

**EDGEWATER EAST
COMMUNITY DEVELOPMENT
DISTRICT**

June 20, 2024

**BOARD OF SUPERVISORS
SPECIAL 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

June 13, 2024

Board of Supervisors
Edgewater East Community Development District

ATTENDEES:

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

Dear Board Members:

The Board of Supervisors of the Edgewater East Community Development District will hold a Special Meeting on June 20, 2024 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. Consideration of Financing Matters
 - A. Presentation of Second Amendment to Engineer's Report (Master) *dated June 6, 2024*
 - B. Consideration of Resolution 2024-09, Adopting a Second Amendment to Engineer's Report Dated August 26, 2020 to Reflect the 2023 Boundary Amendment and Associated Units
 - C. Presentation of Second Amendment to Master Special Assessment Methodology Report
 - D. Consideration of Resolution 2024-10, Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost is to be Defrayed by the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall be Made; Providing When Such Special Assessments Shall be Paid; Designating Lands Upon Which the Special Assessments Shall be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution (New 3.24 Acres)
 - E. Consideration of Resolution 2024-11, Setting a Public Hearing to Be Held on August 1, 2024, at 9:00 A.M. at the Offices of Hanson, Walter and Associates, Inc., Located at 8 Broadway, Suite 104, Kissimmee, Florida 34741, for the Purpose of Hearing Public Comment on Imposing Special Assessments on

Approximately 3.24 Acres of Land Recently Added Within the Boundaries of the Edgewater East Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes (New 3.24 Acres)

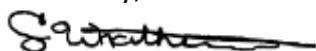
- F. Consideration of Form of Mailed and Published Notices for Assessment Hearing on New 3.24 Acres
 - G. Consideration of Preliminary First Amendment to Supplemental Engineer's Report for Assessment Area Two
 - H. Consideration of First Amendment to Second Supplemental Special Assessment Methodology Report for Assessment Area Two
- 4. Consideration of Amended and Restated Disclosure of Public Finance
 - 5. Consideration of Change Order with Credit for Owner Direct Purchase [RFCO -14 ODP Mack-Ferguson]
 - 6. 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: July 10, 2024 at 2:30 PM
 - QUORUM CHECK

SEAT 1	NOAH BREAKSTONE	☐	IN PERSON	☐	PHONE	☐	NO
SEAT 2	KEVIN MAYS	☐	IN PERSON	☐	PHONE	☐	NO
SEAT 3	JUSTIN ONORATO	☐	IN PERSON	☐	PHONE	☐	NO
SEAT 4	KEVIN KRAMER	☐	IN PERSON	☐	PHONE	☐	NO
SEAT 5	ROBERT WANAS	☐	IN PERSON	☐	PHONE	☐	NO

- 7. Board Members' Comments/Requests
- 8. Public Comments
- 9. 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

3A

SECOND AMENDMENT TO ENGINEER'S REPORT DATED AUGUST 26, 2020
TO REFLECT THE 2023 BOUNDARY AMENDMENT AND ASSOCIATED UNITS
FOR THE
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

PREPARED FOR:

BOARD OF SUPERVISORS
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

June 6, 2024



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signed by
Shawn D
Hindle
Date:
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EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

SECOND AMENDMENT TO ENGINEER'S REPORT

1. AMENDMENT

On August 26, 2020, the Edgewater East Community Development District (the "District") adopted its Engineer's Report containing the improvement plan for the lands within and without the District as authorized by Florida Statutes, Chapter 190 (the "Act") and Ordinance No. 2020-49, of Osceola County, Florida, as amended (collectively, the "Ordinance"). The Engineer's Report was amended by that First Amendment to Engineer's Report dated January 6, 2022 ("First Amendment"). This Second Amendment documents the addition of lands to the District as well identifies the specific number of units to be developed on such lands.

A. New Lands.

Since the adoption of the original Engineer's Report and First Amendment, an additional 3.24 acres of land ("New Lands") have been added to the District by way of a boundary amendment approved by Ordinance 2023-15 of the Osceola County Board of County Commissioners.

The terms "single-family 1," "single-family 2," and "multi-family" as used herein shall have the same meaning as set forth in the *Master Assessment Methodology Report*, dated August 26, 2020.

The New Lands are located entirely within Assessment Area Two. The New Lands are anticipated to include four single-family 1 units, seven single-family 2 units and twenty-four multi-family units. No new master infrastructure improvements are needed as a result of adding the New Lands to the District and to Assessment Area Two.

Please note that the District may undertake additional boundary amendments in the future. In addition, the number and type of units may change with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2024-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT ADOPTING A SECOND AMENDMENT TO ENGINEER'S REPORT TO REFLECT NEW LANDS ADDED TO THE DISTRICT.

[2023 BOUNDARY AMENDMENT – ADDITION OF 3.24 ACRES]

WHEREAS, the Board of Supervisors of the Edgewater East Community Development District (the "Board") has previously adopted Resolution 2020-32 on August 26, 2020 which adopted an Engineer's Report dated August 26, 2020 ("Engineer's Report"); and

WHEREAS, subsequent to adoption of Resolution 2020-32, approximately 102.119 acres of land were added to the District by Ordinance 2021-86 adopted by the Osceola County Board of County Commissioners on December 13, 2021; and

WHEREAS, the Board previously adopted Resolution 2022-02 on January 6, 2022 which adopted a First Amendment to the Engineer's Report to reflect additional lands and units within the District; and

WHEREAS, subsequent to the adoption of Resolution 2022-02, the Osceola County Board of County Commissioners adopted Ordinance No. 2023-15 which expanded the boundaries of the District to include an additional 3.24 acres of land ("2023 New Lands"); and

WHEREAS, given the addition of the 2023 New Lands to the District, the Board believes it is in the District's best interest to adopt an amendment to the Engineer's Report.

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

- 1.** The Second Amendment to the Engineer's Report dated June 6, 2024 and attached hereto as **Exhibit A** is hereby adopted.
- 2.** This Resolution shall become effective upon its passage.

[SIGNATURES ON FOLLOWING PAGE]

PASSED AND ADOPTED this 20th day of June, 2024.

ATTEST:

**EDGEWATER EAST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Second Amendment to the Engineer's Report dated June 6, 2024

Exhibit A

Second Amendment to the Engineer's Report dated June 6, 2024

SECOND AMENDMENT TO ENGINEER'S REPORT DATED AUGUST 26, 2020
TO REFLECT THE 2023 BOUNDARY AMENDMENT AND ASSOCIATED UNITS
FOR THE
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

PREPARED FOR:

BOARD OF SUPERVISORS
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

June 6, 2024



Digitally
signed by
Shawn D
Hindle
Date:
2024.06.06
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EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

SECOND AMENDMENT TO ENGINEER'S REPORT

1. AMENDMENT

On August 26, 2020, the Edgewater East Community Development District (the "District") adopted its Engineer's Report containing the improvement plan for the lands within and without the District as authorized by Florida Statutes, Chapter 190 (the "Act") and Ordinance No. 2020-49, of Osceola County, Florida, as amended (collectively, the "Ordinance"). The Engineer's Report was amended by that First Amendment to Engineer's Report dated January 6, 2022 ("First Amendment"). This Second Amendment documents the addition of lands to the District as well identifies the specific number of units to be developed on such lands.

A. New Lands.

Since the adoption of the original Engineer's Report and First Amendment, an additional 3.24 acres of land ("New Lands") have been added to the District by way of a boundary amendment approved by Ordinance 2023-15 of the Osceola County Board of County Commissioners.

The terms "single-family 1," "single-family 2," and "multi-family" as used herein shall have the same meaning as set forth in the *Master Assessment Methodology Report*, dated August 26, 2020.

The New Lands are located entirely within Assessment Area Two. The New Lands are anticipated to include four single-family 1 units, seven single-family 2 units and twenty-four multi-family units. No new master infrastructure improvements are needed as a result of adding the New Lands to the District and to Assessment Area Two.

Please note that the District may undertake additional boundary amendments in the future. In addition, the number and type of units may change with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT

3C

EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

Second Amendment to the Master Special Assessment Methodology Report

June 20, 2024



Provided by:

Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Phone: 561-571-0010
Fax: 561-571-0013
Website: www.whhassociates.com

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1.0 Introduction

1.1 Purpose

This Second Amendment to the Master Special Assessment Methodology Report (the "Second Amendment Report") was developed to provide an amendment to the First Amendment to the Master Special Assessment Methodology Report (the "First Amendment Report") dated February 10, 2022 related to the development plan changes and expansion of the boundaries of the Edgewater East Community Development District (the "District") located in unincorporated Osceola County, Florida. Please note that the First Amendment Report was developed to provide an amendment to the Master Special Assessment Methodology Report (the "Master Report") dated August 26, 2020.

1.2 Scope of the Second Amendment Report

This Second Amendment Report presents the revised calculations of special assessments related to the bonds (the "Master Assessment Lien") proposed in the First Amendment Report and necessary for funding the public capital infrastructure improvements described in the Engineer's Report dated August 26, 2020 (the "Engineer's Report") as supplemented by the First Amendment to the Engineer's Report dated January 6, 2022 (the "First Amendment to the Engineer's Report") and further supplemented by the Second Amendment to the Engineer's Report dated June 6, 2024 (the "Second Amendment to the Engineer's Report"), all prepared by Hanson, Walter & Associates, Inc. (the "District Engineer"). This Second Amendment Report specifically presents the revised apportionment of the special assessments related to the aforementioned bonds to the revised development plan and newly expanded boundaries of the District.

2.0 Development Plan Changes

2.1 Overview

The District serves a portion of the Edgewater development (the "Development" or "Edgewater"), a master planned, mixed-use development located in unincorporated Osceola County, Florida. The original development plan at the time of writing of the Master Report envisioned the development of a total of 3,548 residential units, which number has been updated prior to the most recent expansion of the boundaries of the District to 4,304.

2.2 Development Plan Changes

At the time of writing of the Master Report, the development plan envisioned that the District, once all then contemplated boundary expansions were completed would contain a total of 3,548 residential units. At the time of writing of this Second Amendment Report, the development plan envisions a total of 4,339 residential units. Table 1 in the *Appendix* illustrates the product types and total unit numbers as envisioned in the original and revised development plans.

3.0 District Boundary Expansion

3.1 Overview

After the completion of the most recent boundary amendment, which added a total of approximately 3.24 +/- acres (the “2023 New Lands”) to the District, the land area within the District was expanded from approximately 1,386.834 +/- acres to a total of approximately 1,390.074 +/- acres.

3.2 Assessment Area Two Expansion

At the time of writing of the Master Report, the boundary of Assessment Area Two consisted of approximately 585.3122 +/- acres. On December 13, 2021 Osceola County adopted Ordinance No. 2021-86 which expanded the boundaries of Assessment Area Two by approximately 97.518 +/- acres. Further, on December 18, 2023, Osceola County adopted Ordinance No. 2023-15 which expanded the boundaries of Assessment Area Two by the 2023 New Lands parcel with approximately 3.24 +/- acres bringing the size of Assessment Area Two to a total of approximately 686.0702 +/- acres.

4.0 Assessment Apportionment

4.1 Overview

Due to the development plan for a total of 3,548 residential units and District boundaries encompassing only a total of approximately 1,284.715 +/- acres, the Master Assessment Lien associated with the cost of funding public capital infrastructure improvements (the Capital Improvement Program, described in the Engineer’s Report and estimated by the District Engineer at a total of \$141,959,165) was initially levied only on the 3,548 residential units and approximately 1,284.715 +/- acres. Following the initial expansion of

the District's boundaries in 2021, the development plan for the District was modified to a total of 4,305 residential units and the Master Assessment Lien was initially levied on such 4,305 residential units and approximately 1,386.834 +/- acres.

As the development plan for the lands contained within the boundaries of the District as well as the boundaries themselves have changed since the adoption by the District of the Engineer's Report, the Master Report, and the First Amendment Report, and as it was always the District's intention that once boundary amendments are complete, the District will conduct public hearings to reapportion its Master Assessment Lien, it is now appropriate to do so.

4.2 Assessment Apportionment

The Second Amendment to the Engineer's Report does not identify any changes to the public capital infrastructure improvements that may be needed due to the change of the development plan and the latest expansion of District's boundaries. Consequently, Table 2 in the *Appendix* illustrates the allocation of special benefit resulting from the provision by the District of the public infrastructure improvements that comprise the Capital Improvement Program and are estimated at \$141,959,165 under the original and the most recently revised development plans utilizing the ERU benefit allocation methodology developed in the Master Report. Further, Table 3 in the *Appendix* illustrates the apportionment of the Master Assessment Lien, estimated in the Master Report at a total of \$190,100,000, under the original and revised development plans in accordance with the ERU benefit allocation methodology developed in the Master Report.

4.3 Assigning Debt

The land within the 2023 New Lands parcel has not yet been platted. As the land within the 2023 New Lands parcel was outside the boundaries of the District at the time that the Master Assessment Lien was levied, now that the 2023 New Lands parcel is within the boundaries of the District and the 2023 New Lands parcel benefits from the provision by the District of the public infrastructure improvements that are part of the Capital Improvement Program, it is proper for the District to apportion part of the Master Assessment Lien to the land contained within the 2023 New Lands parcel. Table 4 in the *Appendix* illustrates the apportionment of the Master Assessment Lien to residential units that are projected to be developed within the 2023 New Lands parcel as described in the Second Amendment to the Engineer's Report.

Nevertheless, as the land within the 2023 New Lands parcel has not yet been platted and the precise location of the planned residential units by parcel cannot be determined, the Master Assessment Lien for 2023 New Lands parcel will initially be levied on an equal per gross acre basis within the 2023 New Lands parcel.

Consequently, the amount of the Master Assessment Lien attributable to the 2023 New Lands parcel will initially be equal to \$1,221,319.91 and such Master Assessment Lien will be initially levied on the approximately 3.24 +/- gross acres within the 2023 New Lands parcel at the rate of \$376,950.59 per acre.

The Master Assessment Lien will continue to be levied on an equal acre basis until either platting, at which time Master Assessment Lien will be assigned to platted units on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 4 or the appropriate table in the applicable supplemental assessment methodology for bonds issued by the District and secured by assessment lien levied on the specific parcel, or when unplatted land is sold to another developer or builder, the Master Assessment Lien will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer.

4.4 True-Up Mechanism

The assessment methodology described herein is based on conceptual information that may change throughout the development period. As development occurs, it is possible that the development plan may change again. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Master Assessment Lien on a unit basis never exceeds the initially allocated assessment as contemplated in the adopted assessment methodology as contemplated in this Second Amendment Report.

If as a result of platting or sale of unplatted land and apportionment of the Master Assessment Lien to platted or sold parcels of land within the 2023 New Lands parcel, the Master Assessment Lien for developable land that remains unplatted or unsold within the 2023 New Lands parcel are equal to the levels shown in Table 4 in the *Appendix*, then no true-up adjustment will be necessary.

If as a result of platting or sale of unplatted land and apportionment of the Master Assessment Lien to platted or sold parcels of land

within the 2023 New Lands parcel, the Master Assessment Lien for developable land that remains unplatted or unsold within the 2023 New Lands parcel are equal to less than the levels in shown in Table 4 in the *Appendix* (a result of an overall larger number of units or larger units being substituted for smaller units), then the per unit Master Assessment Lien for all units within the 2023 New Lands parcel will be lowered if that state persists at the conclusion of platting of all land within the 2023 New Lands parcel, or shall otherwise be adjusted to the to the extent permitted by Florida law and in the District's sole discretion.

If as a result of platting or sale of unplatted land and apportionment of the Master Assessment Lien to platted parcels of land within the 2023 New Lands parcel, the Master Assessment Lien for developable land that remains unplatted or unsold within the 2023 New Lands parcel are more than the levels shown in the Table 4 in the *Appendix* (as a result of an overall smaller number of units or smaller units being substituted for larger units), taking into account any future development plans for the unplatted or unsold lands – in the District's reasonable discretion and to the extent such future development plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in the Master Assessment Lien plus accrued interest will be collected from the owner of the property which platting or sale caused the increase of Master Assessment Lien on the unplatted or unsold land within the 2023 New Lands parcel. Such a collection right exists as part of the applicable assessment liens established by the District's assessment resolutions hereunder, and an additional collection right may also exist pursuant to true-up agreement(s) to be entered into between the District and the developer and/or landowners, which will be binding on assignees.

4.5 Assessment Roll

The Master Assessment Lien in the principal amount of \$1,221,319.91 is proposed to be initially levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessments shall be paid in thirty (30) annual principal installments.

5.0 Appendix

Table 1

Edgewater East

Community Development District

Original Development Plan

Product Type	Total Number of Units
Single Family 1*	1,402
Single Family 2**	641
Multi Family***	1,505
Total	3,548

* Single Family 1 represents detached products with lot width of 50 ft. or greater

** Single Family 2 represents detached products with lot width of under 50 ft.

*** Multi Family represents all attached products

Revised Development Plan

Product Type	Total Number of Units
Single Family 1	1,707
Single Family 2	729
Multi Family	1,903
Total	4,339

Table 2

Edgewater East

Community Development District

Original Capital Improvement Program Benefit Allocation

Product Type	Total Number of Units	ERU Weight per Unit	Total ERU	Capital Improvement Program Cost Allocation
Single Family 1	1,402	1.60	2,243.20	\$79,353,791.83
Single Family 2	641	1.00	641.00	\$22,675,544.12
Multi Family	1,505	0.75	1,128.75	\$39,929,829.05
Total	3,548		4,012.95	\$141,959,165.00

Revised Capital Improvement Program Benefit Allocation

Product Type	Total Number of Units	ERU Weight per Unit	Total ERU	Capital Improvement Program Cost Allocation
Single Family 1	1,707	1.60	2,731.20	\$79,329,480.90
Single Family 2	729	1.00	729.00	\$21,174,279.28
Multi Family	1,903	0.75	1,427.25	\$41,455,404.81
Total	4,339		4,887.45	\$141,959,165.00

Table 3

Edgewater East

Community Development District

Original Master Assessment Lien Apportionment

Product Type	Total Number of Units	Capital Improvement Program Cost Allocation	Total Master Assessment Lien Apportionment	Master Assessment Lien Apportionment per Unit	Annual Debt Service per Unit*	Annual Debt Service per Unit**
Single Family 1	1,402	\$79,353,791.83	\$106,264,050.14	\$75,794.61	\$6,108.02	\$6,567.76
Single Family 2	641	\$22,675,544.12	\$30,365,217.61	\$47,371.63	\$3,817.51	\$4,104.85
Multi Family	1,505	\$39,929,829.05	\$53,470,732.25	\$35,528.73	\$2,863.13	\$3,078.64
Total	3,548	\$141,959,165.00	\$190,100,000.00			

Revised Master Assessment Lien Apportionment

Product Type	Total Number of Units	Capital Improvement Program Cost Allocation	Total Master Assessment Lien Apportionment	Master Assessment Lien Apportionment per Unit	Annual Debt Service per Unit*	Annual Debt Service per Unit**
Single Family 1	1,707	\$79,329,480.90	\$106,231,494.95	\$62,232.86	\$5,015.12	\$5,392.60
Single Family 2	729	\$21,174,279.28	\$28,354,847.62	\$38,895.54	\$3,134.45	\$3,370.38
Multi Family	1,903	\$41,455,404.81	\$55,513,657.43	\$29,171.65	\$2,350.84	\$2,527.78
Total	4,339	\$141,959,165.00	\$190,100,000.00			

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

** Included costs of collection and early payment discount allowance

Table 4

Edgewater East

Community Development District

2023 New Lands Expansion Parcel (Assessment Area Two) Master Assessment Lien Apportionment

Product Type	Total Number of Units	Total Master Assessment Lien Apportionment	Assessment Lien Apportionment per Unit	Total Annual Debt Service*	Annual Debt Service per Unit*
Single Family 1	4	\$248,931.45	\$62,232.86	\$21,570.42	\$5,392.60
Single Family 2	7	\$272,268.77	\$38,895.54	\$23,592.65	\$3,370.38
Multi Family	24	\$700,119.69	\$29,171.65	\$60,666.80	\$2,527.78
Total	35	\$1,221,319.91		\$105,829.87	

* Included costs of collection and early payment discount allowance

Exhibit A

Master Assessment Lien in the amount of \$1,221,319.91 is proposed to be levied over the area described below:

LEGAL DESCRIPTION

LOT 110, THE SEMINOLE LAND AND INVESTMENT COMPANY'S INCORPORATED SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK B, PAGE 8, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

LESS OUT

A PARCEL OF LAND, BEING A PORTION OF LOT 110, THE SEMINOLE LAND AND INVESTMENT COMPANY'S INCORPORATED SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK B, PAGE 8, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS:

BEGINNING THE SOUTHWEST CORNER OF SAID LOT 110, RUN N00°18'02"W ALONG THE WEST LINE OF SAID LOT 110, A DISTANCE OF 115.14 FEET; THENCE RUN S89°55'02"E, A DISTANCE OF 469.48 FEET; THENCE RUN S00°16'26"E ALONG SAID EAST LINE, A DISTANCE OF 22.73 FEET; THENCE RUN S89°55'02"E, A DISTANCE OF 173.21 FEET TO A POINT ON THE EAST LINE OF SAID LOT 110; THENCE RUN S00°16'26"E ALONG SAID EAST LINE, A DISTANCE OF 92.41 FEET TO THE SOUTHEAST CORNER OF SAID LOT 110; THENCE RUN N89°55'02"W ALONG THE SOUTH LINE OF SAID LOT 110, A DISTANCE OF 642.64 FEET TO THE POINT OF BEGINNING.

CONTAINING 3.24 ACRES, MORE OR LESS.

EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT

3D

RESOLUTION 2024-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

[2023 BOUNDARY AMENDMENT – ADDITION OF 3.24 ACRES]

WHEREAS, approximately 3.24 acres of land (“2023 New Lands”) were recently added within the boundaries of the Edgewater East Community Development District (the “District”) pursuant to Ordinance No. 2023-15 adopted by the Osceola County Board of County Commissioners on December 18, 2023; and

WHEREAS, the Board of Supervisors (the “Board”) of the District has previously determined through Resolutions 2020-26, 2020-27 and 2020-32 to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the “Improvements”) described in the District’s *Engineer’s Report*, dated August 26, 2020, as amended by that *First Amendment to the Engineer’s Report* dated January 6, 2022, and that *Second Amendment to the Engineer’s Report* dated June 6, 2024, attached hereto as composite **Exhibit A** and incorporated herein by reference; and

WHEREAS, the 2023 New Lands benefit from the District’s improvement plan; and

WHEREAS, the District has previously determined it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 190, Florida Statutes (the “Assessments”); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the 2023 New Lands, the amount of those benefits, and that special assessments will be made against the 2023 New Lands in proportion to the benefits received as set forth in the *Master Special Assessment Methodology Report*, dated August 26, 2020, as amended by that *First Amendment to the Master Special Assessment Methodology Report* dated February 10, 2022, and as set forth in *Preliminary Second Amendment to the Master Special Assessment Methodology Report* dated June 20, 2024, attached hereto as composite **Exhibit B** and incorporated herein by reference and on file at the office of the District Manager c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "District Records Office"); and

WHEREAS, the District hereby determines that the Assessments to be levied on the 2023 New Lands will not exceed the benefit to the 2023 New Lands.

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

1. Assessments shall be levied against the 2023 New Lands to defray a portion of the cost of the Improvements.
2. The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.
3. The total estimated cost of the Improvements is \$141,959,165 (the "Estimated Cost").
4. The Assessments will defray approximately \$190,100,000, which amounts include the Estimated Costs, plus financing-related costs, capitalized interest and a debt service reserve. The Assessments against the 2023 New Lands will defray approximately \$1,222,182.59, which amounts include the Estimated Costs, plus financing-related costs, capitalized interest and a debt service reserve.
5. The manner in which the Assessments shall be apportioned and paid, including the Assessments against the 2023 New Lands, is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
6. The Assessments shall be levied against the 2023 New Lands within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the

Commented [EMC1]: NOTE TO DM: This is based on amounts in the First Amendment to the Master Methodology. Please adjust if different number in the Second Amendment to the Master Methodology to be prepared.

Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.

7. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.

8. Commencing with the year in which the Assessments are levied and confirmed against the 2023 New Lands, the Assessments shall be paid in not more than (30) thirty annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.

9. The District Manager has caused to be made a preliminary assessment roll, inclusive of the 2023 New Lands, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

10. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

11. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Osceola County and to provide such other notice as may be required by law or desired in the best interests of the District.

12. This Resolution shall become effective upon its passage.

[SIGNATURES ON FOLLOWING PAGE]

PASSED AND ADOPTED this 20th day of June, 2024.

ATTEST: **EDGEWATER EAST COMMUNITY
DEVELOPMENT DISTRICT**

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

- Exhibit A:** *Engineer’s Report, dated August 26, 2020; First Amendment to the Engineer’s Report dated January 6, 2022; Second Amendment to the Engineer’s Report dated June 6, 2024*
- Exhibit B:** *Master Special Assessment Methodology Report, dated August 26, 2020; First Amendment to the Master Special Assessment Methodology Report dated February 10, 2022; Preliminary Second Amendment to Master Special Assessment Methodology Report dated June 20, 2024*

Exhibit A: *Engineer's Report, dated August 26, 2020; First Amendment to the Engineer's Report dated January 6, 2022; Second Amendment to the Engineer's Report dated June 6, 2024*

ENGINEER'S REPORT
FOR THE
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

PREPARED FOR:

BOARD OF SUPERVISORS
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:
HANSON, WALTER & ASSOCIATES, INC.
8 Broadway, Suite 104
Kissimmee, Florida 34741

August 26, 2020

EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

ENGINEER'S REPORT

1. INTRODUCTION

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

2. GENERAL SITE DESCRIPTION

Edgewater is a mixed-use development established in the Osceola County Comprehensive Plan and a portion of Edgewater is served by the Edgewater East Community Development District. The development is in unincorporated Osceola County, Florida, lying in Sections 16, 17, 20, 21, 22, 27 and 28, Township 26 South and Range 30 east. More particularly as shown in **Exhibit 2.1** of the attached Appendix. The general location of the development is east of Lake Tohopekaliga, west of the Florida Turnpike, north of Gator Bay Slough and on each side of Kissimmee Park Road.

As noted in **Exhibit 2.2**, the District's boundaries include approximately 1284.72 acres of land located in Osceola County, Florida.

The District is within the City of St. Cloud Utility Service Area. The City will provide potable water, wastewater disposal and reclaimed water services to the development. Capacity for these utilities is available from St. Cloud Public Utilities.

A water plant owned and operated by the City of St. Cloud is in the northwest corner of ED-6. Potable Water connections will be made from water mains in both Kissimmee Park Road and Old Canoe Creek Road. An 18" and 24" water main currently exist within the Kissimmee Park Road Right of way. The mains continue north and cross the Florida Turnpike at Kissimmee Park Road, where they connect to existing city mains in Old Canoe Creek Road.

Wastewater from the development will be collected in gravity sewer mains that will be serviced by onsite lift stations that will pump the wastewater into a force main that will connect into either an existing force main in Old Canoe Creek Road east of Kissimmee Park Road or into a force main in West New Nolte Drive that will be brought to the site in coordination with the proposed Turnpike Interchange project at ED-1. There does exist a 6" force Main in Kissimmee Park road Right of way, however this main has little to no available capacity.

Reclaimed water will be secured from the City of St. Cloud via a connection to the existing main in Old Canoe Creek Road. The City will be constructing a reclaim Booster Pump Station in the near future to improve servicing the Development among other projects anticipated in the future.

Existing Utilities are shown in **Exhibit 2.3** of the Appendix.

The District is located within South Florida Water Management District Lake Tohopekaliga Basin. Conveyances to Lake Tohopekaliga will be via an FDOT outfall ditch (ED-1 and ED-2), the WPA Canal (ED-3, ED-4, ED-5, ED-7 and a portion of ED-6) and Gator Bay Slough (a portion of ED-6). The existing Drainage conditions are depicted in **Exhibit 2.4** of the Appendix.

3. PROPOSED EDGEWATER PROJECT PURPOSE AND SCOPE OF THE REPORT

The purpose of this report is to provide a description of the public infrastructure improvements (“Capital Improvement Plan” or “CIP”) to be constructed and or acquired by the District, and to provide an apportionment of the categories of costs for the CIP. A corresponding assessment methodology will be developed by the District’s methodology consultant. The CIP is intended to provide public infrastructure improvements for the lands within the District, which are planned for 3,548 residential units.

The proposed site plan for the District is attached as **Exhibit 3.1** to this report, and the plan enumerates the proposed lot count, by type, for the District. The following charts show the planned product types and land uses for the District:

TABLE 3.1
LAND USE SUMMARY

Type of Use	ED-1	ED-2	ED-3	ED-4	ED-5	ED-6	ED-7	Total Project Area +/-
Residential*	249.27	84.94	0	252.37	171.49	505.05	0	1263.12
Open Space**	0	5.50	0	6.00	5.20	4.90	0	21.60
Total Area	249.27	90.44	0	258.37	176.69	509.95	0	1284.72
% of Total Area	19%	7%	0%	20%	14%	40%	0%	

* Residential areas include a minimum of 20% open space which may include wetlands, stormwater ponds or green spaces.

** Open Space represents Neighborhood Centers that will contain recreation and other uses in accordance with the Land Development Code.

TABLE 3.2
PRODUCT TYPE SUMMARY

Type of Use	ED-1	ED-2	ED-3	ED-4	ED-5	ED-6	ED-7	Total
Single Family 1*	167	139	0	609	0	487	0	1402
Single Family 2**	0	139	0	150	219	133	0	641
Multi Family***	310	133	0	350	579	133	0	1505
Total	477	411	0	1109	798	753	0	3548

- * Single Family 1 represents detached product with lot width 50 ft. wide or greater
- ** Single Family 2 represents detached product with lot width under 50 ft.
- *** Multi Family represents all attached product

Please note that the District may be expanded in the future to include additional lands depicted in this report as Expansion Parcels. While the public infrastructure improvements that are part of the District's CIP may in the future serve and benefit the lands within the Expansion Parcels, at present time the public infrastructure improvements' purpose is to serve and benefit the lands contained within the current boundaries of the District, as their provision as described herein is required for the development of lands contained within the current boundaries of the District. If, in the future, the boundaries of the District are expanded to include any or all of the Expansion Parcels, the costs of the CIP will be apportioned among all benefitted lands within the then boundaries of the District, to include the Expansion Parcels and such apportionment of the costs will be addressed in a supplement to this report and a supplement to the assessment methodology.

The CIP infrastructure includes the following Master Infrastructure, which is intended to serve all lands in the District:

Roadway Improvements:

The CIP includes framework roads within the District. Framework roads shall include Multi-Modal roadways, Boulevards and Avenues as defined in the Osceola County approved concept plan and within the Comprehensive Plan Map Series TRN Maps. **Exhibit 3.2** in the Appendix identifies the Multimodal street as well as the Boulevards and Avenues to service the area. The responsibility for improving the framework roads is limited to the ownership limits of the CDD. Roadways will consist of 4-lane divided and 2-lane divided and undivided typical sections with one roundabout on the north end of the Multimodal corridor to better distribute traffic generated from a future Turnpike interchange. Such roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, inlets, culverts, striping and signage and sidewalks within rights-of-way. All roads will be designed in accordance with FDOT and Osceola County standards.

Internal roadways may be financed by the District, and may be dedicated to Osceola County for ownership, operation, and maintenance.

Impact fee credits may be available in the form of mobility fee credits based upon a negotiated mobility fee agreement with Osceola County, Florida. If the property is annexed into the City of St. Cloud, the impact fee credits would have to be negotiated with the City of St. Cloud in an Annexation Agreement. Osceola County currently provides for credits for all improvements and land dedication that exceeds the specific needs of the project. To the extent the District funds improvements which generate impact fee credits or mobility fee credits, the District shall receive the credits and can then sell or transfer such credits as allowed per law.

Stormwater Management System:

The stormwater collection and outfall system are a combination of roadway curbs, curb inlets, pipes, Bio swale, control structures and open lakes designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project discharges to Lake Tohopekaliga via three drainage systems (FDOT out fall ditch, Gator Bay Slough and the WPA Canal. The stormwater system will be designed consistent with the criteria established by the

South Florida Water Management District (SFWMD) and Osceola County for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system, with the exception that the County will own, operate and maintain the inlets and storm sewer systems within County right-of-way.

NOTE: No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of mass grading of lots.

Water, Wastewater and Reclaim Utilities:

As part of the CIP, the District intends to construct and/or acquire water, wastewater and reclaim infrastructure. In particular, the on-site water supply improvements include water mains that will be located within rights-of-way and used for potable water service and fire protection. Water main connections will be made at Kissimmee Park Road and Old Canoe Creek Road.

Wastewater improvements for the project will include an onsite 8" diameter gravity collection system, offsite and onsite force mains of varying diameter and onsite lift stations. The offsite force main connection will be made at Old Canoe Creek Road and West New Nolte Road.

Similarly, the reclaim water distribution system will be constructed to provide service for irrigation throughout the community and will consist of varying main sizes dependent on demand. An offsite reclaim connection will be made at Old Canoe Creek Road.

The water and reclaim distribution and wastewater collection systems for all phases will be completed by the District and then dedicated to City of St. Cloud for operation and maintenance. All mains will be designed and constructed in compliance with the City of St. Cloud and the Florida Department of Environmental Protection Standards.

The project will require extension of existing mains to the site, in addition to creating additional looped connections of mains on site that will both serve the proposed development and provide for expansion of the City infrastructure to service future developments. Mains or improvements that are increased in size to service development above the specific needs of the District improvements will be eligible for impact fee credits via an upside agreement with the City of St. Cloud. To the extent the District funds improvements which generate impact fee credits, the District shall receive the credits and can sell or transfer such credits as allowed by law. Distribution of the impact fee credits received may be handled pursuant to separate agreements between the District and a developer.

Hardscape, Landscape, and Irrigation:

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and rights-of-way. Landscaping will consist of sod, shrubs, ground cover, trees and plants. The irrigation system will consist of spray and rotating heads providing irrigation coverage to the landscaped areas. Moreover, hardscaping will consist of entry features, benches, trashcans, accent pavement, etc. Existing vegetation will be utilized wherever possible.

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

requirements with enhancements for the benefit of the community.

All such landscaping, irrigation and hardscaping will be owned, maintained, and funded by the District. Such infrastructure, to the extent that it is in rights-of-way owned by the County will be maintained pursuant to a right-of-way agreement to be entered into with the County. Individual neighborhood HOA's may enter into an agreement with the CDD for the purpose of maintaining entry features, to include but not necessarily be limited to signage, landscape, accent lighting, hardscape, and irrigation.

Street Lights / Undergrounding of Electrical Utility Lines

The District intends to lease street lights through an agreement with Orlando Utility Commission (OUC) in which case the District would fund the street lights through an annual operations and maintenance assessment. As such, street lights are not included as part of the CIP.

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

Recreational Amenities:

In conjunction with the construction of the CIP, the District may elect to construct amenity parks within the development and will construct a linear park with bio swale adjacent to Cross Prairie Parkway. The District may or may not also finance additional amenities, parks and other common areas for the benefit of the District. These improvements will be funded, owned, and maintained by the District, or alternatively may be funded by the developer and turned over to a homeowners' association of District for ownership, operation, and maintenance.

Environmental Conservation/Mitigation

There are approximately 50 acres of potential forested and herbaceous wetland impacts associated with the proper construction of the District's infrastructure which will require wetland mitigation. The District will be responsible for the funding, design, permitting, construction, maintenance, and government reporting of the environmental mitigation. These costs are included within the CIP.

Neighborhood Infrastructure

The Master Infrastructure described herein only allows for the development of pods of land ("Neighborhoods"). It does not include all the public infrastructure needed to create residential properties within the Neighborhoods. Thus, in order for the residential lands to be fully developed, there is a need for additional public infrastructure in addition to the Master Infrastructure.

Each Neighborhood will require certain components of public infrastructure in order for people to live in a residence ("Neighborhood Infrastructure"). This public infrastructure will include:

- Streets;
- Street signage and signalization;
- street lighting;

- sidewalks and multi-use paths;
- storm water management facilities;
- drainage improvements, including but not limited to curbs, gutters, inlets, and pipes;
- potable water lines;
- sanitary sewer lines and lift stations;
- landscaping;
- irrigation;
- hardscaping;
- boat lifts;
- other public infrastructure permitted by section 190.012, F.S.; and
- associated professional fees and permit fees.

The cost of the Neighborhood Infrastructure is best estimated by reviewing the typical per lot or per residence cost incurred to develop a neighborhood. In Osceola County and after the costs associated with the Master Infrastructure are accounted for, the typical cost of Neighborhood Infrastructure is \$15,000 per residential unit. There are currently five Neighborhoods within the District with a specific number of units planned for development. They are set forth below with the associated costs for each's Neighborhood Infrastructure.

<u>Neighborhood</u>	<u>Number of Units</u>	<u>Total Neighborhood Infrastructure Costs</u>
ED-1	477	\$ 7,155,000
ED-2	411	\$ 6,165,000
ED-4	1109	\$16,635,000
ED-5	798	\$11,970,000
ED-6	753	\$11,295,000

The total cost for Neighborhood Infrastructure is \$53,220,000, although each Neighborhood will only receive special benefit from the Neighborhood Infrastructure serving it.

Professional Services

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

Off-Site Improvements

Currently utility offsite improvements are limited to utility main extensions and looping to bring reclaimed water and wastewater to the development and to provide a looped connection of the water main to the City of St. Cloud water system in Old Canoe Creek Road. The mains would be eligible for impact fee credits for upsizing and the water main extension. To the extent the District funds improvements which generate impact fee credits, the District shall receive the credits and can then sell or transfer such credits as allowed by law.

The only offsite road improvements that are currently contemplated would be a portion of Kissimmee Park Road and a portion of Clay Whaley Road would be considered off-site improvements that are eligible for mobility fee credits at Osceola County. To the extent the

District funds improvements which generate mobility fee credits, the District shall receive the credits and then can sell or transfer such credits as allowed by law. In addition, all framework roads that are constructed above and beyond the needs of the Development would be eligible for mobility fee credits. This process is a negotiation with staff and will require the preparation of a mobility fee agreement to be approved by the Osceola County Board of County Commissioners.

As noted, the District's CIP functions as a system of improvements benefitting all lands within the District.

All the foregoing improvements are required by applicable development approvals. Note that, except as stated herein, there are no impact fee or similar credits available from the construction of any such improvements.

The following table, Table 3.3, shows who will finance, own and operate the various improvements of the CIP:

TABLE 3.3

<u>Facility Description</u>	<u>Ownership</u>	<u>O&M Entity</u>
Roadways	County	County
Stormwater Management	CDD	CDD
Utilities (Water, Sewer, Reclaim)	COSC	COSC
Hardscape/Landscape/Irrigation	CDD	CDD
Street Lighting	OUC	OUC
Undergrounding of Conduit	OUC	OUC
Recreational Amenities	CDD	CDD
Environmental Conservation/Mitigation	CDD	CDD
Off-Site Master Improvements	County/COSC	County/COSC

4. PERMITTING/CONSTRUCTION COMMENCEMENT

All necessary permits for the construction of the CIP will be obtained by the developer or the CDD or their professional prior to commencing construction, and include the following (as needed):

- SFWMD ERP (General, Individual and Master Conceptual)
- SFWMD ERP Modifications as necessary
- SFWMD Consumptive Use
- USACOE SAJ 90
- USACOE
- USFWS
- Osceola County Site Development Plan (SDP)
- FDEP NPDES
- COSC Utility Construction Permits.
- FDEP Potable Water
- FDEP Wastewater
- FDOT (potential for roadways at new interchange and Clay Whaley Re-alignment)

5. OPINION OF PROBABLE CONSTRUCTION COSTS

Table 5.1 shown below presents, among other things, the Opinion of Probable Cost for the CIP. It is our professional opinion that the costs set forth in Table 5.1 are reasonable and consistent with market pricing, both for the CIP.

TABLE 5.1

<u>Facility Description</u>	<u>CIP Costs</u>
Roadways	\$27,462,600
Stormwater Management	\$11,063,960
Utilities (Water, Sewer, Reclaim)	\$11,182,004
Hardscape/Landscape/Irrigation/Trails	\$7,905,550
Undergrounding of Conduit	\$7,164,600
Environmental Conservation/Mitigation	\$7,500,000
Professional Services	\$8,393,254
Contingency (10%)	\$8,067,197
<i>TOTAL</i>	\$88,739,165

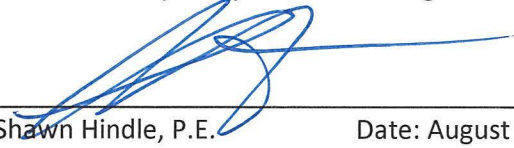
* The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

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

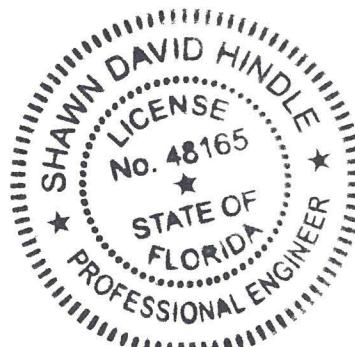
The cost estimates provided are reasonable to complete the required improvements and it is our professional opinion that the infrastructure improvements comprising the CIP will serve as a system of improvements that benefit and add value to all lands within the District. The cost estimates are based on prices currently being experienced in Osceola County Florida and FDOT Basis of Estimates Cost Area 7. Actual costs may vary depending on final engineering and approvals from regulatory agencies. It is further our opinion that the improvement plan is feasible, that there are no technical reasons existing at this time that would prevent the implementation of the CIP, and that it is reasonable to assume that all necessary regulatory approvals will be obtained in due course.

In sum, it is our opinion that: (1) the estimated cost to the public infrastructure set forth herein to be paid by the District is not greater than the lesser of the actual cost or fair market value of such infrastructure; (2) that the CIP is feasible; and (3) that the assessable property within the District will receive a special benefit from the CIP that is at least equal to such costs.

Please note that the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned 3548 residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.


Shawn Hindle, P.E.
FL License No. 48165

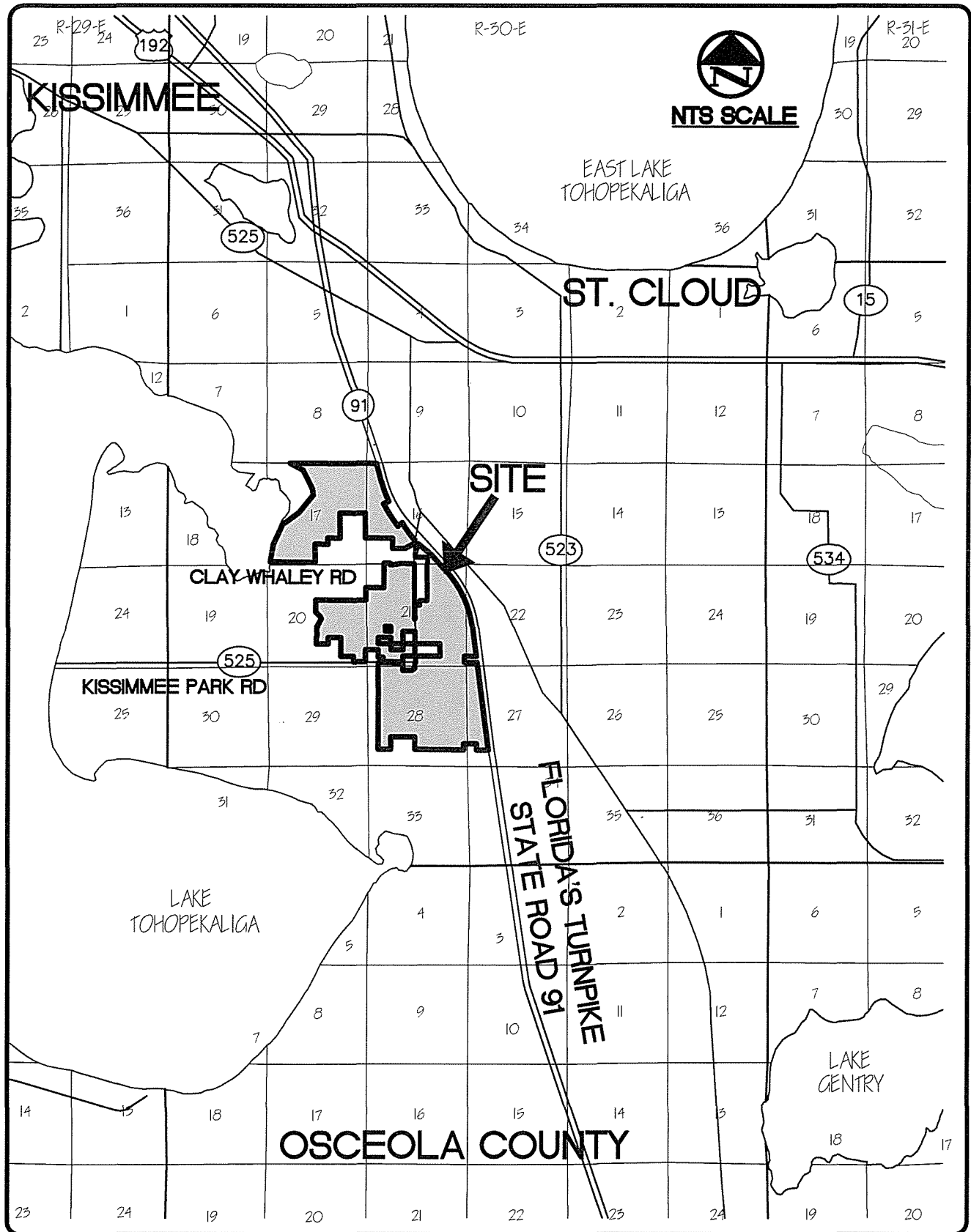
Date: August 26, 2020



APPENDIX

**Appendix
Table of Contents**

Exhibit 2.1	Location Map
Exhibit 2.2	District Boundaries
Exhibit 2.3	Existing Utilities
Exhibit 2.4	Existing Drainage Map
Exhibit 3.1	Proposed Site Plan
Exhibit 3.2	Proposed Framework Streets



8 BROADWAY AVENUE, SUITE 104, FLORIDA 34741-5481
 PHONE: (407) 847-9433 FAX: (407) 847-2499
 ENG. CERT. OF AUTHOR. No. 3265/SUR. CERT. OF AUTHOR. No. 3270
 ENGINEERING, SURVEYING AND PLANNING



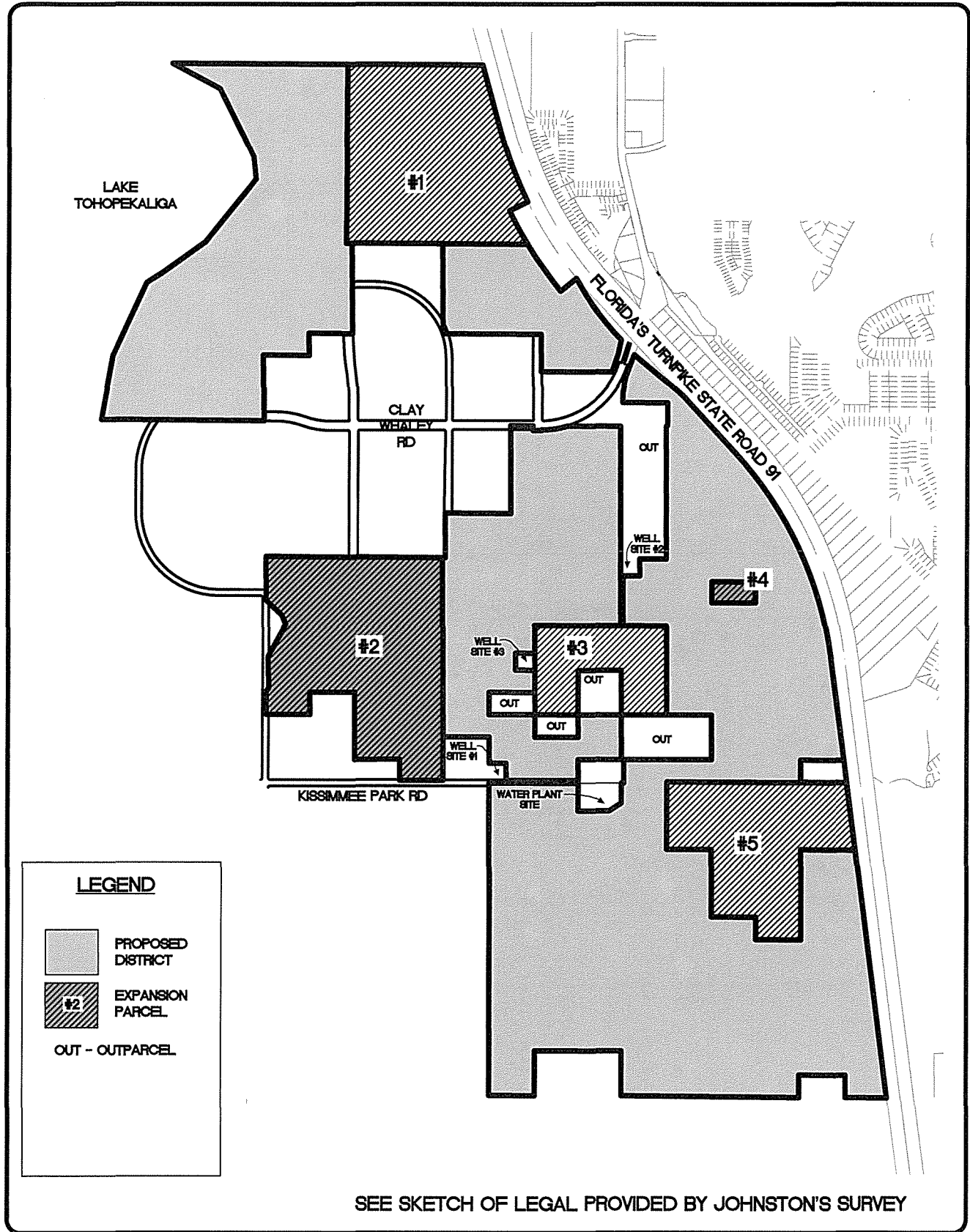
HANSON, WALTER & ASSOCIATES, INC.

EDGEWATER EAST CDD

LOCATION MAP

DATE 01/22/2020

SHEET 1 OF 1



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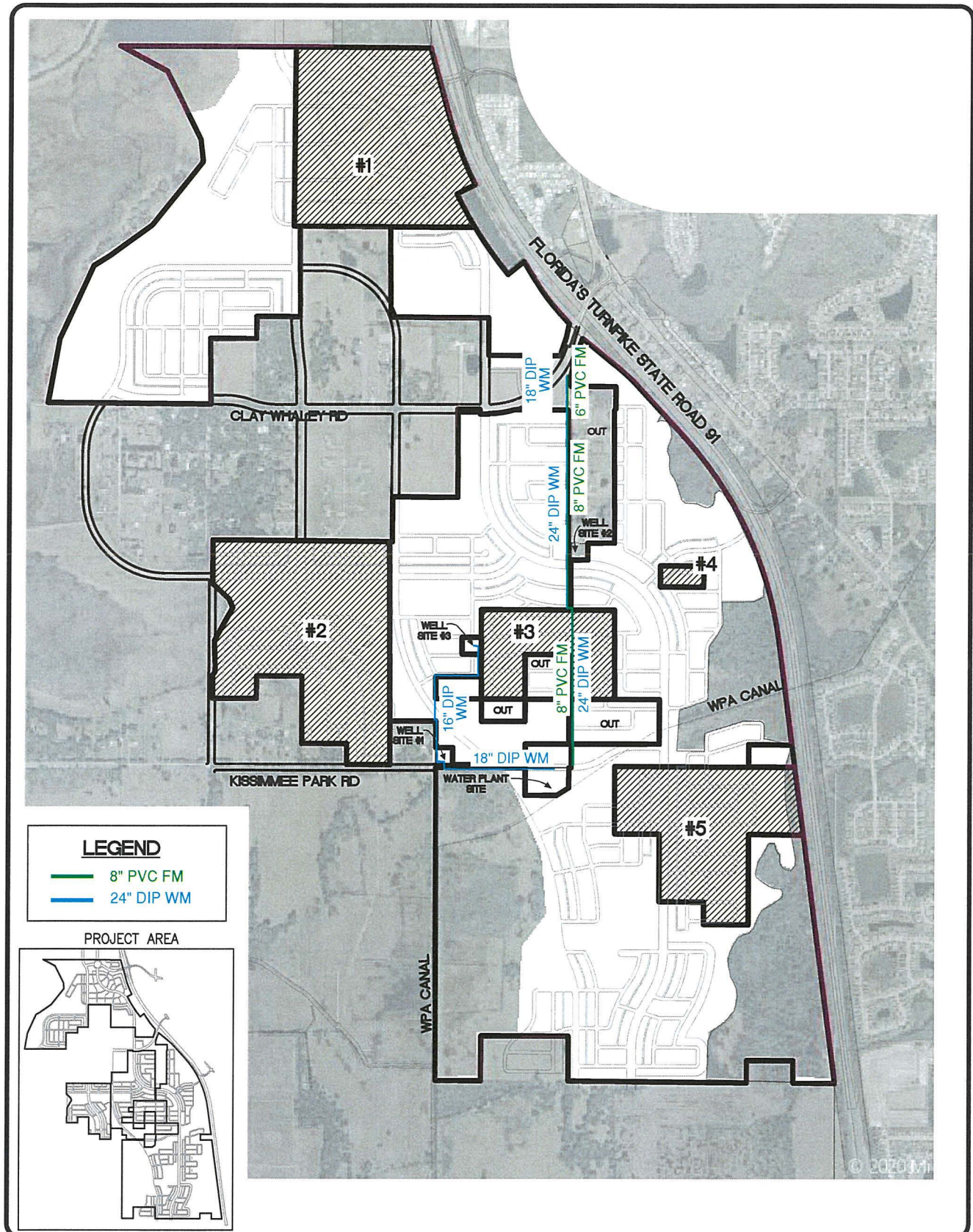
HANSON, WALTER & ASSOCIATES, INC.

EDGEWATER EAST CDD

SITE

DATE 01/22/2020

SHEET 1 OF 1



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EDGEWATER EAST CDD

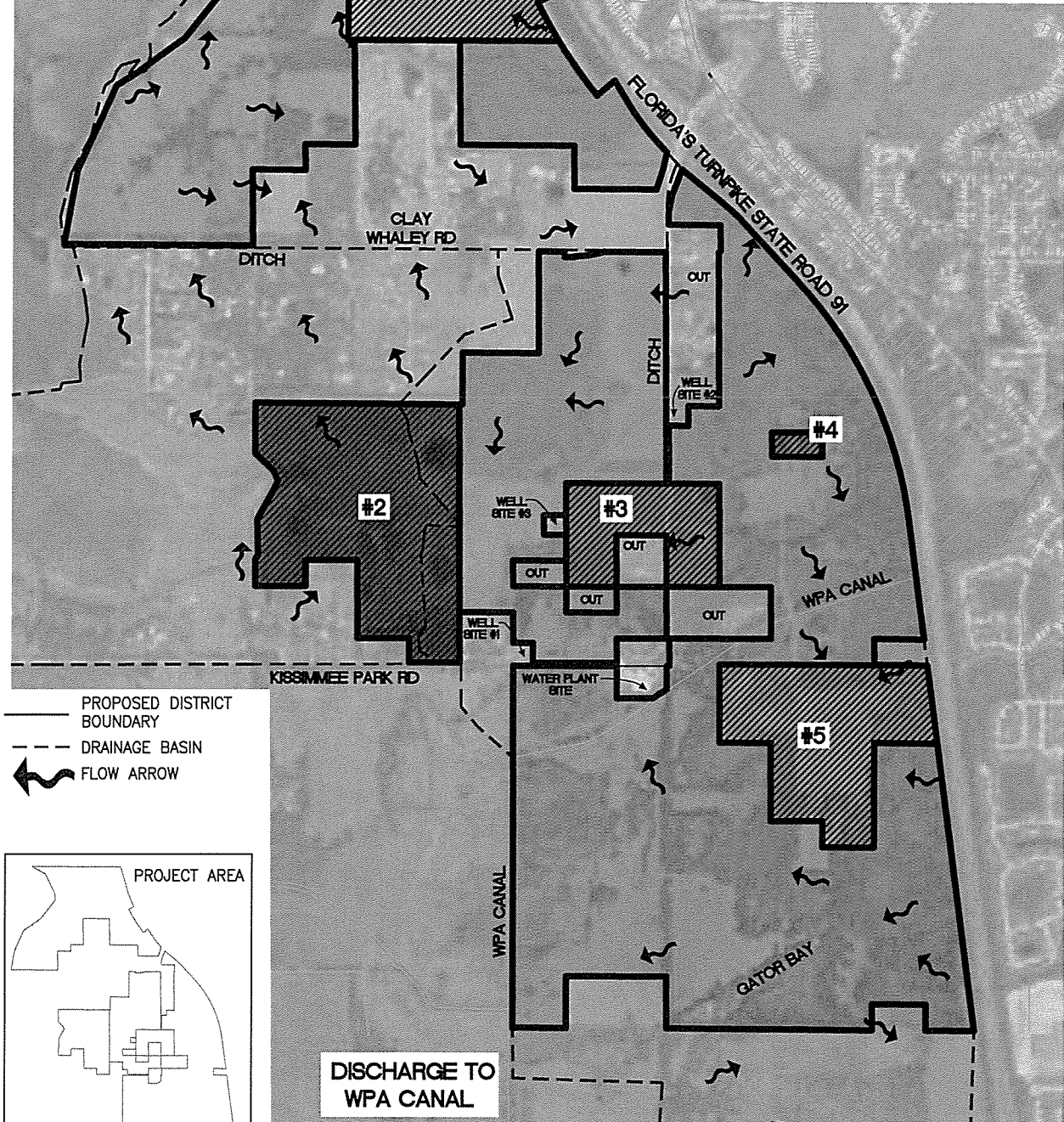
EXISTING TRUNK LINE UTILITIES

DATE 01/22/2020

SHEET 1 OF 1

DISCHARGE TO
LAKE
TOHOPEKALIGA

PRE DEVELOPMENT AREA
DRAINS VIA OVERLAND FLOW
TO EXISTING SWALES AND
ULTIMATELY OUTFALLS TO
LAKE TOHOPEKALIGA



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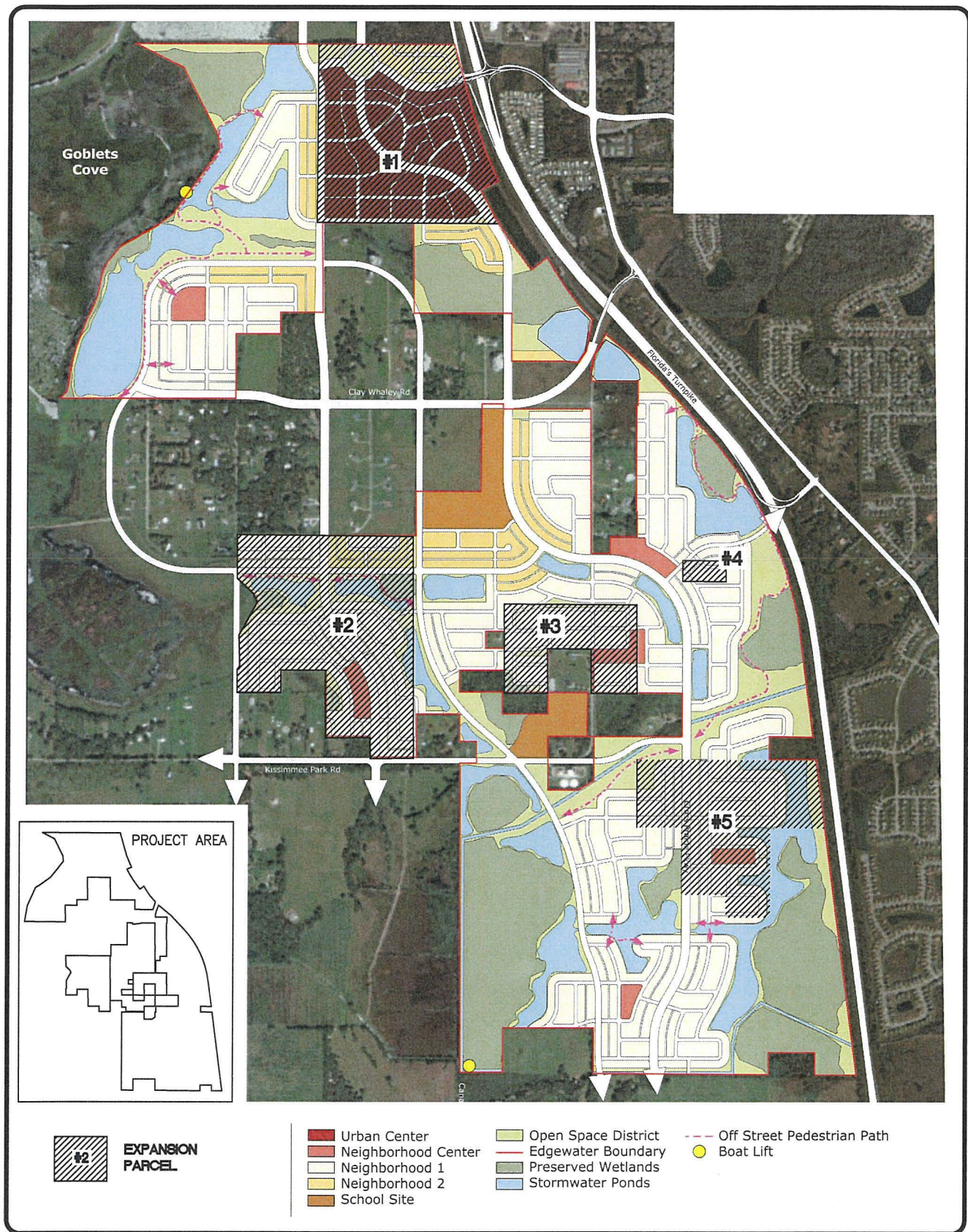
HANSON, WALTER & ASSOCIATES, INC.

EDGEWATER EAST CDD

PRE-DEVELOPMENT DRAINAGE MAP

DATE 01/22/2020

SHEET 1 OF 1



8 BROADWAY AVENUE, SUITE 104, FLORIDA 34741-5481
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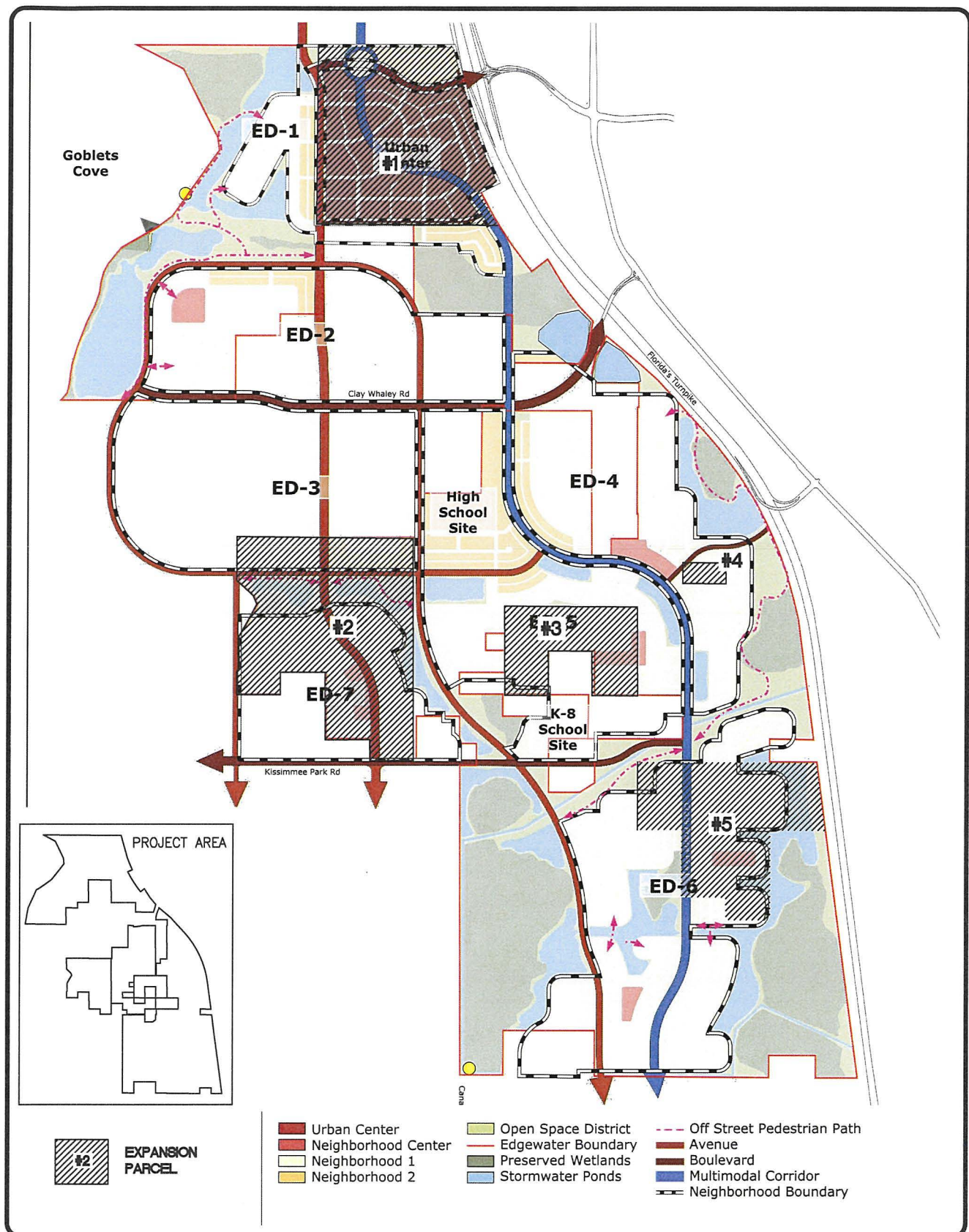
HANSON, WALTER & ASSOCIATES, INC.

EDGEWATER EAST CDD

FUTURE LAND USE MAP

DATE 01/22/2020

SHEET 1 OF 1



8 BROADWAY AVENUE, SUITE 104, FLORIDA 34741-5481
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HANSON, WALTER & ASSOCIATES, INC.



EDGEWATER EAST CDD

FRAMEWORK ROADS MAP

DATE 01/22/2020

SHEET 1 OF 1

FIRST AMENDMENT TO SUPPLEMENTAL ENGINEER'S REPORT FOR ASSESSMENT AREA TWO DATED
JANUARY 6, 2022
TO REFLECT THE 2023 BOUNDARY AMENDMENT AND ASSOCIATED UNITS
FOR THE
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

PREPARED FOR:

BOARD OF SUPERVISORS
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

June 6, 2024



Digitally
signed by
Shawn D
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EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

FIRST AMENDMENT TO SUPPLEMENTAL ENGINEER'S REPORT FOR ASSESSMENT AREA TWO

1. AMENDMENT

On August 26, 2020, the Edgewater East Community Development District (the "District") adopted its Engineer's Report containing the improvement plan for the lands within and without the District as authorized by Florida Statutes, Chapter 190 (the "Act") and Ordinance No. 2020-49, of Osceola County, Florida, as amended (collectively, the "Ordinance"). The Engineer's Report was amended by that First Amendment to Engineer's Report dated January 6, 2022 ("First Amendment"), and a Second Amendment to Engineer's Report dated June 6, 2024 ("Second Amendment"). The Second Amendment documents the addition of 3.24 acres of land to the District as well identified the specific number of units to be developed on such land. The Engineer's Report, as amended, was supplemented by that Supplemental Engineer's Report for Assessment Area Two dated January 6, 2022. The First Amendment to Supplemental Engineer's Report for Assessment Area Two documents the addition of 3.24 acres of land to Assessment Area Two as well identifies the specific number of units to be developed on such land.

A. New Lands.

Since the adoption of the original Engineer's Report, the First Amendment and the Supplemental Engineer's Report for Assessment Area Two, an additional 3.24 acres of land ("New Lands") have been added to Assessment Area Two by way of a boundary amendment approved by Ordinance 2023-15 of the Osceola County Board of County Commissioners.

The terms "single-family 1," "single-family 2," and "multi-family" as used herein shall have the same meaning as set forth in the *Master Assessment Methodology Report*, dated August 26, 2020.

The New Lands are located entirely within Assessment Area Two. The New Lands are anticipated to include four single-family 1 units, seven single-family 2 units and twenty-four multi-family units. No new master infrastructure improvements are needed as a result of adding the New Lands to Assessment Area Two.

Please note that the District may undertake additional boundary amendments in the future. In addition, the number and type of units may change with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

SECOND AMENDMENT TO ENGINEER'S REPORT DATED AUGUST 26, 2020
TO REFLECT THE 2023 BOUNDARY AMENDMENT AND ASSOCIATED UNITS
FOR THE
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

PREPARED FOR:

BOARD OF SUPERVISORS
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

June 6, 2024



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EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

SECOND AMENDMENT TO ENGINEER'S REPORT

1. AMENDMENT

On August 26, 2020, the Edgewater East Community Development District (the "District") adopted its Engineer's Report containing the improvement plan for the lands within and without the District as authorized by Florida Statutes, Chapter 190 (the "Act") and Ordinance No. 2020-49, of Osceola County, Florida, as amended (collectively, the "Ordinance"). The Engineer's Report was amended by that First Amendment to Engineer's Report dated January 6, 2022 ("First Amendment"). This Second Amendment documents the addition of lands to the District as well identifies the specific number of units to be developed on such lands.

A. New Lands.

Since the adoption of the original Engineer's Report and First Amendment, an additional 3.24 acres of land ("New Lands") have been added to the District by way of a boundary amendment approved by Ordinance 2023-15 of the Osceola County Board of County Commissioners.

The terms "single-family 1," "single-family 2," and "multi-family" as used herein shall have the same meaning as set forth in the *Master Assessment Methodology Report*, dated August 26, 2020.

The New Lands are located entirely within Assessment Area Two. The New Lands are anticipated to include four single-family 1 units, seven single-family 2 units and twenty-four multi-family units. No new master infrastructure improvements are needed as a result of adding the New Lands to the District and to Assessment Area Two.

Please note that the District may undertake additional boundary amendments in the future. In addition, the number and type of units may change with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

Exhibit B: *Master Special Assessment Methodology Report, dated August 26, 2020; First Amendment to the Master Special Assessment Methodology Report dated February 10, 2022; Preliminary Second Amendment to Master Special Assessment Methodology Report dated June 20, 2024*

EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

Master Special Assessment Methodology Report

August 26, 2020



Provided by:

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1.0 Introduction

1.1 Purpose

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

1.2 Scope of the Report

This Report presents the projections for financing the District's Capital Improvement Plan described in the Edgewater East Community Development District Engineer's Report prepared by Hanson, Walter & Associates, Inc. (the "District Engineer") and dated August 26, 2020 (the "Engineer's Report"), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Capital Improvement Plan.

1.3 Special Benefits and General Benefits

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

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

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

1.4 Organization of the Report

Section Two describes the development program as proposed by the Developer, as defined below.

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

Section Four discusses the financing program for the District.

Section Five introduces the special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District will serve a portion of the Edgewater development (the "Development" or "Edgewater"), a master planned, mixed-use development located in unincorporated Osceola County, Florida. The land within the District currently consists of approximately 1,284.715 +/- acres and is generally located directly west of the Florida's Turnpike and east of Lake Tohopekaliga. Please note that the District may be expanded in the future to include additional lands located within the Development and referred to in the Engineer's Report and in this Report as the Expansion Parcels.

2.2 The Development Program

The development of land within the District is anticipated to be conducted by Edgewater Property Holdings Florida, LLC and/or its assigns or affiliates (the "Developer"). Based upon the information provided by the Developer, the most current development plan envisions a total of 3,548 residential units, although land use types

and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for the District. The development of land within the District is planned to be conducted in several phases over a multi-year period.

3.0 The Capital Improvement Plan

3.1 Overview

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

3.2 Capital Improvement Plan

According to the District Engineer, the Capital Improvement Plan needed to serve the District is projected to consist of improvements which will provide benefits to all lands within the District (the "Master Infrastructure") and improvements which will provide benefits to lands within only specific neighborhoods within the District (the "Neighborhood Infrastructure").

Please note that the District may be expanded in the future to include Expansion Parcels. While the Master Infrastructure portion of the District's Capital Improvement Plan may in the future serve and benefit the lands within the Expansion Parcels, at present time the Master Infrastructure's purpose is to serve and benefit the lands contained within the current boundaries of the District, as their provision is required for the development of lands contained within the current boundaries of the District. If, in the future, the boundaries of the District are expanded to include any or all of the Expansion Parcels, the costs of the Master Infrastructure portion of the Capital Improvement Plan will be apportioned among all benefitted lands within the then boundaries of the District, to include the Expansion Parcels and such apportionment of the costs will be addressed in a supplement to this Report.

The Master Infrastructure will consist of roadways, stormwater management, utilities (water, sewer, reclaim), hardscape/landscape/irrigation/trails, undergrounding of electrical conduit and environmental conservation/mitigation. At the time of this writing, the total cost of the Master Infrastructure, including applicable costs

of professional services and contingencies, is estimated to total approximately \$88,739,165. The Master Infrastructure will serve and provide benefit to all land uses in the District and it will comprise an interrelated system of improvements, which means all of improvements will serve all lands in the District and each component of Master Infrastructure will be interrelated such that they will reinforce one another.

The Neighborhood Infrastructure will consist of streets, signage/signalization/street lighting, sidewalks/multi-use paths, stormwater management, utilities (water, sewer, reclaim), hardscape/landscape/irrigation, boat lifts and possibly other public infrastructure permitted by Chapter 190, Florida Statutes. At the time of this writing, the total cost of the Neighborhood Infrastructure, including applicable costs of professional services and contingencies, is estimated to total approximately \$53,220,000 or \$15,000 per each residential unit. The Neighborhood Infrastructure will serve and provide benefit to all land uses within that particular neighborhood and it will comprise an interrelated system of improvements within that neighborhood, which means all of improvements within that neighborhood will serve all lands within that neighborhood and each component of Neighborhood Infrastructure will be interrelated such that they will reinforce one another.

Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Plan.

4.0 Financing Program

4.1 Overview

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

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of

the entire Capital Improvement Plan and fund both the Master Infrastructure and Neighborhood Infrastructure as described in *Section 3.2* in one financing transaction, the District would have to issue approximately \$118,750,000 in par amount of Master Infrastructure Special Assessment Revenue Bonds (the "Master Infrastructure Bonds") and approximately \$71,350,000 in par amount of Neighborhood Infrastructure Special Assessment Revenue Bonds (the "Neighborhood Infrastructure Bonds" and together with the Master Infrastructure Bonds, the "Bonds"). Consequently, the Bonds would total approximately \$190,100,000 in par amount.

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

4.2 Types of Bonds Proposed

The proposed financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of \$190,100,000 to finance approximately \$141,959,165 (\$88,739,165 in Master Infrastructure and \$53,220,000 in Neighborhood Infrastructure) in Capital Improvement Plan costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the improvement and other costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$190,100,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

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

Bonds and reserves the right to modify the structure of the Bonds as necessary.

5.0 Assessment Methodology

5.1 Overview

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

5.2 Benefit Allocation

The most current development plan envisions the development of a total of 3,548 residential units, although land use types and unit numbers may change throughout the development period.

According to the District Engineer, the Capital Improvement Plan needed to serve the District is projected to consist of Master Infrastructure, which will provide benefits to all lands within the District and Neighborhood Infrastructure, which will provide benefits to lands within only specific neighborhoods within the District.

The Master Infrastructure will serve and provide benefit to all land uses in the District and it will comprise an interrelated system of improvements, which means all of improvements will serve all lands in the District and Master Infrastructure will be interrelated such that they will reinforce one another. The Neighborhood Infrastructure will serve and provide benefit to all land uses within that particular neighborhood and it will comprise an interrelated system of improvements within that neighborhood, which means all of improvements within that neighborhood will serve all lands within that neighborhood and Neighborhood Infrastructure will be interrelated such that they will reinforce one another.

By allowing for the land within the entire District and also within each separate neighborhood within the District to be developable, both the Master Infrastructure and the Neighborhood Infrastructure and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category listed in the Engineer's Report and in Table 2 in the *Appendix*, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

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

The benefit associated with the Capital Improvement Plan of the District is proposed to be allocated to the different product types within the District in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the land uses contemplated to be developed within the District based on the relative density of development and the intensity of use of Master Infrastructure and Neighborhood Infrastructure, the total ERU counts for each land use category, and the share of the benefit received by each land use from Master Infrastructure and Neighborhood Infrastructure.

The rationale behind different ERU weights for the Master Infrastructure is supported by the fact that generally and on average smaller units or units with a lower intensity of use will use and benefit from the District's Master Infrastructure less than larger units or units with a higher intensity of use, as for instance,

generally and on average smaller units or units with lower intensity of use produce less storm water runoff, may typically produce fewer vehicular trips, and may typically need less water/sewer capacity than larger units. Additionally, the value of the larger units or units with a higher intensity of use is likely to appreciate by more in terms of dollars than that of the smaller units or units with a lower intensity of use as a result of the implementation of the Master Infrastructure portion of the Capital Improvement Plan. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received from the District's improvements.

Similarly, the rationale behind different ERU weights for the Neighborhood Infrastructure is supported by the fact that generally and on average smaller units or units with a lower intensity of use will use and benefit from the District's Neighborhood Infrastructure less than larger units or units with a higher intensity of use, as for instance, generally and on average smaller units or units with lower intensity of use produce less storm water runoff, may typically produce fewer vehicular trips, and may typically need less water/sewer capacity than larger units. Additionally, the value of the larger units or units with a higher intensity of use is likely to appreciate by more in terms of dollars than that of the smaller units or units with a lower intensity of use as a result of the implementation of the Neighborhood Infrastructure portion of the Capital Improvement Plan. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received from the District's improvements.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with funding the District's Capital Improvement Plan, separately for the Master Infrastructure funded by the Master Bonds (the "Master Bond Assessments") and separately for the Neighborhood Infrastructure funded by the Neighborhood Bonds (the "Neighborhood Bond Assessments" and together with the Master Bond Assessments, the "Bond Assessments") in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected annual debt service assessments per unit.

5.3 Assigning Debt

As the land within the District is not yet platted and the precise location of the planned residential units by parcel cannot be determined, the Bond Assessments will initially be levied on all of the gross acre land in the District on an equal per gross acre basis. Consequently, the Bond Assessments will be levied on approximately 1,284.715 +/- gross acres within the District and thus the total bonded debt in the amount of \$190,100,000 will be preliminarily levied on approximately 1,284.715 +/- gross acres at a rate of \$147,970.56 per acre.

As the land is platted, the Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessments to platted parcels will reduce the amount of Bond Assessments levied on unplatted gross acres within the District.

Further, to the extent that any residential land which has not been platted is sold to another developer or builder, the Bond Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessments transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

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

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement include, but are not limited to:

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

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

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

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Plan by different land uses.

Accordingly, no acre or parcel of property within the District will be lienied for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

5.6 True-Up Mechanism

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

This mechanism is to be utilized to ensure that the Bond Assessments on a per ERU basis never exceeds the initially allocated assessment as contemplated in the adopted assessment methodology. Bond Assessments per ERU preliminarily equal \$47,371.63 (\$190,100,000 in Bond Assessments divided by 4,012.95 ERUs) and may change based on the final bond sizing. If such changes occur, the Methodology is applied to the land based

on the number of and type of units of particular land uses within each and every parcel as signified by the number of ERUs.

As the land is platted, the Bond Assessments are assigned to platted parcels based on the figures in Table 5 in the *Appendix*. If as a result of platting and apportionment of the Bond Assessments to the platted parcel of land, the Bond Assessments per ERU for land that remains unplatted remains equal to \$47,371.63, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Bond Assessments to the platted land, the Bond Assessments per ERU for land that remains unplatted equal less than \$47,371.63 (either as a result of a larger number of units, different units or both), then the per ERU Bond Assessments for all parcels will be lowered if that state persists at the conclusion of platting of all land.

If, in contrast, a result of platting and apportionment of the Bond Assessments to the platted land, the Bond Assessments per ERU for land that remains unplatted equal more than \$47,371.63 (either as a result of a smaller number of units, different units or both), then the difference in Bond Assessments plus accrued interest will be collected from the owner of the property which platting caused the increase of Bond Assessments per ERU to occur, in accordance with the District's assessment resolution and a true-up agreement to be entered into between the District and the Developer and any assignees.

The owner(s) of the property will be required to immediately remit to the District for redemption a true-up payment equal to the difference between the actual Bond Assessments per ERU and \$47,371.63 multiplied by the actual number of ERUs plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date.

In addition to platting of property within the District, any planned sale of an unplatted land to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Bond Assessments per ERU for land that remains unplatted remains equal to \$47,371.63. The test will be based upon the development rights as signified by the number of ERUs associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document

to the buyer evidencing the amount of Bond Assessments transferred at sale.

5.7 Assessment Roll

The Bond Assessments of \$190,100,000 are proposed to be levied over the area described in Exhibit “A”. Excluding any capitalized interest period, debt service assessments shall be paid in thirty (30) annual principal installments.

6.0 Additional Stipulations

6.1 Overview

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

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

7.0 Appendix

Table 1

Edgewater East

Community Development District

Development Plan

Product Type	ED-1 Number of Units	ED-2 Number of Units	ED-3 Number of Units	ED-4 Number of Units	ED-5 Number of Units	ED-6 Number of Units	ED-7 Number of Units	Total Number of Units
Single Family 1*	167	139	0	609	0	487	0	1,402
Single Family 2**	0	139	0	150	219	133	0	641
Multi Family***	310	133	0	350	579	133	0	1,505
Total	477	411	0	1,109	798	753	0	3,548

* Single Family 1 represents detached products with lot width of 50 ft. or greater

** Single Family 2 represents detached products with lot width of under 50 ft.

*** Multi Family represents all attached products

Table 2

Edgewater East

Community Development District

Capital Improvement Program

Improvement	Master Infrastructure Costs	Neighborhood Infrastructure Costs	Total CIP Costs
Roadways	\$27,462,600		\$27,462,600
Stormwater Management	\$11,063,960		\$11,063,960
Utilities (Water, Sewer, Reclaim)	\$11,182,004		\$11,182,004
Hardscape/Landscape/Irrigation/Trails	\$7,905,550		\$7,905,550
Undergrounding of Electrical Conduit	\$7,164,600		\$7,164,600
Environmental Conservation/Mitigation	\$7,500,000		\$7,500,000
Professional Services	\$8,393,254		\$8,393,254
Contingency	\$8,067,197		\$8,067,197
Neighborhood Infrastructure		\$53,220,000	\$53,220,000
Total	\$88,739,165	\$53,220,000	\$141,959,165

Table 3

Edgewater East

Community Development District

Preliminary Sources and Uses of Funds

	Master Infrastructure Bonds	Neighborhood Infrastructure Bonds	Total Bonds
Sources			
Bond Proceeds:			
Par Amount	\$118,750,000.00	\$71,350,000.00	\$190,100,000.00
Total Sources	\$118,750,000.00	\$71,350,000.00	\$190,100,000.00
Uses			
Project Fund Deposits:			
Project Fund	\$88,739,165.00	\$53,220,000.00	\$141,959,165.00
Other Fund Deposits:			
Debt Service Reserve Fund	\$9,569,635.42	\$5,749,839.89	\$15,319,475.31
Capitalized Interest Fund	\$16,625,000.00	\$9,989,000.00	\$26,614,000.00
Delivery Date Expenses:			
Costs of Issuance	\$3,812,500.00	\$2,390,500.00	\$6,203,000.00
Rounding	\$3,699.58	\$660.11	\$4,359.69
Total Uses	\$118,750,000.00	\$71,350,000.00	\$190,100,000.00

Table 4

Edgewater East

Community Development District

Master Infrastructure Benefit Allocation

Product Type	Total Number of Units	ERU Weight per Unit	Total ERU	Master Infrastructure Program Cost Allocation
Single Family 1	1,402	1.60	2,243.20	\$49,604,329.71
Single Family 2	641	1.00	641.00	\$14,174,561.05
Multi Family	1,505	0.75	1,128.75	\$24,960,274.24
Total	3,548		4,012.95	\$88,739,165.00

Neighborhood Infrastructure Benefit Allocation

Product Type	Total Number of Units	ERU Weight per Unit	Total ERU	Neighborhood Infrastructure Program Cost Allocation
Single Family 1	1,402	1.60	2,243.20	\$29,749,462.12
Single Family 2	641	1.00	641.00	\$8,500,983.07
Multi Family	1,505	0.75	1,128.75	\$14,969,554.82
Total	3,548		4,012.95	\$53,220,000.00

Table 5

Edgewater East

Community Development District

Bond Assessment Apportionment

Product Type	Total Number of Units	Master Infrastructure Program Cost Allocation	Total Master Bond Assessments Apportionment	Master Bond Assessments Apportionment per Unit	Annual Master Bond Assessments Debt Service per Unit*	Annual Master Bond Assessments Debt Service per Unit**
Single Family 1	1,402	\$49,604,329.71	\$66,380,094.44	\$47,346.72	\$3,815.50	\$4,102.69
Single Family 2	641	\$14,174,561.05	\$18,968,277.70	\$29,591.70	\$2,384.69	\$2,564.18
Multi Family	1,505	\$24,960,274.24	\$33,401,627.85	\$22,193.77	\$1,788.52	\$1,923.14
Total	3,548	\$88,739,165.00	\$118,750,000.00			

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

** Included costs of collection and early payment discount allowance

Product Type	Total Number of Units	Neighborhood Infrastructure Program Cost Allocation	Total Neighborhood Bond Assessments Apportionment	Neighborhood Bond Assessments Apportionment per Unit	Annual Neighborhood Bond Assessments Debt Service per Unit*	Annual Neighborhood Bond Assessments Debt Service per Unit**
Single Family 1	1,402	\$29,749,462.12	\$39,883,955.69	\$28,447.90	\$2,292.51	\$2,465.07
Single Family 2	641	\$8,500,983.07	\$11,396,939.91	\$17,779.94	\$1,432.82	\$1,540.67
Multi Family	1,505	\$14,969,554.82	\$20,069,104.40	\$13,334.95	\$1,074.62	\$1,155.50
Total	3,548	\$53,220,000.00	\$71,350,000.00			

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

** Included costs of collection and early payment discount allowance

Product Type	Total Number of Units	Total CIP Cost Allocation	Total Bond Assessments Apportionment	Total Bond Assessments Apportionment per Unit	Annual Total Bond Assessments Debt Service per Unit*	Annual Total Bond Assessments Debt Service per Unit**
Single Family 1	1,402	\$79,353,791.83	\$106,264,050.14	\$75,794.61	\$6,108.02	\$6,567.76
Single Family 2	641	\$22,675,544.12	\$30,365,217.61	\$47,371.63	\$3,817.51	\$4,104.85
Multi Family	1,505	\$39,929,829.05	\$53,470,732.25	\$35,528.73	\$2,863.13	\$3,078.64
Total	3,548	\$141,959,165.00	\$190,100,000.00			

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

** Included costs of collection and early payment discount allowance

Exhibit "A"

CDD 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 ¼ 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)

Containing 250.5 acres, more or less. (calculated to Elevation 56.5 contour line – Safe Development line of Lake Tohopekaliga)

(these areas also includes platted Right of Ways lying within and adjacent to the boundary of the described parcel that have not been formally vacated)

CDD 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 1/4 of the Southwest 1/4 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 1/2 of the Southwest 1/4 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 3,198,081.98 square feet or 73.418 acres, more or less

CDD 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)

CDD 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.

Note: 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, is NOT INCLUDED from the interior of the above described parcel.

(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)

FOR A TOTAL ACREAGE OF: 1,284.715

EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT

3 E

RESOLUTION 2024-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON AUGUST 1, 2024, AT 9:00 A.M. AT THE OFFICES OF HANSON, WALTER AND ASSOCIATES, INC., LOCATED AT 8 BROADWAY, SUITE 104, KISSIMMEE, FLORIDA 34741, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON APPROXIMATELY 3.24 ACRES OF LAND RECENTLY ADDED WITHIN THE BOUNDARIES OF THE EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, FLORIDA STATUTES.

[2023 BOUNDARY AMENDMENT – ADDITION OF 3.24 ACRES]

WHEREAS, the Board of Supervisors of the Edgewater East Community Development District (the “Board”) has previously adopted Resolution 2024-10 entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

[2023 BOUNDARY AMENDMENT – ADDITION OF 3.24 ACRES]

WHEREAS, in accordance with Resolution 2024-10, a Preliminary Special Assessment Roll has been prepared and all other conditions precedent set forth in Chapters 170, 190 and 197, Florida Statutes, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at the office of the District Manager c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, 1(877)276-0889 (the “District Records Office”).

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

1. There is hereby declared a public hearing to be held at 9:00 a.m. on August 1, 2024, at the offices of Hanson, Walter & Associates, Inc., located at 8 Broadway, Suite 104, Kissimmee, Florida 34741, for the purpose of hearing comment and objections to the proposed special assessment program for District improvements as identified in the Preliminary Special Assessment Roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the hearing to the office of the District Manager at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, 1(877)276-0889.

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

3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 20th day of June, 2024.

ATTEST:

**EDGEWATER EAST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT

3F

STATE OF FLORIDA)
COUNTY OF _____)

AFFIDAVIT OF MAILING

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

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, _____, am employed by Wrathell, Hunt & Associates, LLC, and, in the course of that employment, serve as District Manager for the Edgewater East Community Development District.
3. Among other things, my duties include preparing and transmitting correspondence relating to the Edgewater East Community Development District.
4. I do hereby certify that on _____, 2024, and in the regular course of business, I caused the letter attached hereto as **Exhibit A**, to be sent notifying the affected landowner in the Edgewater East Community Development District of its rights under Chapters 170, 190 and 197, *Florida Statutes*, with respect to the District's anticipated imposition of debt special assessments. I further certify that the letters were sent to the addressees identified in **Exhibit A** and in the manner identified in **Exhibit A**.
5. I have personal knowledge of having sent the letter to the addressee, and those records are kept in the course of the regular business activity for my office.

FURTHER AFFIANT SAYETH NOT.

By: _____

SWORN AND SUBSCRIBED before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____ 2024, by _____, for _____, who ☐ is personally known to me or ☐ has provided _____ as identification, and who ☐ did or ☐ did not take an oath.

NOTARY PUBLIC

Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

EXHIBIT A: Copy of Mailed Notice

Exhibit A
Copy of Mailed Notice

Edgewater East Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 334313
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

Via First Class U.S. Mail and Email

_____, 2024

Edgewater Property Holdings LLC
c/o Westport Capital Partners
300 Atlantic Street, Suite 1110
Stamford, CT 06901

Edgewater Property Holdings LLC
401 East Las Olas Boulevard, Suite 1870
Ft. Lauderdale, Florida 33301

RE: Edgewater East Community Development District (“District”)
Notice of Hearings on Debt Special Assessments
See attached Legal Description (“2023 New Lands”)

Dear Property Owner:

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

NOTICE OF PUBLIC HEARINGS

DATE:	August 1, 2024
TIME:	9:00 a.m.
LOCATION:	Hanson, Walter & Associates, Inc. 8 Broadway, Suite 104 Kissimmee, Florida 34741

The purpose of the public hearings announced above is to consider the imposition of special assessments (“**Debt Assessments**”) on approximately 3.24 acres of land recently added within the boundaries of the District (“**2023 New Lands**”) and adoption of an assessment roll to secure existing Series 2022 Bonds and proposed future bonds benefitting lands within the District, and, to provide for the levy, collection and enforcement of the Debt Assessments on the 2023 New Lands. The 2023 New Lands consist of approximately 3.24 acres located within Assessment Area Two identified on the attached legal description.

The existing Series 2021 Bonds, Series 2022 Bonds and future bonds secured by the Debt Assessments are intended to finance certain public infrastructure improvements (“**Project**”), generally consisting of roadways, stormwater management, water, reuse and sanitary sewer,

amenities, entry features and signage, and other infrastructure projects, benefitting certain lands within the District. The Project is described in more detail in the *Engineer's Report*, dated August 26, 2020, as amended by that *First Amendment to Engineer's Report* dated January 6, 2022, and by that *Second Amendment to Engineer's Report* dated June 6, 2024, and as supplemented by that *Supplemental Engineer's Report for Assessment Area Two* (ED-2, ED-5, and ED-6 North) dated January 6, 2022, and that *First Amendment to Supplemental Engineer's Report for Assessment Area Two* (ED-2, ED-5, and ED-6 North) dated June 6, 2024, all as amended and supplemented from time to time.

The Debt Assessments are proposed to be levied as an assessment lien and allocated to the benefitted lands as set forth in the *Master Special Assessment Methodology Report*, dated August 26, 2020 ("**Assessment Report**"), as amended by that *First Amendment to the Master Special Assessment Methodology Report* dated February 10, 2022, and that *Second Amendment to the Master Special Assessment Methodology Report* dated June 20, 2024, as supplemented by that *Second Supplemental Special Assessment Methodology Report for Assessment Area Two* dated February 9, 2022, as proposed to be amended by that *Preliminary First Amendment to the Second Supplemental Special Assessment Methodology Report for Assessment Area Two* dated June 20, 2024, all as amended and supplemented from time to time.

At the conclusion of the public hearings, the Board will, by resolution, levy and impose assessments as finally approved by the Board. A special meeting of the District will also be held where the Board may consider any other business that may properly come before it.

The District is located entirely within Osceola County, Florida, and is generally located west of the Florida Turnpike, east of Lake Tohopekaliga, north of Gator Bay Slough, and on each side of Kissimmee Park Road. A geographic description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the "**District's Office**" located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

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

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or

meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

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

Sincerely,
District Manager

EXHIBIT A
Summary of Proposed Debt Assessments

1. **Proposed Debt Assessments and Total Revenue.** The proposed Debt Assessments and Total Revenue for the Assessments for the District is as follows:

INSERT Appropriate Table from Methodology Report

The proposed Debt Assessments and Total Revenue for the Assessments for the 2023 New Lands is as follows:

INSERT Appropriate Table for acreage/units in CDD Expansion Parcel 5 (3.24 acres) within Assessment Area Two

2. **Unit of Measurement.** As described in the Assessment Report, the Debt Assessments levied will be initially allocated on an equal per developable gross acre basis. Then, the Debt Assessments will be levied and assigned on a per acre basis for undeveloped property, and on a first-platted, first-assigned, Equivalent Residential Unit (“ERU”) basis for developed property, and property which is sold.
3. **Schedule of Debt Assessments:** For each bond issuance, the Debt Assessments principal is expected to be collected over a period of no more than 30 years subsequent to the issuance of debt to finance the improvements.
4. **Collection.** The Debt Assessments constitute a lien against benefitted property located within the District just as do each year’s property taxes. For the Debt Assessments, the District may elect to have the County Tax Collector collect the assessments, or alternatively may collect the assessments by sending out an annual bill. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE. The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

DISTRICT MANAGER: NOTICE MUST BE MAILED AT LEAST 30 DAYS PRIOR TO PUBLIC HEARING TO EACH PERSON OWNING PROPERTY WITHIN THE 2023 NEW LANDS SUBJECT TO ASSESSMENT.

LEGAL DESCRIPTION

LEGAL DESCRIPTION

LOT 110, THE SEMINOLE LAND AND INVESTMENT COMPANY'S INCORPORATED SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK B, PAGE 8, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

LESS OUT

A PARCEL OF LAND, BEING A PORTION OF LOT 110, THE SEMINOLE LAND AND INVESTMENT COMPANY'S INCORPORATED SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK B, PAGE 8, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS:

BEGINNING THE SOUTHWEST CORNER OF SAID LOT 110, RUN N00°18'02"W ALONG THE WEST LINE OF SAID LOT 110, A DISTANCE OF 115.14 FEET; THENCE RUN S89°55'02"E, A DISTANCE OF 469.48 FEET; THENCE RUN S00°16'26"E ALONG SAID EAST LINE, A DISTANCE OF 22.73 FEET; THENCE RUN S89°55'02"E, A DISTANCE OF 173.21 FEET TO A POINT ON THE EAST LINE OF SAID LOT 110; THENCE RUN S00°16'26"E ALONG SAID EAST LINE, A DISTANCE OF 92.41 FEET TO THE SOUTHEAST CORNER OF SAID LOT 110; THENCE RUN N89°55'02"W ALONG THE SOUTH LINE OF SAID LOT 110, A DISTANCE OF 642.64 FEET TO THE POINT OF BEGINNING.

CONTAINING 3.24 ACRES, MORE OR LESS.

**NOTICE OF PUBLIC HEARING TO CONSIDER IMPOSITION OF SPECIAL ASSESSMENTS
PURSUANT TO SECTION 170.07, *FLORIDA STATUTES*, BY THE EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT ON LANDS RECENTLY ADDED WITHIN THE
BOUNDARIES OF THE DISTRICT**

**NOTICE OF PUBLIC HEARING TO CONSIDER ADOPTION OF ASSESSMENT ROLL
PURSUANT TO SECTION 197.3632(4)(b), *FLORIDA STATUTES*, BY THE
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT ON LANDS RECENTLY
ADDED WITHIN THE BOUNDARIES OF THE DISTRICT**

**NOTICE OF REGULAR MEETING OF THE EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors ("Board") of the Edgewater East Community Development District ("District") will hold public hearings on **August 1, 2024 at 9:00 a.m., at Hanson, Walter and Associates, 8 Broadway, Suite 104, Kissimmee, Florida 34741**, to consider the adoption of an assessment roll, the imposition of special assessments to secure bonds on benefited lands recently added within the boundaries of the District, a depiction of which lands is shown below, and to provide for the levy, collection and enforcement of the special assessments. It is anticipated that the public hearings and meeting will take place at the location above.

The District is located entirely within Osceola County, Florida, and is generally located west of the Florida Turnpike, east of Lake Tohopekaliga, north of Gator Bay Slough, and on each side of Kissimmee Park Road. An approximate 3.24 acres of land have recently been added within the boundaries of the District ("2023 New Lands"). The District and the area to be assessed, the 2023 New Lands, are geographically depicted below and in the District's *Engineer's Report*, dated August 26, 2020, as amended by a *First Amendment to Engineer's Report* dated January 6, 2022, and a *Second Amendment to Engineer's Report* dated June 6, 2024, prepared by Hanson, Walter & Associates, Inc. ("Capital Improvement Plan"). The public hearings are being conducted pursuant to Chapters 170, 190 and 197, *Florida Statutes*. A description of the property to be assessed, the 2023 New Lands, and the amount to be assessed to each piece or parcel of property may be ascertained at the office of the District Manager c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("District Manager's Office").

The District is a unit of special-purpose local government responsible for providing infrastructure improvements for lands within the District. The infrastructure improvements ("Improvements") are currently expected to include, but are not limited to, boulevard roads, residential roads, alleys, stormwater management facilities, sanitary sewer pumping stations, amenities, entry features and signage improvements and other infrastructure, all as more specifically described in the Capital Improvement Plan, on file and available during normal business hours at the District Manager's Office. According to the Capital Improvement Plan, the estimated cost of the Improvements is \$141,959,165.

The District intends to impose assessments on benefited lands, the 2023 New Lands, within the District in the manner set forth in the District's *Master Assessment Methodology Report*, dated August 26, 2020, *First Amendment to Master Special Assessment Methodology Report* dated February 10, 2022, a proposed *Second Amendment to Master Special Assessment Methodology Report* dated June 20, 2024, the *Final Second Supplemental Special Assessment Methodology Report for Assessment Area Two* dated February 9, 2022, and a *Preliminary Amendment to Final Second Supplemental Special Assessment Methodology Report for Assessment Area Two*, dated June 20, 2024, all as amended and supplemented from

time to time, and prepared by Wrathell, Hunt and Associates, LLC (“Assessment Report”), which are on file and available during normal business hours at the District Manager’s Office.

The purpose of any such assessment is to secure the bonds issued to fund the Improvements. As described in more detail in the Assessment Report, the District’s assessments have been and will be levied against all benefitted lands within the District. The Assessment Report identifies maximum assessment amounts for each land use category that is currently expected to be assessed. The method of allocating assessments for the Improvements to be funded by the District will initially be determined on an equal assessment per acre basis, and will be levied on an equivalent residential unit (“ERU”) basis at the time that such property is platted or subject to a site plan or sold.

The annual principal assessment levied against each parcel will be based on repayment over thirty (30) years of the total debt allocated to each parcel. The District expects to collect sufficient revenues to retire no more than \$190,100,000 in debt to be assessed by the District, exclusive of fees and costs of collection or enforcement, discounts for early payment and interest. The District expects to collect sufficient revenues to retire no more than \$1,222,182.59 on the 2023 New Lands in debt to be assessed by the District, exclusive of fees and costs of collection or enforcement, discounts for early payment and interest. The proposed annual schedule of assessments is as follows:

INSERT APPROPRIATE TABLE FROM METHODOLOGY REPORT

The assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments will be collected on the Osceola County tax roll by the Tax Collector. Alternatively, the District may choose to directly collect and enforce these assessments. All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of the publication of this notice.

Also, on **August 1, 2024 at 9:00 a.m. at Hanson, Walter & Associates, Inc., 8 Broadway, Suite 104, Kissimmee, Florida 34741**, the Board will hold a regular public meeting to consider any other business that may lawfully be considered by the District.

The Board meeting and hearings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The Board meeting and/or the public hearings may be continued in progress to a certain date and time announced at such meeting and/or hearings.

If anyone chooses to appeal any decision of the Board with respect to any matter considered at the meeting or hearings, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based.

Any person requiring special accommodations at the meeting or hearings because of a disability or physical impairment should contact the District Manager’s Office at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770 for aid in contacting the District office.

EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

DISTRICT MANAGER:

Commented [JKV1]: NOTE TO DM: This is based on amounts in the First Amendment to the Master Methodology. Please adjust if different number in the Second Amendment to the Master Methodology to be prepared.

INSERT MAP OF DISTRICT BOUNDARIES, INCLUDING IDENTIFICATION OF THE 2023 NEW LANDS AND COPY OF THE 2024 170 RESOLUTION DECLARING ASSESSMENTS ON THE NEW LANDS RESOLUTION HERE.

PUBLISH FOR TWO CONSECUTIVE WEEKS IN A NEWSPAPER OF GENERAL CIRCULATION IN THE COUNTY IN WHICH THE DISTRICT IS LOCATED WITH THE FIRST PUBLICATION AT LEAST 20 DAYS PRIOR TO THE PUBLIC HEARING.

EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT

3G

FIRST AMENDMENT TO SUPPLEMENTAL ENGINEER'S REPORT FOR ASSESSMENT AREA TWO DATED
JANUARY 6, 2022
TO REFLECT THE 2023 BOUNDARY AMENDMENT AND ASSOCIATED UNITS
FOR THE
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

PREPARED FOR:

BOARD OF SUPERVISORS
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

June 6, 2024



Digitally
signed by
Shawn D
Hindle
Date:
2024.06.06
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EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

FIRST AMENDMENT TO SUPPLEMENTAL ENGINEER'S REPORT FOR ASSESSMENT AREA TWO

1. AMENDMENT

On August 26, 2020, the Edgewater East Community Development District (the "District") adopted its Engineer's Report containing the improvement plan for the lands within and without the District as authorized by Florida Statutes, Chapter 190 (the "Act") and Ordinance No. 2020-49, of Osceola County, Florida, as amended (collectively, the "Ordinance"). The Engineer's Report was amended by that First Amendment to Engineer's Report dated January 6, 2022 ("First Amendment"), and a Second Amendment to Engineer's Report dated June 6, 2024 ("Second Amendment"). The Second Amendment documents the addition of 3.24 acres of land to the District as well identified the specific number of units to be developed on such land. The Engineer's Report, as amended, was supplemented by that Supplemental Engineer's Report for Assessment Area Two dated January 6, 2022. The First Amendment to Supplemental Engineer's Report for Assessment Area Two documents the addition of 3.24 acres of land to Assessment Area Two as well identifies the specific number of units to be developed on such land.

A. New Lands.

Since the adoption of the original Engineer's Report, the First Amendment and the Supplemental Engineer's Report for Assessment Area Two, an additional 3.24 acres of land ("New Lands") have been added to Assessment Area Two by way of a boundary amendment approved by Ordinance 2023-15 of the Osceola County Board of County Commissioners.

The terms "single-family 1," "single-family 2," and "multi-family" as used herein shall have the same meaning as set forth in the *Master Assessment Methodology Report*, dated August 26, 2020.

The New Lands are located entirely within Assessment Area Two. The New Lands are anticipated to include four single-family 1 units, seven single-family 2 units and twenty-four multi-family units. No new master infrastructure improvements are needed as a result of adding the New Lands to Assessment Area Two.

Please note that the District may undertake additional boundary amendments in the future. In addition, the number and type of units may change with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

EDGEWATER EAST

COMMUNITY DEVELOPMENT DISTRICT

3H

EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

First Amendment to the Final First Supplemental Special Assessment Methodology Report for Assessment Area Two

June 20, 2024



Provided by:

Wrathell, Hunt and Associates, LLC

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: www.whhassociates.com

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1.0 Introduction

1.1 Purpose

This First Amendment to the Final Second Supplemental Special Assessment Methodology Report for Assessment Area Two (the "First Amendment Report") was developed to provide an amendment to the Final Second Supplemental Special Assessment Methodology Report for Assessment Area Two (the "Second Supplemental Report") dated February 9, 2022 related to the expansion of the boundaries of the Edgewater East Community Development District (the "District") located in unincorporated Osceola County, Florida and the expansion of the boundaries of Assessment Area Two (to be defined further herein) within the District by approximately 3.24 +/- acres (the "2023 New Lands") portion of the.

1.2 Scope of the First Amendment Report

This First Amendment Report presents the calculations of special assessments related to the Special Assessment Revenue Bonds, Series 2022 (Assessment Area Two) (the "Series 2022 Bonds") and their application to the newly expanded boundaries of the Assessment Area Two.

2.0 District Boundary Expansion

2.1 Overview

The District serves a portion of the Edgewater development (the "Development" or "Edgewater"), a master planned, mixed-use development located in unincorporated Osceola County, Florida. After the completion of a recent boundary amendment, which added a total of approximately 3.24 +/- acres to the District, the land within the District was expanded from approximately 1,386.834 +/- acres to a total of approximately 1,390.074 +/- acres.

2.2 Assessment Area Two Expansion

At the time of writing of the Second Supplemental Report, the boundary of Assessment Area Two consisted of approximately 682.8302 +/- acres and the District anticipated filing a petition with Osceola County to expand the boundaries of the District and Assessment Area Two. On December 18, 2023, Osceola County adopted Ordinance No. 2023-15 which expanded the boundaries of the District and Assessment Area Two by the 2023 New Lands parcel

with approximately 3.24 +/- acres bringing the size of Assessment Area Two to a total of approximately 686.0702 +/- acres.

3.0 Assessment Apportionment

3.1 Overview

Due to the approximately 3.24 +/- acres of Assessment Area Two being outside of the boundaries of the District at the time of issuance of Series 2022 Bonds, the assessments associated with funding the District's Assessment Area Two CIP with proceeds of the Series 2022 Bonds (the "Series 2022 Bond Assessments") were originally levied only on the lands within the Assessment Area Two and also within the District. It was always the District's intention that once the boundary amendment is complete and the land within the Assessment Area Two that is not within the boundaries of the District is added to the District, the District will conduct public hearings to reapportion its Series 2022 Bond Assessments in accordance with the Second Supplemental Report as illustrated in Tables 6 in the *Appendix* of the Second Supplemental Report.

3.2 Assessment Apportionment

Table 6 in the *Appendix* of the Second Supplemental Report, as modified by a smaller number of additional residential units from the number originally projected at the time of writing of the Second Supplemental Report) is also presented as Table 1 in the *Appendix* of this First Amendment Report and illustrates the reapportionment of the Series 2022 Bond Assessments to the additional approximately 3.24 +/- acres of Assessment Area Two and its additional 35 residential units.

3.3 Assigning Debt

The land within Assessment Area Two has not yet been platted, however, a portion of it has already been sold to other developers or builders. In accordance with the Second Supplemental Report, as unplatted land was sold to other developers or builders, the Series 2022 Bond Assessments were assigned to such parcels at the time of the sale based upon the development rights associated with such parcels that were transferred from seller to buyer. The land which was sold to such other developers or builders has development rights equal for a total of 97 Single Family 1 units, 153 Single Family 2 units, and 73 Multi Family units, and was thus assigned \$5,724,590.66 in Series 2022 Bond Assessments leaving the balance of the land

within Assessment Area Two with a total of \$28,200,409.34 in Series 2022 Bond Assessments (the “Unassigned Series 2022 Bond Assessments”). Such Unassigned Series 2022 Bond Assessments will continue to be levied on an equal gross acre basis on the balance of the land within Assessment Area Two until either platting, at which time the Series 2022 Bond Assessments will be assigned to platted units on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in the post-expansion portion of Table 1 in the *Appendix*, or when unplatted land is sold to another developer or builder, the Series 2022 Bond Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. Please note that the approximately 3.24 +/- acres that were added to Assessment Area Two are located within the land not sold to another developer or builder.

3.4 True-Up Mechanism

The Assessment Methodology described herein is based on conceptual information obtained from the Developer prior to construction on the lands within Assessment Area Two. As development occurs it is possible that the development plan within Assessment Area Two may change. The mechanism for maintaining the methodology over the changes is referred to as true-up. Please note that in addition to the parameters set forth herein, any true-up consideration will also involve verification that after such true-up payment assessment levels do not exceed the maximum assessment levels established in the Master Report and in this First Amendment Report. Also, please note that the determinations described herein shall be made for the post expansion Assessment Area Two.

This mechanism is to be utilized to ensure that the Series 2022 Bond Assessments on a unit basis never exceeds the initially allocated assessment as contemplated in the adopted assessment methodology as contemplated in this First Amendment Report and illustrated in the post-expansion portion of Table 1 in the *Appendix*.

If as a result of platting or sale of unplatted land and apportionment of the Series 2022 Bond Assessments to platted or sold parcels of land within Assessment Area Two, the Series 2022 Bond Assessments for developable land that remains unplatted or unsold within Assessment Area Two are equal to the levels shown in the post-expansion portion of Table 1 in the *Appendix*, then no true-up adjustment will be necessary.

If as a result of platting or sale of unplatted land and apportionment of the Series 2022 Bond Assessments to platted or sold parcels of land within Assessment Area Two, the Series 2022 Bond Assessments for developable land that remains unplatted or unsold within Assessment Area Two are equal to less than the levels in shown in the post-expansion portion of Table 1 in the *Appendix* (a result of an overall larger number of units or larger units being substituted for smaller units), then the per unit Series 2022 Bond Assessments for all units within Assessment Area Two will be lowered if that state persists at the conclusion of platting of all land within Assessment Area Two, or shall otherwise be adjusted to the to the extent permitted by Florida law and in the District's sole discretion.

If as a result of platting or sale of unplatted land and apportionment of the Series 2022 Bond Assessments to platted parcels of land within Assessment Area Two, the Series 2022 Bond Assessments for developable land that remains unplatted or unsold within Assessment Area Two are more than the levels shown in the post-expansion portion of Table 1 in the *Appendix* (as a result of an overall smaller number of units or smaller units being substituted for larger units), taking into account any future development plans for the unplatted or unsold lands – in the District's reasonable discretion and to the extent such future development plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in the Series 2022 Bond Assessments plus accrued interest will be collected from the owner of the property which platting or sale caused the increase of Series 2022 Bond Assessments on the unplatted or unsold land within Assessment Area Two to occur. Such a collection right exists as part of the applicable assessment liens established by the District's assessment resolutions hereunder, and an additional collection right may also exist pursuant to true-up agreement(s) to be entered into between the District and the Developer and/or landowners, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the District (which will transmit to the Trustee) for redemption of the Series 2022 Bonds a true-up payment equal to the difference between the actual Bond Assessments per unit and the Series 2022 Bond Assessments as illustrated in the post-expansion portion of Table 1 in the *Appendix* plus accrued interest to the next succeeding interest payment date on the Series 2022 Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be calculated to the following interest payment date (or such other time as set forth in

the supplemental indenture for the Series 2022 Bonds secured by the Series 2022 Bond Assessments).

3.5 Assessment Roll

The Series 2022 Bond Assessments in the principal amount of \$28,200,409.34 are proposed to be initially levied only over the area described in Exhibit “A”, which excludes the lands sold to the other developers or builders. Excluding any capitalized interest period, debt service assessments shall be paid in thirty (30) annual principal installments.

4.0 Appendix

Table 1

Edgewater East

Community Development District

Pre-Expansion Series 2022 Bond Assessments Apportionment in Assessment Area Two

Product Type	Pre-Expansion Assessment Area Two Number of Units	Pre-Expansion Assessment Area Two CIP Costs Financed with Bonds	Pre-Expansion Assessment Area Two Total Series 2022 Bond Assessments Apportionment	Pre-Expansion Series 2022 Bond Assessments Apportionment per Unit	Pre-Expansion Annual Debt Service per Unit*	Pre-Expansion Annual Debt Service per Unit**
Single Family 1	721	\$14,214,085.68	\$15,876,099.19	\$22,019.56	\$1,252.96	\$1,332.93
Single Family 2	395	\$6,229,751.84	\$6,958,179.40	\$17,615.64	\$1,002.37	\$1,066.35
Multi Family	823	\$9,929,672.43	\$11,090,721.41	\$13,475.97	\$766.81	\$815.75
Total	1,939	\$30,373,509.95	\$33,925,000.00			

Post-Expansion Series 2022 Bond Assessments Apportionment in Assessment Area Two

Product Type	Post-Expansion Assessment Area Two Number of Units	Post-Expansion Assessment Area Two CIP Costs Financed with Bonds	Post-Expansion Assessment Area Two Total Series 2022 Bond Assessments Apportionment	Post-Expansion Series 2022 Bond Assessments Apportionment per Unit	Post-Expansion Annual Debt Service per Unit*	Post-Expansion Annual Debt Service per Unit**
Single Family 1	725	\$14,071,119.02	\$15,716,415.84	\$21,677.81	\$1,233.51	\$1,312.25
Single Family 2	402	\$6,241,754.32	\$6,971,585.29	\$17,342.25	\$986.81	\$1,049.80
Multi Family	847	\$10,060,636.61	\$11,236,998.87	\$13,266.82	\$754.91	\$803.09
Total	1,974	\$30,373,509.95	\$33,925,000.00			

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

** Includes costs of collection and early payment discount allowance

Exhibit A

Series 2022 Bond Assessments in the amount of \$28,200,409.34 are proposed to be levied over the area described below:

(EDGEWATER PHASE ED-2)
LEGAL DESCRIPTION:

A PARCEL OF LAND, BEING A PORTION OF THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION OF SECTION 17, TOWNSHIP 26 SOUTH, RANGE 30 EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK B, PAGE 55, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF LOT 124, THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION OF SECTION 17, TOWNSHIP 26 SOUTH, RANGE 30 EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK B, PAGE 55, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN NORTH 00°38'28" WEST, A DISTANCE OF 970.25 FEET TO THE NORTHEAST CORNER OF LOT 108 OF SAID PLAT; THENCE RUN SOUTH 89°29'18" EAST, A DISTANCE OF 678.18 FEET TO THE SOUTHEAST CORNER OF LOT 100 OF SAID PLAT; THENCE RUN NORTH 00°36'41" WEST, A DISTANCE OF 329.96 FEET TO THE NORTHEAST CORNER OF LOT 100 OF SAID PLAT; THENCE RUN SOUTH 89°31'28" EAST, A DISTANCE OF 643.27 FEET TO THE SOUTHEAST CORNER OF LOT 94 OF SAID PLAT; THENCE RUN NORTH 00°34'45" WEST, A DISTANCE OF 1001.53 FEET TO THE NORTHEAST CORNER OF LOT 78 OF SAID PLAT; THENCE RUN NORTH 75°28'58" WEST, A DISTANCE OF 1351.99 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF AFORESAID SECTION 17, TOWNSHIP 26 SOUTH, RANGE 30 EAST; THENCE RUN NORTH 89°40'58" WEST, ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 17, A DISTANCE OF 874.08 FEET TO A POINT ON THE MEANDER LINE OF LAKE TOHOPEKALIGA, HEREAFTER CALLED POINT "A"; THENCE CONTINUE NORTH 89°40'58" WEST, TO THE ORDINARY HIGH WATER LINE OF LAKE TOHOPEKALIGA; THENCE RUN SOUTHWESTERLY, ALONG SAID ORDINARY HIGH WATER LINE TO A POINT LYING 20.00 FEET NORTH OF THE SOUTH LINE OF AFORESAID SECTION 17; THENCE RUN SOUTH 89°30'02" EAST, PARALLEL WITH AND 20.00 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 17 TO A POINT ON THE AFORESAID MEANDER LINE OF LAKE TOHOPEKALIGA, HEREAFTER CALLED POINT "B", SAID POINT "B" BEING LOCATED AT THE SOUTHERLY END OF THE AFORESAID MEANDER LINE, SAID MEANDER LINE RUNNING THE FOLLOWING FOUR (4) COURSES AND DISTANCES FROM AFORESAID POINT "A": (1) SOUTH 54°10'23" WEST, ALONG SAID MEANDER LINE, A DISTANCE OF 777.53 FEET; (2) THENCE RUN SOUTH 58°10'23" WEST, ALONG SAID MEANDER LINE, A DISTANCE OF 264.02 FEET; (3) THENCE RUN SOUTH 24°40'23" WEST, ALONG SAID MEANDER LINE, A DISTANCE OF 1188.07 FEET; (4) THENCE RUN SOUTH 10°10'23" WEST, ALONG SAID MEANDER LINE, A DISTANCE OF 954.03 FEET TO AFORESAID POINT "B", SAID POINT BEING ON THE SOUTH LINE OF LOT 121 OF AFORESAID PLAT, SAID POINT ALSO BEING ON THE NORTH RIGHT OF WAY LINE OF CLAY WHALEY ROAD, A 40.00 FOOT WIDE PLATTED RIGHT OF WAY; THENCE RUN SOUTH 89°30'02" EAST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 2405.26 FEET TO THE POINT OF BEGINNING.

CONTAINING 157.28 ACRES MORE OR LESS, AS MEASURED TO THE MEANDER LINE OF LAKE TOHOPEKALIGA.

along with

LEGAL DESCRIPTION:

A PARCEL OF LAND LYING IN SECTIONS 21 AND 28, TOWNSHIP 26 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA AND BEING A PORTION OF 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, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA AND A PORTION OF 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, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE CENTER OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA; THENCE RUN NORTH 89°40'05" WEST, A DISTANCE OF 17.50 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE WESTERLY RIGHT OF WAY LINE OF KISSIMMEE PARK ROAD; THENCE RUN SOUTH 00°20'10" EAST, ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 45.37 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 1817.89 FEET, A CENTRAL ANGLE OF 30°31'59", A CHORD BEARING OF NORTH 73°50'56" WEST AND A CHORD DISTANCE OF 957.33 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE, A DISTANCE OF 968.75 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 591.00 FEET, A CENTRAL ANGLE OF 16°50'36", A CHORD BEARING OF NORTH 47°02'18" EAST AND A CHORD DISTANCE OF 173.11 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE, A DISTANCE OF 173.74 FEET TO THE POINT OF TANGENCY; THENCE RUN NORTH 38°37'00" EAST, A DISTANCE OF 156.33 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 1267.50 FEET, A CENTRAL ANGLE OF 58°32'42", A CHORD BEARING OF NORTH 29°38'08" WEST AND A CHORD DISTANCE OF 1239.52 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE, A DISTANCE OF 1295.13 FEET TO THE POINT OF TANGENCY; THENCE RUN NORTH 00°21'47" WEST, A DISTANCE OF 919.43 FEET; THENCE RUN SOUTH 89°38'13" WEST, A DISTANCE OF 50.00 FEET; THENCE RUN NORTH 40°41'10" WEST, A DISTANCE OF 93.73 FEET; THENCE RUN NORTH 89°36'17" WEST, A DISTANCE OF 219.34 FEET TO A POINT ON THE EAST LINE OF THE WEST 1/2 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF AFORESAID SECTION 21; THENCE RUN SOUTH 00°17'07" EAST, ALONG SAID EAST LINE, A DISTANCE OF 1198.70 FEET TO A POINT ON THE NORTH LINE OF LOT 39 OF AFORESAID SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST; THENCE RUN NORTH 89°37'37" WEST, ALONG THE NORTH LINE OF SAID LOT 39 AND 40 AND THE EXTENSION THEREOF, A DISTANCE OF 988.46 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 21; THENCE RUN SOUTH 00°15'17" EAST, ALONG SAID WEST LINE, A DISTANCE OF 3304.79 FEET TO A POINT ON THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 105 OF SAID SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST; THENCE RUN SOUTH 89°50'42" EAST, A DISTANCE OF 660.05 FEET TO THE SOUTHEAST CORNER OF SAID LOT 105; THENCE RUN SOUTH 00°16'23" EAST, A DISTANCE OF 390.00 FEET TO THE NORTHWEST CORNER OF WELL SITE 1, AS DESCRIBED IN OFFICIAL RECORDS BOOK 3957, PAGE 2450, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN SOUTH 89°54'14" EAST, A DISTANCE OF 250.02 FEET TO THE NORTHEAST CORNER OF SAID WELL SITE 1; THENCE RUN SOUTH 00°16'23" EAST, ALONG THE EAST LINE OF SAID WELL SITE 1 AND THE EXTENSION THEREOF, A DISTANCE OF 334.82 FEET; THENCE RUN SOUTH 89°57'41" EAST, A DISTANCE OF 1070.22 FEET; THENCE RUN NORTH 00°02'06" WEST, A DISTANCE OF 63.72 FEET TO A POINT ON THE SOUTH LINE OF AFORESAID SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST; THENCE RUN NORTH 00°18'35" WEST, A DISTANCE OF 329.33 FEET TO THE NORTHWEST CORNER OF LOT 124, OF SAID SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST; THENCE RUN SOUTH 89°52'28" EAST, A DISTANCE OF 642.65 FEET TO THE NORTHEAST CORNER OF SAID LOT 124; THENCE RUN SOUTH 00°19'41" EAST, ALONG THE EAST LINE OF SAID LOT 124 AND THE EXTENSION THEREOF, A DISTANCE OF 329.00 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 21; THENCE RUN SOUTH 00°01'33" EAST, A DISTANCE OF 63.08 FEET; THENCE RUN SOUTH 89°57'41" EAST, A DISTANCE OF 81.92 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 791.00 FEET, A CENTRAL ANGLE OF 37°05'34", A CHORD BEARING OF NORTH 71°29'31" EAST, AND A CHORD DISTANCE OF 503.19 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE, A DISTANCE OF 512.09 FEET TO THE POINT OF REVERSE CURVE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 698.18 FEET, A CENTRAL ANGLE OF 37°03'57", A CHORD BEARING OF NORTH 71°28'43" EAST, AND A CHORD DISTANCE OF 443.83 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE, A DISTANCE OF 451.67 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 89°59'19" EAST, A DISTANCE OF 486.05 FEET; THENCE RUN NORTH 00°16'26" WEST, A DISTANCE OF 480.92 FEET; THENCE RUN SOUTH 89°59'52" WEST, A DISTANCE OF 130.00 FEET; THENCE RUN NORTH 00°16'26" WEST, A DISTANCE OF 989.04 FEET; THENCE RUN NORTH 89°55'36" WEST, A DISTANCE OF 237.10 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 891.85 FEET, A CENTRAL ANGLE OF 67°22'22", A CHORD BEARING OF NORTH 29°47'23" WEST, AND A CHORD DISTANCE OF 989.32 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE, A DISTANCE OF 1048.71 FEET; THENCE RUN NORTH 27°32'13" EAST, A DISTANCE OF 246.97 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 1132.50 FEET, A CENTRAL ANGLE OF 27°14'34", A CHORD BEARING OF NORTH 76°22'43" WEST, AND A CHORD DISTANCE OF 533.42 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE, A DISTANCE OF 538.48 FEET TO A POINT OF TANGENCY; THENCE RUN NORTH 90°00'00" WEST, A DISTANCE OF 212.84 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF KISSIMMEE PARK ROAD; THENCE RUN SOUTH 00°20'10" EAST, ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 278.98 FEET TO THE POINT OF BEGINNING. SUBJECT TO THE EXISTING PLATTED RIGHT OF WAY FOR KISSIMMEE PARK ROAD.

LESS AND EXCEPT LOTS 75, 76, 77, 84, 85, 86, 91, 92, 93, 100, 101, 102, 103, 109, 115, 116, AND THE SOUTH 250.00 FEET OF THE EAST 250.00 FEET OF LOT 87, OF AFORESAID SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST AND PORTIONS OF THE PLATTED RIGHT OF WAYS ADJACENT TO SAID LOTS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF SAID LOT 77, THENCE RUN SOUTH 00°18'04" EAST, A DISTANCE OF 1643.99 FEET TO THE NORTHWEST CORNER OF AFORESAID LOT 115; THENCE RUN SOUTH 89°55'03" EAST, ALONG THE NORTH LINE OF SAID LOT 115 AND THE EXTENSION THEREOF, A DISTANCE OF 660.14 FEET TO A POINT ON THE CENTERLINE OF A 35.00 FOOT PLATTED RIGHT OF WAY; THENCE RUN SOUTH 00°16'26" EAST, ALONG SAID CENTERLINE, A DISTANCE OF 328.61 FEET; THENCE RUN NORTH 89°56'02" WEST, A DISTANCE OF 1302.46 FEET TO THE SOUTHWEST CORNER OF AFORESAID LOT 116; THENCE RUN NORTH 00°19'41" WEST, A DISTANCE OF 657.95 FEET TO THE NORTHWEST CORNER OF AFORESAID LOT 109; THENCE RUN NORTH 89°48'56" WEST, A DISTANCE OF 1997.35 FEET TO THE SOUTHWEST CORNER OF AFORESAID LOT 103; THENCE RUN NORTH 00°16'23" WEST, A DISTANCE OF 330.01 FEET TO THE NORTHWEST CORNER OF SAID LOT 103; THENCE RUN SOUTH 89°47'10" EAST ALONG THE NORTH LINE OF SAID LOT 103 AND THE EXTENSION THEREOF, A DISTANCE OF 659.85 FEET TO A POINT ON THE CENTERLINE OF A 35.00 FOOT PLATTED RIGHT OF WAY; THENCE RUN NORTH 00°17'29" WEST, ALONG SAID CENTERLINE, A DISTANCE OF 329.66 FEET; THENCE RUN NORTH 89°46'33" WEST, A DISTANCE OF 267.51 FEET TO THE SOUTHWEST CORNER OF THE SOUTH 250.00 FEET OF THE WEST 250.00 FEET OF AFORESAID LOT 87; THENCE RUN NORTH 00°17'29" WEST, A DISTANCE OF 250.01 FEET TO THE NORTHWEST CORNER OF THE SOUTH 250.00 FEET OF THE WEST 250.00 FEET OF SAID LOT 87; THENCE RUN SOUTH 89°46'33" EAST, A DISTANCE OF 267.51 FEET TO A POINT ON THE CENTERLINE OF A 35.00 FOOT PLATTED RIGHT OF WAY; THENCE RUN NORTH 00°17'29" WEST, ALONG SAID CENTERLINE, A DISTANCE OF 409.33 FEET TO THE WESTERLY EXTENSION OF THE NORTH LINE OF AFORESAID LOTS 75 & 76; THENCE RUN SOUTH 89°41'51" EAST, ALONG SAID LINE, AND THE EASTERLY EXTENSION THEREOF, A DISTANCE OF 1319.08 FEET TO A POINT ON THE CENTERLINE OF A 35.00 FOOT PLATTED RIGHT OF WAY; THENCE RUN SOUTH 89°50'01" EAST, A DISTANCE OF 660.92 FEET TO THE POINT OF BEGINNING.

NET AREA CONTAINING 196.33 ACRES, MORE OR LESS.

along with

LEGAL DESCRIPTION:

A PARCEL OF LAND LYING IN SECTIONS 21, 22, 27 AND 28, TOWNSHIP 26 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA AND BEING A PORTION OF 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, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA AND A PORTION OF 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 AND A PORTION OF 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 AND A PORTION OF 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, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF LOT 7, OF 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, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, THENCE RUN SOUTH 89°54'14" EAST, ALONG THE NORTH LINE OF SAID LOT 7, A DISTANCE OF 250.10 FEET; THENCE RUN SOUTH 00°16'23" EAST, A DISTANCE OF 44.80 FEET; THENCE RUN SOUTH 89°57'41" EAST, A DISTANCE OF 1070.22 FEET TO A POINT ON THE WEST LINE OF LOT 5, OF SAID SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 28; THENCE RUN SOUTH 00°02'06" EAST, A DISTANCE OF 366.96 FEET TO THE SOUTHWEST CORNER OF THE NORTH 100.00 FEET OF LOT 12, OF SAID SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 28; THENCE RUN SOUTH 89°54'07" EAST, PARALLEL WITH THE NORTH LINE OF SAID LOT 12, A DISTANCE OF 460.85 FEET TO A POINT ON THE NORTHERLY LINE OF THE WPA DITCH, AS SHOWN IN PLAT BOOK 1, PAGE 270, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN NORTH 57°33'43" EAST, ALONG SAID NORTHERLY LINE, A DISTANCE OF 215.39 FEET TO A POINT ON THE EAST LINE OF AFORESAID LOT 5; THENCE RUN NORTH 00°04'18" WEST, ALONG THE EAST LINE OF SAID LOT 5, A DISTANCE OF 251.78 FEET; THENCE RUN SOUTH 69°57'41" EAST, A DISTANCE OF 81.92 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 791.00 FEET, A CENTRAL ANGLE OF 37°05'34", A CHORD BEARING OF NORTH 71°29'31" EAST, AND A CHORD DISTANCE OF 503.19 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE, A DISTANCE OF 512.09 FEET TO THE POINT OF REVERSE CURVE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 698.18 FEET, A CENTRAL ANGLE OF 37°03'57", A CHORD BEARING OF NORTH 71°28'43" EAST, AND A CHORD DISTANCE OF 443.83 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE, A DISTANCE OF 451.67 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 89°59'19" EAST, A DISTANCE OF 486.05 FEET; THENCE RUN NORTH 00°16'28" WEST, A DISTANCE OF 380.86 FEET; THENCE RUN NORTH 71°59'52" EAST, A DISTANCE OF 553.26 FEET; THENCE RUN NORTH 16°45'54" WEST, A DISTANCE OF 27.01 FEET; THENCE RUN NORTH 73°14'08" EAST, A DISTANCE OF 1250.51 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF THE FLORIDA STATE TURNPIKE, AS DESCRIBED IN OFFICIAL RECORDS BOOK 105, PAGE 364, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN SOUTH 07°25'37" EAST, ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 867.13 FEET TO A POINT ON THE NORTH LINE OF LOT 121 OF 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, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN NORTH 89°06'39" WEST, ALONG THE NORTH LINE OF SAID LOT AND THE EXTENSION THEREOF, A DISTANCE OF 635.02 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 22; THENCE RUN SOUTH 00°13'11" EAST, A DISTANCE OF 328.22 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 22; THENCE RUN SOUTH 89°05'39" EAST ALONG THE SOUTH LINE OF SAID SECTION 22, A DISTANCE OF 678.20 FEET TO THE WESTERLY LINE OF AFORESAID FLORIDA STATE TURNPIKE; THENCE RUN SOUTH 07°25'37" EAST, ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 2116.62 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, RUN NORTH 90°00'00" WEST, A DISTANCE OF 2,289.64 FEET TO A POINT OF CURVATURE OF CURVE TO THE LEFT, HAVING A RADIUS OF 195.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF SOUTH 43°00'00" WEST, AND A CHORD DISTANCE OF 273.77 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE, A DISTANCE OF 306.31 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 00°00'00" EAST, A DISTANCE OF 480.00 FEET; THENCE RUN NORTH 90°00'00" WEST, A DISTANCE OF 673.00 FEET; THENCE RUN NORTH 00°02'10" EAST, A DISTANCE OF 119.92 FEET; THENCE RUN NORTH 89°58'56" WEST, A DISTANCE OF 2,411.30 FEET TO A POINT ON THE WEST LINE OF LOT 71, OF SAID SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 28; THENCE RUN NORTH 00°03'46" WEST, A DISTANCE OF 2649.50 FEET TO THE POINT OF BEGINNING.

CONTAINING 334.07 ACRES, MORE OR LESS.

along with

LEGAL DESCRIPTION

LOT 110, THE SEMINOLE LAND AND INVESTMENT COMPANY'S INCORPORATED SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK B, PAGE 8, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

LESS OUT

A PARCEL OF LAND, BEING A PORTION OF LOT 110, THE SEMINOLE LAND AND INVESTMENT COMPANY'S INCORPORATED SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK B, PAGE 8, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS:

BEGINNING THE SOUTHWEST CORNER OF SAID LOT 110, RUN N00°18'02"W ALONG THE WEST LINE OF SAID LOT 110, A DISTANCE OF 115.14 FEET; THENCE RUN S89°55'02"E, A DISTANCE OF 469.48 FEET; THENCE RUN S00°16'26"E ALONG SAID EAST LINE, A DISTANCE OF 22.73 FEET; THENCE RUN S89°55'02"E, A DISTANCE OF 173.21 FEET TO A POINT ON THE EAST LINE OF SAID LOT 110; THENCE RUN S00°16'26"E ALONG SAID EAST LINE, A DISTANCE OF 92.41 FEET TO THE SOUTHEAST CORNER OF SAID LOT 110; THENCE RUN N89°55'02"W ALONG THE SOUTH LINE OF SAID LOT 110, A DISTANCE OF 642.64 FEET TO THE POINT OF BEGINNING.

CONTAINING 3.24 ACRES, MORE OR LESS.

All containing 690.92 +/- acres, more or less

less and except

Lot 110, Seminole Land and Investment Company's (Incorporated) Subdivision of Section 21, Township 26 South, Range 30 East, as filed and recorded in Plat Book B, page 8 of the Public Records of Osceola County, Florida, LESS AND EXCEPT any portion thereof contained in Special Warranty Deed recorded in O.R. Book 5698, Page 989, of the Public Records of Osceola County, Florida.

Containing 4.8498 +/- acres, more or less

and less and except

LEGAL DESCRIPTION OF THE PROPERTY

A PARCEL OF LAND BEING LOTS 91, 102, 107, AND 118, AND A PORTION OF LOTS 75, 76, 85, 86, 87, 90, 92, 101, 103, 106, 108, 117, 119, 122, 123, AND 124, TOGETHER WITH A PORTION OF 35.00 FEET WIDE PLATTED RIGHT OF WAY, THE SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 17, TOWNSHIP 26 SOUTH, RANGE 30 EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK B, PAGE 55, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS:

COMMENCING AT THE SOUTH 1/4 CORNER OF SECTION 17, TOWNSHIP 26 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA, RUN N00°38'28"W ALONG THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 17, A DISTANCE OF 67.01 FEET; THENCE DEPARTING SAID EAST LINE RUN N89°30'02"W, A DISTANCE OF 430.88 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE N89°30'02"W, A DISTANCE OF 1,261.56 FEET; THENCE RUN N00°29'58"E, A DISTANCE OF 31.12 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 146.50 FEET AND A CENTRAL ANGLE OF 16°20'34"; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 41.79 FEET (CHORD BEARING = N08°40'15"E, CHORD = 41.65 FEET); THENCE RUN N16°50'32"E, A DISTANCE OF 829.57 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 1,181.50 FEET AND A CENTRAL ANGLE OF 16°20'36"; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 337.02 FEET (CHORD BEARING = N08°40'14"E, CHORD = 335.88 FEET); THENCE RUN N00°29'56"E, A DISTANCE OF 200.62 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 738.48 FEET AND A CENTRAL ANGLE OF 90°00'11"; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 1,160.04 FEET (CHORD BEARING = N45°29'56"E, CHORD = 1,044.40 FEET); THENCE RUN S89°30'04"E, A DISTANCE OF 235.96 FEET; THENCE RUN S00°29'56"W, A DISTANCE OF 457.56 FEET; THENCE RUN S89°30'04"E, A DISTANCE OF 115.00 FEET; THENCE RUN S00°29'56"W, A DISTANCE OF 1,310.00 FEET; THENCE RUN N89°30'04"W, A DISTANCE OF 115.00 FEET; THENCE RUN S00°29'56"W, A DISTANCE OF 372.43 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH: Non-Exclusive Easement(s) as set forth and created by that certain Fill and Drainage Easement Agreement recorded __/__/__, in Official Records Book __, Page __, Public Records of __ County, Florida.

Containing 52.25 +/- acres, more or less

All containing 57.0998 +/- acres, more or less

Net containing 633.8202 +/- acres, more or less

EDGEWATER EAST

COMMUNITY DEVELOPMENT DISTRICT

4

This instrument was prepared by:

Michael C. Eckert, Esq.
Kutak Rock LLP
107 West College Ave
Tallahassee, Florida 32301

AMENDED AND RESTATED DISCLOSURE OF PUBLIC FINANCE¹

The Edgewater East Community Development District (“**District**”) is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The following information is provided to fulfill this statutory requirement.

WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?

The District is an independent local unit of special purpose government, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*, and established by Ordinance No. 2020-49, which was enacted by the Board of County Commissioners of Osceola County, Florida, and which became effective on June 16, 2020, as modified by Ordinance No. 2020-66 to correct a scrivener’s error, effective as of September 23, 2020, and as amended to expand the boundaries of the District by Ordinance No. 2021-86, effective as of December 16, 2021, and Ordinance No. 2023-15, effective as of December 21, 2023. The District currently encompasses approximately 1,390.074 acres of land located entirely within Osceola County, Florida (“**County**”). The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors (“**Board**”), the members of which are initially elected by landowners within the District and must be residents of the State and citizens of the United States. Upon the later of six (6) years after the District’s establishment and the year when the District next attains at least two hundred fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected (as their terms expire) by qualified electors of the District. A qualified elector is a registered voter who is at least eighteen (18) years of age, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

¹ This *Amended and Restated Disclosure of Public Finance* amends and restates that certain *Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Edgewater East Community Development District*, recorded in the Official Records of Osceola County, Florida at Book 6287, Pages 2173-2187.

Board meetings are noticed in the local newspaper and are conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Board members are similarly bound by the State's open meetings law and are subject to the same disclosure requirements as other elected officials under the State's ethics laws.

For more information about the District, please visit: edgewater-eastcdd.net. Alternatively, please contact the District's Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, telephone (561) 571-0010 ("**District Office**").

DESCRIPTION OF PROJECTS, BONDS & ASSESSMENTS

The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, utilities, stormwater management, hardscape, landscape and irrigation improvements, street lighting and underground electric, conservation and mitigation, recreational amenities, off-site improvements, and other infrastructure projects and services necessitated by the development of, and serving lands within, the District.

To finance the construction of such projects, the District is authorized to issue bonds that are secured by special assessments levied against properties within the District that are benefitted by the projects. On October 6, 2020, the Circuit Court of the Ninth Judicial Circuit of Florida, in and for Osceola County, entered a Final Judgment validating the District's ability to issue not to exceed \$190,100,000 in Special Assessment Revenue Bonds for infrastructure needs of the District.

Bonds & Assessments

On March 16, 2021, the District issued its \$19,895,000 Special Assessment Revenue Bonds, Series 2021 (Assessment Area One) (the "**Series 2021 Bonds**"), to finance a portion of its capital improvement plan, known as the "**Assessment Area One Project**." The Assessment Area One Project is described in more detail in the *Engineer's Report*, dated August 26, 2020, which details the improvements contemplated for the master infrastructure of the District (the "**Master Engineer's Report**"), as amended by the *First Amendment Engineer's Report Dated August 26, 2020 to Reflect the 2021 Boundary Amendment and Additional Units*, dated January 6, 2022 (the "**Amended Engineer's Report**"), and as supplemented by a *Supplemental Engineer's Report for Assessment Area One (ED-4)*, dated January 28, 2021 (the "**2021 Supplemental Engineer's Report**").

The Series 2021 Bonds are secured by special assessments ("**Series 2021 Assessments**") levied and imposed on benefitted lands within the District. The Series 2021 Assessments are further described in the *Final First Supplemental Special Assessment Methodology Report for Assessment Area One*, dated February 23, 2021 (the "**2021 Assessment Report**").

On February 24, 2022, the District issued its \$33,925,000 Special Assessment Revenue Bonds, Series 2022 (Assessment Area Two) (the "**Series 2022 Bonds**" to finance a portion of its capital improvement plan, known as the "**Assessment Area Two Project**." The Assessment Area Two Project is described in more detail in the *Master Engineer's Report*, as amended by the *Amended Engineer's Report*, and as supplemented by the *Supplemental Engineer's Report for Assessment Area Two (ED-2, ED-5 and ED-6 North)*, dated January 6, 2022 (the "**2022 Supplemental Engineer's Report**," and collectively with

the 2021 Supplemental Engineer's Report, the "**Improvement Plan**"). The Series 2022 Bonds are secured by special assessments ("**Series 2022 Assessments**" and together with the Series 2021 Assessments, the "**Debt Assessments**") levied and imposed on certain benefitted lands within the District, as further described in the *Final Second Supplemental Special Assessment Methodology Report for Assessment Area Two*, dated February 9, 2022 (the "**2022 Assessment Report**," and together with the 2021 Assessment Report, the "**Assessment Report**").

The District may undertake the construction, acquisition, or installation of other future improvements and facilities, which may be financed by bonds, notes or other methods authorized by Chapter 190, *Florida Statutes*. For further information, please contact the District's Manager at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, telephone (561) 571-0010.

Operation and Maintenance Assessments

In addition to the Debt Assessments, the District also imposes on an annual basis operations and maintenance assessments ("**O&M Assessments**"), which are determined and calculated annually by the Board in order to fund the District's annual operations and maintenance budget. O&M Assessments are levied against certain benefitted lands in the District and may vary from year to year based on the amount of the District's budget. The allocation of O&M Assessments is set forth in the annual resolutions imposing the assessments. Please contact the District Office for more information regarding the allocation of O&M Assessments.

Collection Methods

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. Generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled "non-ad valorem assessments," which would then be collected by the Osceola County Tax Collector in the same manner as county ad valorem taxes. Alternatively, the District may elect to collect any special assessment by sending a direct bill to a given landowner. The District reserves the right to change collection methods from year to year.

For more information, please visit: <http://edgewater-eastcdd.net>. Additionally, a detailed description of all of the District's assessments, fees and charges, as well as copies of the Improvement Plan, Assessment Report, and other District records described herein, may be obtained from the registered agent of the District as designated to the Florida Department of Commerce in accordance with Section 189.014, *Florida Statutes*, or by contacting the District's Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, telephone (561) 571-0010. Please note that changes to the District's capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

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IN WITNESS WHEREOF, the foregoing Amended and Restated Disclosure of Public Finance has been executed to be effective as of the ____ day of June 2024.

WITNESS

**EDGEWATER EAST COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of June 2024, by _____, as _____ of EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A: Legal Description of Boundaries of District

EXHIBIT A
Legal Description of Boundaries of District

CDD 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 ¼ 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)

Containing 250.5 acres, more or less. (calculated to Elevation 56.5 contour line – Safe Development line of Lake Tohopekaliga)

(these areas also includes platted Right of Ways lying within and adjacent to the boundary of the described parcel that have not been formally vacated)

CDD 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 ¼ 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 ¼ of said Section 16; thence run S89°35'06"E along the North line of the Southwest ¼, 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 3,198,081.98 square feet or 73.418 acres, more or less

CDD 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)

CDD 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, 63, 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 8, 9, 24, 25, 40, 41, 56, 57, 72, 73, 88, 89, 104 and a portion of Lots 7, 10, 23, 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 1, 2, 3, 4, 6, 7, 10, 11, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38,

39, 42, 43, 44, 45, 46, 47, 48, 49, 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 S89°05'39"E, a distance of 678.23 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 4,692.42 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 eight (8) 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 28.84 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 828.537 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)

CDD PARCEL – 5

LOT 110, The SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST, according to the plat thereof, as recorded in Plat Book B, Page 8, of the Public Records of Osceola County, Florida.

Less and excepting therefrom the following described property:

A parcel of land, being a portion of Lot 110, THE SEMINOLE LAND AND INVESTMENT COMPANY'S INCORPORATED SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST, according to the Plat thereof, as recorded in Plat Book B, Page 8, of the public records of Osceola County, Florida, being more particularly described as:

Beginning the Southwest corner of said Lot 110, run North 00°18'02" West along the West line of said Lot 110, a distance of 115.14 feet; thence run South 89°55'02" East, a distance of 469.48 feet; thence run South 00°16'26" East along said East line, a distance of 22.73 feet; thence run South 89°55'02" East, a distance of 173.21 feet to a point on the East line of said Lot 110; thence run South 00°16'26"E along said East line, a distance of 92.41 feet to the Southeast corner of said Lot 110; thence run North 89°55'02" West along the South line of said Lot 110, a distance of 642.64 feet to the Point of Beginning.

Containing 3.24 acres more or less (this area does not include any platted right of ways).

FOR A TOTAL ACREAGE OF: 1,390.074

EDGEWATER EAST

COMMUNITY DEVELOPMENT DISTRICT

5



Jr. Davis Construction Company
210 S. Hangar Road
Kissimmee, FL 34741
Phone: (407) 870-0066

May 23, 2024.

Letter: 19

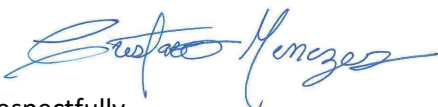
Pete Glasscock
Hanson, Walter & Assoc. Inc. (HWA)
8 Broadway, Suite 104
Kissimmee, FL 34741

Edgewater East: ED6 – Framework Roadway Phase 1 Civil Work
JDC Project #: 2165
RE: RFCO 14 ODP (Mack - Ferguson)

Dear Mr. Pete,

As requested by BTI Partners, please see the attached change order with credit for owner direct purchase (ODP) invoiced to the project for Mack Industries and Ferguson Waterworks under their executed purchase orders.

If you have any questions, or require any additional information, please do not hesitate to give me a call at 407-460-8404



Respectfully,

Gustavo Menezes – Assistant Project Manager
Jr. Davis Construction, Inc

2165 ED6 - RFCO #14 - ODP (Mack - Ferguson)

Discription	Amount Paid	Tax Savings	Total
Mack Concrete	\$ (84,533.00)	\$ (5,146.98)	\$ (89,679.98)
Ferguson Waterworks	\$ (1,301,733.90)	\$ (78,179.03)	\$ (1,379,912.93)
Total			\$ (1,469,592.91)



MACK INDUSTRIES

OWNER DIRECT PURCHASE ORDER
Vendor Closeout Letter

April 10, 2024

Edgewater East Community Development District
c/o BTI Partners
4798 New Broad St. STE 220
Orlando, FL
Attention : Bobby Wanas

Re Project: Edgewater ED6
Subject: ODP – Vendor Reconciliation
Vendor: Mack Concrete
PO No.: 2165-001 dated 5/20/2023.

Dear Sir:

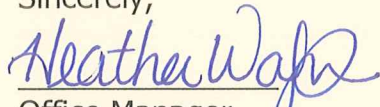
The Edgewater East CDD, issued a vendor purchase order to Mack Concrete on 5/20/2024 in the amount of \$84,533.00, PO No. 2165-001 for the Edgewater ED6 Project.

The amount invoiced, billed and payments against this Purchase Order total \$84,533.00 through 8/7/2023. There are no outstanding invoices for the Edgewater ED6 project against this Purchase Order.

PO Amount: \$84,533.00
Invoiced Amount: \$84,533.00
Paid Amount: \$84,533.00
PO Balance: \$0.00

Mack Concrete

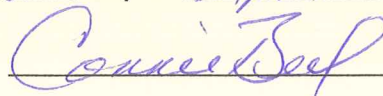
Sincerely,

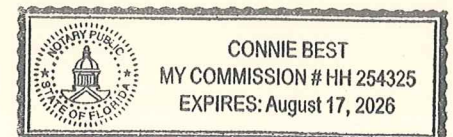

Office Manager

Notarization

State of Florida County of Lake
Sworn before me on this 10th day of April 2024.

Notary Public





Quality and Service Since 1932

23902 County Road 561 - PO Box 157 - Astatula, FL 34705 - 800-482-6225 phone - 352-742-0799 fax
www.mackconcrete.com



**OWNER DIRECT PURCHASE ORDER
Vendor Closeout Letter**

May 23, 2024

Edgewater East Community Development District
c/o BTI Partners
4798 New Broad St. STE 220
Orlando, FL
Attention : Bobby Wanas

Re Project: Edgewater ED6
Subject: ODP – Vendor Reconciliation
Vendor: Ferguson Waterworks
PO No.: 2165-002 dated 9/23/2023.

Dear Sir:

The Edgewater East CDD, issued a vendor purchase order to Ferguson Waterworks on 9/23/2023 in the amount of \$1,345,577.50, PO No. 2165-002 for the Edgewater ED6 Project.

The amount invoiced, billed and payments against this Purchase Order total \$1,301,733.90 through 4/19/2024. There are no outstanding invoices for the Edgewater ED6 project against this Purchase Order.

PO Amount: \$1,345,577.50
Invoiced Amount: \$1,301,733.90
Paid Amount: \$1,301,733.90
PO Balance: \$43,843.60

Ferguson Waterworks

Sincerely,

Title (Officer of Vendor Co.)

Notarization

State of Missouri

County of St. Louis

Sworn before me on this 23rd day of May 2024.

Notary Public

Commission Expires: June 16, 2027

EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE		
LOCATION		
<i>offices of Hanson, Walter & Associates, Inc., 8 Broadway, Suite 104, Kissimmee, Florida 34741</i>		
¹ <i>Hart Memorial Library, 211 East Dakin Avenue, Second Floor, Roseada Room, Kissimmee, Florida 34741</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 5, 2023	Regular Meeting	9:00 AM
November 2, 2023	Regular Meeting	9:00 AM
December 7, 2023	Regular Meeting	9:00 AM
January 4, 2024	Regular Meeting	9:00 AM
February 1, 2024	Regular Meeting	9:00 AM
March 7, 2024	Regular Meeting	9:00 AM
April 4, 2024	Regular Meeting	9:00 AM
April 11, 2024 CANCELED	Special Meeting	9:00 AM
May 2, 2024	Regular Meeting	9:00 AM
June 6, 2024	Regular Meeting	9:00 AM
June 20, 2024	Special Meeting	9:00 AM
July 4, 2024 <i>rescheduled to July 10, 2024</i>	Regular Meeting	9:00 AM
July 10, 2024	Regular Meeting	2:30 PM
August 1, 2024 ¹	Regular Meeting	9:00 AM
September 5, 2024	Regular Meeting	9:00 AM