

EDGEWATER EAST

COMMUNITY DEVELOPMENT

DISTRICT

June 25, 2025

BOARD OF SUPERVISORS

CONTINUED

REGULAR MEETING

AGENDA

EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Edgewater East Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

June 18, 2025

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 Continued Regular Meeting on June 25, 2025 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 Resolution 2025-16, Setting Forth the Specific Terms of the Edgewater East Community Development District's Special Assessment Revenue Bonds, Series 2025; Confirming the District's Provision of Infrastructure Improvements; Confirming and Adopting the Supplemental Engineer's Report; Confirming and Adopting the Supplemental Assessment Report; Confirming, Allocating and Authorizing the Collection of Special Assessments Securing Series 2025 Bonds; Providing for the Application of True-Up Payments; Providing for the Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Series 2025 Special Assessments; Providing for Conflicts, Severability and an Effective Date [Assessment Area Three]
4. Consideration of Resolution 2025-17, Declaring Special Assessments to Fund the Proposed Budget(s) for FY 2026 Pursuant to Chapters 170, 190 and 197, Florida Statutes; Setting a Public Hearing; Addressing Publication; Addressing Severability; and Providing an Effective Date
5. UPCOMING MEETINGS
 - July 3, 2025 at 9:00 AM
 - August 7, 2025 at 9:00 AM
 - September 4, 2025 at 9:00 AM

○ 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	JODY PINO	☐ IN PERSON	☐ PHONE	☐ NO

*Board of Supervisors
Edgewater East Community Development District
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6. Board Members' Comments/Requests
7. Public Comments
8. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (904) 295-5714 or Felix Rodriguez at (863) 510-8274.

Sincerely,



Ernesto Torres
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 2802710

EDGEWATER EAST

COMMUNITY DEVELOPMENT DISTRICT

3

RESOLUTION 2025-16

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT'S SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025; CONFIRMING THE DISTRICT'S PROVISION OF INFRASTRUCTURE IMPROVEMENTS; CONFIRMING AND ADOPTING THE SUPPLEMENTAL ENGINEER'S REPORT; CONFIRMING AND ADOPTING THE SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SERIES 2025 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2025 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE

[ASSESSMENT AREA THREE]

WHEREAS, the Edgewater East Community Development District (the "District") has previously indicated its intention to undertake, install, establish, construct, reconstruct, or acquire certain public infrastructure improvements and to finance such public infrastructure improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

WHEREAS, the District's Board of Supervisors (the "Board") has previously adopted, after notice and public hearing, Resolution 2020-32, relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2020-32, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

WHEREAS, on June 17, 2025, the District entered into a *Bond Purchase Agreement* whereby it agreed to sell its \$9,520,000 Special Assessment Revenue Bonds, Series 2025 (Assessment Area Three) (the "Series 2025 Bonds"); and

WHEREAS, pursuant to and consistent with Resolution 2020-32, the District desires to set forth the particular terms of the sale of the Series 2025 Bonds and confirm the lien of the special assessments securing the Series 2025 Bonds (the "Series 2025 Assessments").

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190, and 197, *Florida Statutes*, and Resolution 2020-32.

SECTION 2. FINDINGS. The Board of Supervisors of the Edgewater East Community Development District hereby finds and determines as follows:

(a) On August 26, 2020, the District, after due notice and public hearing, adopted Resolution 2020-32, which, among other things, equalized, approved, confirmed, and levied special assessments on property benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds was issued to fund all or any portion of the District's infrastructure improvements, a supplemental resolution would be adopted setting forth the specific terms of the bonds and certifying the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the True-Up amounts and the application of receipt of True-Up proceeds.

(b) The *Engineer's Report*, dated August 26, 2020, as amended by the *First Amendment to the Engineer's Report Dated August 26, 2020 to Reflect the 2021 Boundary Amendment and Additional Units*, dated January 6, 2022, as further amended by the *Second Amendment to the Engineer's Report Dated August 26, 2020 to Reflect the 2023 Boundary Amendment and Associated Units*, dated June 6, 2024 (collectively, the "Master Engineer's Report"), as supplemented by the *Supplemental Engineer's Report for Assessment Area Three*, dated January 9, 2025 (the "Supplemental Engineer's Report"), attached to this Resolution as **Composite Exhibit A** (the Master Engineer's Report and Supplemental Engineer's Report together referred to herein as, the "Engineer's Report"), identifies and describes the presently expected components of the improvements to be financed with the Series 2025 Bonds (the "Improvements"). The District hereby confirms that the Improvements serve a proper, essential, and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2025 Bonds.

(c) The *Third Supplemental Special Assessment Methodology Report for Assessment Area Three*, dated June 17, 2025, attached to this Resolution as **Exhibit B** (the "Supplemental Assessment Report"), applies the *Master Special Assessment Methodology Report*, dated August 26, 2020, as amended by the *First Amendment to the Master Special Assessment Methodology Report*, dated February 10, 2022, and the *Second Amendment to the Master Special Assessment Methodology Report*, dated June 20, 2024 (collectively, the "Master Assessment Report") to the actual terms of the Series 2025 Bonds. The Supplemental Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2025 Bonds.

(d) The Improvements will specially benefit all the developable acreage within the District, as set forth in the Supplemental Assessment Report. It is reasonable, proper, just, and right to assess the portion of the costs of the Improvements financed with the Series 2025 Bonds to the specially benefited properties within the District as set forth in Resolution 2020-32 and this Resolution.

SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2025 BONDS. As provided in Resolution 2020-32, this Resolution is intended to set forth the terms of the Series 2025 Bonds and the final amount of the lien of the special assessments securing those bonds.

The Series 2025 Bonds, in a par amount of \$9,520,000 shall bear such rates of interest and maturity as shown on **Exhibit C** attached hereto. The final payment on the Series 2025 Bonds shall be due on November 1, 2055. The sources and uses of funds of the Series 2025 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2025 Bonds is set forth on **Exhibit E** attached hereto. The lien of the special assessments securing the Series 2025 Bonds on all developable land within Assessment Area Three shall be the principal amount due on the Series 2025 Bonds, together with accrued but unpaid interest thereon, and together with the amount, if any, by which annual assessments are grossed up to include early payment discounts required by law and costs of collection.

SECTION 4. ALLOCATION OF ASSESSMENTS SECURING SERIES 2025 BONDS.

(a) The special assessments for the Series 2025 Bonds shall be allocated in accordance with **Exhibit B** which allocation shall initially be on a per-acre basis on the lands within Assessment Area Three, as defined in the Supplemental Assessment Report, and further allocated as lands are included on a plat, included on a site plan, or sold by the current landowner. The Supplemental Assessment Report is consistent with the District's Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the District's Series 2025 Bonds. The estimated costs of collection of the special assessments for the Series 2025 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the special assessments securing the Series 2025 Bonds includes all developable land within Assessment Area Three, and as such land is ultimately defined and set forth in plats or other designations of developable acreage. To the extent land is added to the District, the District may, by supplemental resolution, determine such land to be benefited by the Improvements and reallocate the special assessments securing the Series 2025 Bonds and impose special assessments on the newly added and benefited property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture, dated as of March 1, 2021, and the Third Supplemental Trust Indenture, dated as of June 1, 2025 (the "Supplemental Trust Indenture"), the District shall begin annual collection of special assessments for the Series 2025 Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of

interest are reflected on **Exhibit E**. The Series 2025 Bonds include an amount for capitalized interest through November 1, 2025.

(d) The District hereby certifies the special assessments for collection and directs staff to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service. The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection of the special assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect any prepayments of debt as and when due and to collect special assessments on unplatted property using methods available to the District authorized by Florida law

SECTION 5. APPLICATION OF TRUE-UP PAYMENTS. Pursuant to Resolution 2020-32, there may be required from time to time certain True-Up payments. Using the approach described in the Master Assessment Report and the Supplemental Assessment Report, the District will have the ability to determine the land uses and size planned for a parcel or a unit at the time the land is included on a plat, included on a site plan, or is sold. To ensure that the total cost of the District infrastructure benefitting all of the property uses within Assessment Area Three is allocated fairly, assessments assigned to residential units (“Development Units”) will not be assigned until those units have been the subject of a plat, site plan or contract for sale. At such time as parcels of land are divided into or allocated Development Units, the special assessments securing the Series 2025 Bonds shall be allocated to the lands as set forth in Resolution 2020-32, this Resolution, the Master Assessment Report, and more specifically the Supplemental Assessment Report, including, without limitation, the application of the True-Up process set forth in Section 8 of Resolution 2020-32. Based on the final par amount of \$9,520,000 in Series 2025 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Master Assessment Report and more specifically the Supplemental Assessment Report. The District shall apply all True-Up payments related to the Series 2025 Bonds only to the credit of the Series 2025 Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the Third Supplemental Trust Indenture governing the Series 2025 Bonds.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District’s Improvement Lien Book. The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid, and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal, or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution 2020-32, which remains in full force and effect. This Resolution and Resolution 2020-32 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 8. ASSESSMENT NOTICE. The District’s Secretary is hereby directed to record a *Notice of Series 2025 Special Assessments* securing the Series 2025 Bonds in the Official Records of Osceola County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 9. SEVERABILITY. If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force, and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 10. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 25th day of June 2025.

ATTEST:

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

Secretary

Chair/Vice-Chair, Board of Supervisors

Composite Exhibit A:	Engineer’s Report
Exhibit B:	Supplemental Special Assessment Methodology Report
Exhibit C:	Maturities and Coupon of Series 2025 Bonds
Exhibit D:	Sources and Uses of Funds for Series 2025 Bonds
Exhibit E:	Annual Debt Service Payment Due on Series 2025 Bonds

Composite Exhibit A

Engineers Report dated August 26, 2020

And

First Amendment to Engineer's Report Dated January 6, 2022

And

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

And

Supplemental Engineer's Report, dated January 9, 2025

[Attached beginning at following page]

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

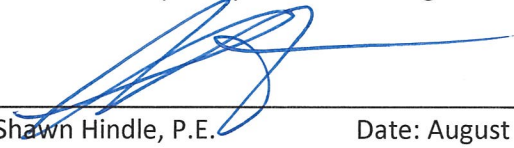
* The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

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.

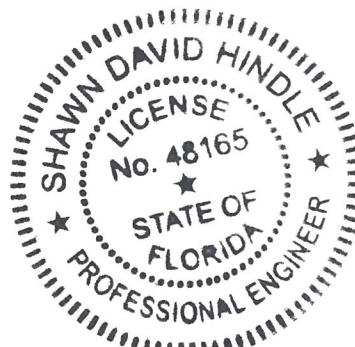
The cost estimates provided are reasonable to complete the required improvements and it is our professional opinion that the infrastructure improvements comprising the CIP will serve as a system of improvements that benefit and add value to all lands within the District. The cost estimates are based 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

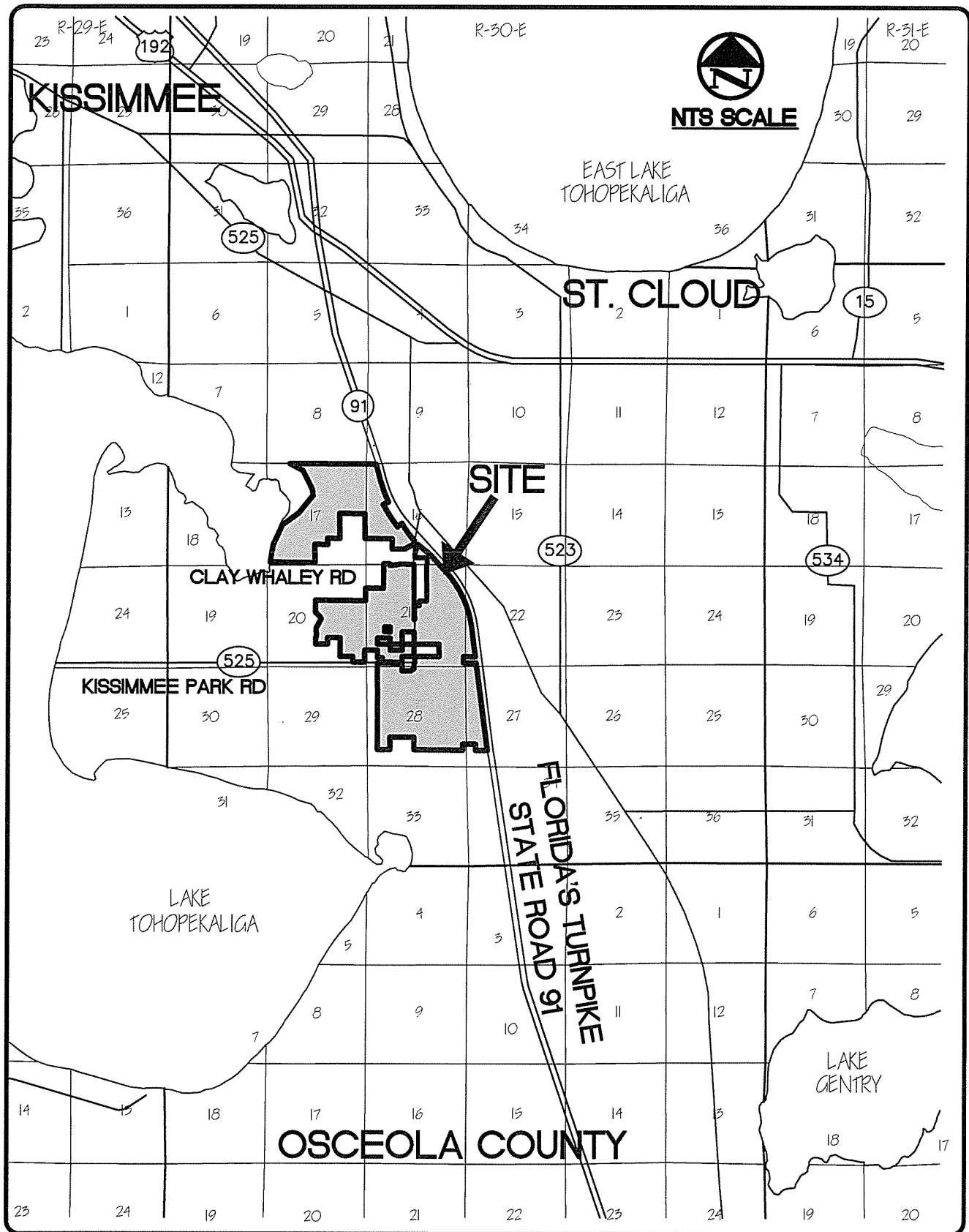
Date: August 26, 2020



APPENDIX

**Appendix
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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. 3285/SUR. CERT. OF AUTHOR. No. 3270
 ENGINEERING, SURVEYING AND PLANNING



HANSON, WALTER & ASSOCIATES, INC.

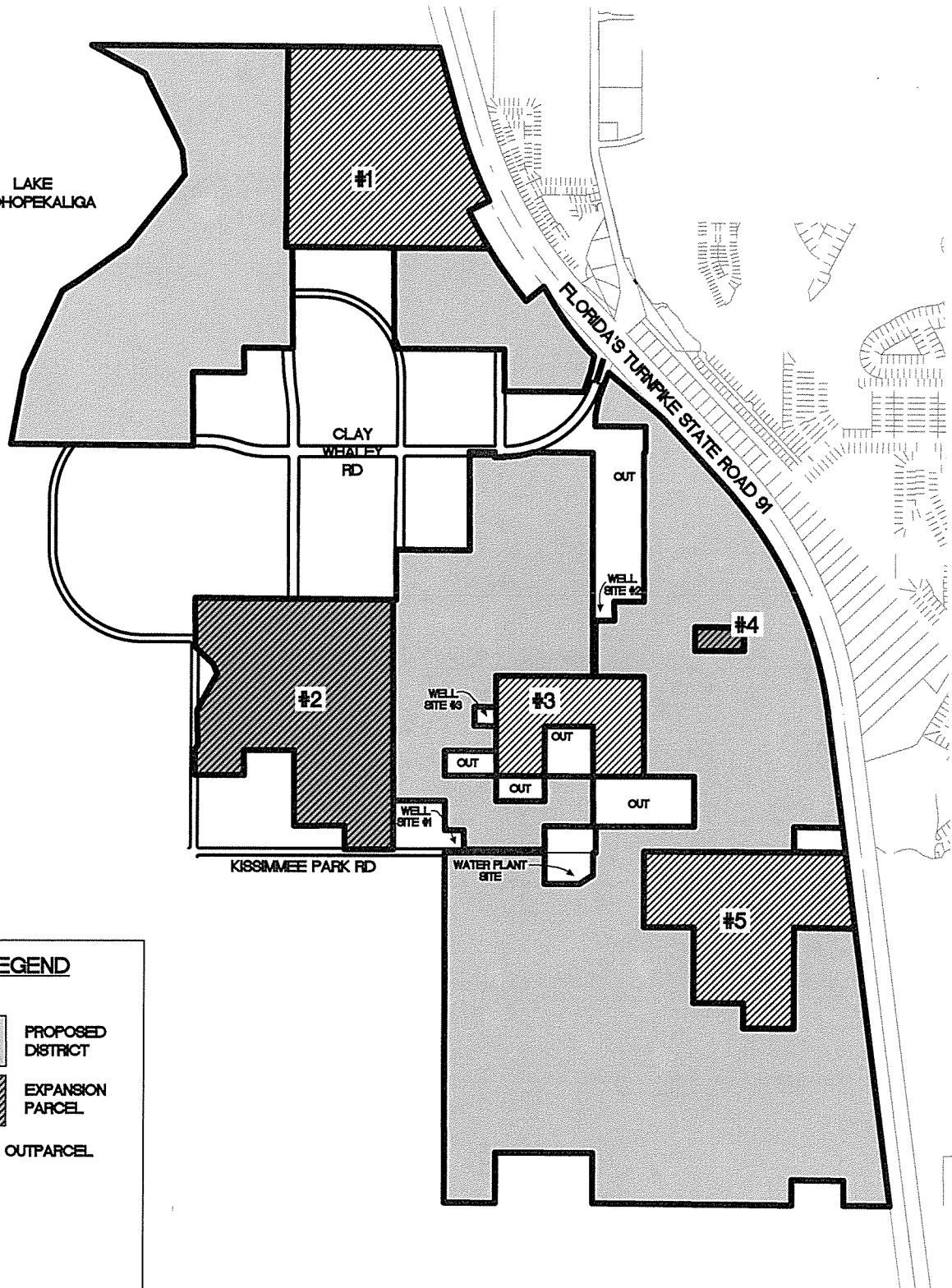
EDGEWATER EAST CDD

LOCATION MAP

DATE 01/22/2020

SHEET 1 OF 1

LAKE
TOHOPEKALIGA



LEGEND

-  PROPOSED DISTRICT
-  EXPANSION PARCEL
- OUT - OUTPARCEL

SEE SKETCH OF LEGAL PROVIDED BY JOHNSTON'S SURVEY



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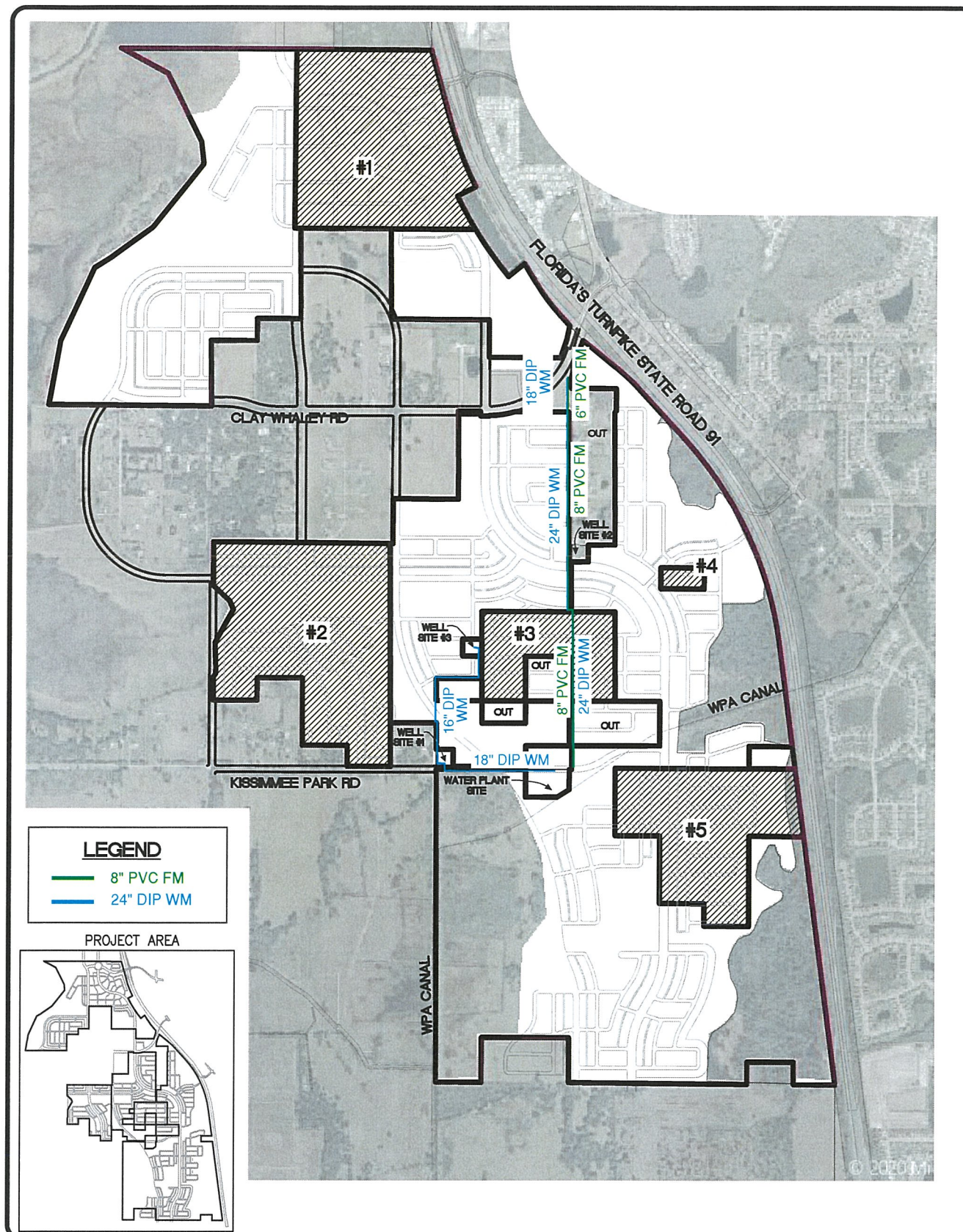
HANSON, WALTER & ASSOCIATES, INC.

EDGEWATER EAST CDD

SITE

DATE 01/22/2020

SHEET 1 OF 1



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EDGEWATER EAST CDD

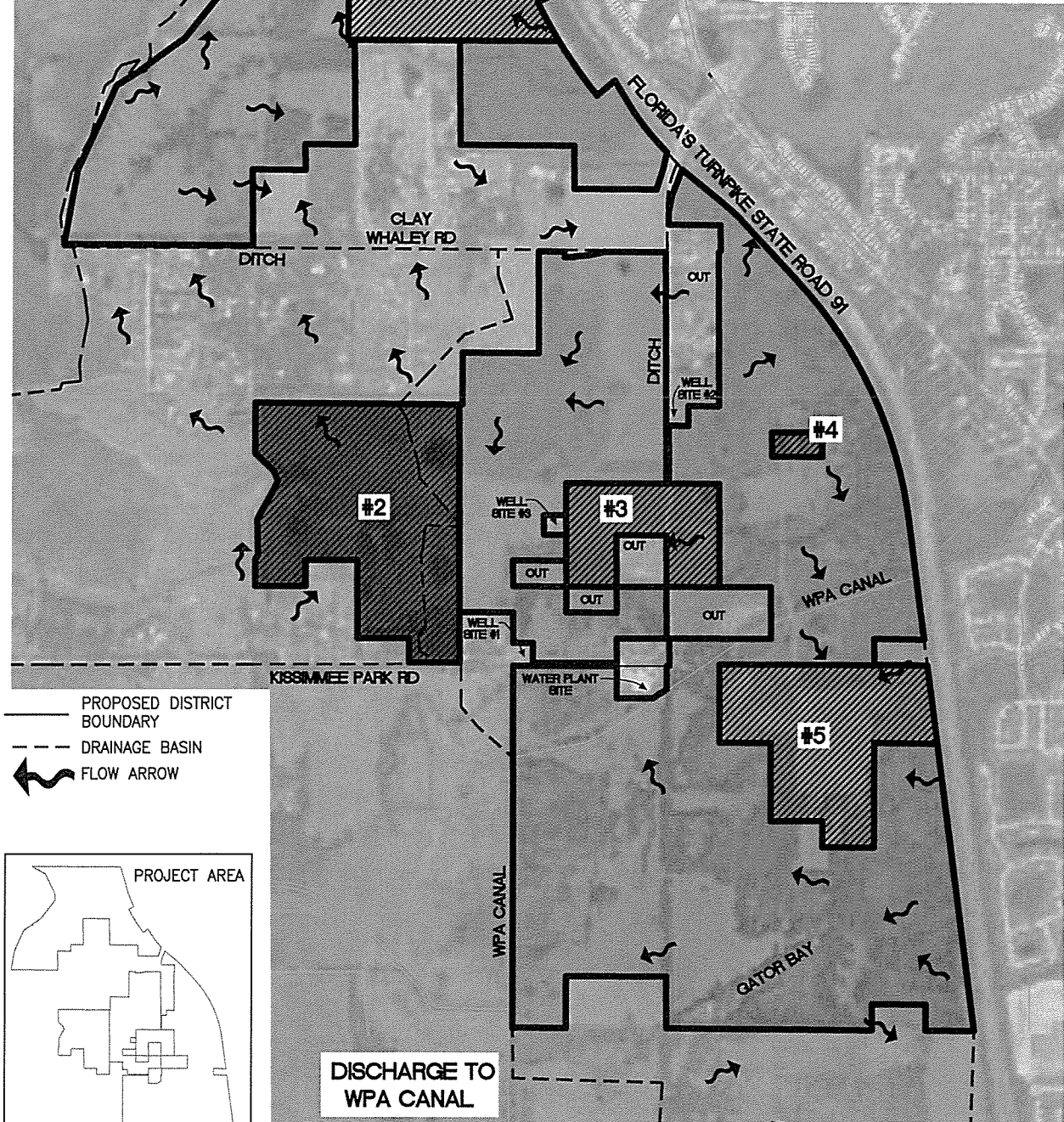
EXISTING TRUNK LINE UTILITIES

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



PRE DEVELOPMENT AREA DRAINS VIA OVERLAND FLOW TO EXISTING SWALES
AND ULTIMATELY OUTFALLS TO THE WPA CANAL



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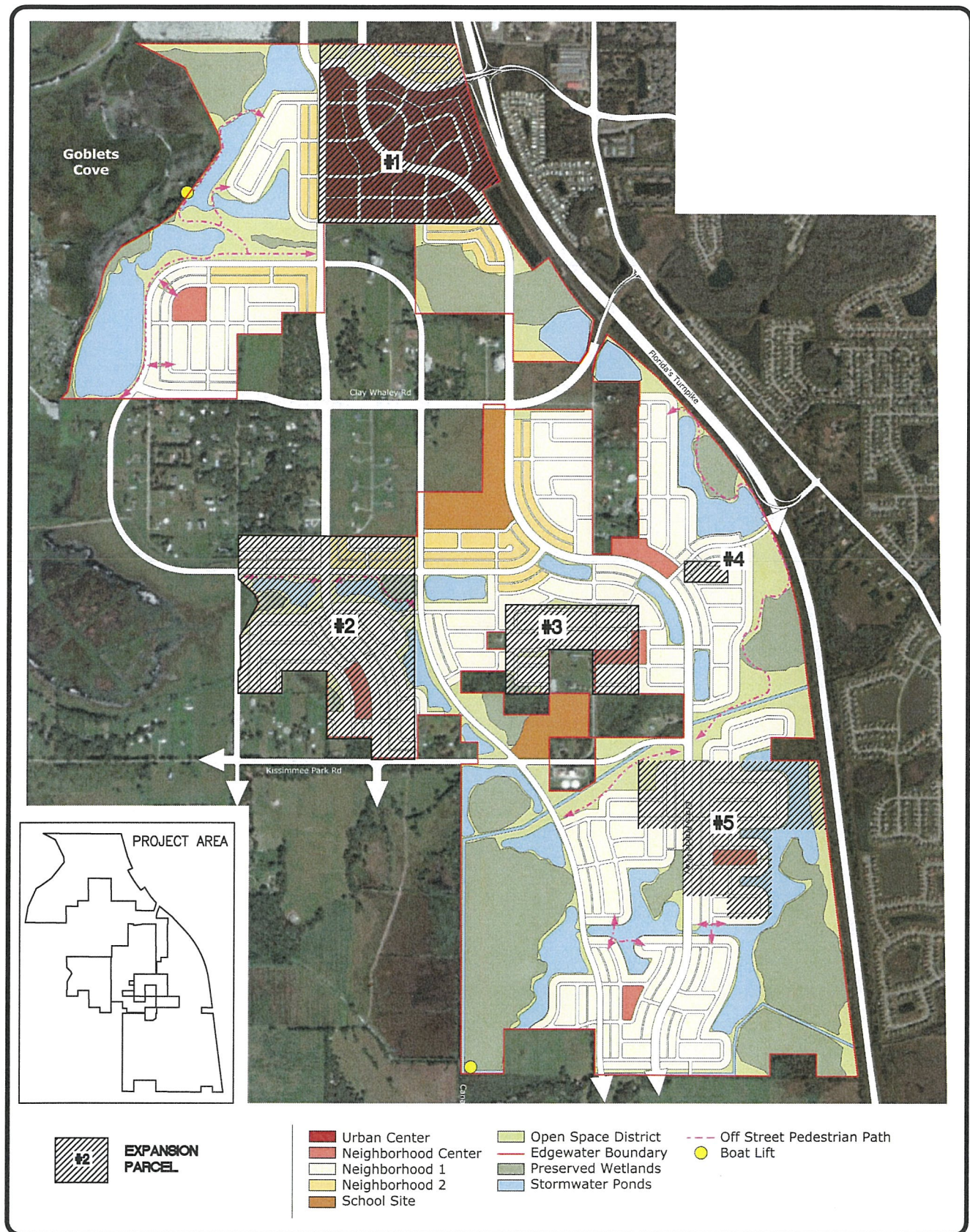
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EDGEWATER EAST CDD

PRE-DEVELOPMENT DRAINAGE MAP

DATE 01/22/2020

SHEET 1 OF 1



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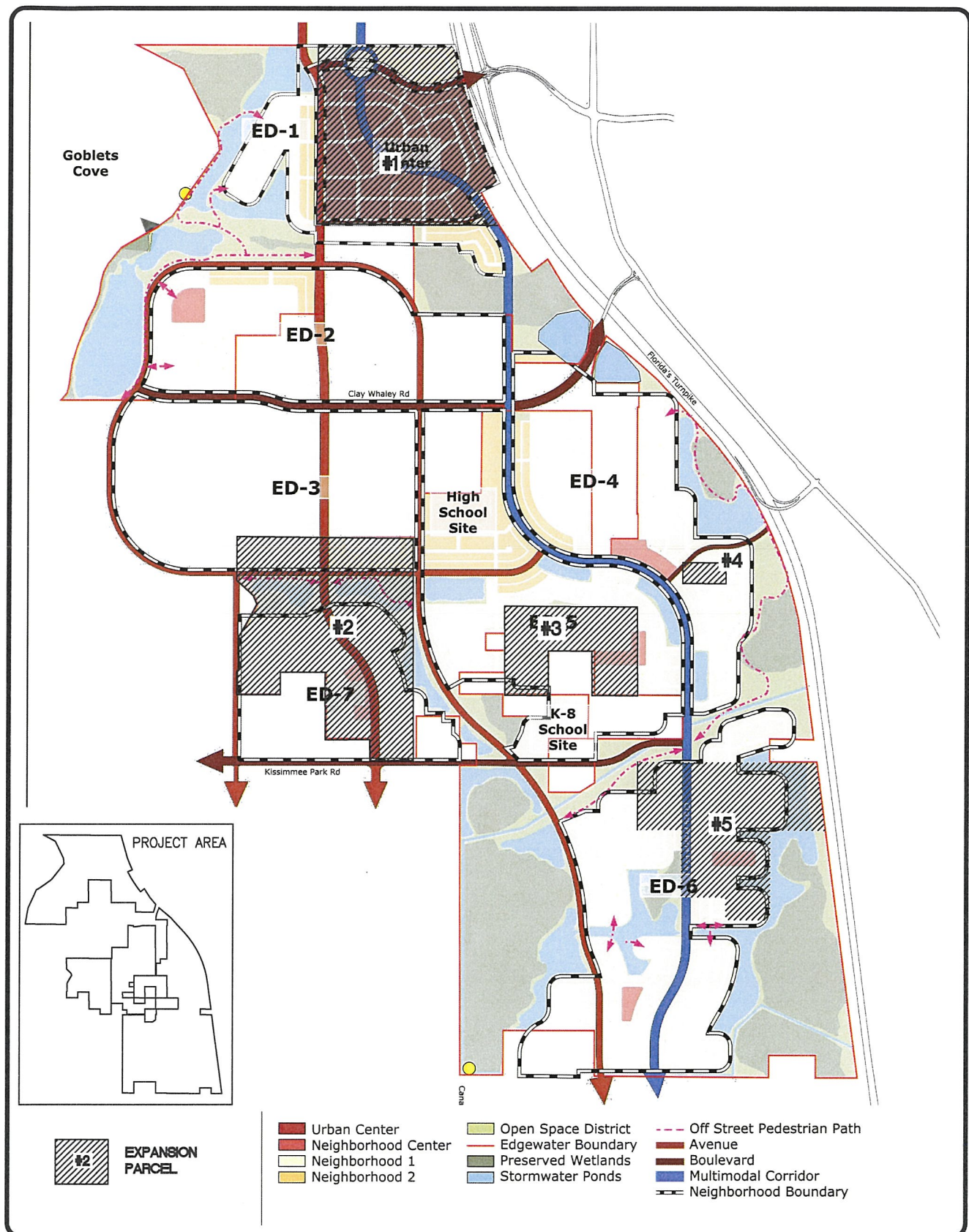
HANSON, WALTER & ASSOCIATES, INC.

EDGEWATER EAST CDD

FUTURE LAND USE MAP

DATE 01/22/2020

SHEET 1 OF 1



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 ENGINEERING, SURVEYING AND PLANNING

HANSON, WALTER & ASSOCIATES, INC.



EDGEWATER EAST CDD

FRAMEWORK ROADS MAP

DATE 01/22/2020

SHEET 1 OF 1

FIRST AMENDMENT TO ENGINEER'S REPORT DATED AUGUST 26, 2020
TO REFLECT THE 2021 BOUNDARY AMENDMENT AND ADDITIONAL UNITS
FOR THE
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

PREPARED FOR:

BOARD OF SUPERVISORS
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

January 6, 2022

EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

FIRST 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"). This Amendment documents the addition of lands to the District as well as an increase on the total number of units planned for the District.

A. New Lands.

Since the adoption of the original Engineer's Report, an additional 102.119 acres of land ("New Lands") have been added to the District by way of a boundary amendment approved by Ordinance 2021-86 of the Osceola County Board of County Commissioners. The New Lands were identified in the original petition to establish the District and it was always planned to add the New Lands to the District's boundaries.

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.

Approximately 4.601 acres of the New Lands are located in Assessment Area One and are anticipated to include 21 single-family 1 units, 0 single-family 2 units and 18 multi-family units. No new master infrastructure improvements are needed as a result of adding the New Lands to the District and Assessment Area One.

Approximately 97.518 acres of the New Lands are located in Assessment Area Two and are anticipated to include 207 single-family 1 units, 56 single-family 2 units and 144 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.

B. Additional Units.

In addition, the developer has informed the District that it may develop an additional 757 units within the District's boundaries ("Additional Units"). The Additional Units are anticipated to include a total of 333 more single-family 1 units, 81 more single-family 2 units and 343 more multi-family units.

37 less Units are located in Assessment Area One and are anticipated to include 88 less single-family 1 units, 47 more single-family 2 units and 4 more multi-family units.

405 of the Additional Units are located in Assessment Area Two and are anticipated to include 345 more single-family 1 units, 21 less single-family 2 units and 81 more multi-family units.

389 of the Additional Units are located within the areas of the District not within Assessment Area One or Assessment Area Two and are anticipated to include 76 more single-family 1 units, 55 more single-family 2 units and 258 more multi-family units.

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

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.

SUPPLEMENTAL ENGINEER'S REPORT
FOR
ASSESSMENT AREA 3 (ED-6S)
FOR THE
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

PREPARED FOR:

BOARD OF SUPERVISORS
EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

August 14, 2020
Revised September 16, 2020
Amended January 6, 2022
Amended June 6, 2024
Revised October 1, 2024
Revised January 9, 2025

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

EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

SUPPLEMENTAL ENGINEER'S REPORT

1. INTRODUCTION

Edgewater East Community Development District (the "District") is authorized by Florida Statutes, Chapter 190 (the "Act") and Ordinance No. 2020-49, of Osceola County, Florida, as amended (collectively, the "Ordinance"), to issue its bonds for the purpose of acquiring and constructing assessable improvements all as provided in the Act and the Ordinance. 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 Phase 3.

2. GENERAL SITE DESCRIPTION

Edgewater is a mixed-use development established in the City of St. Cloud and Osceola County Comprehensive Plan and a portion of Edgewater is served by the Edgewater East Community Development District. The development has been annexed into the city of St. Cloud, 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 original boundary consisted of 1,284.72 acres of land. The "First Amendment" to the District Boundaries increased the area of the district by 102.119 acres per ordinance 2021-86 of the Osceola County Board of County Commissioners. The "Second Amendment" to the District Boundary increased the area by 3.24 acres per ordinance 2023-15 of the Osceola County Board of County Commissioners. This brings the total land area of the district boundary to 1,390.079 acres.

The District is located within South Florida Water Management District Lake Tohopekaliga Basin. Phase 3 (ED-6S) Basin conveys stormwater runoff to Lake Tohopekaliga via the WPA Canal by both direct discharge and via Gator Bay Slough. The development is proposed to consist of approximately 4,000 units developed in five phases. The Supplemental Report will describe the capital improvement program (CIP) necessary to support the development of Assessment Area 3, also referred to as ED-6S consisting of 685 proposed residential units, represented by the following unit mix:

TABLE 2.1
ED-6S UNIT MIX

Product Type	ED-6S # Units
TH	223
SF2	109
SF1	353
Total	685

3. PROPOSED EDGEWATER PROJECT PURPOSE AND SCOPE OF THE REPORT

The purpose of this report is to provide an update of the District's CIP description of the public infrastructure improvements ("Capital Improvement Plan" or "CIP") to be constructed and or acquired by the District for Phase 3, consisting of Assessment Area 3 which is 286.8 acres in area.

The following table outlines the proposed land uses and total unit counts for all of Phase 3:

TABLE 3.1
LAND USE SUMMARY

Land Use	Acres	Residential Units
Residential	83.3	685
Open Space Wetlands, Buffers and Lakes	203.5	0
Totals	286.8	685

PHASE 3 CIP IMPROVEMENTS

The Phase 3 CIP improvements will benefit and provide environmental preservation, amenities, landscaping, signage, street lighting, roadways, stormwater, utilities, environmental management, and recreation for the District. The below infrastructure improvements currently comprise the Phase 3 CIP improvements proposed to be provided by the District. The improvements in their entirety are considered to be master infrastructure improvements that provide the needed infrastructure to support the developments of the proposed residential communities. The infrastructure consists of the extension of an existing framework road for access and utilities, associated stormwater ponds, environmental mitigation, underground conduits, hardscape, landscape, irrigation trails and entry features. The infrastructure consists of the following categories as further described herein:

District Roadway Improvements:

The CIP includes the extension of an existing multimodal framework road, better known as Cross Prairie Parkway, in two directions. One extension is to the south, within Assessment Area 3, from the existing southern terminus of Cross Prairie Parkway to the southernmost ED-6 point of access. The second extension is to the north from Clay Whaley Road to the southern boundary of a planned urban center.

- Cross Prairie Parkway is designed as a four-lane divided multimodal framework roadway and includes utilities necessary to serve the District. The two extensions are permitted as two separate construction projects.

Stormwater Management System:

The stormwater collection and outfall system are a combination of roadway curbs, curb inlets, pipes, 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 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 mains consisting of a 24" water main within the southern extension of Cross Prairie Parkway and a 12" water main with the northern extension of Cross Prairie Parkway.

Wastewater improvements consisting of a 12" diameter force main within the southern extension of Cross Prairie Parkway and the northern extension of Cross Prairie Parkway.

Similarly, the reclaim water distribution system will be constructed to provide service for irrigation throughout the community and will consist of a 20" reclaim main within the southern extension of Cross Prairie Parkway and the northern extension of Cross Prairie Parkway.

The water and reclaim distribution and wastewater collection systems will be completed by the District and then dedicated to Tohopekaliga Water Authority (TOHO) for operation and maintenance. All mains will be designed and constructed in compliance with the TOHO and the Florida Department of Environmental Protection standards. No District financed sewer or water laterals will be placed on private lots.

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 perennial 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.

Street Lights / Undergrounding of Electrical Utility Lines

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

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

Recreational Amenities:

As part of the Phase 3 Assessment Area, the District will construct a trail adjacent to Cross Prairie Parkway consisting of a ten-foot-wide sidewalk and enhanced landscaping, benches and waste receptacles. 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 and open and accessible to the public, or alternatively may be funded by the developer and turned over to a homeowners' association of District for ownership, operation, and maintenance, in which case these improvements would not be financed by the District.

Environmental Conservation/Mitigation

The Phase 3 assessment area will require approximately 5.5 mitigation credits for proposed impacts to existing wetlands. The District will not fund the mitigation credits to private mitigation banks.

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 connections to bring reclaimed water and wastewater to the development. The mains would be eligible for impact fee credits for upsizing. 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.

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 own and operate the various improvements of the CIP that are funded by the District:

UPDATED 05/31/2023

Summary of Proposed District Facilities

Description	Construction	Ownership	Capital Financing*	O&M Entity
Stormwater Management Facilities	District	District	District Bonds	District
Potable Water System	District	Toho Water Authority	District Bonds	Toho Water Authority
Reclaimed Water System	District	Toho Water Authority	District Bonds	Toho Water Authority
Lift Stations and Sanitary Sewer System	District	Toho Water Authority	District Bonds	Toho Water Authority
Neighborhood Roadway Construction**	District	District	District Bonds	District
Framework Roadway Improvements to Clay Whaley Road and any other framework roads	District	Osceola County or City of St. Cloud***	District Bonds	Osceola County or City of St. Cloud and District (for enhanced landscaping and irrigation only)
Framework Roadway Improvements to Kissimmee Park Road and Cross Prairie Parkway	District	Osceola County	District Bonds	Osceola County and District (for enhanced landscaping and irrigation only)
Offsite Utility Improvements	District	Toho Water Authority	District Bonds	Toho Water Authority
Common Area Landscape, Hardscape, Irrigation****	District	District	District Bonds	District

* Developer may contribute toward development costs

** Neighborhood roadways financed and/or owned by the District may be gated with public access not restricted (soft gates). Neighborhood roadways built with private funding and owned by an HOA may be gated with public access restricted (hard gates).

*** This is a matter between the City and County. The District has no control over this.

**** Common Area includes: parks, recreation, open space, conservation areas, buffers, etc.

TABLE 3.3

<u>Facility Description</u>	<u>Ownership</u>	<u>O&M Entity</u>
Roadways	County/City	County/City
Stormwater Management	CDD	CDD
Utilities (Water, Sewer, Reclaim)	TOHO	TOHO
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	TOHO	TOHO

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):

Edgewater CDD Permit Approvals and Construction Project Status Phase 3 CIPs							
Project Description	Estimated Construction Completion Date	USACOE	SFWMD	Osceola County	TOHO	FDEP Water and Sewer	FDOT
Drainage	2025	A	R	A	N/A	A	N/A
Utilities	2025	N/A	N/A	A	A	A	N/A
Roadways	2025	A	R	R	N/A	N/A	N/A
Off-site Improvements	2025	N/A	A	A	N/A	N/A	N/A
Landscape	2025	N/A	N/A	R	R	N/A	N/A
Amenities	2025	N/A	0	0	0	N/A	N/A

A - Permit Issued

R - Permit in Review

N/A – Not Applicable

0 – Not Submitted

5. OPINION OF PROBABLE CONSTRUCTION COSTS

Table 5.1 shown below presents, among other things, the Opinion of Probable Cost for the CIP for Phase 3 improvements. 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>Assessment Area 3 Project Description</u>	<u>Estimated Costs⁽⁶⁾</u>
Roadways (includes traffic signal and box culvert) ^(2, 4)	\$ 7,000,000
Right of Way Acquisition	500,000
Stormwater Management	2,800,000
Utilities (Water, Sewer, Reclaim) ⁽⁴⁾	2,800,000
Hardscape/Landscape/Irrigation/Trails ⁽⁴⁾	3,200,000
Undergrounding of Conduit ^(3, 4)	2,200,000
Environmental Conservation/Mitigation	800,000
Professional Services ⁽⁴⁾	2,400,000
Contingency (10%) ⁽⁴⁾	2,170,000
Total	\$ 23,870,000

1. Infrastructure consists of public Roadway Improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, water utilities, entry feature, landscaping and signage, wetland mitigation, and public neighborhood parks, all of which will be located on land owned by or subject to a permanent easement in favor of the District or another governmental agency.
2. Includes subgrade, base, asphalt paving, curbing, traffic control, street signage, striping and civil/site engineering.
3. Costs shown only include the incremental cost of undergrounding and do not include the costs of the streetlights.

4. The costs associated with the infrastructure are a master cost and are effectively shared by the entire project (All Phases).
5. Estimates are based on 2024 costs.
6. Please note that estimated individual element totals may vary and are only to establish a Total Estimated Costs of Improvements. The costs estimated herein do not include anticipated carrying costs, interest reserves, or other anticipated District 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 estimate is 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.

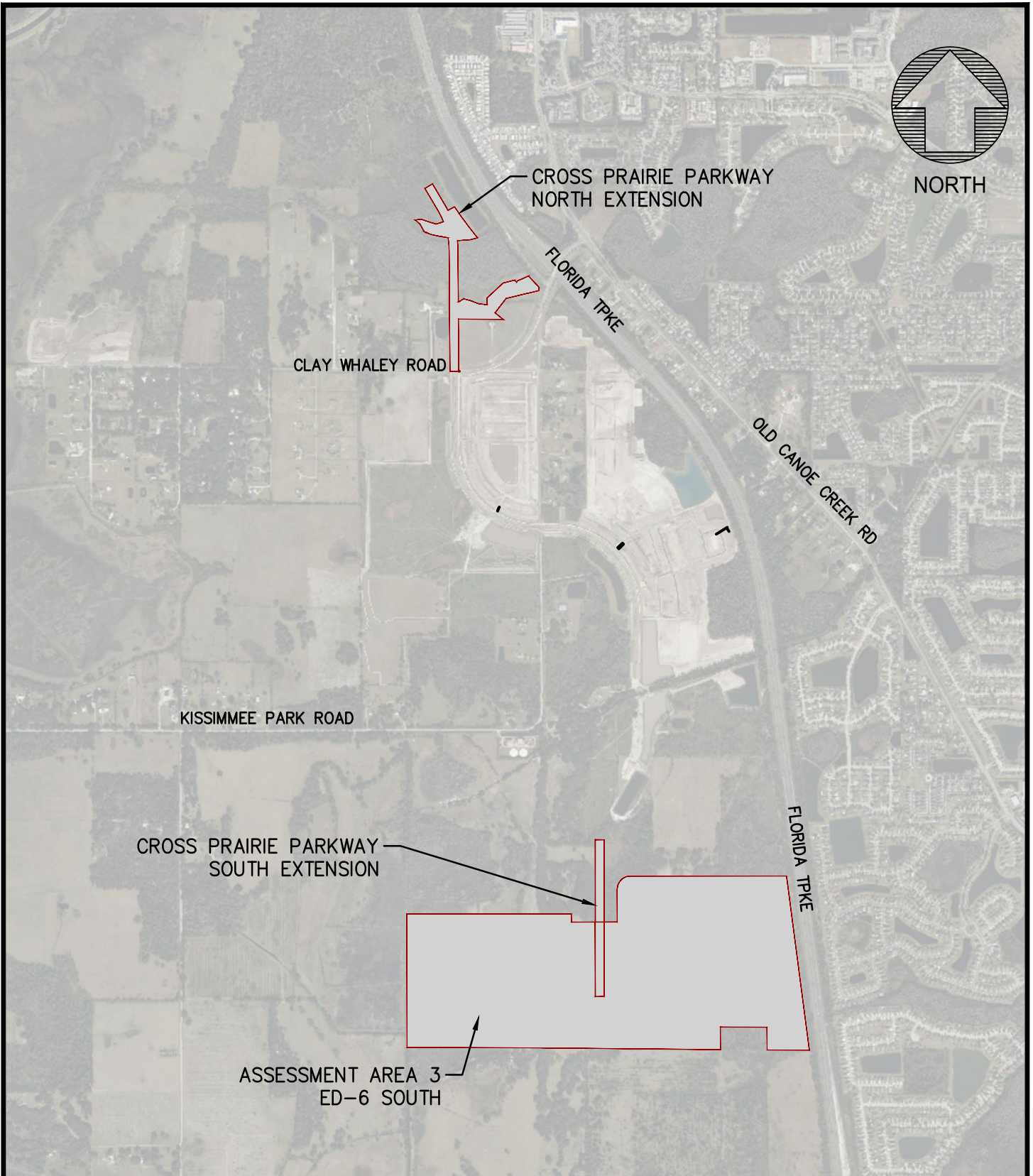
Please note that the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned 685 residential units in the Phase 3 of 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.

APPENDIX

**Appendix
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Exhibit 2.1	Location Map
Exhibit 2.2	District Boundaries
Exhibit 3.1	Proposed Site Plan

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gai consultants
618 E. South St.
Suite 700,
Orlando, Florida 32801
Phone: 407.423.8398

AREA LOCATION MAP

EDGEWATER ED-6 SOUTH & CPP-NORTH

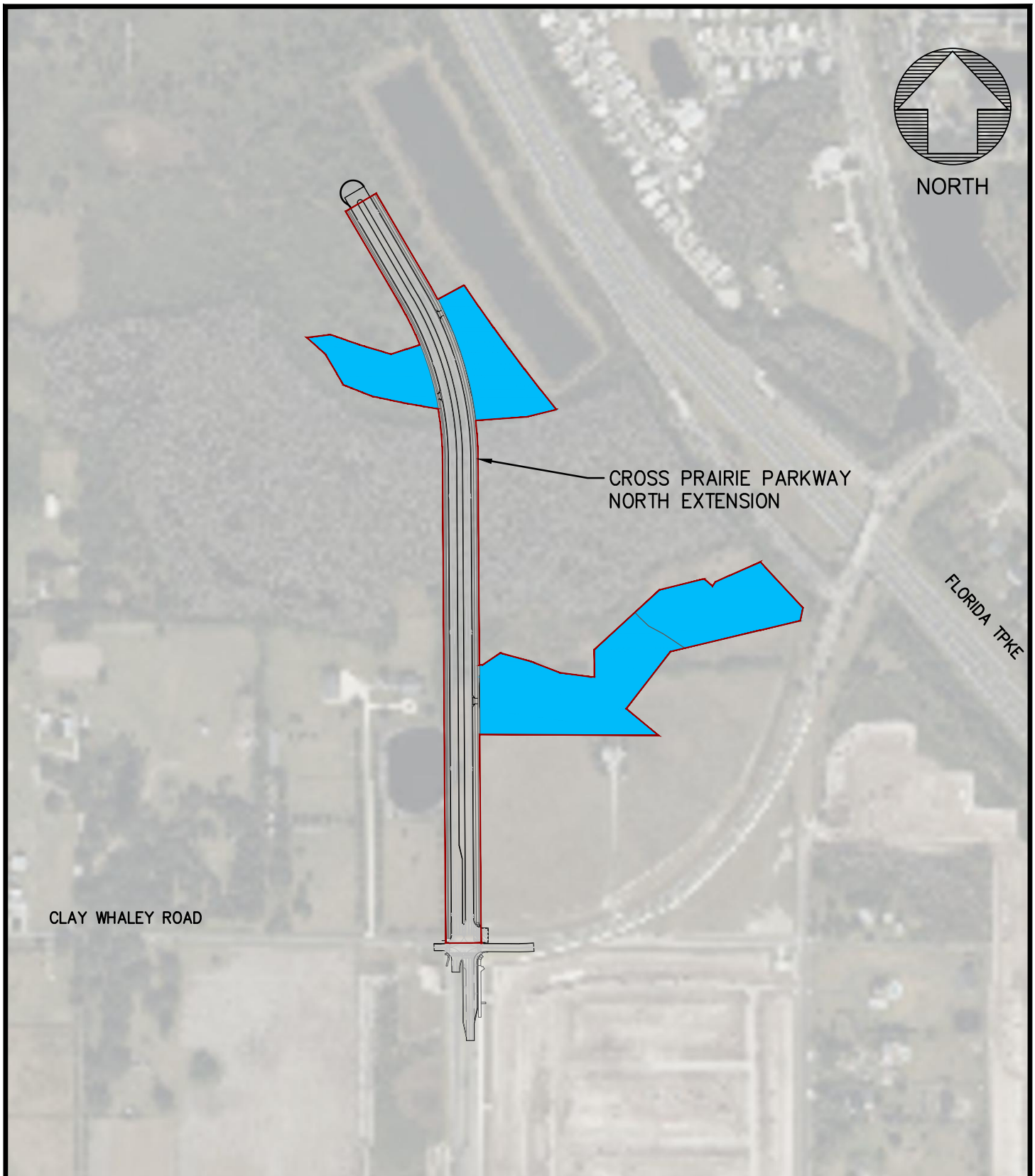
PROJECT NO.: R201042.00

DATE: OCT 2024

SCALE: NTS

EXHIBIT NO.: 2.1

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gai consultants
618 E. South St.
Suite 700,
Orlando, Florida 32801
Phone: 407.423.8398

CROSS PRAIRIE PARKWAY NORTH EXTENSION SITE PLAN

EDGEWATER ED-6 SOUTH & CPP-NORTH

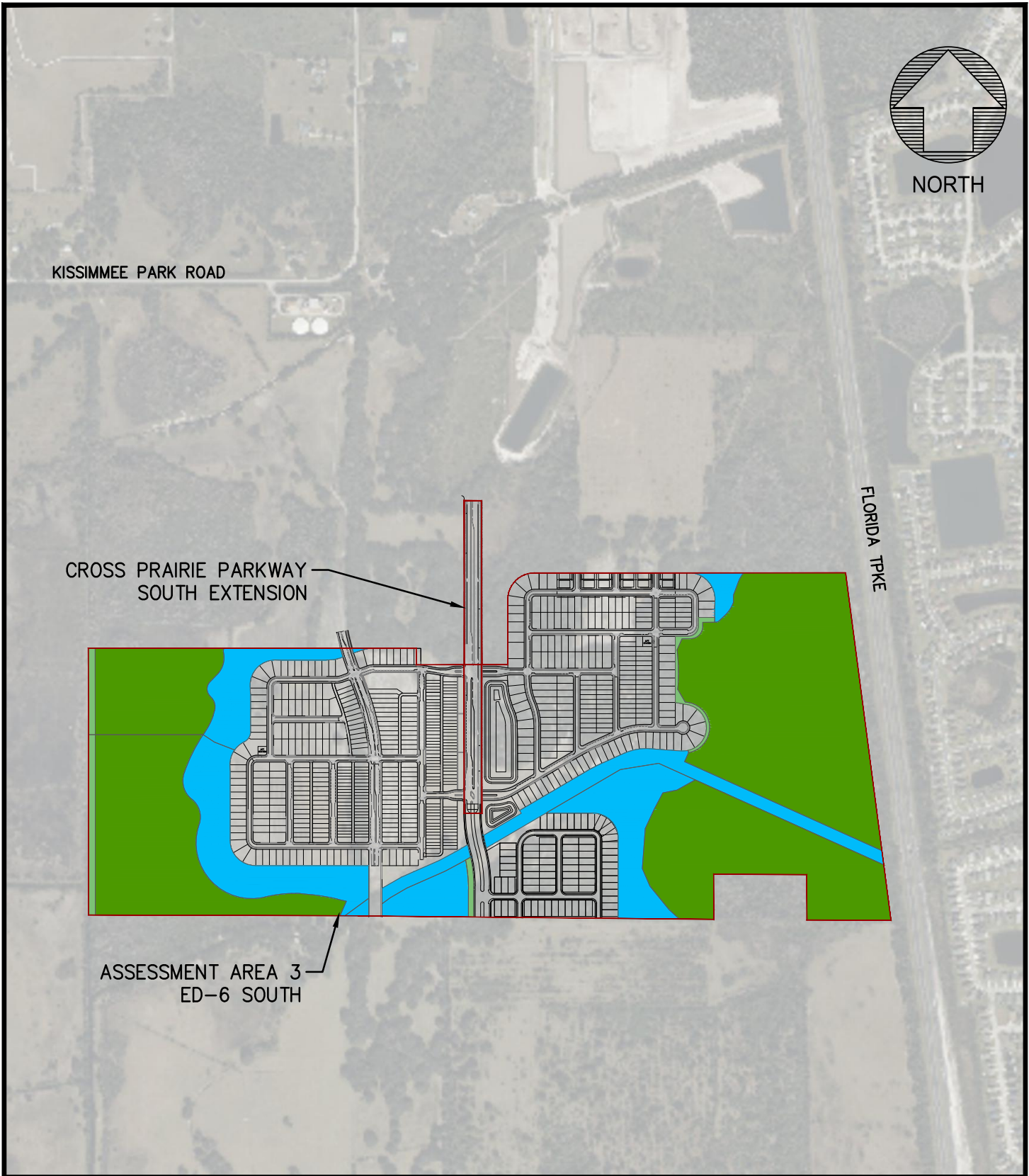
PROJECT NO.: R201042.00

DATE: OCT 2024

SCALE: NTS

EXHIBIT NO.: 2.2

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 gai consultants 618 E. South St. Suite 700, Orlando, Florida 32801 Phone: 407.423.8398	CROSS PRAIRIE PARKWAY SOUTH EXTENSION AND ED-6 SOUTH ASSESSMENT AREA 3 SITE PLANS	PROJECT NO.: R201042.00
		DATE: OCT 2024
	EDGEWATER ED-6 SOUTH & CPP-NORTH	SCALE: NTS
		EXHIBIT NO.: 3.1

Exhibit B

Supplemental Special Assessment Methodology Report dated June 17, 2025

[Attached beginning at following page]

EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

Final Third Supplemental Special Assessment
Methodology Report for Assessment Area Three

June 17, 2025



Provided by:

Wrathell, Hunt and Associates, LLC

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

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1.0 Introduction

1.1 Purpose

This Final Third Supplemental Special Assessment Methodology Report for Assessment Area Three (the “Third Supplemental Report”) was developed to supplement the Master Special Assessment Methodology Report (the “Master Report”) dated August 26, 2020 and to provide a supplemental financing plan and a supplemental special assessment methodology for the Assessment Area Three Project Area (defined later herein) (also known as “ED-6S (or ED-6 South)” (“Assessment Area Three”)) portion of the Edgewater East Community Development District (the “District”). The District is located within the City of St. Cloud, Osceola County, Florida. This Third Supplemental Report was developed in relation to funding by the District of a portion of the costs of Master Infrastructure contemplated to be provided by the District (the “Assessment Area Three Project”).

1.2 Scope of the Third Supplemental Report

This Third Supplemental Report presents the projections for financing a portion of the District's public infrastructure improvements (the “CIP”) as described in the Supplemental Engineer's Report for Assessment Area 3 (ED-6S) for the Edgewater East Community Development District prepared by Hanson, Walter & Associates, Inc. (the “District Engineer”) dated January 9, 2025 (the “Engineer's Report”). This Third Supplemental Report also describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of a portion of the Assessment Area Three Project with proceeds of indebtedness projected to be issued by the District.

1.3 Special Benefits and General Benefits

The public infrastructure improvements undertaken and funded by the District as part of the Assessment Area Three Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within the District as well as general benefits to properties outside the District and to the public at large. However, as discussed within this Third Supplemental 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 Assessment Area Three Project enables properties within the District, including Assessment Area Three, to be developed.

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

The Assessment Area Three Project will provide public infrastructure improvements which are all necessary in order to make the lands within the District and Assessment Area Three developable and saleable. Even though the exact value of the benefits provided by the Assessment Area Three Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Third Supplemental Report

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

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

Section Four discusses the financing program for Assessment Area Three.

Section Five introduces the special assessment methodology for Assessment Area Three.

2.0 Development Program

2.1 Overview

The District will serve the Edgewater development, a master planned, mixed-use development located within the City of St. Cloud, Osceola County, Florida. The land within the District consists of approximately 1,390.079 +/- acres and is generally located west of the Florida's Turnpike and east of Lake Tohopekaliga. Of the aforementioned acreage, Assessment Area Three accounts for approximately 286.8 +/- acres.

2.2 The Development Program

The development of Edgewater is anticipated to be conducted by Edgewater Property Holdings Florida, LLC or an affiliated entity (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan for Assessment Area Three envisions 347 Single Family 1 units, 109 Single Family 2 units, and 223 Multi Family units for a total of 679 residential units, although unit numbers, land use types and phasing may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for the Assessment Area Three within the District.

3.0 The Capital Improvement Program

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 The CIP

The Assessment Area Three Project comprises a portion of the CIP for the District and is designed to serve and will benefit, upon platting, the 685 residential dwelling units that are projected to be developed within Assessment Area Three. According to the Engineer's Report, the CIP is composed of roadways (Includes traffic signal and box culvert), right of way acquisition, stormwater management, utilities (water, sewer, reclaim), hardscape/ landscape/ irrigation/ trails, undergrounding of conduit, and environmental conservation/ mitigation, the costs of which, along with contingencies and professional services, were estimated by the District Engineer at \$23,870,000. The public infrastructure improvements that comprise the Capital Improvement Plan will serve and provide benefit to all land uses in the District and will comprise an integrated system of improvements, which means all of improvements will serve the entire District and improvements 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 Assessment Area Three. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing public infrastructure improvements has not yet been made at the time of this writing, and the District may either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

4.2 Types of Bonds Proposed

The financing plan for the District provides for the issuance of the Special Assessment Revenue Bonds, Series 2025 (Assessment Area Three) in the total principal amount of \$9,520,000 to finance a portion of the Assessment Area Three Project costs in the total amount of \$8,165,189.67. It is anticipated that any costs of the Assessment Area Three Project which are not funded by the Series 2025 Bonds will be completed or funded by the Developer or by future bonds. The Series 2025 Bonds are structured to be amortized in 30 annual installments. Interest payments on the Series 2025 Bonds will be made every May 1 and November 1, and principal payments on the Series 2025 Bonds will be made every May 1.

In order to finance a portion of the costs of the Assessment Area Three Project in the total amount of \$8,165,189.67, the District will need to borrow more funds and incur indebtedness in the total principal amount of \$9,520,000. The difference is composed of funding a debt service reserve, funding capitalized interest and paying costs of issuance, which include the underwriter's discount. Sources and uses of funding for the Series 2025 Bonds are presented in Table 3 in the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2025 Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Assessment Area Three Project outlined in *Section 3.2* and described in more detail by the District

Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of the District and Assessment Area Three 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 secured by assessing properties that derive special and peculiar benefits from the Assessment Area Three Project. All properties that receive special benefits from the Assessment Area Three Project will ultimately be assessed for their fair share of the debt issued in order to finance a portion of the Assessment Area Three Project.

5.2 Benefit Allocation

The current development plan for Assessment Area Three envisions 347 Single Family 1 units, 109 Single Family 2 units, and 223 Multi Family units for a total of 679 residential units, although unit numbers, land use types and phasing may change throughout the development period.

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

Even though all of the infrastructure included in the Capital Improvement Plan will constitute an interrelated system of public improvements, the public infrastructure improvements consist of two (2) infrastructure construction projects. The CIP, consists of that portion of the overall Capital Improvement Plan that is necessary for the development of land within Assessment Area Three and the District.

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 assessable 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 assessable land within Assessment Area Three and

within the District, the District will 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 assessment related to the financed cost of constructing the improvements.

In following the Master Report, this Third Supplemental Report proposes to allocate the benefit associated with the Capital Improvement Plan to the product types proposed to be developed within Assessment Area Three in proportion to their density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within Assessment Area Three based on the densities of development and the intensities of use of infrastructure, total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind the different ERU values is supported by the fact that generally and on average units with smaller lot sizes will use and benefit from the improvements which are part of the Capital Improvement Plan less than units with larger lot sizes, as, for instance, generally and on average units with smaller lot sizes will produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than units with larger lot sizes. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by representatives of different unit types from the Capital Improvement Plan.

Based on the ERU benefit allocation illustrated in Table 4. Table 5 in the *Appendix* presents the allocation of the amount of Capital Improvement Plan costs allocated to Assessment Area Three to the various unit types proposed to be developed in Assessment Area Three based on the ERU benefit allocation factors present in Table 4. Further, Table 5 illustrates the approximate costs that are projected to be financed with the Series 2025 Bonds, and the approximate costs of the portion of the Assessment Area Three Project costs allocable to Assessment Area Three to be contributed by the Developer or funded with future bonds. With the Series 2025 Bonds funding \$8,165,189.67 in costs of the Assessment Area Three Project, the Developer or future bonds is anticipated to fund

improvements valued at an estimated \$15,704,810.33 which will not be funded with proceeds of the Series 2025 Bonds. Finally, Table 6 in the *Appendix* presents the apportionment of the non-ad valorem special assessments securing the Series 2025 Bonds (herein, the “Series 2025 Bond Assessments”) and also present the annual levels of the projected annual debt service assessments per unit.

Amenities - It is our understanding that all amenities planned for the community will either be “common elements” or owned by the District. No Series 2025 Bond Assessments will be allocated herein to any platted amenities or other platted common areas planned for the development that meet the definition of “common element” in Section 193.0235, Florida Statutes. If the amenities are owned by the District, then they would be governmental property not subject to the Series 2025 Bond Assessments and would be open to the general public, subject to District rules, rates and policies. Should the District discover that a privately-owned amenity has been developed within Assessment Area Three which does not meet the definition of a “common element” in Section 193.0235, Florida Statutes, further assessment proceedings will be necessary to reallocate assessments to such parcel.

Governmental Property - If at any time, any portion of the property contained in the District is proposed to be sold or otherwise transferred to a unit of local, state, or federal government or similar exempt entity (without consent of such governmental unit or similarly exempt entity to the imposition of Series 2025 Bond Assessments thereon), all future unpaid Series 2025 Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

5.3 Assigning Debt

As the land in the District is not yet platted for its intended final use and the precise location of the residential units by lot or parcel is unknown, the Series 2025 Bond Assessments will initially be levied on all developable lands in Assessment Area Three on an equal pro-rata gross acre basis, thus the Series 2025 Bond Assessments in the total principal amount of \$9,520,000 will be preliminarily levied on approximately 286.8 +/- gross acres contained within Assessment Area Three (the “Series 2025 Bonds Assessment Area”) at a rate of \$33,095.70 per acre.

When the land in Assessment Area Three is platted, the Series 2025 Bond Assessments will be allocated to each platted parcel within Assessment Area Three on a first platted-first assigned basis based

on the planned use for that platted parcel as reflected in Table 6 in the *Appendix*. Such allocation of the Series 2025 Bond Assessments from unplatted gross acres to platted parcels will reduce the amount of the Series 2025 Bond Assessments levied on unplatted gross acres within Assessment Area Three.

Transferred Property. In the event unplatted land within Assessment Area Three is sold to a third party (the “Transferred Property”), the Series 2025 Bond Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs (as herein defined) assigned by the Developer to that Transferred Property, subject to review by the District’s methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Third Supplemental Report. The owner of the Transferred Property will be responsible for the total Series 2025 Bond Assessments applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total Series 2025 Bond Assessment is allocated to the Transferred Property at the time of the sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

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

Public infrastructure improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within 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. improved access to the property.

The public infrastructure improvements which are part of the Capital Improvement Plan make the land in the District developable and saleable and when implemented jointly as parts of the Capital Improvement Plan, provide special and peculiar benefits which are greater than the benefits of any single category of improvements.

These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

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

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

The apportionment of the Series 2025 Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within Assessment Area Three within the District according to reasonable estimates of the special and peculiar benefits derived from the Assessment Area Three Project by different unit types.

5.6 True-Up Mechanism

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

a. If a Proposed Plat results in the same amount of ERUs (and thus Series 2025 Bond Assessments) able to be imposed on the "Remaining Unplatted Lands" (i.e., those remaining unplatted lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Series 2025 Bond Assessments to the product types being platted and the remaining property in accordance with this Third Supplemental Report, and cause the Series 2025 Bond Assessments to be recorded in the District's improvement lien book.

b. If a Proposed Plat results in a greater amount of ERUs (and thus Series 2025 Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally

contemplated under the Development Plan, then the District may undertake a pro rata reduction of Series 2025 Bond Assessments for all assessed properties within Assessment Area Three, may allocate additional ERUs/ densities for a future bond financing, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat results in a lower amount of ERUs (and thus Series 2025 Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a “True-Up Payment” equal to the difference between: (i) the Series 2025 Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Series 2025 Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District’s Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in their sole discretion what amount of ERUs (and thus Series 2025 Bond Assessments) are able to be imposed on the Remaining Unplatted Lands, taking into account a Proposed Plat, by reviewing: a) the original, overall Development Plan showing the number and type of units reasonably planned for the development, b) the revised, overall development plan showing the number and type of units reasonably planned for the development, c) proof of the amount of entitlements for the Remaining Unplatted Lands, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised Development Plan, and e) documentation that shows the feasibility of implementing the proposed Development Plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient Series 2025 Bond Assessments to pay debt service on the Series 2025 Bond Assessments and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the Series 2025 Bond Assessments

to the quarterly interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding quarterly interest payment date if such True-Up Payment is made within forty-five (45) calendar days before a quarterly interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Series 2025 Bond Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres within Assessment Area Three, any unallocated Series 2025 Bond Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

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

5.7 Assessment Roll

The Series 2025 Bond Assessments in the total principal amount of \$9,520,000 are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessments shall be paid in no more than thirty (30) annual principal installments.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Capital Improvement Plan. Certain financing, development and engineering data was provided by members of District Staff, the District Engineer 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 Third Supplemental 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 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 - Assessment Area Three

Product Type	Total Assessment Area Three Number of Units
Single Family 1*	347
Single Family 2**	109
Multi Family***	223
Total	679

* 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

Assessment Area Three CIP

Improvement	Total Assessment Area Three CIP Costs
Roadways (Includes traffic signal and box culvert)	\$7,000,000
Right of Way Acquisition	\$500,000
Stormwater Management	\$2,800,000
Utilities (Water, Sewer, Reclaim)	\$2,800,000
Hardscape/Landscape/Irrigation/Trails	\$3,200,000
Undergrounding of Conduit	\$2,200,000
Environmental Conservation/Mitigation	\$800,000
Professional Services	\$2,400,000
Contingency (10%)	\$2,170,000
Total	\$23,870,000

Table 3

Edgewater East

Community Development District

Sources and Uses of Funds

Series 2025

Sources

Bond Proceeds:	
Par Amount	\$9,520,000.00
Original Issue Discount	-\$28,152.00
Total Sources	\$9,491,848.00

Uses

Project Fund Deposits:	
Project Fund	\$8,165,189.67
Other Fund Deposits:	
Debt Service Reserve Fund	\$698,962.50
Capitalized Interest Fund	\$191,920.83
Delivery Date Expenses:	
Costs of Issuance	\$435,775.00
Total Uses	\$9,491,848.00

Financing Assumptions

Coupon Rate: 5.125% - 6.3%
 Capitalized Interest Period: 4 months
 Term: 30 Years
 Underwriter's Discount: 2%
 Cost of Issuance: \$245,375.00

Table 4

Edgewater East

Community Development District

Benefit Allocation - Assessment Area Three Project

Product Type	Total Assessment Area Three Number of Units	ERU Weight per Unit	Total ERU Assessment Area Three	Assessment Area Three CIP Cost Allocation
Single Family 1	347	1.60	555.20	\$15,939,171.33
Single Family 2	109	1.00	109.00	\$3,129,268.15
Multi Family	223	0.75	167.25	\$4,801,560.53
Total	679		831.45	\$23,870,000.00

Table 5

Edgewater East

Community Development District

Cost Allocation - Assessment Area Three Project

Product Type	Total Assessment Area Three Number of Units	Assessment Area Three Project Cost Allocation*	Total Assessment Area Three Project Costs Financed with Bonds	Assessment Area Three Project Costs Contributed by the Developer**
Single Family 1	347	\$15,939,171.33	\$4,964,850.13	\$10,974,321.19
Single Family 2	109	\$3,129,268.15	\$1,247,651.10	\$1,881,617.05
Multi Family	223	\$4,801,560.53	\$1,952,688.44	\$2,848,872.09
Total	679	\$23,870,000.00	\$8,165,189.67	\$15,704,810.33

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

** Or paid with revenues from the sale of impact fee credits or mobility fee credits

Table 6

Edgewater East

Community Development District

Bond Assessment Apportionment - Assessment Area Three

Product Type	Total Assessment Area Three Number of Units	Assessment Area Three Project Cost Allocation*	Total Series 2025 Bond Assessment Apportionment	Series 2025 Bond Assessments Apportionment per Unit	Maximum Annual Principal and Interest Payment per Unit**
Single Family 1	347	\$15,939,171.33	\$5,771,525.80	\$16,632.64	\$1,302.98
Single Family 2	109	\$3,129,268.15	\$1,450,366.14	\$13,306.11	\$1,042.38
Multi Family	223	\$4,801,560.53	\$2,269,956.07	\$10,179.18	\$797.42
Total	679	\$23,870,000.00	\$9,491,848.00		

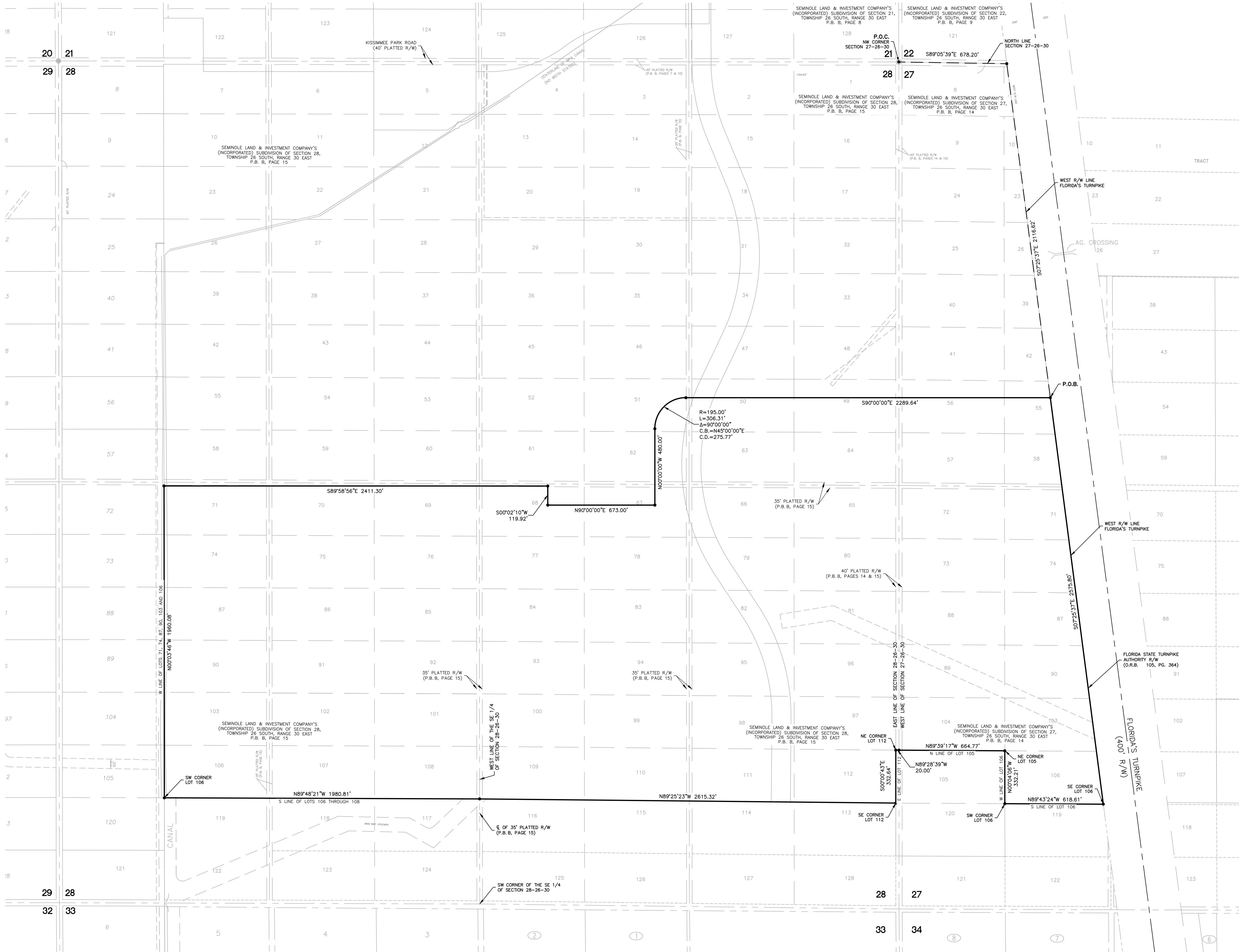
* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

**Includes county costs of collection estimated at 2% (subject to change) and early payment discount allowance estimated at 4% (subject to change.)

EXHIBIT “A”

Series 2025 Bond Assessments in the estimated amount of \$9,520,000 are proposed to be levied uniformly over the area described below:

SKETCH OF LEGAL DESCRIPTION



LEGAL DESCRIPTION:

A PARCEL OF LAND LYING IN SECTIONS 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 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:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 27, TOWNSHIP 26 SOUTH, RANGE 30 EAST; THENCE RUN SOUTH 89°05'39" EAST ALONG THE NORTH LINE OF SAID SECTION 27, A DISTANCE OF 678.20 FEET TO THE WEST RIGHT OF WAY LINE OF FLORIDA'S TURNPIKE AS RECORDED IN OFFICIAL RECORD BOOK 105, PAGE 364, OSCEOLA COUNTY, FLORIDA; THENCE RUN SOUTH 07°25'37" EAST ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 2,116.62 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 07°25'37" EAST ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 2,575.80 FEET TO THE SOUTHEAST CORNER OF LOT 106 OF SAID SECTION 27; THENCE DEPARTING SAID WEST RIGHT OF WAY LINE, RUN NORTH 89°43'24" WEST ALONG THE SOUTH LINE OF SAID LOT 106, A DISTANCE OF 618.61 FEET TO THE SOUTHWEST CORNER OF LOT 106; THENCE RUN NORTH 00°04'06" WEST ALONG THE WEST LINE OF LOT 106, A DISTANCE OF 332.21 FEET TO THE NORTHWEST CORNER OF SAID LOT 106; THENCE RUN NORTH 89°39'17" WEST, A DISTANCE OF 664.77 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 27, SAID POINT BEING THE CENTERLINE OF A 40.00 FEET WIDE PLATTED RIGHT OF WAY, AS RECORDED IN PLAT BOOK B, PAGES 14 AND 15 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN NORTH 89°28'39" WEST, A DISTANCE OF 20.00 FEET TO THE NORTHEAST CORNER OF LOT 112, SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SAID SECTION 28; THENCE RUN SOUTH 00°00'43" EAST ALONG THE EAST LINE OF SAID LOT 112, A DISTANCE OF 332.64 FEET TO THE SOUTHEAST CORNER OF SAID LOT 112; THENCE RUN NORTH 89°25'23" WEST ALONG THE SOUTH LINE OF LOT 109 AND THE EXTENSION THEREOF, A DISTANCE OF 2,615.32 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 28, SAID POINT BEING THE CENTERLINE OF A 35.00 FEET WIDE PLATTED RIGHT OF WAY, AS RECORDED IN PLAT BOOK B, PAGE 15 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN NORTH 89°48'21" WEST, A DISTANCE OF 1,980.81 FEET TO THE SOUTHWEST CORNER OF LOT 106 OF SAID SECTION 28; THENCE RUN NORTH 00°03'46" WEST ALONG THE WEST LINE OF LOTS 71, 74, 87, 90, 103 AND 106 OF SAID SECTION 28, A DISTANCE OF 1,960.08 FEET; THENCE RUN SOUTH 89°58'56" EAST, A DISTANCE OF 2,411.30 FEET; THENCE RUN SOUTH 00°02'10" WEST, A DISTANCE OF 119.92 FEET; THENCE RUN NORTH 90°00'00" EAST, A DISTANCE OF 673.00 FEET; THENCE RUN NORTH 00°00'00" WEST, A DISTANCE OF 480.00 FEET TO A POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 195.00 FEET, A CHORD BEARING OF NORTH 45°00'00" EAST AND A CHORD DISTANCE OF 275.77 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", A DISTANCE OF 306.31 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 90°00'00" EAST, A DISTANCE OF 2,289.64 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 286.75 ACRES, MORE OR LESS.

- LEGEND:
- = BOUNDARY CORNER
 - E = EAST
 - N = NORTH
 - NE = NORTHEAST
 - NW = NORTHWEST
 - O.R. = OFFICIAL RECORD
 - P.B. = PLAT BOOK
 - P.O.B. = POINT OF BEGINNING
 - P.O.C. = POINT OF COMMENCEMENT
 - PI = POINT OF INTERSECTION
 - POT = POINT OF TERMINUS
 - R/W = RIGHT OF WAY
 - RGE = RANGE
 - SEC = SECTION
 - S = SOUTH
 - SE = SOUTHEAST
 - SW = SOUTHWEST
 - TWP = TOWNSHIP
 - W = WEST

John M. Hughes, P.S.M. # 6367 Date Signed

DESIGN	FB#	SEC	27 & 28
DRAWN	PAGE	TWP	26 S
CK'D	SCALE	RGE	30 E
CAD#	DATE OF SURVEY		08-27-24

8 BROADWAY, SUITE 104, KISSIMMEE, FLORIDA 34741
PHONE (407) 847-9433 FAX (407) 847-2499
ENGINEERING, SURVEYING AND PLANNING
Hanson, Walter & Associates, Inc.

PREPARED FOR:
BTI PARTNERS

ED6-S SKETCH OF LEGAL DESCRIPTION

NOT VALID WITHOUT THE
SIGNATURE AND THE ORIGINAL
RAISED SEAL OF A FLORIDA
LICENSED SURVEYOR AND
MAPPER

SHEET NO.
1 of 1
JOB# 4288-12-01-01

Exhibit C

Maturities and Coupon of Series 2025 Bonds

Jun 17, 2025 11:51 am Prepared by DBC Finance

(Edgewater East AA3 CDD 2025:EE-2025) Page 2

BOND PRICING

Edgewater East Community Development District
Special Assessment Revenue Bonds, Series 2025 (Assessment Area Three)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term 1:	05/01/2035	1,570,000	5.125%	5.125%	100.000
Term 2:	05/01/2045	2,775,000	6.100%	6.100%	100.000
Term 3:	05/01/2055	5,175,000	6.300%	6.340%	99.456
		9,520,000			

Dated Date	07/01/2025	
Delivery Date	07/01/2025	
First Coupon	11/01/2025	
Par Amount	9,520,000.00	
Original Issue Discount	-28,152.00	
Production	9,491,848.00	99.704286%
Underwriter's Discount	-190,400.00	-2.000000%
Purchase Price	9,301,448.00	97.704286%
Accrued Interest		
Net Proceeds	9,301,448.00	

Exhibit D

Sources and Uses of Funds for Series 2025 Bonds

Jun 17, 2025 11:51 am Prepared by DBC Finance

(Edgewater East AA3 CDD 2025:EE-2025) Page 1

SOURCES AND USES OF FUNDS

Edgewater East Community Development District
Special Assessment Revenue Bonds, Series 2025 (Assessment Area Three)

Sources:

Bond Proceeds:	
Par Amount	9,520,000.00
Original Issue Discount	-28,152.00
	9,491,848.00

Uses:

Other Fund Deposits:	
Debt Service Reserve Fund (MADS w Release)	698,962.50
Capitalized Interest Fund (thru 11/1/25)	191,920.83
	890,883.33

Delivery Date Expenses:	
Cost of Issuance	245,375.00
Underwriter's Discount	190,400.00
	435,775.00

Other Uses of Funds:	
Construction Fund	8,165,189.67
	9,491,848.00

Exhibit E

Debt Service Payment Due on Series 2025 Bonds

Jun 17, 2025 11:51 am Prepared by DBC Finance

(Edgewater East AA3 CDD 2025:EE-2025) Page 4

BOND DEBT SERVICE

Edgewater East Community Development District
Special Assessment Revenue Bonds, Series 2025 (Assessment Area Three)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2025			191,920.83	191,920.83	191,920.83
05/01/2026	125,000	5.125%	287,881.25	412,881.25	
11/01/2026			284,678.13	284,678.13	697,559.38
05/01/2027	130,000	5.125%	284,678.13	414,678.13	
11/01/2027			281,346.88	281,346.88	696,025.01
05/01/2028	135,000	5.125%	281,346.88	416,346.88	
11/01/2028			277,887.50	277,887.50	694,234.38
05/01/2029	145,000	5.125%	277,887.50	422,887.50	
11/01/2029			274,171.88	274,171.88	697,059.38
05/01/2030	150,000	5.125%	274,171.88	424,171.88	
11/01/2030			270,328.13	270,328.13	694,500.01
05/01/2031	160,000	5.125%	270,328.13	430,328.13	
11/01/2031			266,228.13	266,228.13	696,556.26
05/01/2032	170,000	5.125%	266,228.13	436,228.13	
11/01/2032			261,871.88	261,871.88	698,100.01
05/01/2033	175,000	5.125%	261,871.88	436,871.88	
11/01/2033			257,387.50	257,387.50	694,259.38
05/01/2034	185,000	5.125%	257,387.50	442,387.50	
11/01/2034			252,646.88	252,646.88	695,034.38
05/01/2035	195,000	5.125%	252,646.88	447,646.88	
11/01/2035			247,650.00	247,650.00	695,296.88
05/01/2036	205,000	6.100%	247,650.00	452,650.00	
11/01/2036			241,397.50	241,397.50	694,047.50
05/01/2037	220,000	6.100%	241,397.50	461,397.50	
11/01/2037			234,687.50	234,687.50	696,085.00
05/01/2038	235,000	6.100%	234,687.50	469,687.50	
11/01/2038			227,520.00	227,520.00	697,207.50
05/01/2039	250,000	6.100%	227,520.00	477,520.00	
11/01/2039			219,895.00	219,895.00	697,415.00
05/01/2040	265,000	6.100%	219,895.00	484,895.00	
11/01/2040			211,812.50	211,812.50	696,707.50
05/01/2041	280,000	6.100%	211,812.50	491,812.50	
11/01/2041			203,272.50	203,272.50	695,085.00
05/01/2042	300,000	6.100%	203,272.50	503,272.50	
11/01/2042			194,122.50	194,122.50	697,395.00
05/01/2043	320,000	6.100%	194,122.50	514,122.50	
11/01/2043			184,362.50	184,362.50	698,485.00
05/01/2044	340,000	6.100%	184,362.50	524,362.50	
11/01/2044			173,992.50	173,992.50	698,355.00
05/01/2045	360,000	6.100%	173,992.50	533,992.50	
11/01/2045			163,012.50	163,012.50	697,005.00
05/01/2046	385,000	6.300%	163,012.50	548,012.50	
11/01/2046			150,885.00	150,885.00	698,897.50
05/01/2047	410,000	6.300%	150,885.00	560,885.00	
11/01/2047			137,970.00	137,970.00	698,855.00
05/01/2048	435,000	6.300%	137,970.00	572,970.00	
11/01/2048			124,267.50	124,267.50	697,237.50
05/01/2049	460,000	6.300%	124,267.50	584,267.50	
11/01/2049			109,777.50	109,777.50	694,045.00
05/01/2050	495,000	6.300%	109,777.50	604,777.50	
11/01/2050			94,185.00	94,185.00	698,962.50
05/01/2051	525,000	6.300%	94,185.00	619,185.00	
11/01/2051			77,647.50	77,647.50	696,832.50
05/01/2052	560,000	6.300%	77,647.50	637,647.50	
11/01/2052			60,007.50	60,007.50	697,655.00

BOND DEBT SERVICE

Edgewater East Community Development District
Special Assessment Revenue Bonds, Series 2025 (Assessment Area Three)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2053	595,000	6.300%	60,007.50	655,007.50	
11/01/2053			41,265.00	41,265.00	696,272.50
05/01/2054	635,000	6.300%	41,265.00	676,265.00	
11/01/2054			21,262.50	21,262.50	697,527.50
05/01/2055	675,000	6.300%	21,262.50	696,262.50	
11/01/2055					696,262.50
	9,520,000		11,570,880.90	21,090,880.90	21,090,880.90

EDGEWATER EAST

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2025-17

[170 DECLARING RESOLUTION - FY 2026 O&M ASSESSMENTS]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGET(S) FOR FY 2026 PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; SETTING A PUBLIC HEARING; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Edgewater East Community Development District (“**District**”) prior to June 15, 2025, the proposed budget(s) attached hereto as **Exhibit A (“Proposed Budget”)**; and

WHEREAS, it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 170, 190, and 197, *Florida Statutes* (“**O&M Assessments**”), as set forth in the preliminary assessment roll included within the Proposed Budget; and

WHEREAS, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the O&M Assessments, and that such O&M Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

WHEREAS, the Board has considered the proposed O&M Assessments, and desires to set the required public hearing thereon.

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

1. DECLARING O&M ASSESSMENTS. The current form of the Proposed Budget, attached hereto as **Exhibit A**, is hereby approved for use in proceedings to levy and impose the O&M Assessments. Pursuant to Chapters 170, 190, and 197, *Florida Statutes*, the O&M Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the O&M Assessments are described in the Proposed Budget and in the reports (if any) of the District Engineer, all of which are on file and available for public inspection at the office of the District Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District Records Office**”). The O&M Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District Records Office. The O&M Assessments shall be paid in one or more installment(s) pursuant to a bill issued by the District at least thirty (30) days prior to the first due date, and pursuant to Chapter 170, *Florida Statutes*, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, *Florida Statutes*.

2. SETTING A PUBLIC HEARING. Pursuant to Chapters 170, 190, and 197, *Florida Statutes*, a public hearing on the O&M Assessments is hereby declared and set for the following date, time, and location:

DATE: August 7, 2025
TIME: 9:00 AM
LOCATION: Offices of Hanson, Walter & Associates, Inc.
8 Broadway, Suite 104
Kissimmee, Florida 34741

3. PUBLICATION OF NOTICE. Notice of the public hearing shall be published in the manner prescribed in Florida law. Additionally, the District shall cause this Resolution to be published once a week for a period of two (2) weeks in a newspaper of general circulation published in Osceola County.

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

5. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 25th DAY OF JUNE 2025.

ATTEST:

**EDGEWATER EAST COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget (including Assessment roll)

Exhibit A

Proposed Budget (including Assessment roll)

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
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**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Budget FY 2026
REVENUES					
Assessment levy: on-roll - gross	\$ 389,361				\$ 386,520
Allowable discounts (4%)	(15,574)				(15,461)
Assessment levy: on-roll - net	373,787	\$ 367,894	\$ 14	\$ 367,908	371,059
Assessment levy: off-roll	1,103,811	385,122	239,473	624,595	1,107,284
Lot closings	-	82,282		82,282	-
Total revenues	1,477,598	835,298	239,487	1,074,785	1,478,343
EXPENDITURES					
Professional & administrative					
Supervisors	-	646	-	646	-
Management/admin/recording	48,000	24,000	24,000	48,000	48,000
Legal	50,000	34,530	15,470	50,000	50,000
Engineering	7,500	23,765	-	23,765	7,500
Audit	6,500	3,000	3,500	6,500	6,500
Arbitrage rebate calculation	1,500	-	1,500	1,500	1,500
Dissemination agent	2,000	1,000	1,000	2,000	2,000
Trustee - Series 2021	5,725	4,031	1,694	5,725	5,725
Trustee - Series 2022	5,725	-	5,725	5,725	5,725
DSF accounting - Series 2021	5,500	2,750	2,750	5,500	5,500
DSF accounting - Series 2022	5,500	2,750	2,750	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	405	95	500	500
Printing & binding	500	250	250	500	500
Legal advertising	6,500	4,832	1,668	6,500	6,500
Annual special district fee	175	175	-	175	175
Insurance	5,750	6,016	-	6,016	7,268
Contingencies/bank charges	500	318	182	500	500
Website					
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	-	210	210	210
Property appraiser and tax collector	7,787	7,729	58	7,787	7,730
Total professional & administrative	160,777	117,002	60,952	177,954	162,238

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Budget FY 2026
Field operations					
Field operations management	75,000	8,750	8,000	16,750	16,000
O&M accounting	2,500	-	2,500	2,500	10,000
Stormwater management					
Lake maintenance	19,524	5,134	14,390	19,524	19,524
Streetlighting	107,296	22,014	85,282	107,296	107,296
Irrigation supply			-		
Repairs and maintenance	82,863	-	47,000	47,000	47,863
Trail maintenance	-	-	-	-	25,000
Sidewalk repairs	-	-	-	-	10,000
Pressure washing	-	-	-	-	10,000
Electricity	3,900	2,336	1,564	3,900	8,180
Landscape maint.					
Maintenance contract	402,820	178,976	223,844	402,820	402,820
Plant replacement	40,282	1,903	38,379	40,282	40,000
Landscape contingency	40,282	-	40,282	40,282	40,000
Irrigation	234,115	19,307	114,000	133,307	168,115
Irrigation repairs	-	-	-	-	25,000
Mulch	-	-	-	-	79,000
Toho water expenses	-	7,804	-	7,804	-
Other operation expenses	-	13,566	-	13,566	-
Trash services	10,000	1,664	8,336	10,000	9,000
Total field operations	<u>1,018,582</u>	<u>261,454</u>	<u>757,128</u>	<u>845,031</u>	<u>1,017,798</u>
Total expenditures	<u>1,179,359</u>	<u>378,456</u>	<u>818,080</u>	<u>1,022,985</u>	<u>1,180,036</u>
Excess/(deficiency) of revenues					
over/(under) expenditures	298,239	456,842	(578,593)	51,800	298,307
Fund balance - beginning (unaudited)	14,675	499,073	955,915	499,073	550,873
Committed					
Working capital	-	-	-	-	300,460
Unassigned	312,914	955,915	377,322	550,873	548,720
Fund balance - ending (projected)	<u>\$ 312,914</u>	<u>\$ 955,915</u>	<u>\$ 377,322</u>	<u>\$ 550,873</u>	<u>\$ 849,180</u>

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Expenditures

Professional & administrative

Management/admin/recording	\$ 48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	50,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	7,500
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	6,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	1,500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee - Series 2021	5,725
Annual fee for the service provided by trustee, paying agent and registrar.	
Trustee - Series 2022	5,725
DSF accounting - Series 2021	5,500
DSF accounting - Series 2022	5,500
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	6,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
EXPENDITURES (continued)	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	7,268
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting & maintenance	
	705
ADA compliance	
	210
Property appraiser and tax collector	7,730

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Expenditures (continued)

Field operations

Field operations management	16,000
Intended to cover the cost of hiring a qualified management company to manage the day to day operations of the shared CDD operations.	
O&M accounting	10,000
Stormwater management	
Lake maintenance	19,524
Covers the cost of hiring a licensed contractor to treat 58 acres of wet ponds on a monthly basis for unwanted submersed vegetation, weeds and algae.	
Streetlighting	107,296
Covers the costs of a streetlight lease agreement for 198 streetlights with FPL that covers the fixture, pole, power and maintenance. Cross-Prairie Pkwy, ED5 Roadway Ph	
Repairs and maintenance	47,863
Intended to cover the cost of periodic repairs to the well/pumping systems.	
Trail maintenance	25,000
Sidewalk repairs	10,000
Pressure washing	10,000
Electricity	8,180
Cover the costs of electricity for the monument low voltage lighting. Cross-Prairie Pkwy, ED5 Roadway Ph 1, Clay Whaley Row Ph1	
Landscape maint.	
Maintenance contract	402,820
Covers the cost of hiring a licensed landscape maintenance contractor to provide all inclusive landscape maintenance services including fertilization, weed/disease control, once a year mulch and monthly irrigation wet checks and adjustments. Cross-Prairie Pkwy, ED5 Roadway Ph 1, Clay Whaley Row Ph1	
Plant replacement	40,000
Cross-Prairie Pkwy, ED5 Roadway Ph 1, Clay Whaley Row Ph1	
Landscape contingency	40,000
Irrigation	168,115
Irrigation annual cost for Cross-Prairie Pkwy, ED5 Roadway Ph 1, Clay Whaley Row Ph1.	
Irrigation repairs	25,000
Covers the costs of periodic sprinkler head and valve replacements line repairs.	
Mulch	79,000
Trash services	9,000
Total expenditures	<u><u>\$ 1,180,036</u></u>

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021 (ASSESSMENT AREA ONE)
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 1,166,627				\$ 1,166,627
Allowable discounts (4%)	(46,665)				(46,665)
Assessment levy: net	1,119,962	\$ 1,102,505	\$ 17,457	\$ 1,119,962	1,119,962
Interest	-	21,094	-	21,094	-
Total revenues	1,119,962	1,123,599	17,457	1,141,056	1,119,962
EXPENDITURES					
Debt service					
Principal	430,000	-	430,000	430,000	440,000
Interest	687,330	343,665	343,665	687,330	676,580
Total debt service	1,117,330	343,665	773,665	1,117,330	1,116,580
Other fees & charges					
Property appraiser and tax collector	23,333	22,032	1,301	23,333	23,333
Total other fees & charges	23,333	22,032	1,301	23,333	23,333
Total expenditures	1,140,663	365,697	774,966	1,140,663	1,139,913
Excess/(deficiency) of revenues over/(under) expenditures	(20,701)	757,902	(757,509)	393	(19,951)
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(11,823)	-	(11,823)	-
Total other financing sources/(uses)	-	(11,823)	-	(11,823)	-
Fund balance:					
Net increase/(decrease) in fund balance	(20,701)	746,079	(757,509)	(11,430)	(19,951)
Beginning fund balance (unaudited)	931,386	949,807	949,807	949,807	938,377
Ending fund balance (projected)	\$ 910,685	\$ 1,695,886	\$ 192,298	\$ 938,377	918,426
Use of fund balance:					
Debt service reserve account balance (required)					(556,250)
Principal and Interest expense - November 1, 2026					(332,790)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 29,386

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 (ASSESSMENT AREA ONE) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2025			338,290.00	338,290.00	18,245,000.00
5/1/2026	440,000.00	2.500%	338,290.00	778,290.00	17,805,000.00
11/1/2026			332,790.00	332,790.00	17,805,000.00
5/1/2027	450,000.00	3.100%	332,790.00	782,790.00	17,355,000.00
11/1/2027			325,815.00	325,815.00	17,355,000.00
5/1/2028	465,000.00	3.100%	325,815.00	790,815.00	16,890,000.00
11/1/2028			318,607.50	318,607.50	16,890,000.00
5/1/2029	480,000.00	3.100%	318,607.50	798,607.50	16,410,000.00
11/1/2029			311,167.50	311,167.50	16,410,000.00
5/1/2030	495,000.00	3.100%	311,167.50	806,167.50	15,915,000.00
11/1/2030			303,495.00	303,495.00	15,915,000.00
5/1/2031	510,000.00	3.100%	303,495.00	813,495.00	15,405,000.00
11/1/2031			295,590.00	295,590.00	15,405,000.00
5/1/2032	530,000.00	3.600%	295,590.00	825,590.00	14,875,000.00
11/1/2032			286,050.00	286,050.00	14,875,000.00
5/1/2033	550,000.00	3.600%	286,050.00	836,050.00	14,325,000.00
11/1/2033			276,150.00	276,150.00	14,325,000.00
5/1/2034	570,000.00	3.600%	276,150.00	846,150.00	13,755,000.00
11/1/2034			265,890.00	265,890.00	13,755,000.00
5/1/2035	590,000.00	3.600%	265,890.00	855,890.00	13,165,000.00
11/1/2035			255,270.00	255,270.00	13,165,000.00
5/1/2036	610,000.00	3.600%	255,270.00	865,270.00	12,555,000.00
11/1/2036			244,290.00	244,290.00	12,555,000.00
5/1/2037	635,000.00	3.600%	244,290.00	879,290.00	11,920,000.00
11/1/2037			232,860.00	232,860.00	11,920,000.00
5/1/2038	655,000.00	3.600%	232,860.00	887,860.00	11,265,000.00
11/1/2038			221,070.00	221,070.00	11,265,000.00
5/1/2039	680,000.00	3.600%	221,070.00	901,070.00	10,585,000.00
11/1/2039			208,830.00	208,830.00	10,585,000.00
5/1/2040	705,000.00	3.600%	208,830.00	913,830.00	9,880,000.00
11/1/2040			196,140.00	196,140.00	9,880,000.00
5/1/2041	730,000.00	3.600%	196,140.00	926,140.00	9,150,000.00
11/1/2041			183,000.00	183,000.00	9,150,000.00
5/1/2042	760,000.00	4.000%	183,000.00	943,000.00	8,390,000.00
11/1/2042			167,800.00	167,800.00	8,390,000.00
5/1/2043	790,000.00	4.000%	167,800.00	957,800.00	7,600,000.00
11/1/2043			152,000.00	152,000.00	7,600,000.00
5/1/2044	825,000.00	4.000%	152,000.00	977,000.00	6,775,000.00

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 (ASSESSMENT AREA ONE) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2044			135,500.00	135,500.00	6,775,000.00
5/1/2045	855,000.00	4.000%	135,500.00	990,500.00	5,920,000.00
11/1/2045			118,400.00	118,400.00	5,920,000.00
5/1/2046	890,000.00	4.000%	118,400.00	1,008,400.00	5,030,000.00
11/1/2046			100,600.00	100,600.00	5,030,000.00
5/1/2047	925,000.00	4.000%	100,600.00	1,025,600.00	4,105,000.00
11/1/2047			82,100.00	82,100.00	4,105,000.00
5/1/2048	965,000.00	4.000%	82,100.00	1,047,100.00	3,140,000.00
11/1/2048			62,800.00	62,800.00	3,140,000.00
5/1/2049	1,005,000.00	4.000%	62,800.00	1,067,800.00	2,135,000.00
11/1/2049			42,700.00	42,700.00	2,135,000.00
5/1/2050	1,045,000.00	4.000%	42,700.00	1,087,700.00	1,090,000.00
11/1/2050			21,800.00	21,800.00	1,090,000.00
5/1/2051	1,090,000.00	4.000%	21,800.00	1,111,800.00	-
Total	18,245,000.00		10,958,010.00	29,203,010.00	

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022 (ASSESSMENT AREA TWO)
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
REVENUES					
Special assessment: off-roll	\$ 1,930,402	\$ 989,586	\$ 712,183	\$ 1,701,769	\$ 1,930,401
Lot closings	-	228,633	-	228,633	-
Interest	-	46,046	-	46,046	-
Total revenues	<u>1,930,402</u>	<u>1,264,265</u>	<u>712,183</u>	<u>1,976,448</u>	<u>1,930,401</u>
EXPENDITURES					
Debt service					
Principal	675,000	-	675,000	675,000	695,000
Principal prepayment	-	45,000	20,000	65,000	-
Interest	<u>1,255,656</u>	<u>627,522</u>	<u>628,134</u>	<u>1,255,656</u>	<u>1,231,950</u>
Total debt service	<u>1,930,656</u>	<u>672,522</u>	<u>1,323,134</u>	<u>1,995,656</u>	<u>1,926,950</u>
Total expenditures	<u>1,930,656</u>	<u>672,522</u>	<u>1,323,134</u>	<u>1,995,656</u>	<u>1,926,950</u>
Excess/(deficiency) of revenues over/(under) expenditures	(254)	591,743	(610,951)	(19,208)	3,451
Fund balance:					
Beginning fund balance (unaudited)	<u>2,561,050</u>	<u>2,595,245</u>	<u>3,186,988</u>	<u>2,595,245</u>	<u>2,576,037</u>
Ending fund balance (projected)	<u>\$ 2,560,796</u>	<u>\$ 3,186,988</u>	<u>\$ 2,576,037</u>	<u>\$ 2,576,037</u>	<u>2,579,488</u>
Use of fund balance:					
Debt service reserve account balance (required)					(1,936,927)
Principal and Interest expense - November 1, 2026					(605,550)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 37,011</u>

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 (ASSESSMENT AREA TWO) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2025	-		615,975.00	615,975.00	31,770,000.00
5/1/2026	695,000.00	3.000%	615,975.00	1,310,975.00	31,075,000.00
11/1/2026	-		605,550.00	605,550.00	31,075,000.00
5/1/2027	715,000.00	3.000%	605,550.00	1,320,550.00	30,360,000.00
11/1/2027	-		594,825.00	594,825.00	30,360,000.00
5/1/2028	740,000.00	3.375%	594,825.00	1,334,825.00	29,620,000.00
11/1/2028	-		582,337.50	582,337.50	29,620,000.00
5/1/2029	765,000.00	3.375%	582,337.50	1,347,337.50	28,855,000.00
11/1/2029	-		569,428.13	569,428.13	28,855,000.00
5/1/2030	790,000.00	3.375%	569,428.13	1,359,428.13	28,065,000.00
11/1/2030	-		556,096.88	556,096.88	28,065,000.00
5/1/2031	820,000.00	3.375%	556,096.88	1,376,096.88	27,245,000.00
11/1/2031	-		542,259.38	542,259.38	27,245,000.00
5/1/2032	845,000.00	3.375%	542,259.38	1,387,259.38	26,400,000.00
11/1/2032	-		528,000.00	528,000.00	26,400,000.00
5/1/2033	880,000.00	4.000%	528,000.00	1,408,000.00	25,520,000.00
11/1/2033	-		510,400.00	510,400.00	25,520,000.00
5/1/2034	915,000.00	4.000%	510,400.00	1,425,400.00	24,605,000.00
11/1/2034	-		492,100.00	492,100.00	24,605,000.00
5/1/2035	950,000.00	4.000%	492,100.00	1,442,100.00	23,655,000.00
11/1/2035	-		473,100.00	473,100.00	23,655,000.00
5/1/2036	990,000.00	4.000%	473,100.00	1,463,100.00	22,665,000.00
11/1/2036	-		453,300.00	453,300.00	22,665,000.00
5/1/2037	1,030,000.00	4.000%	453,300.00	1,483,300.00	21,635,000.00
11/1/2037	-		432,700.00	432,700.00	21,635,000.00
5/1/2038	1,075,000.00	4.000%	432,700.00	1,507,700.00	20,560,000.00
11/1/2038	-		411,200.00	411,200.00	20,560,000.00
5/1/2039	1,120,000.00	4.000%	411,200.00	1,531,200.00	19,440,000.00
11/1/2039	-		388,800.00	388,800.00	19,440,000.00
5/1/2040	1,165,000.00	4.000%	388,800.00	1,553,800.00	18,275,000.00
11/1/2040	-		365,500.00	365,500.00	18,275,000.00
5/1/2041	1,210,000.00	4.000%	365,500.00	1,575,500.00	17,065,000.00
11/1/2041	-		341,300.00	341,300.00	17,065,000.00
5/1/2042	1,260,000.00	4.000%	341,300.00	1,601,300.00	15,805,000.00
11/1/2042	-		316,100.00	316,100.00	15,805,000.00
5/1/2043	1,310,000.00	4.000%	316,100.00	1,626,100.00	14,495,000.00
11/1/2043	-		289,900.00	289,900.00	14,495,000.00
5/1/2044	1,365,000.00	4.000%	289,900.00	1,654,900.00	13,130,000.00
11/1/2044	-		262,600.00	262,600.00	13,130,000.00
5/1/2045	1,420,000.00	4.000%	262,600.00	1,682,600.00	11,710,000.00

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 (ASSESSMENT AREA TWO) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2045	-		234,200.00	234,200.00	11,710,000.00
5/1/2046	1,480,000.00	4.000%	234,200.00	1,714,200.00	10,230,000.00
11/1/2046	-		204,600.00	204,600.00	10,230,000.00
5/1/2047	1,540,000.00	4.000%	204,600.00	1,744,600.00	8,690,000.00
11/1/2047	-		173,800.00	173,800.00	8,690,000.00
5/1/2048	1,600,000.00	4.000%	173,800.00	1,773,800.00	7,090,000.00
11/1/2048	-		141,800.00	141,800.00	7,090,000.00
5/1/2049	1,670,000.00	4.000%	141,800.00	1,811,800.00	5,420,000.00
11/1/2049	-		108,400.00	108,400.00	5,420,000.00
5/1/2050	1,735,000.00	4.000%	108,400.00	1,843,400.00	3,685,000.00
11/1/2050	-		73,700.00	73,700.00	3,685,000.00
5/1/2051	1,805,000.00	4.000%	73,700.00	1,878,700.00	1,880,000.00
11/1/2051	-		37,600.00	37,600.00	1,880,000.00
5/1/2052	1,880,000.00	4.000%	37,600.00	1,917,600.00	-
Total	31,770,000.00		20,611,143.78	52,381,143.78	

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

Assessment Area One, Post-Expansion, On-roll assessments

Product	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
Single Family 1	521	\$ 360.56	\$ 1,303.13	\$ 1,663.69	\$ 1,455.54
Single Family 2	197	360.56	1,042.51	1,403.07	1,210.56
Multi Family	354	360.56	797.52	1,158.08	980.27
Total	1,072				

Assessment Area Two, Post-Expansion, Off-roll assessments

Product	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
Single Family 1	725	\$ 338.93	\$ 1,233.51	\$ 1,572.44	\$ 1,455.54
Single Family 2	402	338.93	986.81	1,325.74	1,210.56
Multi Family	847	338.93	754.91	1,093.84	980.27
Total	1,974				

Future Phase(s), Off-roll assessments

Product	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
Single Family 1	461	\$ 338.93	\$ -	\$ 338.93	\$ 230.60
Single Family 2	130	338.93	-	338.93	230.60
Multi Family	702	338.93	-	338.93	230.60
Total	1,293				

EDGEWATER EAST

COMMUNITY DEVELOPMENT DISTRICT

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EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>Offices of Hanson, Walter & Associates, Inc., 8 Broadway, Suite 104, Kissimmee, Florida 34741</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 3, 2024	Regular Meeting	9:00 AM
November 7, 2024	Landowners' Meeting	9:00 AM
November 7, 2024	Regular Meeting	9:00 AM
December 5, 2024	Regular Meeting	9:00 AM
January 9, 2025*	Regular Meeting <i>adoption of Delegation Resolution</i>	9:00 AM
January 13, 2025 CANCELED	Continued Regular Meeting	9:00 AM
January 22, 2025	Special Public Meeting: Bid Opening <i>RFP Cross Prairie Parkway South Framework Roadway, Phase 2 Civil Site Work</i>	11:00 AM
January 23, 2025 CANCELED	Special Meeting <i>adoption of Final Assessment Resolution</i>	9:00 AM
February 6, 2025	Regular Meeting	9:30 AM
March 6, 2025	Public Hearing and Regular Meeting <i>adoption of Force Main Fee</i>	9:00 AM
April 3, 2025	Regular Meeting	9:00 AM
May 1, 2025 CANCELED NO QUORUM	Regular Meeting	9:00 AM
June 5, 2025	Regular Meeting <i>Presentation of FY2026 Proposed Budget</i>	9:00 AM
June 25, 2025	Continued Regular Meeting	9:00 AM

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
July 3, 2025	Regular Meeting	9:00 AM
August 7, 2025	Regular Meeting	9:00 AM
September 4, 2025	Regular Meeting	9:00 AM

Exception

**January meeting date is one (1) week later to accommodate New Year's Day.*