

*VillaMar*  
*Community Development District*

*Agenda*

*November 19, 2020*

# AGENDA

# ***VillaMar***

## ***Community Development District***

---

219 E. Livingston St., Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

November 12, 2020

**Board of Supervisors**  
**VillaMar**  
**Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **VillaMar Community Development District** will be held **Thursday, November 19, 2020 at 1:00 PM** at 346 E. Central Ave., Winter Haven, FL 33880.

**Call-In Information:** 1-646-876-9923

**Meeting ID:** 935 7106 8764

Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period (<sup>1</sup>Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Consideration of Resolution 2021-02 Supplemental Assessment Resolution (Series 2020, AA2)
4. Consideration of Amendment to Construction Funding Agreement (Phases 3A and 3B)
5. Ratification of Recorded Temporary Constuction and Access Easement Agreement (Phases 3A and 3B)
6. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
7. Other Business
8. Supervisors Requests and Audience Comments
9. Adjournment

---

<sup>1</sup> Comments will be limited to three (3) minutes

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items. Speakers must fill out a Request to Speak form and submit it to the District Manager prior to the beginning of the meeting.

The third order of business is the Consideration of Resolution 2021-02 Supplemental Assessment Resolution (Series 2020, AA2). The resolution is enclosed for your review.

The fourth order of business is the Consideration of Amendment to Construction Funding Agreement (Phases 3A and 3B). A copy of the amendment is enclosed for your review.

The fifth order of business is the Ratification of Recorded Temporary Construction and Access Easement Agreement (Phases 3A and 3B). A copy of the recorded agreement is enclosed for your review.

The sixth order of business is Staff Reports. Any staff reports will be discussed during this time.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please do not hesitate to contact me.

Sincerely,

Jill Burns  
District Manager

CC: Roy Van Wyk, District Counsel

Enclosures



## SECTION III

## **RESOLUTION 2021-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2020; CONFIRMING THE DISTRICT'S PROVISION OF IMPROVEMENTS; CONFIRMING THE SECOND SUPPLEMENTAL ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING THE SERIES 2020 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2020 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.**

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

**WHEREAS**, the District's Board of Supervisors ("**Board**") has previously adopted, after notices and public hearings, Resolution No. 2019-32, relating to the imposition, levy, collection and enforcement of such special assessments; and

**WHEREAS**, pursuant to and consistent with the terms of Resolution No. 2019-32, 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 such series of bonds and the terms of the bond issue; and

**WHEREAS**, on November 12, 2020, the District entered into a Bond Purchase Contract, whereby it agreed to sell \$6,500,000 of its Special Assessment Bonds, Series 2020 (the "**Series 2020 Bonds**"); and

**WHEREAS**, pursuant to and consistent with Resolution No. 2019-32, the District desires to set forth the particular terms of the sale of the Series 2020 Bonds and to confirm the liens of the levy of special assessments securing the Series 2020 Bonds.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAMAR 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 2019-32.

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

(a) On February 6, 2019, the District, after due notice and public hearing, adopted Resolution 2019-32 which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District. Each Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution will be adopted to set forth the specific terms of each series of the bonds and certifying the amount of the liens of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, any True-Up amounts and the application of receipt of any True-Up proceeds.

(b) The *Engineer's Report for Capital Improvements*, dated January 3, 2020, as supplemented by that *Second Supplemental Engineer's Report for Capital Improvements*, dated November 3, 2020 (together, the "**Engineer's Report**"), attached to this Resolution as **Composite Exhibit A**, identifies and describes the presently expected components of the infrastructure improvements for Phase 2 ("**Series 2020 Project**"), to be financed all or in part with the Series 2020 Bonds(the "**Improvements**"), and indicates the estimated costs of the Series 2020 Project as \$7,982,500. The District hereby confirms that the Series 2020 Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2020 Bonds.

(c) The *Master Assessment Methodology*, dated December 5, 2018 (the "**Master Methodology**"), as supplemented by that *Supplemental Assessment Methodology (Series 2020 Assessment Area)*, dated November 3, 2020 ("**Supplemental Methodology**", and together with the Master Methodology, the "**Assessment Report**"), attached to this Resolution as **Composite Exhibit B**, applies the Assessment Report to the Improvements and the actual terms of the Series 2020 Bonds. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Series 2020 Bonds.

(d) The Series 2020 Project will specially benefit certain property within the District known as Phase 2 ("**Series 2020 Assessment Area**"), the legal description of the assessable property therein is attached hereto as **Exhibit C**. It is reasonable, proper, just and right to assess the portion of the costs of the Series 2020 Project financed with the Series 2020 Bonds, the specially benefited properties within the District as set forth in Resolution 2019-32, and this Resolution.

**SECTION 3. SETTING FORTH THE TERMS OF THE SERIES 2020 BONDS; CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2020 BONDS.** As provided in Resolution 2019-32, this Resolution is intended to set forth the terms of the Series 2020 Bonds and the final amount of the liens of the special assessments securing those bonds.

(a) The Series 2020 Bonds, in a par amount of \$6,500,000, shall bear such rates of interest and maturity as shown on **Exhibit D**, attached hereto. The final payment on the Series 2020 Bonds shall be due on November 1, 2051. The estimated sources and uses of funds of the

Series 2020 Bonds shall be as set forth in **Exhibit E**. The debt service due on the Series 2020 Bonds is set forth on **Exhibit F** attached hereto.

(b) The lien of the special assessments securing the Series 2020 Bonds on Series 2020 Assessment Area (the “**Series 2020 Special Assessments**”), shall be the principal amount due on the Series 2020 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Series 2020 Bonds are secured solely by the Series 2020 Assessment Area Pledged Revenues (as defined in the Indenture (hereinafter defined)), which is comprised in part by the lien against Series 2020 Assessment Area.

#### **SECTION 4. ALLOCATION OF ASSESSMENTS SECURING THE SERIES 2020 BONDS; ADDRESSING COLLECTION OF THE SAME.**

(a) The special assessments for the Series 2020 Bonds shall be allocated in accordance with Composite Exhibit B, which allocation shall initially be on an acreage basis and further allocated as lands are platted. The Supplemental Methodology is consistent with the District’s Master Methodology. The Supplemental Methodology, considered herein, reflects the actual terms of the issuance of the District’s Series 2020 Bonds. The estimated costs of collection of the special assessments for the Series 2020 Bonds are as set forth in the Supplemental Methodology.

(b) The lien of the special assessments securing the Series 2020 Bonds includes all property within Series 2020 Assessment Area, and as such land is ultimately defined and set forth in any plats, certificates of occupancy or other designations of developable acreage.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Assessment Report, the District shall, for Fiscal Year 2021/2022, begin annual collection of special assessments for the Series 2020 Bonds debt service payments due starting May 1, 2021, using the methods available to it by law. Debt service payments, including semi-annual installments of interest, are reflected on Exhibit F for Series 2020 Assessment Area. The Series 2020 Bonds include an amount for capitalized interest through May 1, 2021.

(d) The Series 2020 Special Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. Series 2020 Special Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Improvements and the adoption by the Board of a resolution accepting the Improvements; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. All impact fee credits received shall be applied against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits which application may be addressed by such resolutions. At any time subsequent to thirty (30) days after the Improvements have been completed and a resolution accepting the Improvements has been adopted by the Board, the Series 2020 Special Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second

succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the debt assessment in question). The owner of property subject to Series 2020 Special Assessments may prepay the entire remaining balance of the Series 2020 Special Assessments at any time, or a portion of the remaining balance of the Series 2020 Special Assessments one time if there is also paid, in addition to the prepaid principal balance of the Series 2020 Special Assessments, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the debt assessment in question). Prepayment of Series 2020 Special Assessments does not entitle the property owner to any discounts for early payment.

(e) The District hereby certifies the Series 2020 Special Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Polk County and Florida law for collection. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Polk County Tax Collector and Polk County Property Appraiser (or other appropriate Polk County, Florida officials) to collect the Series 2020 Special Assessments on platted lands contained within a plat or certificate of occupancy using the Uniform Method in Chapter 197, *Florida Statutes*. The District intends, to the extent possible, to directly bill, collect and enforce the Series 2020 Special Assessments on lands not included within an approved plat or certificate of occupancy unless in any year, the District determines it to be in its best interest to collect such assessments using the Uniform Method in Chapter 197, *Florida Statutes*. The District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Series 2020 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 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.

## **SECTION 5. APPROVAL OF TRUE-UP PROCESS AND APPLICATION OF TRUE-UP PAYMENTS.**

(a) Pursuant to Resolution 2019-32, there may be required from time to time certain True-Up payments. As parcels of land are included in a plat or certificate of occupancy, the special assessments securing the Series 2020 Bonds shall be allocated as set forth in Resolution 2019-32, this Resolution and the Assessment Report, including, without limitation, the application of the True-Up process set forth in the Assessment Report.

(b) Based on the final par amount of \$6,500,000 in Series 2020 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Assessment Report. The District shall apply all True-Up payments related to the Series 2020 Bonds only to the credit of the Series 2020 Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the Supplemental Indenture.

**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 2019-32, both of which remain in full force and effect. This Resolution and Resolution 2019-32 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 2020 Special Assessments securing the Series 2020 Bonds, in the Official Records of Polk 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.

*[Remainder of page intentionally left blank]*

**APPROVED AND ADOPTED** this 19<sup>th</sup> day of November, 2020.

ATTEST:

**VILLAMAR COMMUNITY  
DEVELOPMENT DISTRICT**

---

Secretary/Assistant Secretary

---

Chairperson, Board of Supervisors

**Comp. Exhibit A:** *Engineer's Report for Capital Improvements*, dated January 3, 2020, as supplemented by that *Second Supplemental Engineer's Report for Capital Improvements*, dated November 3, 2020

**Comp. Exhibit B:** *Master Assessment Methodology*, dated December 5, 2018, as supplemented by that *Supplemental Assessment Methodology (Series 2020 Assessment Area)*, dated November 12, 2020

**Exhibit C:** Legal Description of Series 2020 Assessment Area

**Exhibit D:** Maturities and Coupons of Series 2020 Bonds

**Exhibit E:** Sources and Uses of Funds for Series 2020 Bonds

**Exhibit F:** Debt Service for Series 2020 Bonds

**Composite Exhibit A:**



**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS**

**Prepared for:**

**BOARD OF SUPERVISORS  
VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**Prepared by:**

**DENNIS WOOD ENGINEERING, LLC  
1925 BARTOW ROAD  
LAKELAND, FL 33801  
PH: 863-940-2040**

**January 3, 2019**

**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**TABLE OF CONTENTS**

I.	INTRODUCTION .....	1-2
II.	PURPOSE AND SCOPE .....	2
III.	THE DEVELOPMENT .....	3
IV.	THE CAPITAL IMPROVEMENTS.....	3
V.	CAPITAL IMPROVEMENT PLAN COMPONENTS .....	4
	Stormwater Management Facilities .....	4
	Public Roadways.....	5
	Water and Wastewater Facilities .....	5-6
	Off-site Improvements .....	6
	Amenities and Parks.....	6
	Electric and Lighting .....	6
	Entry Feature.....	7
	Miscellaneous.....	7
VI.	PERMITTING .....	8-9
VII.	RECOMMENDATION.....	9
VIII.	REPORT MODIFICATION.....	9
IX.	CONCLUSION.....	10

## **LIST OF EXHIBITS**

**EXHIBIT 1- Location Map**

**EXHIBIT 2- Legal Description**

**EXHIBIT 3- District Boundary Map**

**EXHIBIT 4- Zoning Map**

**EXHIBIT 5- Future Land Use Map**

**EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map**

**EXHIBIT 7- Summary of Opinion of Probable Costs**

**EXHIBIT 8- Summary of Proposed District Facilities**

**EXHIBIT 9 – Proposed Site Plan**

**ENGINEER'S REPORT  
VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**I. INTRODUCTION**

The Villamar Community Development District (the "District") is west of CR 653 and south of Eloise Loop Road in Winter Haven (the "City"), Polk County, (the "County"), Florida. The District currently contains approximately 153.65 acres, and is expected to consist of 642 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under City Ordinance No. 0-18-70 which was approved by the City Commission on November 26, 2018. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the City, the County, Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction over the development. An overall estimate of probable cost of the public improvements is provided in Exhibit 7 of this report.

This "Capital Improvement Plan" or "Report" reflects the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the property within the District. The District reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining a comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this Report requires written approval from the District's Board of Supervisors. Estimated costs outlined in this report are based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All roadway improvements including sidewalks in the right-of-way and storm drainage collection systems (from the curb inlets to their connection to the Stormwater ponds) within the development will be maintained by the District. Water distribution, reclaim water, and wastewater collection systems (gravity lines, force mains, and lift stations) will, upon completion, be dedicated to the City for ownership and maintenance.

## **II. PURPOSE AND SCOPE**

The purpose of this Report is to provide engineering support to fund improvements in the District. This Report will identify the proposed public infrastructure to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this Report is a brief description of the public infrastructure to be constructed or acquired by the District. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied using this Report.

The predominant portion of this Report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed and permitted for the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the landowner, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

### **III. THE DEVELOPMENT**

The development will consist of 642 single family homes and associated infrastructure ("Development"). The Development is a planned residential community is located on the west of CR 653 and south of Eloise Loop /road in the City of Winter Haven and lies within Section 22 and 23, Township 29 South, Range 26 East, all within the City. The Development has received zoning approval by the City. The approved zoning is PD and the property has an underlying Future Land Use Designation of RL (Residential Low Density), RE (Residential Estate, and CON (Conservation). The development will be constructed in three (3) phases.

### **IV. THE CAPITAL IMPROVEMENTS**

The Capital Improvement Plan, (the "CIP"), consists of public infrastructure in Phases 1, 2, and 3. The primary portions of the CIP will entail stormwater pond construction, roadways built to an "urban" typical section, water, reclaim water and sewer facilities and off-site improvements (including turn lanes and extension of water and sewer mains to serve the development).

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of power, telecommunications and cable TV will occur, but will not be funded by the District. Undergrounding of wires for installation of street lights within the public right of way will be funded by the District.

As a part of the recreational component of the CIP, a public park/amenity center will be constructed within the development and the location shall have easy access to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

## V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

### Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and/or wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There is a known surface water, (Crystal Lake) and there are natural wetlands on the west side of the Development. No impacts to the wetlands or lake are anticipated.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0530G (dated 12/22/2016) demonstrates that the majority of the property is located within Flood Zone X with the remainder in AE. Based on this information and the site topography, it does not appear that floodplain compensation is required. If floodplain compensation is required, flood compensation shall be in accordance with Southwest Florida Water Management, City, and County criteria

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control measures and staked turbidity barriers specifically along the down gradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

### **Public Roadways**

The proposed public roadway sections are to be 40' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides and 80' R/W with 24' of asphalt with roadside swales and sidewalks on both side. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets. The 80' R/W section shall be a rural section constructed in accordance with FDOT, County, and City specifications. Underdrain is provided as necessary to control groundwater and protect the roadway base material.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

### **Water, Reclaim, and Wastewater Facilities**

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the City of Winter Haven Public Utilities. The water system will be a "looped" system. These facilities will be installed within the proposed public rights-of-way within the District. This water system will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. A lift station is anticipated for this CIP. Flow from the lift station shall be connected to either a force main on site or along CR 653.



Reclaimed water is available for this site. The reclaim water lines will be installed onsite to provide irrigation within the public right of way and amenity/park area. The reclaimed water system is funded by the District. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

#### **Off-Site Improvements**

The District will provide funding for the anticipated turn lanes at the development entrance. The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2019-2020; Phase 2 in 2020-2022; Phase 3 in 2021-2023. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City.

#### **Amenities and Parks**

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails around the Amenity Center.

#### **Electric and Lighting**

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund and construct the electric conduit, transformer/cabinet pads, and electric manholes required by TECO. Electric facilities will be owned and maintained by TECO after dedication, with TECO providing underground electrical service to the Development. The CDD presently intends to fund the cost of undergrounding of electric conduit for the installation of the street lighting along the internal roadways within the CDD. These lights will be owned, operated and maintained by TECO after dedication, with the District funding maintenance services.

### **Entry Feature**

Landscaping, irrigation, entry features and walls at the entrances and along the outside boundary of the Development will be provided by the District. The irrigation system will use reuse water as provided by the City of Winter Haven. The master reuse watermain to the various phases of the development will be constructed or acquired by the CDD with District funds and subsequently turned over to the City of Winter Haven. Landscaping for the roadways will consist of sod, annual flowers, shrubs, ground cover and trees for the internal roadways within the CDD. Perimeter fencing will be provided at the site entrances and perimeters. These items will be funded, owned and maintained by the CDD.

### **Miscellaneous**

The stormwater improvements, landscaping and irrigation, recreational improvements, street lighting, and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the development for the intended use as a single-family planned development.

## **VI. PERMITTING**

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Florida Department of Environmental Protection (FDEP), Polk County Health Department, and City construction plan approval. There may be a need for an Army Corps of Engineer (ACOE) jurisdictional wetlands within the Phase 3 CIP boundaries.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

### **PHASE 1**

<b>Permits / Approvals</b>	<b>Approval / Expected Date</b>
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	November 2018
Construction Permits (City of Winter Haven)	November 2018
Polk County Health Department Water	November 2018
FDEP Sewer	November 2018
FDEP NOI	January 2019

### **PHASE 2**

<b>Permits / Approvals</b>	<b>Approval / Expected Date</b>
Zoning Approval (Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	February 2019
Construction Permits (City of Winter Haven)	February 2019
Polk County Health Department Water	February 2019
FDEP Sewer	February 2019
FDEP NOI	February 2019

### PHASE 3

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	July 2020
Construction Permits (City of Winter Haven)	July 2020
FDEP Water	July 2020
FDEP Sewer	July 2020
FDEP NOI	July 2020

### VII. RECOMMENDATION

As previously described within this report, the public infrastructure as described is necessary for the development and functional operation as required by the City. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the City of Winter Haven, and the SWFWMD. It should be noted that the infrastructure will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SWFWMD and the City regulations.

### VIII. REPORT MODIFICATION

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. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

## IX. CONCLUSION

It is our professional opinion that the public infrastructure costs for the CIP provided in this Report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in the County. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the CIP construction continues in a timely manner, it is our professional opinion that the proposed public infrastructure improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in the County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed CIP can be completed at the cost as stated.

**Exhibit 8**  
**Villamar**  
**Community Development District**  
**Summary of Proposed District Facilities**

<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Offsite Improvements	District	County	District Bonds	County
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	City of Winter Haven	District Bonds	City of Winter Haven
Street Lighting/Conduit	District	District	District Bonds	District
Roadway	District	District/City	District Bonds	District/City
Entry Feature & Signage	District	District	District Bonds	District
Parks & Recreation Facilities	District	District	District Bonds	District

\*Costs not funded by bonds will be funded by the developer.

**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

***SECOND SUPPLEMENTAL ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS***

PREPARED FOR:

BOARD OF

SUPERVISORS

VILLAMAR

COMMUNITY DEVELOPMENT DISTRICT

PREPARED BY:



1925 Bartow Road • Lakeland, FL 33801 • 863-940-2040

**November 3, 2020**

**VILLAMAR**  
**COMMUNITY DEVELOPMENT DISTRICT**

TABLE OF CONTENTS

I. PURPOSE .....1

II. EXHIBIT 7 – SUMMARY OF PROBABLE COST .....1

III. EXHIBIT 9 – MASTER SITE PLAN.....1

IV. EXHIBIT 10 – ASSESSMENT AREA 2 LEGAL DESCRIPTION.....1

LIST OF TABLES & EXHIBITS

- EXHIBIT 7—SUMMARY OF PROBABLE COST
- EXHIBIT 9 – MASTER SITE PLAN
- EXHIBIT 10 – ASSESSMENT AREA 2 LEGAL DESCRIPTION



**VILLAMAR CDD  
SECOND SUPPLEMENTAL ENGINEER'S REPORT**

**I. PURPOSE**

The purpose of this report is to amend the Engineer's Report for the Villamar CDD. The Supplemental Engineer's Report dated March 20, 2019 had the project being constructed in two phases. Phase 1 remains unchanged, but Phase 2 lot count and cost estimate has changed. The lot count in Phase 2 was reduced to 281 lots. Included in this Second Supplemental Engineer's Report for Capital Improvements is an amendment to Exhibit 7 (Summary of Probable Cost), Exhibit 9 (Master Site Plan), and Exhibit 10 (Assessment Area 2 Legal Description).

Additionally, on October 26, 2020, a boundary amendment was approved by Ordinance O-20-40. The boundary amendment increased the Villamar CDD from 153.65 acres to 199.56 acres.

**II. *EXHIBIT 7 (SUMMARY OF PROBABLE COST)***

The cost projections for Phase 2 was adjusted to reflect more recent construction costs and the reduced lot count.

**III. *EXHIBIT 9 (MASTER SITE PLAN)***

The overall layout was revised to show the construction of the Development with the new lot count.

**IV. *EXHIBIT 10 (ASSESSMENT AREA A LEGAL DESCRIPTION)***

A legal description has been provided for Assessment Area 2 (Phase 2 -281 Lots).

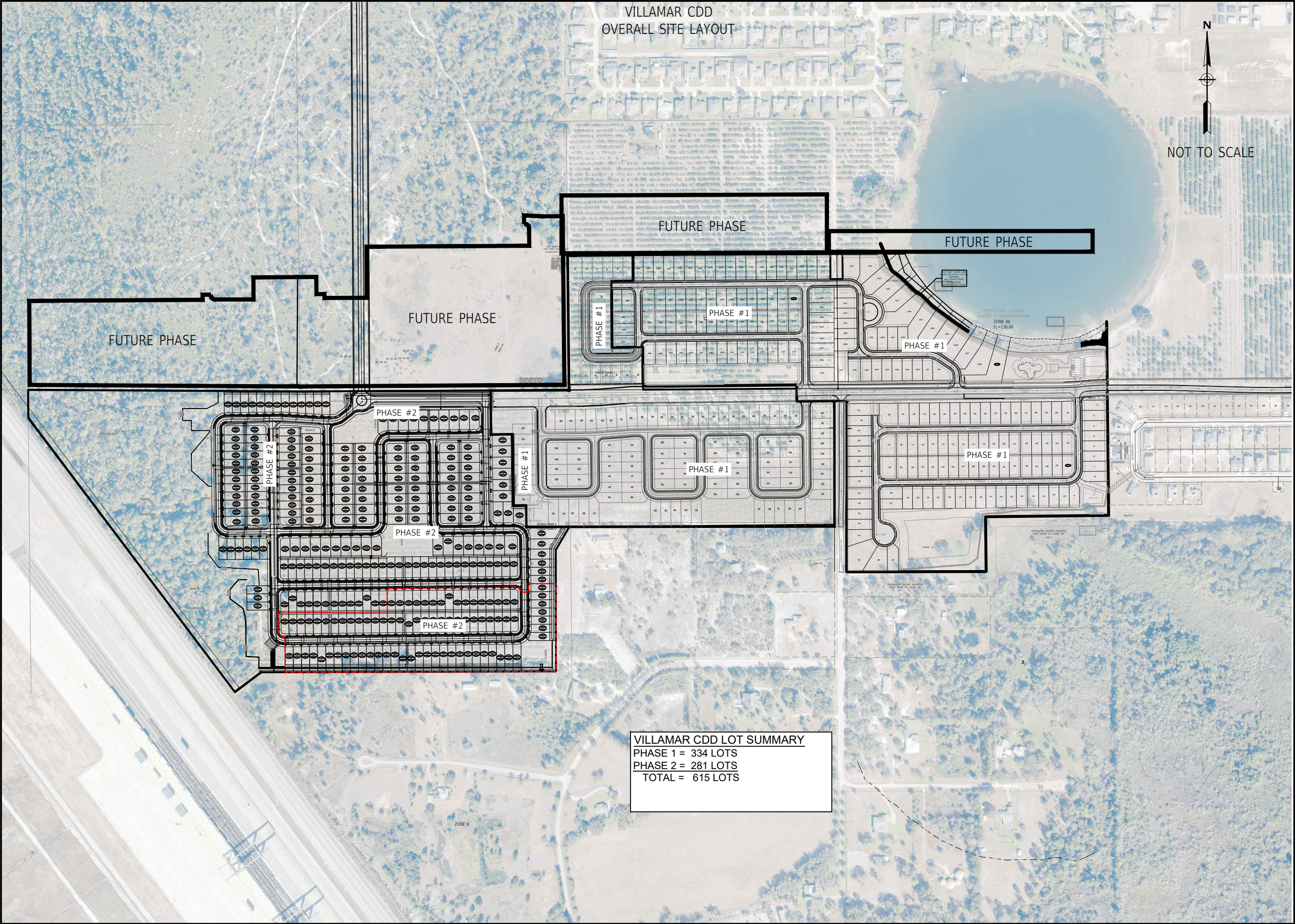
**Exhibit 7**  
**Villamar Community Development District**  
**Summary of Probable Cost**

<b><u>Number of Lots</u></b>	<b><u>281</u></b>
<b><u>Infrastructure</u></b> <sup>(1)(9)</sup>	<b><u>Phase 2</u></b> <b><u>2020-2022</u></b>
Offsite Improvements <sup>(5)(6)</sup>	\$ 310,000
Stormwater Management <sup>(2)(3)(5)(6)</sup>	\$ 3,767,500
Utilities (Water, Sewer, & Street Lighting) <sup>(5)(6)(8)</sup>	\$ 1,866,000
Roadway <sup>(4)(5)(6)</sup>	\$ 1,204,000
Entry Feature & Signage <sup>(6)(7)</sup>	\$ 95,000
Parks and Recreation Facilities <sup>(1)(6)</sup>	\$ 380,000
Contingency	\$ 360,000
<b>TOTAL</b>	<b>\$ 7,982,500</b>

Notes:

1. Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction and in conjunction with home construction, which will be provided by the home builder.
3. Includes Stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering of public roads.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2020 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Tampa Electric for the street light poles and lighting service. Only undergrounding of wires in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of all lots.





**VILLAMAR CDD LOT SUMMARY**

PHASE 1 = 334 LOTS  
PHASE 2 = 281 LOTS  
TOTAL = 615 LOTS

REVISIONS		
NO.	DATE	



**Dennis Wood Engineering**  
DENNIS WOOD, PROFESSIONAL ENGINEER  
EMAIL: denniswoodengineering@gmail.com

OFFICE: (853) 940-2040  
FAX: (853) 940-2044  
CELL: (853) 662-0018

1925 BARTOW ROAD  
LAKELAND, FL 33801

VILLAMAR  
OVERALL SITE  
POLK COUNTY, FLORIDA

NOT VALID WITHOUT SEAL	
DENNIS L. WOOD, P.E. #17646 (FL)	DATE

EXHIBIT 9  
MASTER  
SITE PLAN



**EXHIBIT 10 -LEGAL DESCRIPTION**  
**VILLAMAR CDD ASSESSMENT AREA 2**  
**(281 LOTS)**

A PARCEL OF LAND BEING A PORTION OF SECTIONS 22 & 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 23, ALSO BEING A POINT ON THE NORTH RIGHT-OF-WAY LINE OF CHERRY BLOSSOM LANE OF SUNDANCE RANCH ESTATES, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 77, PAGE 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 89°40'31" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE, 19.00 FEET TO THE WEST RIGHT-OF-WAY LINE OF SAID CHERRY BLOSSOM LANE; THENCE SOUTH 00°05'12" EAST, ALONG SAID WEST RIGHT-OF-WAY LINE, 678.40 FEET TO THE NORTHEAST CORNER OF LOT 13 OF SAID SUNDANCE RANCH ESTATES; THENCE SOUTH 89°54'40" WEST, ALONG THE NORTH LINE OF SAID LOT 13, ALSO BEING THE NORTHERLY LINE OF SUNDANCE RANCH ESTATES PHASE TWO, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 80, PAGE 47, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, 1303.55 FEET TO THE **POINT OF BEGINNING**; THENCE ALONG SAID NORTHERLY LINE THE FOLLOWING FIVE (5) COURSES: (1) SOUTH 30°18'12" WEST, 131.90 FEET; (2) THENCE SOUTH 00°02'26" EAST, 164.33 FEET; (3) CONTINUING SOUTH 00°02'26" EAST, 432.71 FEET; (4) THENCE SOUTH 89°50'17" WEST, 1447.86 FEET; (5) THENCE SOUTH 52°57'56" WEST, 162.90 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION RAILROAD RIGHT-OF-WAY, ACCORDING TO THE MAP THEREOF RECORDED IN MAP V5 FLA L-27-17, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 37°02'21" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, 1685.34 FEET TO THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE NORTH 00°36'31" WEST, ALONG SAID WEST LINE, 140.09 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE SOUTH 89°42'34" EAST, ALONG SAID NORTH LINE, 1338.57 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 22; THENCE NORTH 89°43'36" EAST, ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 23, A DISTANCE OF 935.14 FEET; THENCE SOUTH 00°26'50" EAST, 216.14 FEET; THENCE NORTH 89°21'46" EAST, 105.87 FEET; THENCE SOUTH 00°36'01" EAST, 350.21 FEET; THENCE NORTH 89°23'59" EAST, 63.26 FEET; THENCE SOUTH 00°33'24" EAST, 105.76 FEET; THENCE NORTH 89°54'40" EAST, 211.52 FEET TO THE **POINT OF BEGINNING**.

**CONTAINING APPROXIMATELY 65.50 ACRES MORE OR LESS**

**Composite Exhibit B:**

**MASTER  
ASSESSMENT METHODOLOGY  
  
FOR  
  
VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: December 5, 2018**

**Prepared by**

**Governmental Management Services – Central Florida, LLC  
135 W. Central Blvd, Suite 320  
Orlando, FL 32801**

## Table of Contents

1.0 Introduction.....	3
1.1 Purpose.....	3
1.2 Background.....	3
1.3 Special Benefits and General Benefits .....	4
1.4 Requirements of a Valid Assessment Methodology .....	4
1.5 Special Benefits Exceed the Costs Allocated .....	5
2.0 Assessment Methodology .....	5
2.1 Overview .....	5
2.2 Allocation of Debt.....	6
2.3 Allocation of Benefit .....	6
2.4 Lienability Test: Special and Peculiar Benefit to the Property .....	6
2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments .....	7
3.0 True-Up Mechanism .....	8
4.0 Assessment Roll.....	8
5.0 Appendix .....	9
Table 1: Development Program .....	9
Table 2: Capital Improvement Cost Estimates.....	10
Table 3: Bond Sizing .....	11
Table 4: Allocation of Improvement Costs .....	12
Table 5: Allocation of Total Par Debt to Each Product Type.....	13
Table 6: Par Debt and Annual Assessments .....	14
Table 7: Preliminary Assessment Roll .....	15

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

## **1.0 Introduction**

The VillaMar Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District anticipates the issuance at this time of not to exceed \$22,250,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements (“Capital Improvement Plan”) within the District more specifically described in the Engineer’s Report dated December 2018 prepared by Dennis Wood Engineering, LLC , as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Capital Improvements or Capital Improvement Plan (“Capital Improvements”) that benefit property owners within the District.

### **1.1 Purpose**

This Master Assessment Methodology (the “Assessment Report”) provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvements. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Capital Improvements. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments (“Special Assessments”) on the benefited lands within the District based on this Assessment Report. It is anticipated that all of the proposed Special Assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 153.34 acres in the City of Winter Haven within Polk County, Florida. The development program for the District currently envisions approximately 642 residential units. The proposed development program is depicted in Table 1. It is recognized that such development plan may change, and this Assessment Report will be modified or supplemented accordingly.

The Capital Improvements contemplated by the District in the Capital Improvement Plan will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The acquisition and construction costs are summarized in Table 2.



The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Capital Improvements.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvements.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvements.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number and type of platted units.

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

Capital Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment 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 implementation of the Capital Improvement Plan enables properties within the boundaries of the District to be developed. Without the District's Capital Improvement Plan, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

The general public and property owners outside of the District may benefit from the provision of the Capital Improvements. However, any such benefit will be incidental for the purpose of the Capital Improvement Plan, which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries do not depend upon the District's Capital Improvements. The property owners within the District are therefore receiving special benefits not received by the general public and those outside the District's boundaries.

### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the Capital Improvements being paid for.

- 2) The assessments must be fairly and reasonably allocated or apportioned to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

## **1.5 Special Benefits Will Equal or Exceed the Costs Allocated**

The special benefits provided to the property owners within the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Capital Improvement Plan that is necessary to support full development of property within the District will cost approximately \$17,227,625. The District's Underwriter projects that financing costs required to fund the Capital Improvement Plan costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$22,250,000. Without the Capital Improvement Plan, the property within the District would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District anticipates issuing approximately \$22,250,000 in Bonds in one or more series to fund the District's entire Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$22,250,000 in debt to the properties within the District benefiting from the Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sides in the development as identified by the Developer within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvements needed to support the development, which these construction costs are outlined in Table 2. The Capital Improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$17,227,625. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the Capital Improvements and related costs was determined by the District's Underwriter to total approximately \$22,250,000. Table 3 shows the breakdown of the Bond sizing.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan for the District is completed. Until the platting process occurs, the Capital Improvements funded by District Bonds benefits all acres within the District.

The initial assessments will be levied on an equal basis to all gross acreage within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the District are benefiting from the Capital Improvements.

Once platting or the recording of a declaration of condominium of any portion of the District into individual lots or units ("Assigned Properties") has begun, the Special Assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the assigned properties within the District, which are the beneficiaries of the Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

## **2.3 Allocation of Benefit**

The Capital Improvement Plan consists of offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features and professional fees along with related incidental costs. There are three product types within the planned development. The 50' single family home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular product type. It is important to note that the benefit derived from the Capital Improvements on a particular unit will exceed the cost that the unit will be paying for such benefits.

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

Construction and/or acquisition by the District of its proposed Capital Improvements will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities,

roadways, entry features, and park and amenity features. The benefit from the Capital Improvements accrue in differing amounts and are somewhat dependent on the product type receiving the special benefits peculiar to that property type, which flow from the logical relationship of the Capital Improvements to the assigned properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the Capital Improvements actually provided.

For the provision of the Capital Improvement Plan, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual Special Assessment levied for the Capital Improvement as allocated.

## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Capital Improvement Plan is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of Capital Improvement Plan have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the product type of assignable properties.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any Special Assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit

debt allocation assuming all anticipated assigned properties are built and sold as planned, and the entire proposed Capital Improvement Plan is constructed.

### **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is approved, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Properties. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the District, the District will determine the amount of anticipated Bond Special Assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated Bond Special Assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

### **4.0 Assessment Roll**

The District will initially distribute the Special Assessments across the property within the District boundaries on a gross acreage basis. As Assigned Properties become known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan or product type changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are not finalized with certainty on any acre of land in the District prior to the time final Assigned Properties become known. The current assessment roll is attached as Table 7.

**TABLE 1**  
**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**  
**DEVELOPMENT PROGRAM**  
**MASTER ASSESSMENT METHODOLOGY**

Land Use	Total Assessable Units	ERUs per Unit (1)	Total ERUs
Single Family - 40'	202	0.80	162
Single Family - 50'	428	1.00	428
Single Family - 70'	12	1.40	17
<b>Total Units</b>	<b>642</b>		<b>606</b>

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family = 1 ERU

\* Unit mix is subject to change based on marketing and other factors

TABLE 2 VILLAMAR COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT PLAN COST ESTIMATES MASTER ASSESSMENT METHODOLOGY	
Capital Improvement Plan ("CIP") (1)	Cost Estimate
Offsite Improvements	\$650,000
Stormwater Management	\$8,016,465
Utilities (Water, Sewer, & Street Lighting)	\$3,887,160
Roadway	\$2,864,000
Entry Feature	\$200,000
Parks and Amenities	\$800,000
Contingencies	\$810,000
	<b>\$17,227,625</b>

(1) A detailed description of these improvements is provided in the Engineer's Report dated December 2018.

TABLE 3
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
MASTER ASSESSMENT METHODOLOGY

Description	Total
Construction Funds	\$ 17,227,625
Debt Service Reserve	\$ 1,616,438
Capitalized Interest	\$ 2,670,000
Underwriters Discount	\$ 445,000
Cost of Issuance	\$ 220,000
Contingency	\$ 70,937
<b>Par Amount*</b>	<b>\$ 22,250,000</b>

Bond Assumptions:	
Interest Rate	6.00%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

\* Par amount is subject to change based on the actual terms at the sale of the bonds



**TABLE 4**  
**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF IMPROVEMENT COSTS**  
**MASTER ASSESSMENT METHODOLOGY**

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family - 40'	202	0.8	162	26.65%	\$ 4,591,003	\$22,728
Single Family - 50'	428	1.00	428	70.58%	\$ 12,159,340	\$28,410
Single Family - 70'	12	1.40	17	2.77%	\$ 477,282	\$39,774
<b>Totals</b>	<b>642</b>		<b>606</b>	<b>100.00%</b>	<b>\$ 17,227,625</b>	

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5 VILLAMAR COMMUNITY DEVELOPMENT DISTRICT ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE MASTER ASSESSMENT METHODOLOGY						
Land Use	No. of Units *	Total Improvements		Allocation of Par		Par Debt Per Unit
		Costs Per Product	Type	Debt Per Product	Type	
Single Family - 40'	202	\$	4,591,003	\$	5,929,420	\$29,354
Single Family - 50'	428	\$	12,159,340	\$	15,704,156	\$36,692
Single Family - 70'	12	\$	477,282	\$	616,425	\$51,369
Totals	642	\$	17,227,625	\$	22,250,000	

\* Unit mix is subject to change based on marketing and other factors

TABLE 6 VILLAMAR COMMUNITY DEVELOPMENT DISTRICT PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE MASTER ASSESSMENT METHODOLOGY										
Land Use	No. of Units *	Allocation of Par Debt Per Product Type		Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit		Gross Annual Debt Assessment Per Unit (1)		
						Assessment	Per Unit	Assessment	Per Unit (1)	
Single Family - 40'	202	\$	5,929,420	\$29,354	\$	430,766	\$	2,133	\$	2,293
Single Family - 50'	428	\$	15,704,156	\$36,692	\$	1,140,890	\$	2,666	\$	2,866
Single Family - 70'	12	\$	616,425	\$51,369	\$	44,783	\$	3,732	\$	4,013
Totals	642	\$	22,250,000		\$	1,616,438				

(1) This amount includes collection fees and early payment discounts when collected on the Polk County Tax Bill

\* Unit mix is subject to change based on marketing and other factors

TABLE 7  
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT ROLL  
MASTER ASSESSMENT METHODOLOGY

Owner	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Paint Creek LLC	See Legal Description	153.65	\$144,810	\$ 22,250,000	\$ 1,616,438	\$ 1,738,105
Totals		153.65		\$	\$ 1,616,438	\$ 1,738,105

(1) This amount includes 7% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Projected Bond Rate (%)	6.00%
Maximum Annual Debt Service	\$1,616,438

\* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

## VILLAMAR COMMUNITY DEVELOPMENT DISTRICT

PARCEL 1 (262922-000000-012010), Parcel 2 (262923-000000-032010), Parcel 3 (262923-000000-031010)  
THAT PART OF SECTIONS 22 AND 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA,  
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23;  
THENCE N-00°44'39"-W, ALONG THE WEST BOUNDARY THEREOF, A DISTANCE OF 662.14 FEET TO THE  
NORTH BOUNDARY OF THE SOUTH ½ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION  
23; THENCE N-89°32'55"-E, ALONG THE NORTH BOUNDARY THEREOF A DISTANCE OF 1307.27 FEET TO  
THE WEST LINE OF THE EAST 15.00 FEET OF SAID SOUTH ½ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼;  
THENCE S-00°45'04"-E, ALONG SAID WEST LINE, A DISTANCE OF 664.06 FEET TO THE SOUTH LINE OF  
THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23; THENCE S-89°37'57"-W, ALONG SAID  
SOUTH LINE A DISTANCE OF 4.00 FEET TO THE NORTHWEST CORNER OF "SUNDANCE RANCH ESTATES"  
AS RECORDED IN PLAT BOOK 77, PAGE 28 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA;  
THENCE S-00°08'59"-W, ALONG THE WEST BOUNDARY OF SAID "SUNDANCE RANCH ESTATES", 678.40  
FEET TO THE NORTH BOUNDARY OF LOT 13 OF SAID, "SUNDANCE RANCH ESTATES"; THENCE  
S-89°54'11"-W, ALONG THE NORTH BOUNDARY OF SAID "SUNDANCE RANCH ESTATES" AND THE NORTH  
BOUNDARY OF "SUNDANCE RANCH ESTATES PHASE TWO" AS RECORDED IN PLAT BOOK 80, PAGE 47, A  
DISTANCE OF 1305.26 FEET; THENCE CONTINUE WESTERLY ALONG THE NORTH BOUNDARY OF SAID  
"SUNDANCE RANCH ESTATES PHASE TWO" THE FOLLOWING FOUR (4) COURSES: 1) S-30°21'23"-W,  
129.09 FEET; THENCE 2) S-00°03'19"-E, 596.81 FEET; THENCE 3) S-89°50'21"-W, 1447.79 FEET; THENCE  
4) S-53°01'53"-W, 163.42 FEET TO THE EAST RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION  
RAILROAD; THENCE N-36°58'07"-W, ALONG SAID EAST RIGHT-OF-WAY, A DISTANCE OF 1688.64 FEET  
TO THE WEST LINE OF THE SOUTHEAST ¼ OF THE NORTHEAST ¼ OF THE AFOREMENTIONED SECTION 22;  
THENCE N-00°35'04"-W, ALONG SAID WEST LINE 135.17 FEET TO THE NORTHWEST CORNER OF THE  
SOUTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22; THENCE S-89°38'05"-E, ALONG THE NORTH  
LINE THEREOF, A DISTANCE OF 1338.55 FEET TO THE WEST BOUNDARY OF THE AFOREMENTIONED  
SECTION 23; THENCE N-89°41'51"-E, ALONG THE NORTH LINE OF THE SOUTHWEST ¼ OF THE  
NORTHWEST ¼ OF SAID SECTION 23, A DISTANCE OF 1325.08 FEET TO THE POINT OF BEGINNING.

CONTAINING 110.13 ACRES, MORE OR LESS.

### AND

THAT PORTION OF THE 60.00-FOOT-WIDE PLATTED RIGHT-OF-WAY FOR CHERRY BLOSSOM LANE AS  
SHOWN ON THE MAP OR PLAT OF "SUNDANCE RANCH ESTATES" AS RECORDED IN PLAT BOOK 77, PAGE  
28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, DESCRIBED AS:

BEGIN AT THE NORTHEAST CORNER OF THE SOUTH ½ OF THE NORTHWEST ¼ OF SECTION 23, TOWNSHIP  
29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE NORTHERLY  
RIGHT-OF-WAY THEREOF N-89°43'21"-E, 41.00 FEET TO THE NORTHEAST CORNER THEREOF; THENCE  
ALONG THE EASTERLY RIGHT-OF-WAY THEREOF S-00°05'12"-E, 60.48 FEET; THENCE DEPARTING SAID  
EASTERLY RIGHT-OF-WAY S-89°23'59"-W, 60.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF  
SAID CHERRY BLOSSOM LANE; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY N-00°05'12"-W, 61.01 FEET  
TO THE NORTHWEST CORNER THEREOF; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY THEREOF  
S-89°40'31"-E, 19.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 3,641 SQUARE FEET, MORE OR LESS.

PAGE 1 OF 2

Dennis

Wood

Engineering

OFFICE: (863) 940-2040

FAX: (863) 940-2044

CELL: (863) 662-0018

1925 BARTOW ROAD  
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER

EMAIL: denniswoodengineering@gmail.com

EXHIBIT 2  
VILLAMAR CDD  
LEGAL DESCRIPTION

**PARCEL 4 (262923-000000-013030)**

THAT PART OF SECTION 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF THE SOUTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23; THENCE N-89°33'25"-E, ALONG THE NORTH LINE OF SAID SOUTH ½ A DISTANCE OF 1321.03 FEET TO THE NORTHEAST CORNER OF SAID SOUTH ½; THENCE S-00°35'32"-E, ALONG THE EAST LINE THEREOF A DISTANCE OF 636.67 FEET TO THE NORTH RIGHT-OF-WAY OF CUNNINGHAM ROAD; THENCE S-89°40'11"-W, ALONG SAID NORTH RIGHT-OF-WAY, A DISTANCE OF 1319.27 FEET; THENCE N-00°45'04"-W, 634.08 FEET TO THE POINT OF BEGINNING.

CONTAINING 19.26 ACRES, MORE OR LESS.

**AND**

THE EAST 15.00 FEET OF THE SOUTH ½ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

CONTAINING 0.23 ACRES, MORE OR LESS.

**PARCEL 5 (262923-000000-013060)**

THE SOUTHERLY 30.00 FEET THEREOF FOR ROAD RIGHT OF WAY OF THE SOUTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

**AND**

THE NORTHERLY 30.00 FEET THEREOF FOR ROAD RIGHT OF WAY OF THAT PART OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS:

COMMENCE AT THE NORTHEAST CORNER OF THE SAID SOUTHWEST ¼ OF THE NORTHEAST ¼ FOR A POINT OF BEGINNING; THENCE RUN ALONG THE EAST BOUNDARY LINE OF SOUTHWEST ¼ OF THE NORTHEAST ¼ S-00°36'01"-E, A DISTANCE OF 632.69 FEET; THENCE RUN S-89°23'59"-W, A DISTANCE OF 604.86 FEET; THENCE RUN S-00°36'01"-E, A DISTANCE OF 270.00 FEET; THENCE RUN S-89°54'14"-W, A DISTANCE OF 685.00 FEET; THENCE RUN N-00°05'46"-W, A DISTANCE OF 901.57 FEET TO A POINT ON THE NORTH BOUNDARY LINE OF SAID SOUTHWEST ¼ OF NORTHEAST ¼; THENCE RUN ALONG SAID BOUNDARY LINE NORTH 89°36'57"-E, A DISTANCE OF 1281.91 FEET TO THE SAID POINT OF BEGINNING.

CONTAINING 1.79 ACRES, MORE OR LESS.

**PARCEL 6 (262923-000000-014010)**

THAT PART OF SECTION 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF LOT 1, "SUNDANCE RANCH ESTATES" AS RECORDED IN PLAT BOOK 77, PAGE 28 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE WESTERLY ALONG THE NORTHERLY BOUNDARY THEREOF THE FOLLOWING THREE (3) COURSES: 1) S-89°22'39"-W, 604.74 FEET; THENCE 2) S-00°35'59"-E, 269.89 FEET; THENCE 3) S-89°50'55"-W, 684.91 FEET TO THE EASTERLY RIGHT-OF-WAY OF CHERRY BLOSSOM LANE AS DEPICTED ON THE AFOREMENTIONED PLAT OF "SUNDANCE RANCH ESTATES"; THENCE N-00°05'57"-E, ALONG SAID EAST RIGHT-OF-WAY, A DISTANCE OF 870.30 FEET TO THE SOUTH RIGHT-OF-WAY OF CUNNINGHAM ROAD; THENCE N-89°40'11"-E, ALONG SAID SOUTH RIGHT-OF-WAY A DISTANCE OF 1278.58 FEET; THENCE S-00°38'34"-E, 599.45 FEET TO THE POINT OF BEGINNING.

CONTAINING 21.93 ACRES, MORE OR LESS.

CDD TOTAL ACREAGE 153.65 +/-

PAGE 2 OF 2

**Dennis**

**Wood**

**Engineering**

OFFICE: (863) 940-2040  
FAX: (863) 940-2044  
CELL: (863) 662-0018

1925 BARTOW ROAD  
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER

EMAIL: denniswoodengineering@gmail.com

**EXHIBIT 2**  
**VILLAMAR CDD**  
**LEGAL DESCRIPTION**

**SUPPLEMENTAL**  
**ASSESSMENT METHODOLOGY (SERIES 2020 ASSESSMENT AREA)**  
  
**FOR**  
  
**VILLAMAR**  
**COMMUNITY DEVELOPMENT DISTRICT**

**Date: November 12, 2020**

**Prepared by**

**Governmental Management Services – Central Florida, LLC**  
**219 E. Livingston St.**  
**Orlando, FL 32801**

## Table of Contents

1.0 Introduction.....	3
1.1 Purpose.....	3
1.2 Background .....	3
1.3 Special Benefits and General Benefits .....	4
1.4 Requirements of a Valid Assessment Methodology .....	5
1.5 Special Benefits Exceed the Costs Allocated .....	5
2.0 Assessment Methodology .....	5
2.1 Overview .....	5
2.2 Allocation of Debt.....	6
2.3 Allocation of Benefit .....	7
2.4 Lienability Test: Special and Peculiar Benefit to the Property .....	7
2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments .....	7
3.0 True-Up Mechanism .....	8
4.0 Assessment Roll.....	9
5.0 Appendix .....	10
Table 1: Development Program .....	10
Table 2: Capital Improvement Cost Estimates .....	11
Table 3: Bond Sizing.....	12
Table 4: Allocation of Improvement Costs .....	13
Table 5: Allocation of Total Par Debt to Each Product Type.....	14
Table 6: Par Debt and Annual Assessments .....	15
Table 7: Preliminary Assessment Roll .....	16

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



## **1.0 Introduction**

The Villamar Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District anticipates the issuance at this time of not to exceed \$6,500,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain “Assessment Area 2” infrastructure improvements (“Series 2020 Assessment Area Project”) within Assessment Area 2 of the District more specifically described in Exhibit 7 (“2020 Assessment Area”) of the Second Supplemental Engineer’s Report dated November 3, 2020 prepared by Wood & Associates Engineering, LLC, as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Capital Improvements or Capital Improvement Plan (“Capital Improvements”) that benefit property owners within the District.

### **1.1 Purpose**

This Supplemental Assessment Methodology (the “Supplemental Report”) supplements the Master Assessment Methodology, dated December 5, 2018 (“Master Report” and together with the Supplemental Report, the “Assessment Report”). The Assessment Report provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within the Series 2020 Assessment Area Project of the District. This Supplemental Report allocates the debt to properties based on the special benefits each receives from the Series 2020 Assessment Area Project. This Assessment Report may be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Series 2020 Assessment Area Project. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes, with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to levy, impose and collect non ad valorem special assessments (“Special Assessments”) on the benefited lands within the Series 2020 Assessment Area of the District securing repayment of the Bonds based on this Assessment Report. It is anticipated that all of the proposed Special Assessments will be collected through the Uniform Method of Collection described in Section 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District including those for maintenance and operation of the Bonds, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 199.56 acres within Winter Haven Florida, Florida. The Series 2020 Assessment Area comprises 65.5 acres. The development program for Series 2020 Assessment Area of the District currently envisions approximately 281 residential units. The proposed development program is depicted in Table 1. It is

recognized that such development plan may change, and this Assessment Report will be modified or supplemented accordingly.

The Capital Improvements contemplated by the District in the Series 2020 Assessment Area Project will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Capital Improvements.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvements.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvements.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number and type of platted units.

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

Capital Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Supplemental Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Series 2020 Assessment Area of the District. The implementation of the Series 2020 Assessment Area Project enables properties within Series 2020 Assessment Area boundaries of the District to be developed. Without the District's Series 2020 Assessment Area Project, there would be no infrastructure to support development of land within Series 2020 Assessment Area of the District. Without these improvements, development of the property within Series 2020 Assessment Area of the District would be prohibited by law.

The general public and property owners outside of the District may benefit from the provision of the Series 2020 Assessment Area Capital Improvements. However, any such benefit will be incidental for the purpose of the Series 2020 Assessment Area Project, which is designed solely to meet the needs of property within Phase Two of the District. Properties outside of Phase Two of the District boundaries do not depend upon the District's Series 2020 Assessment Area Project. The property owners within

Phase Two of the District are therefore receiving special benefits not received by the general public and those outside Phase Two of the District's boundaries.

#### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the Capital Improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated or apportioned to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

#### **1.5 Special Benefits Will Equal or Exceed the Costs Allocated**

The special benefits provided to the property within Series 2020 Assessment Area of the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Series 2020 Assessment Area Project that is necessary to support full development of property within Phase Two of the District will cost approximately \$7,982,500. The District's Underwriter projects that financing costs required to fund a portion of the Series 2020 Assessment Area Project costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$6,500,000. Developer is expected to complete the balance of the Series 2020 Assessment Area Project. Without the Series 2020 Assessment Area Project, the property within Series 2020 Assessment Area of the District would not be able to be developed and occupied by future residents of the community.

### **2.0 Assessment Methodology**

#### **2.1 Overview**

The District anticipates issuing approximately \$6,500,000 in Bonds in one or more series to fund a portion of the District's Series 2020 Assessment Area Project, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Supplemental Report to allocate the \$6,500,000 in debt to the properties within Series 2020 Assessment Area of the District benefiting from the Series 2020 Assessment Area Project. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes in the development as identified by the Developer within Series 2020 Assessment Area of the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Series 2020 Assessment Area Project needed to support the development; these construction costs are outlined in Table 2. The Series 2020 Assessment Area Project needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$7,982,500. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for a portion of the Series 2020 Assessment Area Project and related costs was determined by the District's Underwriter to total approximately \$6,500,000. Table 3 shows the breakdown of the Bond sizing.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan for Phase Two of the District is completed. Until the platting process occurs, the Capital Improvements funded by District Bonds benefits all acres within Series 2020 Assessment Area of the District.

The initial assessments will be levied on an equal basis to all gross acreage within Series 2020 Assessment Area of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Series 2020 Assessment Area of the District are benefiting from the Phase Two Capital Improvements.

Once platting or the recording of a declaration of condominium of any portion of Assessment Area Two of the District into individual lots or units ("Assigned Properties") has begun, the Special Assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the assigned properties within the District, which are the beneficiaries of the Series 2020 Assessment Area Project, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

## **2.3 Allocation of Benefit**

The Series 2020 Assessment Area Project consists of offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features and professional fees along with related incidental costs. There is one product type within the planned development. The single-family home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular product type. It is important to note that the benefit derived from the Phase Two Capital Improvements on a particular unit will exceed the cost that the unit will be paying for such benefits.

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

Construction and/or acquisition by the District of its proposed Capital Improvements will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The benefit from the Phase Two Capital Improvements accrue in differing amounts and are somewhat dependent on the product type receiving the special benefits peculiar to that property type, which flow from the logical relationship of the Capital Improvements to the Assigned Properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the Phase Two Capital Improvements actually provided.

For the provision of the Series 2020 Assessment Area Project, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual Special Assessment levied for the Improvements as allocated.

## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Series 2020 Assessment Area Project is

delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the Series 2020 Assessment Area Project have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the product type of assignable properties.

Accordingly, no acre or parcel of property within the boundaries of Series 2020 Assessment Area of the District will have a lien for the payment of any Special Assessment more than the determined special benefit particular to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in the Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated assigned properties are built and sold as planned, and the entire proposed Series 2020 Assessment Area Project is constructed.

### **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is approved, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on property or land that could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the District, the District will determine the amount of anticipated Bond Special Assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated Bond Special Assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

#### **4.0     Assessment Roll**

The District will initially distribute the Special Assessments across the property within Series 2020 Assessment Area of the District boundaries on a gross acreage basis. As Assigned Properties become known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan or product type changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are not finalized with certainty on any acre of land in the District prior to the time final Assigned Properties become known. The preliminary assessment roll is attached as Table 7.

**TABLE 1**  
**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**  
**DEVELOPMENT PROGRAM**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR SERIES 2020 ASSESSMENT AREA**

Land Use	Total Assessable		ERUs per Unit (1)	Total ERUs
	Units			
Single Family - Adams	97		1.00	97
Single Family - D.R. Horton	103		1.00	103
Single Family	81		1.00	81
<b>Total Units</b>	<b>281</b>			<b>281</b>

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family = 1 ERU

\* Unit mix is subject to change based on marketing and other factors



**TABLE 2**  
**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL IMPROVEMENT PLAN COST ESTIMATES**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR SERIES 2020 ASSESSMENT AREA**

Assessment Area Two Project ("CIP") (1)	Cost Estimate
Offsite Improvements	\$ 310,000
Stormwater Management	\$ 3,767,500
Utilities (Water, Sewer, & Street Lighting)	\$ 1,866,000
Roadway	\$ 1,204,000
Entry Feature & Signage	\$ 95,000
Parks and Recreation Facilities	\$ 380,000
Contingencies	\$ 360,000
	\$ 7,982,500

(1) A detailed description of these improvements is provided in the Second Supplemental Engineer's Report for Capital Improvements dated November 3, 2020.

**TABLE 3**  
**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR SERIES 2020 ASSESSMENT AREA**

<b>Description</b>	<b>Total</b>
Construction Funds	\$ 5,711,393
Debt Service Reserve	\$ 368,900
Capitalized Interest	\$ 105,482
Underwriters Discount	\$ 130,000
Cost of Issuance	\$ 184,225
<b>Par Amount</b>	<b>\$ 6,500,000</b>

<b>Bond Assumptions:</b>	
Average Coupon Rate	3.88%
Amortization	30 years
Capitalized Interest	6 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4  
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF IMPROVEMENT COSTS  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR SERIES 2020 ASSESSMENT AREA

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family - Adams	97	1.00	97	34.52%	\$ 2,755,525	\$ 28,407
Single Family - D.R. Horton	103	1.00	103	36.65%	\$ 2,925,970	\$ 28,407
Single Family	81	1.00	81	28.83%	\$ 2,301,005	\$ 28,407
Totals	281		281		\$ 7,982,500	

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5

VILLAMAR COMMUNITY DEVELOPMENT DISTRICT  
 ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE  
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR SERIES 2020 ASSESSMENT AREA

Land Use	No. of Units *	Total Improvements		Allocation of Par		Developer		Par Debt After	
		Costs Per Product	Type	Debt Per Product	Type	Contribution	Contribution	Developer	Contributions
Single Family - Adams	97	\$	2,755,525	\$	2,263,815	\$	-	\$	2,263,815
Single Family - D.R. Horton	103	\$	2,925,970	\$	2,403,845	\$	178,062	\$	2,225,783
Single Family	81	\$	2,301,005	\$	1,890,402	\$	-	\$	1,890,402
Totals	281	\$	5,681,495	\$	6,558,062	\$	178,062	\$	6,380,000

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6 VILLAMAR COMMUNITY DEVELOPMENT DISTRICT PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR SERIES 2020 ASSESSMENT AREA						
Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family - Adams	97	\$ 2,263,815	\$ 23,338	\$ 130,950	\$ 1,350	\$ 1,452
Single Family - D.R. Horton	103	\$ 2,403,845	\$ 21,610	\$ 128,750	\$ 1,250	\$ 1,344
Single Family	81	\$ 1,890,402	\$ 23,338	\$ 109,350	\$ 1,350	\$ 1,452
Totals	281	\$ 6,500,000		\$ 368,900		

(1) This amount includes collection fees and early payment discounts when collected on the Polk County Tax Bill

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7  
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT ROLL  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR SERIES 2020 ASSESSMENT AREA

Owner	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
VMAR DEV, LLC	See Legal Description	65.5	\$99,237	\$ 6,500,000	\$ 368,900	\$ 391,034
Totals		65.50		\$ 6,500,000	\$ 368,900	\$ 391,034

(1) This amount includes 7% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Projected Bond Rate (%)	3.88%
Maximum Annual Debt Service	\$368,900

\* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

**EXHIBIT 10 -LEGAL DESCRIPTION**  
**VILLAMAR CDD ASSESSMENT AREA 2**  
**(281 LOTS)**

A PARCEL OF LAND BEING A PORTION OF SECTIONS 22 & 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 23, ALSO BEING A POINT ON THE NORTH RIGHT-OF-WAY LINE OF CHERRY BLOSSOM LANE OF SUNDANCE RANCH ESTATES, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 77, PAGE 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 89°40'31" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE, 19.00 FEET TO THE WEST RIGHT-OF-WAY LINE OF SAID CHERRY BLOSSOM LANE; THENCE SOUTH 00°05'12" EAST, ALONG SAID WEST RIGHT-OF-WAY LINE, 678.40 FEET TO THE NORTHEAST CORNER OF LOT 13 OF SAID SUNDANCE RANCH ESTATES; THENCE SOUTH 89°54'40" WEST, ALONG THE NORTH LINE OF SAID LOT 13, ALSO BEING THE NORTHERLY LINE OF SUNDANCE RANCH ESTATES PHASE TWO, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 80, PAGE 47, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, 1303.55 FEET TO THE **POINT OF BEGINNING**; THENCE ALONG SAID NORTHERLY LINE THE FOLLOWING FIVE (5) COURSES: (1) SOUTH 30°18'12" WEST, 131.90 FEET; (2) THENCE SOUTH 00°02'26" EAST, 164.33 FEET; (3) CONTINUING SOUTH 00°02'26" EAST, 432.71 FEET; (4) THENCE SOUTH 89°50'17" WEST, 1447.86 FEET; (5) THENCE SOUTH 52°57'56" WEST, 162.90 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION RAILROAD RIGHT-OF-WAY, ACCORDING TO THE MAP THEREOF RECORDED IN MAP V5 FLA L-27-17, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 37°02'21" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, 1685.34 FEET TO THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE NORTH 00°36'31" WEST, ALONG SAID WEST LINE, 140.09 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE SOUTH 89°42'34" EAST, ALONG SAID NORTH LINE, 1338.57 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 22; THENCE NORTH 89°43'36" EAST, ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 23, A DISTANCE OF 935.14 FEET; THENCE SOUTH 00°26'50" EAST, 216.14 FEET; THENCE NORTH 89°21'46" EAST, 105.87 FEET; THENCE SOUTH 00°36'01" EAST, 350.21 FEET; THENCE NORTH 89°23'59" EAST, 63.26 FEET; THENCE SOUTH 00°33'24" EAST, 105.76 FEET; THENCE NORTH 89°54'40" EAST, 211.52 FEET TO THE **POINT OF BEGINNING**.

**CONTAINING APPROXIMATELY 65.50 ACRES MORE OR LESS**

**Exhibit C**

**Legal Description of Series 2020 Assessment Area**

A PARCEL OF LAND BEING A PORTION OF SECTIONS 22 & 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 23, ALSO BEING A POINT ON THE NORTH RIGHT-OF-WAY LINE OF CHERRY BLOSSOM LANE OF SUNDANCE RANCH ESTATES, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 77, PAGE 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 89°40'31" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE, 19.00 FEET TO THE WEST RIGHT-OF-WAY LINE OF SAID CHERRY BLOSSOM LANE; THENCE SOUTH 00°05'12" EAST, ALONG SAID WEST RIGHT-OF-WAY LINE, 678.40 FEET TO THE NORTHEAST CORNER OF LOT 13 OF SAID SUNDANCE RANCH ESTATES; THENCE SOUTH 89°54'40" WEST, ALONG THE NORTH LINE OF SAID LOT 13, ALSO BEING THE NORTHERLY LINE OF SUNDANCE RANCH ESTATES PHASE TWO, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 80, PAGE 47, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, 1303.55 FEET TO THE POINT OF BEGINNING; THENCE ALONG SAID NORTHERLY LINE THE FOLLOWING FIVE (5) COURSES: (1) SOUTH 30°18'12" WEST, 131.90 FEET; (2) THENCE SOUTH 00°02'26" EAST, 164.33 FEET; 3) CONTINUING SOUTH 00°02'26" EAST, 432.71 FEET; (4) THENCE SOUTH 89°50'17" WEST, 1447.86 FEET; (5) THENCE SOUTH 52°57'56" WEST, 162.90 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION RAILROAD RIGHT-OF-WAY, ACCORDING TO THE MAP THEREOF RECORDED IN MAP V5 FLA L-27-17, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 37°02'21" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, 1685.34 FEET TO THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE NORTH 00°36'31" WEST, ALONG SAID WEST LINE, 140.09 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE SOUTH 89°42'34" EAST, ALONG SAID NORTH LINE, 1338.57 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 22; THENCE NORTH 89°43'36" EAST, ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 23, A DISTANCE OF 935.14 FEET; THENCE SOUTH 00°26'50" EAST, 216.14 FEET; THENCE NORTH 89°21'46" EAST, 105.87 FEET; THENCE SOUTH 00°36'01" EAST, 350.21 FEET; THENCE NORTH 89°23'59" EAST, 63.26 FEET; THENCE SOUTH 00°33'24" EAST, 105.76 FEET; THENCE NORTH 89°54'40" EAST, 211.52 FEET TO THE POINT OF BEGINNING.

CONTAINING APPROXIMATELY 65.50 ACRES MORE OR LESS



**Exhibit D:**  
Maturities and Coupons of Series 2020 Bonds

BOND SUMMARY STATISTICS

Villamar Community Development District  
Special Assessment Bonds, Series 2020

Dated Date	11/24/2020
Delivery Date	11/24/2020
Last Maturity	05/01/2051
Arbitrage Yield	3.859681%
True Interest Cost (TIC)	4.020917%
Net Interest Cost (NIC)	3.990653%
All-In TIC	4.257969%
Average Coupon	3.883547%
Average Life (years)	18.673
Weighted Average Maturity (years)	18.673
Duration of Issue (years)	12.720
Par Amount	6,500,000.00
Bond Proceeds	6,500,000.00
Total Interest	4,713,644.17
Net Interest	4,843,644.17
Total Debt Service	11,213,644.17
Maximum Annual Debt Service	368,900.00
Average Annual Debt Service	368,432.23
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
Term 1	525,000.00	100.000	2.625%	2.969
Term 2	750,000.00	100.000	3.200%	7.503
Term 3	1,965,000.00	100.000	3.750%	15.245
Term 4	3,260,000.00	100.000	4.000%	25.838
	6,500,000.00			18.673

	TIC	All-In TIC	Arbitrage Yield
Par Value	6,500,000.00	6,500,000.00	6,500,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-130,000.00	-130,000.00	
- Cost of Issuance Expense		-184,225.00	
- Other Amounts			
Target Value	6,370,000.00	6,185,775.00	6,500,000.00
Target Date	11/24/2020	11/24/2020	11/24/2020
Yield	4.020917%	4.257969%	3.859681%

**Exhibit E:**  
Sources and Uses of Funds for Assessment Are One Bonds

SOURCES AND USES OF FUNDS

Villamar Community Development District  
Special Assessment Bonds, Series 2020

Sources:

Bond Proceeds:	
Par Amount	6,500,000.00
	6,500,000.00

Uses:

Other Fund Deposits:	
DSRF (MADS w/ release)	368,900.00
Capitalized Interest Fund (through 5/1/21)	105,481.65
	474,381.65
Delivery Date Expenses:	
Cost of Issuance	184,225.00
Underwriter's Discount	130,000.00
	314,225.00
Other Uses of Funds:	
Construction Fund	5,711,393.35
	6,500,000.00

**Exhibit F:**  
**Annual Debt Service Payment Due on Series 2020 Bonds**  
Villamar Community Development District  
Special Assessment Bonds, Series 2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2021			105,481.65	105,481.65	
11/01/2021			120,934.38	120,934.38	226,416.03
05/01/2022	125,000	2.625%	120,934.38	245,934.38	
11/01/2022			119,293.75	119,293.75	365,228.13
05/01/2023	130,000	2.625%	119,293.75	249,293.75	
11/01/2023			117,587.50	117,587.50	366,881.25
05/01/2024	135,000	2.625%	117,587.50	252,587.50	
11/01/2024			115,815.63	115,815.63	368,403.13
05/01/2025	135,000	2.625%	115,815.63	250,815.63	
11/01/2025			114,043.75	114,043.75	364,859.38
05/01/2026	140,000	3.200%	114,043.75	254,043.75	
11/01/2026			111,803.75	111,803.75	365,847.50
05/01/2027	145,000	3.200%	111,803.75	256,803.75	
11/01/2027			109,483.75	109,483.75	366,287.50
05/01/2028	150,000	3.200%	109,483.75	259,483.75	
11/01/2028			107,083.75	107,083.75	366,567.50
05/01/2029	155,000	3.200%	107,083.75	262,083.75	
11/01/2029			104,603.75	104,603.75	366,687.50
05/01/2030	160,000	3.200%	104,603.75	264,603.75	
11/01/2030			102,043.75	102,043.75	366,647.50
05/01/2031	165,000	3.750%	102,043.75	267,043.75	
11/01/2031			98,950.00	98,950.00	365,993.75
05/01/2032	170,000	3.750%	98,950.00	268,950.00	
11/01/2032			95,762.50	95,762.50	364,712.50
05/01/2033	180,000	3.750%	95,762.50	275,762.50	
11/01/2033			92,387.50	92,387.50	368,150.00
05/01/2034	185,000	3.750%	92,387.50	277,387.50	
11/01/2034			88,918.75	88,918.75	366,306.25
05/01/2035	190,000	3.750%	88,918.75	278,918.75	
11/01/2035			85,356.25	85,356.25	364,275.00
05/01/2036	200,000	3.750%	85,356.25	285,356.25	
11/01/2036			81,606.25	81,606.25	366,962.50
05/01/2037	205,000	3.750%	81,606.25	286,606.25	
11/01/2037			77,762.50	77,762.50	364,368.75
05/01/2038	215,000	3.750%	77,762.50	292,762.50	
11/01/2038			73,731.25	73,731.25	366,493.75
05/01/2039	225,000	3.750%	73,731.25	298,731.25	
11/01/2039			69,512.50	69,512.50	368,243.75
05/01/2040	230,000	3.750%	69,512.50	299,512.50	
11/01/2040			65,200.00	65,200.00	364,712.50
05/01/2041	240,000	4.000%	65,200.00	305,200.00	
11/01/2041			60,400.00	60,400.00	365,600.00
05/01/2042	250,000	4.000%	60,400.00	310,400.00	
11/01/2042			55,400.00	55,400.00	365,800.00
05/01/2043	260,000	4.000%	55,400.00	315,400.00	
11/01/2043			50,200.00	50,200.00	365,600.00
05/01/2044	270,000	4.000%	50,200.00	320,200.00	
11/01/2044			44,800.00	44,800.00	365,000.00
05/01/2045	285,000	4.000%	44,800.00	329,800.00	
11/01/2045			39,100.00	39,100.00	368,900.00
05/01/2046	295,000	4.000%	39,100.00	334,100.00	
11/01/2046			33,200.00	33,200.00	367,300.00
05/01/2047	305,000	4.000%	33,200.00	338,200.00	
11/01/2047			27,100.00	27,100.00	365,300.00
05/01/2048	320,000	4.000%	27,100.00	347,100.00	

BOND DEBT SERVICE

Villamar Community Development District  
Special Assessment Bonds, Series 2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2048			20,700.00	20,700.00	367,800.00
05/01/2049	330,000	4.000%	20,700.00	350,700.00	
11/01/2049			14,100.00	14,100.00	364,800.00
05/01/2050	345,000	4.000%	14,100.00	359,100.00	
11/01/2050			7,200.00	7,200.00	366,300.00
05/01/2051	360,000	4.000%	7,200.00	367,200.00	
11/01/2051					367,200.00
	6,500,000		4,713,644.17	11,213,644.17	11,213,644.17

## SECTION IV

**FIRST AMENDMENT TO THE CONSTRUCTION FUNDING AGREEMENT  
BETWEEN VILLAMAR COMMUNITY DEVELOPMENT DISTRICT AND VMAR DEV,  
LLC (PHASE 3A AND PHASE 3B)**

THIS FIRST AMENDMENT (“First Amendment”) is made and entered into this 19<sup>th</sup> day of November, 2020, by and between:

**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Winter Haven, Florida, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the “District”), and

**VMAR DEV LLC**, a Florida limited liability company, an owner of certain lands within the District, with a mailing address 346 E. Central Avenue, Winter Haven, Florida 33880, and its successors and assigns (“Developer”).

**RECITALS**

**WHEREAS**, the District was established by an ordinance adopted by the City Commission of the City of Winter Haven, Florida (“City”), pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the District and Developer previously entered into that *Construction Funding Agreement between VillaMar Community Development District and Vmar Dev, LLC (Phase 3A)*, dated October 7, 2020 (the “Funding Agreement”), whereby the Developer agreed to provide the funds necessary to enable the District to proceed with the construction of the Improvements (as such term is defined in the Funding Agreement); and

**WHEREAS**, subsequent to the execution of the Funding Agreement, there were changes to the development plan identified as Phase 2 (also known as development or construction Phase 3A and Phase 3B) more particularly described in that *Engineer’s Report for Capital Improvements*, dated January 3, 2019, requiring the District to revise and adopt that *Second Supplemental Engineer’s Report for Capital Improvements*, dated November 3, 2020, attached hereto as **Composite Exhibit A** (together, the “Engineer’s Report”); and

**WHEREAS**, Section 7 of the Funding Agreement provides that amendments to and waivers of the provisions contained in the Funding Agreement may be made by an instrument in writing which is executed by both of the parties; and

**WHEREAS**, the parties desire to amend the Funding Agreement to clarify the scope of the Funding Agreement and reflect the current development plan.

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

**1. RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein and form a material part of this First Amendment.

**2. AFFIRMATION OF THE FUNDING AGREEMENT.** The District and the Developer agree that nothing contained herein shall alter or amend the parties' rights, responsibilities and obligations under the Funding Agreement, except to the extent set forth in Section 3 of this First Amendment. The Funding Agreement is hereby affirmed and continues to constitute a legal, valid and binding agreement between the parties. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Funding Agreement.

**3. AMENDMENT.** Pursuant to Section 7 of the Funding Agreement, Composite Exhibit A to the Funding Agreement is hereby replaced in its entirety and superseded by the Engineer's Report attached to this First Amendment as **Composite Exhibit A**. References to the Improvements and the Development in the Funding Agreement, as amended and supplemented, are hereby amended to include those infrastructure improvements and development plan as identified in the Engineer's Report attached to this First Amendment.

**4. COUNTERPARTS.** This First Amendment may be executed in one or more counterparts which, when taken together, shall constitute one and the same instrument.

**5. EFFECTIVE DATE.** This First Amendment shall be effective as of the day and year first written above.

*[Signatures on next page]*

IN WITNESS WHEREOF, the parties execute this First Amendment to be effective the day and year first written above.

ATTEST:

**VILLAMAR COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chairperson, Board of Supervisors

WITNESS:

**VMAR DEV LLC**  
a Florida limited liability company

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

\_\_\_\_\_  
Adam Rhinehart, Manager

**Comp. Exhibit A:** *Engineer's Report for Capital Improvements*, dated January 3, 2019, as supplemented by the *Second Supplemental Engineer's Report for Capital Improvements*, dated November 3, 2020



## **Composite Exhibit A**

**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS**

**Prepared for:**

**BOARD OF SUPERVISORS  
VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**Prepared by:**

**DENNIS WOOD ENGINEERING, LLC  
1925 BARTOW ROAD  
LAKELAND, FL 33801  
PH: 863-940-2040**

**January 3, 2019**

**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**TABLE OF CONTENTS**

I.	INTRODUCTION .....	1-2
II.	PURPOSE AND SCOPE .....	2
III.	THE DEVELOPMENT .....	3
IV.	THE CAPITAL IMPROVEMENTS.....	3
V.	CAPITAL IMPROVEMENT PLAN COMPONENTS .....	4
	Stormwater Management Facilities .....	4
	Public Roadways.....	5
	Water and Wastewater Facilities .....	5-6
	Off-site Improvements .....	6
	Amenities and Parks.....	6
	Electric and Lighting .....	6
	Entry Feature.....	7
	Miscellaneous.....	7
VI.	PERMITTING .....	8-9
VII.	RECOMMENDATION.....	9
VIII.	REPORT MODIFICATION.....	9
IX.	CONCLUSION.....	10

## **LIST OF EXHIBITS**

**EXHIBIT 1- Location Map**

**EXHIBIT 2- Legal Description**

**EXHIBIT 3- District Boundary Map**

**EXHIBIT 4- Zoning Map**

**EXHIBIT 5- Future Land Use Map**

**EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map**

**EXHIBIT 7- Summary of Opinion of Probable Costs**

**EXHIBIT 8- Summary of Proposed District Facilities**

**EXHIBIT 9 – Proposed Site Plan**

**ENGINEER'S REPORT  
VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**I. INTRODUCTION**

The Villamar Community Development District (the "District") is west of CR 653 and south of Eloise Loop Road in Winter Haven (the "City"), Polk County, (the "County"), Florida. The District currently contains approximately 153.65 acres, and is expected to consist of 642 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under City Ordinance No. 0-18-70 which was approved by the City Commission on November 26, 2018. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the City, the County, Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction over the development. An overall estimate of probable cost of the public improvements is provided in Exhibit 7 of this report.

This "Capital Improvement Plan" or "Report" reflects the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the property within the District. The District reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining a comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this Report requires written approval from the District's Board of Supervisors. Estimated costs outlined in this report are based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All roadway improvements including sidewalks in the right-of-way and storm drainage collection systems (from the curb inlets to their connection to the Stormwater ponds) within the development will be maintained by the District. Water distribution, reclaim water, and wastewater collection systems (gravity lines, force mains, and lift stations) will, upon completion, be dedicated to the City for ownership and maintenance.

## **II. PURPOSE AND SCOPE**

The purpose of this Report is to provide engineering support to fund improvements in the District. This Report will identify the proposed public infrastructure to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this Report is a brief description of the public infrastructure to be constructed or acquired by the District. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied using this Report.

The predominant portion of this Report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed and permitted for the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the landowner, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

### **III. THE DEVELOPMENT**

The development will consist of 642 single family homes and associated infrastructure ("Development"). The Development is a planned residential community is located on the west of CR 653 and south of Eloise Loop /road in the City of Winter Haven and lies within Section 22 and 23, Township 29 South, Range 26 East, all within the City. The Development has received zoning approval by the City. The approved zoning is PD and the property has an underlying Future Land Use Designation of RL (Residential Low Density), RE (Residential Estate, and CON (Conservation). The development will be constructed in three (3) phases.

### **IV. THE CAPITAL IMPROVEMENTS**

The Capital Improvement Plan, (the "CIP"), consists of public infrastructure in Phases 1, 2, and 3. The primary portions of the CIP will entail stormwater pond construction, roadways built to an "urban" typical section, water, reclaim water and sewer facilities and off-site improvements (including turn lanes and extension of water and sewer mains to serve the development).

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of power, telecommunications and cable TV will occur, but will not be funded by the District. Undergrounding of wires for installation of street lights within the public right of way will be funded by the District.

As a part of the recreational component of the CIP, a public park/amenity center will be constructed within the development and the location shall have easy access to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

## V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

### Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and/or wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There is a known surface water, (Crystal Lake) and there are natural wetlands on the west side of the Development. No impacts to the wetlands or lake are anticipated.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0530G (dated 12/22/2016) demonstrates that the majority of the property is located within Flood Zone X with the remainder in AE. Based on this information and the site topography, it does not appear that floodplain compensation is required. If floodplain compensation is required, flood compensation shall be in accordance with Southwest Florida Water Management, City, and County criteria

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control measures and staked turbidity barriers specifically along the down gradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.



### **Public Roadways**

The proposed public roadway sections are to be 40' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides and 80' R/W with 24' of asphalt with roadside swales and sidewalks on both side. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets. The 80' R/W section shall be a rural section constructed in accordance with FDOT, County, and City specifications. Underdrain is provided as necessary to control groundwater and protect the roadway base material.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

### **Water, Reclaim, and Wastewater Facilities**

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the City of Winter Haven Public Utilities. The water system will be a "looped" system. These facilities will be installed within the proposed public rights-of-way within the District. This water system will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. A lift station is anticipated for this CIP. Flow from the lift station shall be connected to either a force main on site or along CR 653.

Reclaimed water is available for this site. The reclaim water lines will be installed onsite to provide irrigation within the public right of way and amenity/park area. The reclaimed water system is funded by the District. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

#### **Off-Site Improvements**

The District will provide funding for the anticipated turn lanes at the development entrance. The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2019-2020; Phase 2 in 2020-2022; Phase 3 in 2021-2023. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City.

#### **Amenities and Parks**

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails around the Amenity Center.

#### **Electric and Lighting**

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund and construct the electric conduit, transformer/cabinet pads, and electric manholes required by TECO. Electric facilities will be owned and maintained by TECO after dedication, with TECO providing underground electrical service to the Development. The CDD presently intends to fund the cost of undergrounding of electric conduit for the installation of the street lighting along the internal roadways within the CDD. These lights will be owned, operated and maintained by TECO after dedication, with the District funding maintenance services.

### **Entry Feature**

Landscaping, irrigation, entry features and walls at the entrances and along the outside boundary of the Development will be provided by the District. The irrigation system will use reuse water as provided by the City of Winter Haven. The master reuse watermain to the various phases of the development will be constructed or acquired by the CDD with District funds and subsequently turned over to the City of Winter Haven. Landscaping for the roadways will consist of sod, annual flowers, shrubs, ground cover and trees for the internal roadways within the CDD. Perimeter fencing will be provided at the site entrances and perimeters. These items will be funded, owned and maintained by the CDD.

### **Miscellaneous**

The stormwater improvements, landscaping and irrigation, recreational improvements, street lighting, and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the development for the intended use as a single-family planned development.

## **VI. PERMITTING**

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Florida Department of Environmental Protection (FDEP), Polk County Health Department, and City construction plan approval. There may be a need for an Army Corps of Engineer (ACOE) jurisdictional wetlands within the Phase 3 CIP boundaries.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

### **PHASE 1**

<b>Permits / Approvals</b>	<b>Approval / Expected Date</b>
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	November 2018
Construction Permits (City of Winter Haven)	November 2018
Polk County Health Department Water	November 2018
FDEP Sewer	November 2018
FDEP NOI	January 2019

### **PHASE 2**

<b>Permits / Approvals</b>	<b>Approval / Expected Date</b>
Zoning Approval (Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	February 2019
Construction Permits (City of Winter Haven)	February 2019
Polk County Health Department Water	February 2019
FDEP Sewer	February 2019
FDEP NOI	February 2019

### PHASE 3

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	July 2020
Construction Permits (City of Winter Haven)	July 2020
FDEP Water	July 2020
FDEP Sewer	July 2020
FDEP NOI	July 2020

### VII. RECOMMENDATION

As previously described within this report, the public infrastructure as described is necessary for the development and functional operation as required by the City. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the City of Winter Haven, and the SWFWMD. It should be noted that the infrastructure will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SWFWMD and the City regulations.

### VIII. REPORT MODIFICATION

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. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

## IX. CONCLUSION

It is our professional opinion that the public infrastructure costs for the CIP provided in this Report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in the County. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the CIP construction continues in a timely manner, it is our professional opinion that the proposed public infrastructure improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in the County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed CIP can be completed at the cost as stated.

**Exhibit 8**  
**Villamar**  
**Community Development District**  
**Summary of Proposed District Facilities**

<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Offsite Improvements	District	County	District Bonds	County
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	City of Winter Haven	District Bonds	City of Winter Haven
Street Lighting/Conduit	District	District	District Bonds	District
Roadway	District	District/City	District Bonds	District/City
Entry Feature & Signage	District	District	District Bonds	District
Parks & Recreation Facilities	District	District	District Bonds	District

\*Costs not funded by bonds will be funded by the developer.

**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

***SECOND SUPPLEMENTAL ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS***

PREPARED FOR:

BOARD OF

SUPERVISORS

VILLAMAR

COMMUNITY DEVELOPMENT DISTRICT

PREPARED BY:



1925 Bartow Road • Lakeland, FL 33801 • 863-940-2040

**November 3, 2020**



**VILLAMAR**  
**COMMUNITY DEVELOPMENT DISTRICT**

TABLE OF CONTENTS

I. PURPOSE .....1

II. EXHIBIT 7 – SUMMARY OF PROBABLE COST .....1

III. EXHIBIT 9 – MASTER SITE PLAN.....1

IV. EXHIBIT 10 – ASSESSMENT AREA 2 LEGAL DESCRIPTION.....1

LIST OF TABLES & EXHIBITS

- EXHIBIT 7—SUMMARY OF PROBABLE COST
- EXHIBIT 9 – MASTER SITE PLAN
- EXHIBIT 10 – ASSESSMENT AREA 2 LEGAL DESCRIPTION

**VILLAMAR CDD  
SECOND SUPPLEMENTAL ENGINEER'S REPORT**

**I. PURPOSE**

The purpose of this report is to amend the Engineer's Report for the Villamar CDD. The Supplemental Engineer's Report dated March 20, 2019 had the project being constructed in two phases. Phase 1 remains unchanged, but Phase 2 lot count and cost estimate has changed. The lot count in Phase 2 was reduced to 281 lots. Included in this Second Supplemental Engineer's Report for Capital Improvements is an amendment to Exhibit 7 (Summary of Probable Cost), Exhibit 9 (Master Site Plan), and Exhibit 10 (Assessment Area 2 Legal Description).

Additionally, on October 26, 2020, a boundary amendment was approved by Ordinance O-20-40. The boundary amendment increased the Villamar CDD from 153.65 acres to 199.56 acres.

**II. *EXHIBIT 7 (SUMMARY OF PROBABLE COST)***

The cost projections for Phase 2 was adjusted to reflect more recent construction costs and the reduced lot count.

**III. *EXHIBIT 9 (MASTER SITE PLAN)***

The overall layout was revised to show the construction of the Development with the new lot count.

**IV. *EXHIBIT 10 (ASSESSMENT AREA A LEGAL DESCRIPTION)***

A legal description has been provided for Assessment Area 2 (Phase 2 -281 Lots).

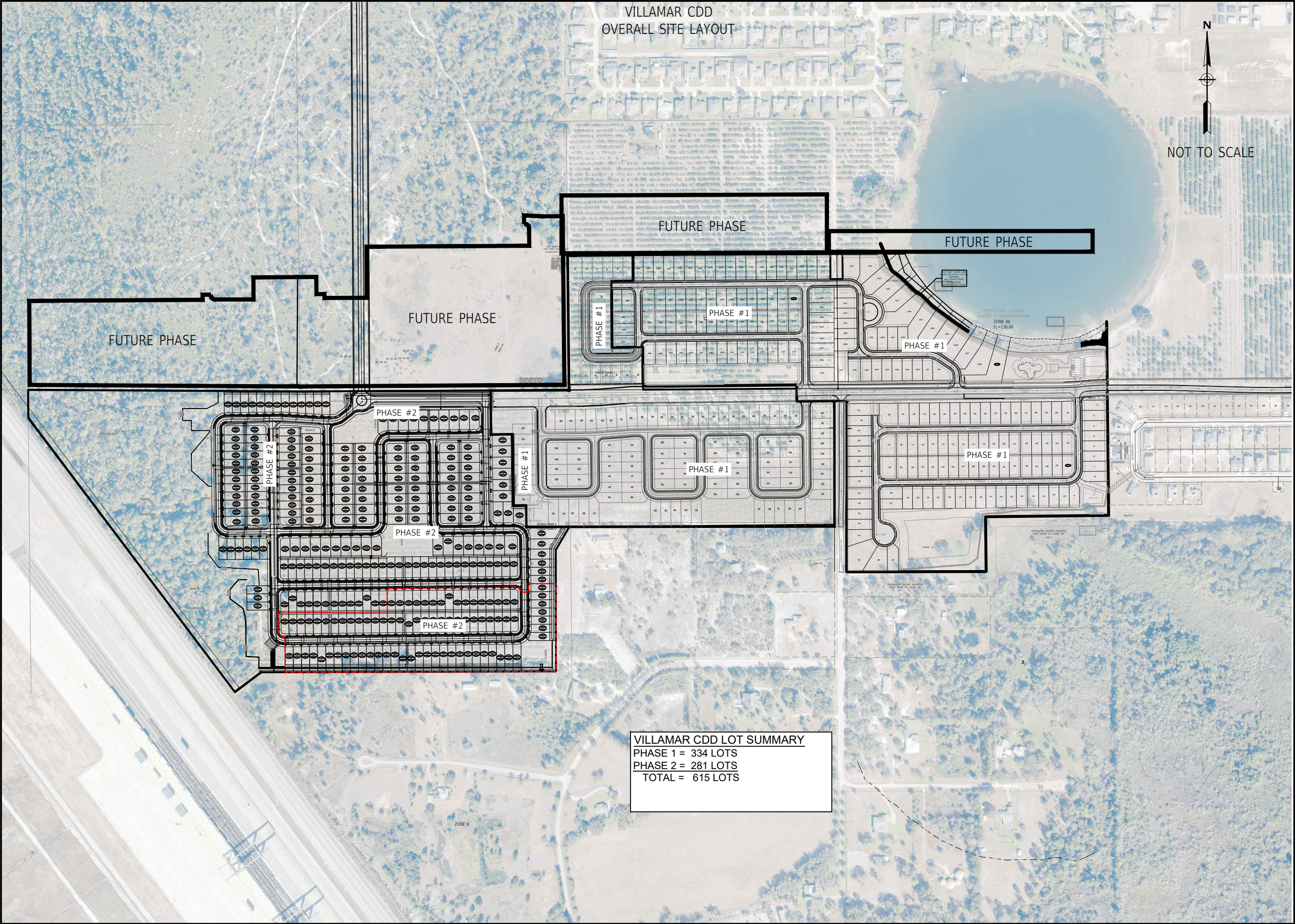
**Exhibit 7**  
**Villamar Community Development District**  
**Summary of Probable Cost**

<b><u>Number of Lots</u></b>	<b><u>281</u></b>
<b><u>Infrastructure</u></b> <sup>(1)(9)</sup>	<b><u>Phase 2</u></b> <b><u>2020-2022</u></b>
Offsite Improvements <sup>(5)(6)</sup>	\$ 310,000
Stormwater Management <sup>(2)(3)(5)(6)</sup>	\$ 3,767,500
Utilities (Water, Sewer, & Street Lighting) <sup>(5)(6)(8)</sup>	\$ 1,866,000
Roadway <sup>(4)(5)(6)</sup>	\$ 1,204,000
Entry Feature & Signage <sup>(6)(7)</sup>	\$ 95,000
Parks and Recreation Facilities <sup>(1)(6)</sup>	\$ 380,000
Contingency	\$ 360,000
<b>TOTAL</b>	<b>\$ 7,982,500</b>

Notes:

1. Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction and in conjunction with home construction, which will be provided by the home builder.
3. Includes Stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering of public roads.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2020 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Tampa Electric for the street light poles and lighting service. Only undergrounding of wires in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of all lots.





VILLAMAR CDD  
OVERALL SITE LAYOUT

N  
NOT TO SCALE

PHASE #1

PHASE #1

FUTURE PHASE

PHASE #1

FUTURE PHASE

FUTURE PHASE

PHASE #2

PHASE #1

PHASE #1

PHASE #1

PHASE #2

PHASE #2

VILLAMAR CDD LOT SUMMARY  
PHASE 1 = 334 LOTS  
PHASE 2 = 281 LOTS  
TOTAL = 615 LOTS

REVISIONS		
NO.	DATE	

OFFICE: (853) 940-2040  
FAX: (853) 940-2044  
CELL: (853) 662-0018

**Dennis Wood Engineering LLC**  
1925 BARTOW ROAD  
LAKELAND, FL 33801  
EMAIL: denniswoodengineering@gmail.com

VILLAMAR  
OVERALL SITE  
POLK COUNTY, FLORIDA

NOT VALID WITHOUT SEAL	DATE
DENNIS L. WOOD, P.E. #17646 (FL)	

EXHIBIT 9  
MASTER  
SITE PLAN



**EXHIBIT 10 -LEGAL DESCRIPTION**  
**VILLAMAR CDD ASSESSMENT AREA 2**  
**(281 LOTS)**

A PARCEL OF LAND BEING A PORTION OF SECTIONS 22 & 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 23, ALSO BEING A POINT ON THE NORTH RIGHT-OF-WAY LINE OF CHERRY BLOSSOM LANE OF SUNDANCE RANCH ESTATES, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 77, PAGE 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 89°40'31" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE, 19.00 FEET TO THE WEST RIGHT-OF-WAY LINE OF SAID CHERRY BLOSSOM LANE; THENCE SOUTH 00°05'12" EAST, ALONG SAID WEST RIGHT-OF-WAY LINE, 678.40 FEET TO THE NORTHEAST CORNER OF LOT 13 OF SAID SUNDANCE RANCH ESTATES; THENCE SOUTH 89°54'40" WEST, ALONG THE NORTH LINE OF SAID LOT 13, ALSO BEING THE NORTHERLY LINE OF SUNDANCE RANCH ESTATES PHASE TWO, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 80, PAGE 47, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, 1303.55 FEET TO THE **POINT OF BEGINNING**; THENCE ALONG SAID NORTHERLY LINE THE FOLLOWING FIVE (5) COURSES: (1) SOUTH 30°18'12" WEST, 131.90 FEET; (2) THENCE SOUTH 00°02'26" EAST, 164.33 FEET; (3) CONTINUING SOUTH 00°02'26" EAST, 432.71 FEET; (4) THENCE SOUTH 89°50'17" WEST, 1447.86 FEET; (5) THENCE SOUTH 52°57'56" WEST, 162.90 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION RAILROAD RIGHT-OF-WAY, ACCORDING TO THE MAP THEREOF RECORDED IN MAP V5 FLA L-27-17, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 37°02'21" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, 1685.34 FEET TO THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE NORTH 00°36'31" WEST, ALONG SAID WEST LINE, 140.09 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE SOUTH 89°42'34" EAST, ALONG SAID NORTH LINE, 1338.57 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 22; THENCE NORTH 89°43'36" EAST, ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 23, A DISTANCE OF 935.14 FEET; THENCE SOUTH 00°26'50" EAST, 216.14 FEET; THENCE NORTH 89°21'46" EAST, 105.87 FEET; THENCE SOUTH 00°36'01" EAST, 350.21 FEET; THENCE NORTH 89°23'59" EAST, 63.26 FEET; THENCE SOUTH 00°33'24" EAST, 105.76 FEET; THENCE NORTH 89°54'40" EAST, 211.52 FEET TO THE **POINT OF BEGINNING**.

**CONTAINING APPROXIMATELY 65.50 ACRES MORE OR LESS**

## SECTION V

Prepared By and Return To

Roy Van Wyk, Esq.  
Hopping Green & Sams  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

**TEMPORARY CONSTRUCTION AND  
ACCESS EASEMENT AGREEMENT**

**THIS TEMPORARY CONSTRUCTION AND ACCESS EASEMENT AGREEMENT** ("Agreement") is made and entered into this 5<sup>th</sup> day of November, 2020, by and between **VMAR DEV LLC**, a Florida limited liability company, whose address is 346 E. Central Avenue, Winter Haven, Florida 33880 ("**Grantor**") in favor of **VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, whose address is c/o Governmental Management Services Central Florida, LLC, 219 E. Livingston St., Orlando, Florida 32801 ("**Grantee**" or the "**District**") (Grantor and Grantee are sometimes together referred to herein as the "**Parties**", and separately as the "**Party**").

**WITNESSETH:**

**WHEREAS**, Grantor is the owner in fee simple of certain real property located in the District, identified as Phase 3A and Phase 3B or Assessment Area 2, being more particularly described on **Exhibit "A"** attached hereto, and by this reference incorporated herein (the "**Easement Area**"); and

**WHEREAS**, Grantee intends to complete within the Easement Area, the design, installation and construction of roadway improvements, water, stormwater management facilities, sanitary sewer utilities, signage, neighborhood parks and recreational facilities, and other such improvements as authorized by law, (collectively, the "**Improvements**"); and

**WHEREAS**, Grantor desires to grant to Grantee a temporary, non-exclusive construction and access easement on, upon, over, under, across, and through the Easement Area for the sole purpose of constructing the Improvements, until either construction of the Improvements is completed or the Grantee acquires the Easement Area, whichever occurs first.

**NOW, THEREFORE**, for and in consideration of Ten and No/100 Dollars (\$10.00) in hand paid by the Grantee to the Grantor, the mutual covenants and agreements herein set forth and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged by the Parties, the Parties do hereby agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference.

2. **Temporary Construction Easement.** Grantor does hereby grant, bargain, sell and convey to Grantee a temporary, non-exclusive easement on, upon, over, under, across and through the Easement Area for access, ingress, egress and to allow Grantee to complete the design, construction and installation of the Improvements (collectively, the "Easement").

3. **Term of Easement.** Upon the earlier of (i) the completion of all Improvements and the acceptance of such by the District's Board of Supervisors, or (ii) recordation of a release of the Easement in the Public Records of Polk County, Florida, then this Agreement shall automatically terminate and be extinguished and all rights in the Easement granted by this Agreement shall immediately revert to the Grantor, its successors, transferees and assigns, without further action of the Grantor or Grantee being required with respect to such Easement Area. Alternatively, (iii) upon recordation of a plat, this Agreement shall partially and automatically terminate and be extinguished over the platted residential lots ("Lots"), and all rights in the Easement upon such Lots granted by this Agreement shall immediately revert to the Grantor, its successors, transferees and assigns, without further action of the Grantor or Grantee being required with respect to such Lots in the Easement Area. Upon termination of this Agreement, as provided herein, and upon request by Grantor, Grantee shall promptly execute and deliver to Grantor a document in recordable form confirming termination of this Agreement and the Easement granted herein. Should the Grantee acquire the Easement Area from the Grantor prior to the occurrence of events (i), (ii) and (iii) enumerated herein, this Agreement shall automatically terminate and be extinguished and all rights in the Easement granted by this Agreement shall immediately vest in the Grantee, its successors, transferees and assigns, without further action of the Grantor or Grantee being required with respect to such Easement Area.

4. **Insurance and Indemnity.** Grantee and/or any contractors performing work for Grantee on the Easement Area, shall at all times maintain general public liability insurance to afford protection against any and all claims for personal injury, death or property damage arising directly or indirectly out of the exercise of the rights and privileges granted. Said insurance maintained by any contractors performing work for Grantee on the Easement Area shall be issued by solvent, reputable insurance companies authorized to do business in the State of Florida, naming Grantee and Grantor as insured, as their interests may appear, in a combined-single limit of not less than \$1,000,000.00 with respect to bodily injury or death and property damage. Said insurance shall also be primary, and not contributory, as to any insurance coverage maintained by Grantor. To the extent permitted by law and without waiving any of the protections afforded by section 768.28, Florida Statutes, Grantee hereby agrees to indemnify and hold harmless Grantor from and against any and all liability arising out of Grantee's construction activities within the Easement Area.

5. **Obligations of Grantor and Grantee.** The Parties acknowledge and agree that any rights granted hereunder shall be exercised by the Parties only in accordance and compliance with any and all applicable laws, ordinances, rules, regulations, permits and approvals, and any future modifications or amendments thereto. The Parties covenant and agree that neither party shall discharge into or within the Easement Area, any hazardous or toxic materials or substances, any pollutants, or any other substances or materials prohibited or regulated under any federal,



state or local law, ordinance, rule, regulations or permit, except in accordance with such laws, ordinances, rules, regulations and permits. To the extent permitted by law and without waiving any of the protections afforded by section 768.28, Florida Statutes, each Party hereby agrees to indemnify and hold harmless the other Party from and against any and all liability arising out of such Party's breach of any provision of this Agreement, including, without limitation, the matters set forth in this paragraph.

6. **Beneficiaries of Easement Rights.** The Easement set forth in this Agreement shall be for the sole benefit and use of Grantee, its successors and assigns, and Grantee's agents, employees, consultants, representatives, contractors and providers of emergency services and utility services.

7. **Amendments and Waivers.** This Agreement may not be terminated or amended, modified, altered, or changed in any respect whatsoever, except by a further agreement in writing duly executed by the Parties and recorded in the Public Records of Polk County, Florida. No delay or omission of any Party in the exercise of any right accruing upon any default of any Party shall impair such right or be construed to be a waiver thereof, and every such right may be exercised at any time during the continuance of such default. A waiver by any Party of a breach of, or a default in, any of the terms and conditions of this Agreement by any other Party shall not be construed to be a waiver of any subsequent breach of or default in the same or any other provision of this Agreement. No breach of the provisions of this Agreement shall entitle any Party to cancel, rescind or otherwise terminate this Agreement, but such limitation shall not affect, in any manner, any other rights or remedies which any Party may have by reason of any breach of the provisions of this Agreement.

8. **Notices.** Any notices which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given (i) three (3) days after depositing with the United States Postal Service, postage prepaid, (ii) one day after depositing with a nationally recognized overnight courier service, or (iii) on the day of hand delivery (provided such delivery occurs prior to 5:00 pm, E.S.T. or E.D.T., as applicable), to the address listed above or to such other address as either Party may from time to time designate by written notice in accordance with this paragraph.

9. **Use of Easement Area.** It is acknowledged and agreed that the Easement granted under this Agreement is not an exclusive easement and that Grantor shall have the right to use and enjoy the Easement Area in any manner not inconsistent with the easement rights created herein, and grant others the right to do so.

10. **Liens.** Grantee shall not permit (and shall promptly satisfy or bond) any construction, mechanic's lien or encumbrance against the Easement Area in connection with the exercise of rights hereunder.

11. **Effective Date.** The Effective Date of the Agreement shall be the last day that this Agreement is signed by either Party.

12. **Miscellaneous.** This Agreement contains the entire understanding of the Parties with respect to the matters set forth herein and no other agreement, oral or written, not set forth

herein, nor any course of dealings of the Parties, shall be deemed to alter or affect the terms and conditions set forth herein. If any provision of this Agreement, or portion thereof, or the application thereof to any person or circumstances, shall, to the extent be held invalid, inoperative or unenforceable, the remainder of this Agreement, or the application of such provision or portion thereof to any other persons or circumstances, shall not be affected thereby; it shall not be deemed that any such invalid provision affects the consideration for this Agreement; and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. This Agreement shall be construed in accordance with the laws of the State of Florida. Venue for any proceeding brought hereunder shall be Polk County, Florida. In the event of any dispute hereunder or of any action to interpret or enforce this Agreement, any provision hereof or any matter arising herefrom, the predominantly prevailing party shall be entitled to recover its reasonable attorneys' fees, costs and expenses, whether suit be brought or not, and whether in settlement, in any declaratory action, at trial or on appeal. The section headings in this Agreement are for convenience only, shall in no way define or limit the scope or content of this Agreement, and shall not be considered in any construction or interpretation of this Agreement or any part hereof. Where the sense of this Agreement requires, any reference to a term in the singular shall be deemed to include the plural of said term, and any reference to a term in the plural shall be deemed to include the singular of said term. Nothing in this Agreement shall be construed to make the Parties hereto partners or joint venturers or render either of said parties liable for the debts or obligations of the other. This Agreement may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute one and the same Agreement. Time is of the essence of this Agreement. This Agreement shall be binding upon and inure to the benefit of Grantor and Grantee and their respective successors and assigns. The rights, privileges and Easement granted and conveyed hereunder shall be a burden upon the Easement Area and shall exist for the benefit of and run with title to the Easement Area.

**[SIGNATURES CONTAINED ON FOLLOWING PAGES]**

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the day and year first written above.

**"GRANTOR"**

**WITNESSES:**

April W. Payeur  
April W. Payeur  
[Print Name]

Jessica Kavaliski  
Jessica Kavaliski  
[Print Name]

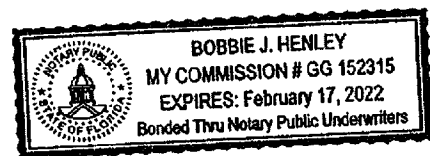
**VMAR DEV LLC**, a Florida limited liability company

By: Adam Rhinehart  
Adam Rhinehart  
Manager

STATE OF FLORIDA  
COUNTY OF POLK

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 6 day of November, 2020, by Adam Rhinehart, as Manager of VMar Dev LLC, on behalf of the company.

Bobbie Henley  
(Official Notary Signature & Seal)  
Name: Bobbie Henley  
Personally Known X  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_



**"GRANTEE"**

**VILLAMAR  
COMMUNITY DEVELOPMENT  
DISTRICT**, a local unit of special-purpose  
government established pursuant to Chapter  
190, Florida Statutes

Signed, sealed and delivered  
in the presence of:

April W. Poyeur  
Print Name: April W. Poyeur

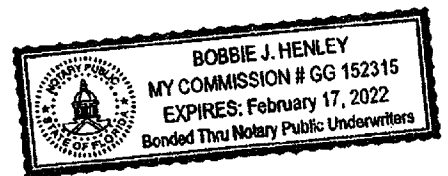
By: Warren K. Heath II  
Name: Warren K. Heath II  
Title: Chairman

Jessica Kowalski  
Print Name: Jessica Kowalski

**STATE OF FLORIDA  
COUNTY OF POLK**

The foregoing instrument was acknowledged before me by means of ☒ physical presence  
or ☐ online notarization this 16 day of November, 2020, by Warren K. (Rennie) Heath II, as  
Chairperson of the Board of Supervisors of the VillaMar Community Development District.

Bobbie Henley  
(Official Notary Signature & Seal)  
Name: Bobbie Henley  
Personally Known X  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_



## **Exhibit A**

### **VILLAMAR CDD ASSESSMENT AREA 2** **(281 LOTS)**

A PARCEL OF LAND BEING A PORTION OF SECTIONS 22 & 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 23, ALSO BEING A POINT ON THE NORTH RIGHT-OF-WAY LINE OF CHERRY BLOSSOM LANE OF SUNDANCE RANCH ESTATES, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 77, PAGE 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 89°40'31" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE, 19.00 FEET TO THE WEST RIGHT-OF-WAY LINE OF SAID CHERRY BLOSSOM LANE; THENCE SOUTH 00°05'12" EAST, ALONG SAID WEST RIGHT-OF-WAY LINE, 678.40 FEET TO THE NORTHEAST CORNER OF LOT 13 OF SAID SUNDANCE RANCH ESTATES; THENCE SOUTH 89°54'40" WEST, ALONG THE NORTH LINE OF SAID LOT 13, ALSO BEING THE NORTHERLY LINE OF SUNDANCE RANCH ESTATES PHASE TWO, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 80, PAGE 47, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, 1303.55 FEET TO THE **POINT OF BEGINNING**; THENCE ALONG SAID NORTHERLY LINE THE FOLLOWING FIVE (5) COURSES: (1) SOUTH 30°18'12" WEST, 131.90 FEET; (2) THENCE SOUTH 00°02'26" EAST, 164.33 FEET; (3) CONTINUING SOUTH 00°02'26" EAST, 432.71 FEET; (4) THENCE SOUTH 89°50'17" WEST, 1447.86 FEET; (5) THENCE SOUTH 52°57'56" WEST, 162.90 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION RAILROAD RIGHT-OF-WAY, ACCORDING TO THE MAP THEREOF RECORDED IN MAP VS FLA L-27-17, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 37°02'21" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, 1685.34 FEET TO THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE NORTH 00°36'31" WEST, ALONG SAID WEST LINE, 140.09 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE SOUTH 89°42'34" EAST, ALONG SAID NORTH LINE, 1338.57 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 22; THENCE NORTH 89°43'36" EAST, ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 23, A DISTANCE OF 935.14 FEET; THENCE SOUTH 00°26'50" EAST, 216.14 FEET; THENCE NORTH 89°21'46" EAST, 105.87 FEET; THENCE SOUTH 00°36'01" EAST, 350.21 FEET; THENCE NORTH 89°23'59" EAST, 63.26 FEET; THENCE SOUTH 00°33'24" EAST, 105.76 FEET; THENCE NORTH 89°54'40" EAST, 211.52 FEET TO THE **POINT OF BEGINNING**.

CONTAINING APPROXIMATELY 65.50 ACRES MORE OR LESS