

*VillaMar*  
*Community Development District*

*Meeting Agenda*

*March 7, 2023*

# AGENDA

# *VillaMar*

## *Community Development District*

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219 E. Livingston St., Orlando, Florida 32801

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

February 28, 2023

**Board of Supervisors  
VillaMar  
Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **VillaMar Community Development District** will be held **Tuesday, March 7, 2023 at 11:45 AM** at the **Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880.**

**Zoom Video Join Link:** <https://us06web.zoom.us/j/88146441262>

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

**Meeting ID:** 881 4644 1262

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. Approval of Minutes of the February 7, 2023 Board of Supervisors Meeting
4. Presentation and Consideration of Supplemental Assessment Methodology for Assessment Area Five dated March 7, 2023
5. Public Hearings
  - A. Public Hearing on the Imposition of Special Assessments on Boundary Amendment Parcels
    - i. Presentation of Amended and Restated Master Engineer's Report for Capital Improvements dated December 15, 2022
    - ii. Presentation of Amendment to the Amended and Restated Mater Assessment Methodology (Phases 5, 6, 7A, 7B, and 8) dated January 3, 2023
    - iii. Consideration of Resolution 2023-06 Levying Special Assessments
  - B. Public Hearing on the District's Use of the Uniform Method of Levying, Collection & Enforcement of Non-Ad Valorem Assessments on Boundary Amendment Parcels
    - i. Consideration of Resolution 2023-07 Expressing the District's Intent to Utilize the Uniform Method of Collection

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

6. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Field Manager's Report
  - D. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet & Income Statement
7. Other Business
8. Supervisors Requests and Audience Comments
9. Adjournment



# MINUTES

**MINUTES OF MEETING  
VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the VillaMar Community Development District was held on Tuesday, **February 7, 2023** at 12:00 p.m. at the Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum:

Rennie Heath  
Lauren Schwenk  
Eric Lavoie

Chairman  
Vice Chairman  
Assistant Secretary

Also, present were:

Jill Burns  
Jennifer Kilinski  
Marshall Tindall

District Manager, GMS  
District Counsel, KVV Law  
Field Manager, GMS

*The following is a summary of the discussions and actions taken at the February 7, 2023 VillaMar Community Development District's Regular Board of Supervisor's Meeting.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order and noted there were three Supervisors present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns stated that there were no members of the public present or joining via Zoom.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the November 1, 2022 Board of Supervisors Meeting and January 11, 2023 Board of Supervisors Meeting**

Ms. Burns presented the November 1, 2022 Board of Supervisors meeting and the January 11, 2023 Board of Supervisors meeting. She asked if there were any corrections, comments, or changes to the minutes. Hearing none, she asked for a motion of approval.

On MOTION by Ms. Schwenk, seconded by Mr. Lavoie, with all in favor, the Minutes of the November 1, 2022 Board of Supervisors Meeting and the January 11, 2023 Board of Supervisors Meeting, were approved.

#### **FOURTH ORDER OF BUSINESS**

#### **Ratification of Revised Fiscal Year 2023 Meeting Schedule and Time of Remaining Meetings**

Ms. Burns stated that they bumped this meeting to 11:45 to allow for 45 minutes in between each meeting because they were having resident participation in all four of these meetings and there wasn't enough time.

On MOTION by Mr. Heath, seconded by Mr. Lavoie, with all in favor, the Revised Fiscal Year 2023 Meeting Schedule and Time of Remaining Meetings, was ratified.

#### **FIFTH ORDER OF BUSINESS**

#### **Staff Reports**

##### **A. Attorney**

Ms. Kilinski stated that the Board may see email name changes.

##### **B. Engineer**

Ms. Burns stated that the District Engineer was not on the line today.

##### **C. Field Manager's Report**

- i. Current Landscape Scope Map (Phases 1-5)**
- ii. Current Landscape Contract Scope**
- iii. Landscape Proposals for Entire Area:**
  - a) Floralawn, Inc.**
  - b) Weber Environmental Services, Inc.**
  - c) Prince and Sons, Inc.**

Mr. Tindall reviewed the landscape proposals stating that Prince and Sons, Inc. was \$98,100 last time with Phases 1-5. He noted that Weber Environmental Services, Inc. came back

at \$116,710. Floralawn, Inc. came back at \$126,840. He explained that Prince & Sons, Inc. came in at the cheapest of those three. He explained that he discussed with Prince & Sons, Inc. if they could come down to something closer to their budget, and Prince & Sons, Inc. came down to \$86,904 to include the existing plus Phase 5 for the new total. Mr. Tindall stated that it would be beneficial to go with the higher number with more pond mows. Ms. Burns stated that \$98,100 was not in the budget and that they had \$81,800 in the landscape maintenance. She stated that they had used most of the general repair and maintenance line item due to a lot of the storm damage. She noted that they had a \$7,500 contingency. She suggested at this point to go with the \$86,904 with the lower pond mows.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, the Landscape Proposal for Entire Area from Prince and Sons, Inc. for \$86,904, was approved.

#### **D. District Manager's Report**

##### **i. Approval of the Check Register**

Ms. Burns presented the check register to the Board. She asked for any questions or comments. Hearing none, asked for a motion to approve.

On MOTION by Ms. Schwenk, seconded by Mr. Lavoie, with all in favor, the Check Register, was approved.

##### **ii. Balance Sheet and Income Statement**

Ms. Burns presented the unaudited financials. There was no Board action for this item.

#### **SIXTH ORDER OF BUSINESS**

##### **Other Business**

There being no other business, the next item followed.

#### **SEVENTH ORDER OF BUSINESS**

##### **Supervisors Requests and Audience Comments**

There being none, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV

**SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
FOR ASSESSMENT AREA FIVE  
  
FOR  
VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: March 7, 2023**

**Prepared by**

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



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## **1.0 Introduction**

The Villamar Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. It is expected that the District will issue \$7,095,000 of tax exempt bonds (the “Series 2023 Bonds” or “Bonds”) for the purpose of financing certain infrastructure improvements (the “2023 Project”) within the District described in the Amended and Restated Engineer’s Report dated December 15, 2022 prepared by Wood & Associates Engineering, LLC as may be amended and supplemented from time to time (the “Engineer’s Report”). The construction and/or acquisition of the 2023 Project will provide special benefit to the property owners within Assessment Area Five within the District.

### **1.1 Purpose**

This Supplemental Assessment Methodology Report for Assessment Area Five supplements the Amendment to the Amended and Restated Master Assessment Methodology dated January 3, 2023 (together the “Assessment Report”) and provides for an assessment methodology for allocating the Series 2023 Bonds incurred by the District to benefiting properties within Assessment Area Five within the District. This Assessment Report allocates the Series 2023 Bonds to properties within Assessment Area Five based on the special benefits each receives from the District’s capital improvement plan (“CIP”). 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 has imposed non ad valorem special assessments on the benefited lands within Assessment Area Five 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 of collection 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 consists of approximately 583.79 acres in Polk County, Florida. Assessment Area Five, a designated area within the District, is currently planned to benefit 396 residential units. The proposed Assessment Area Five is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

The public improvements contemplated by the District in the CIP that will be funded with the net proceeds of the Series 2023 Bonds will provide facilities that benefit the assessable property within the District. The CIP is delineated in the Engineer’s Report.

Specifically, the District may construct and/or acquire certain offsite improvements, stormwater management facilities, utility facilities, roadways, entry feature, parks and recreation facilities, and contingencies. Only a portion of the CIP constituting the 2023 Project will be funded with the proceeds of the Series 2023 Bonds. 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 and services that may be provided by the District and the estimated costs to implement the CIP.
2. The District Engineer determines the assessable acres that benefit from the District's CIP.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct CIP.
4. This amount is initially divided equally among the benefited properties on a prorated gross 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**

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

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to the assessable property within the District. The implementation of the CIP enables properties within its boundaries to be developed. Without the District's CIP, there would be no infrastructure to support development of land within the District and development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside of the District will benefit from the provision of the District's CIP. However, these benefits will be incidental to the District's portion of the CIP financed with a portion of the Series 2023 Bonds, which is designed solely to meet the needs of property within Assessment Area Five within the District. Properties outside the District boundaries and outside of Assessment Area Five within the District do not depend upon the District's CIP. The property owners within Assessment Area Five within the District are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area Five within the District.

## **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 improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

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

## **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within Assessment Area Five within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the portion of District's CIP that is necessary to support full development of Assessment Area Five will cost approximately \$15,334,000. The District's Underwriter has determined that financing costs required to fund a portion of the infrastructure improvements for the 2023 Project, the cost of issuance of the Bonds, funding capitalized interest, and the funding of the debt service reserve account are \$7,095,000. Additionally, funding required to complete the CIP not funded with the proceeds of the Series 2023 Bonds is anticipated to be funded by VMAR DEV LLC (the "Developer"). Without the CIP, the property within District would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

It is expected that the District will issue \$7,095,000 in Series 2023 Bonds to fund a portion of the District's CIP representing the 2023 Project, provide for a debt service reserve account, fund capitalized interest, and cost of issuance. It is the purpose of this Assessment Report to allocate the \$7,095,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the proposed land uses as identified by the Developer of the land the within District. The District has relied on the Engineer's Report for the CIP needed to support the development; these estimated construction costs are outlined in Table 2. The improvements needed to support Assessment Area Five are described in detail in the Engineer's Report and are estimated to cost \$15,334,000. 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 CIP representing the 2023 Project and related costs

was determined by the District's Underwriter to total \$7,095,000. Table 3 shows the breakdown of the bond sizing for the Assessment Area Five.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan is completed. The portion of the CIP funded by the Series 2023 Bonds benefits all developable acres within the District.

The initial assessments will be levied on an equal basis to all acres within Assessment Area Five within the District. A fair and reasonable methodology allocates the debt represented by the Series 2023 Bonds incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area Five within the District are benefiting from the improvements.

Once platting or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the development plan will be completed and the debt relating to the Series 2023 Bonds will be allocated to the planned 396 residential units within Assessment Area Five within the District, which are the beneficiaries of the CIP. The 2023 Project will fund a portion of the improvements outlined in the CIP anticipated to benefit the 396 lots within the development, as depicted in Table 5 and Table 6. If there are changes to the Development Plan, a true up of the assessments 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

In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb the Series 2023 Bond principal, the preliminary estimate is that the CDD will recognize a developer contribution equal to approximately \$895,000, in eligible infrastructure.

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

## **2.3 Allocation of Benefit**

The CIP consists of offsite improvements, stormwater management facilities, utility facilities, roadways, entry feature, parks and recreation facilities, and contingencies. There are two residential product types within the Assessment Area Five as reflected

in Table 1. The single family 50' lot has been set as the base unit and has been assigned one equivalent residential unit ("ERU") per lot. The CIP for the District is reflected in Table 2. There may be other improvements constructed, but not funded by the Series 2023 Bonds. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the CIP on the particular units exceeds the cost that the units 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 the proposed 2023 Project will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry feature, parks and recreation facilities, and contingencies. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

For the provision of the 2023 Project relating to the Development, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of 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 non-ad valorem special assessment levied for the improvement or the debt 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 Engineer's Report relating to the Development is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). In lieu of having the District issue a greater amount of bonds, and in order to reduce assessment levels by product type, the Developer will be making a contribution of infrastructure in the approximate amount of \$895,000, as delineated in Table 5.

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 District's 2023 Project relating to the Development have been apportioned to the

property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within Assessment Area Five within the District will have a lien for the payment of any non-ad valorem 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 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 per unit debt allocation assuming all anticipated units are platted, built and sold as planned, and the 2023 Project are developed or acquired and financed by the District.

### **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, 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 processed, 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 Property. Unassigned Property means property within Assessment Area Five within the District where no platting or declaration of condominium has been recorded. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated 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.

### **4.0 Assessment Roll**

The District will initially distribute the liens across the property within Assessment Area Five within the District boundaries on a gross acreage basis. As Assigned Property becomes 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 changes, then the District will update Table 6 to reflect the changes. As a result, the

assessment liens are neither fixed nor are they determinable with certainty on any acre of land within Assessment Area Five prior to the time all Assigned Properties become known. At this time the debt associated with the District's CIP generally, and the 2023 Project specifically, will be distributed evenly across all the acres within Assessment Area Five. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The preliminary assessment roll is depicted in Table 7.

<p>TABLE 1</p> <p>VILLAMAR COMMUNITY DEVELOPMENT DISTRICT</p> <p>DEVELOPMENT PROGRAM</p> <p>SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA FIVE</p>
--

Land Use*	Total	ERUs per Unit (1)	Total ERUs
Single Family - 40'	202	0.80	161.60
Single Family - 50'	194	1.00	194.00
Total Units	396		355.60

(1) Benefit is allocated on an ERU basis with the Single Family 50' Lot set as the base unit assigned 1 ERU

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



<p>TABLE 2</p> <p>VILLAMAR COMMUNITY DEVELOPMENT DISTRICT</p> <p>CAPITAL IMPROVEMENT PLAN COST ESTIMATES</p> <p>SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA FIVE</p>
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Capital Improvement Plan ("CIP") (1)	2023 Project Cost Estimate
Offsite Improvements	\$ 750,000
Stormwater Management	\$ 4,284,000
Utilities (Water, Sewer, Reclaim & Street Lighting)	\$ 5,508,000
Roadway	\$ 2,448,000
Entry Feature	\$ 650,000
Parks and Recreational Facilities	\$ 300,000
Contingencies	\$ 1,394,000
	<hr/>
	\$ 15,334,000

(1) A detailed description of these improvements is provided in the Amended and Restated Engineer's Report dated December 15, 2022.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3  
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT  
BOND SIZING  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA FIVE

**Bond Sizing**

Description		Total
Construction Funds	\$	6,125,069
Debt Service Reserve	\$	495,000
Capitalized Interest	\$	133,031
Underwriters Discount	\$	141,900
Cost of Issuance	\$	200,000
<b>Par Amount*</b>	<b>\$</b>	<b>7,095,000</b>

Bond Assumptions:

Average Coupon	5.63%
Amortization	30 years
Capitalized Interest	4 months
Debt Service Reserve	100% of Max Annual Debt Service
Underwriters Discount	2%

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

Prepared by: Governmental Management Services - Central Florida, LLC

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

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	0.80	161.60	45.44%	\$ 6,968,432	\$ 34,497
Single Family - 50'	194	1.00	194.00	54.56%	\$ 8,365,568	\$ 43,121
	<u>396</u>		<u>355.60</u>	<u>100.00%</u>	<u>\$ 15,334,000</u>	

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

TABLE 5  
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA FIVE

Land Use	No. of Units *	Total Improvements Costs Per Product Type	Potential Allocation of Par Debt Per Product Type	Developer Contributions**	Allocation of Par Debt Per Product Type	Par Per Unit
Single Family - 40'	202	\$ 6,968,432	\$ 3,631,001	(\$11,834)	\$ 3,619,167	\$ 17,917
Single Family - 50'	194	\$ 8,365,568	\$ 4,358,999	(\$883,166)	\$ 3,475,833	\$ 17,917
	396	\$ 15,334,000	\$ 7,990,000	(\$895,000)	\$ 7,095,000	

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

\*\* In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. Based on the product type and number of units anticipated to absorb the Bond Principal, it is estimated that the CDD will recognize a developer contribution equal to \$895,000 in eligible infrastructure.

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 ASSESSMENT AREA FIVE

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 - 40'	202	\$ 3,619,167	\$ 17,917	\$ 252,500	\$ 1,250.00	\$ 1,344.09
Single Family - 50'	194	\$ 3,475,833	\$ 17,917	\$ 242,500	\$ 1,250.00	\$ 1,344.09
	396	\$ 7,095,000		\$ 495,000		

(1) This amount includes estimated 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  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA FIVE

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	Assessment Area Five*	70.94	\$ 100,014	\$ 7,095,000	\$ 495,000	\$ 532,258
<b>Totals</b>		<b>70.94</b>		<b>\$ 7,095,000</b>	<b>\$ 495,000</b>	<b>\$ 532,258</b>

\*See attached legal description

Annual Assessment Periods	30
Projected Bond Rate (%)	5.63%
Maximum Annual Debt Service	\$495,000

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

Prepared by: Governmental Management Services - Central Florida, LLC

## SECTION V

# SECTION A



# SECTION 1

**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**AMENDED AND RESTATED MASTER ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS**

**Prepared for:**

**BOARD OF SUPERVISORS  
VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**Prepared by:**

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

**December 15, 2022**

**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

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## **LIST OF EXHIBITS**

EXHIBIT 1- Location Map

EXHIBIT 2- Amended District Legal

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Zoning Map

EXHIBIT 5- Future Land Use Map

EXHIBIT 6- Utility Location Map

EXHIBIT 7- Drainage Flow Pattern Map

EXHIBIT 8- Summary of Opinion of Probable Costs

EXHIBIT 9 - Summary of Proposed District Facilities

EXHIBIT 10 – Proposed Site Plan

**AMENDED AND RESTATED MASTER ENGINEER'S REPORT  
VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**I. PURPOSE**

The purpose of this Amended and Restated Master Engineer's Report is to provide engineering support for the expanded boundaries of the Villamar Community Development District ("CDD" or the "District").

The existing District boundaries contained Phase 1 through 6, consisting of approximately 435.63 acres, as contemplated by the Amended and Restated Engineer's Report dated February 15, 2022.

The expanded CDD includes the addition of Phase 7A consisting of 304 lots, Phase 7B consisting of 72 lots, and Phase 8 consisting of 224 lots. The expanded CDD will have a total of 1,996 single family lots and consist of approximately 583.79 acres.

**II. 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 consists of approximately 583.79 acres more or less, and is expected to consist of 1,996 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 Winter Haven City Commission ("City Commission" or the "City") on November 26, 2018 (approximately 153.65 acres), further amended by the City Ordinance No. O-20-40, approved by the City Commission on October 26, 2020 (adding approximately 45.905 acres), further amended by the City Ordinance No. O-21-32, approved by the City Commission on April 12, 2021 (adding approximately 236.07 acres), as further amended by City Ordinance No. O-22-68, approved by the City Commission on November 28, 2022 expanding the District boundary to the current total of 583.79 acres, more or less. 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 9 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 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.

### **III. 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.

#### **IV. THE DEVELOPMENT**

The development will consist of 1,996 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 Sections 14, 15, 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 eight (8) phases.

#### **V. THE CAPITAL IMPROVEMENTS**

The system of improvements comprising the District's Capital Improvement Plan, (the "CIP"), consists of public infrastructure in Phases 1-8. 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. The CDD will enter into a lighting agreement with Tampa Electric Company for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

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.

All improvements financed by the District will be on land owned, or subject to a permanent easement in favor of, the District or another government entity.

## **VI. 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



sides. 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; Phase

4 in 2020-2024; Phase 5 in 2023-2025; Phase 6 in 2024-2026; Phase 7A in 2024 – 2026; Phase 7B in 2025 – 2027; Phase 8 in 2026-2027. 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 a public 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 the incremental cost of undergrounding the system. The District plans to fund the incremental cost of undergrounding the electric conduit for the installation of the street lighting along the internal roadways within the CDD. These lights will be owned and maintained by TECO after dedication, with the District funding maintenance services from funds other than bond proceeds. All improvements funded by the District will be owned and operated by the District or another governmental entity.

### **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 that is to be used for buffering purposes. 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.

## **VII. 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 – 334 lots**

<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	Approved
Construction Permits (City of Winter Haven)	Approved
Polk County Health Department Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved

### **PHASE 2 – 281 lots**

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

**PHASE 3 – 140 lots**

<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	Approved
Construction Permits (City of Winter Haven)	Approved
FDEP Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved

**PHASE 4 – 200 lots**

<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	Approved
Construction Permits (City of Winter Haven)	Approved
FDEP Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved

**PHASE 5 – 396 lots**

<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	Approved
Construction Permits (City of Winter Haven)	December 2022
FDEP Water	December 2022
FDEP Sewer	December 2022
FDEP NOI	December 2022

**PHASE 6 – 45 lots**

<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	April 2023
Construction Permits (City of Winter Haven)	April 2023
FDEP Water	April 2023
FDEP Sewer	April 2023
FDEP NOI	April 2023

**PHASE 7A – 304 lots**

<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	December 2024
Construction Permits (City of Winter Haven)	December 2024
FDEP Water	December 2024
FDEP Sewer	December 2024
FDEP NOI	December 2024

**PHASE 7B – 72 lots**

<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	December 2025
Construction Permits (City of Winter Haven)	December 2025
FDEP Water	December 2025
FDEP Sewer	December 2025
FDEP NOI	December 2025

## PHASE 8 – 224 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	December 2026
Construction Permits (City of Winter Haven)	December 2026
FDEP Water	December 2026
FDEP Sewer	December 2026
FDEP NOI	December 2026

### VIII. 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.

### IX. 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. This report may be amended or supplemented from time to time to provide for necessary changes in the development plan.

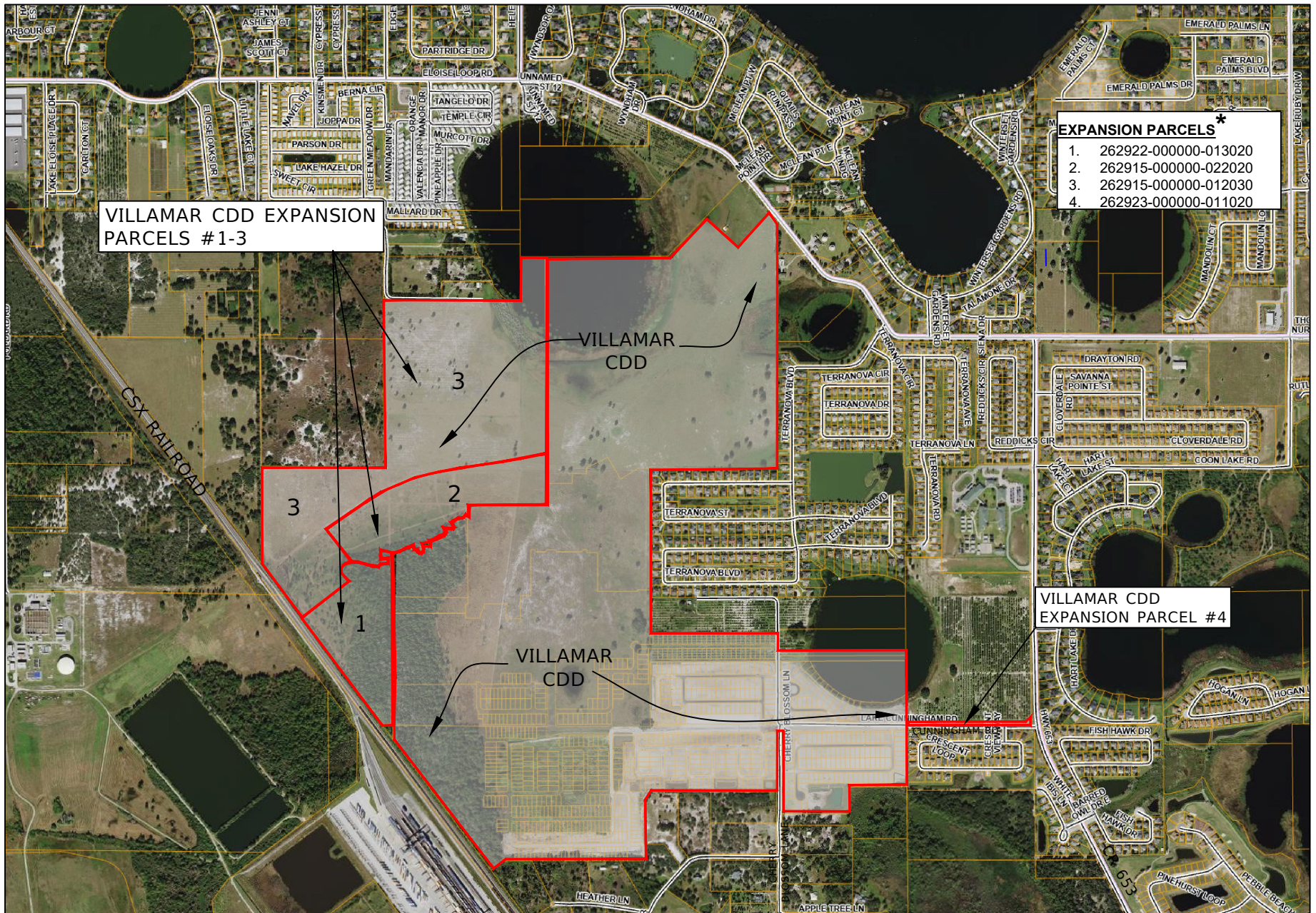
## **X. CONCLUSION**

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 1**  
**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**  
**LOCATION MAP**

\*APPROVED AND ADDED TO THE DISTRICT BY THE  
 CITY ORDINANCE NO. \_\_\_\_, ADOPTED \_\_\_\_.



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NO  
SCALE



## VILLAMAR CDD LEGAL DESCRIPTION OF DISTRICT AS AMENDED

A PARCEL OF LAND BEING A PORTION OF SECTIONS 14, 15, 22, AND 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

NOTE: BEARINGS ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN DATUM OF 1983, (NAD 83), ADJUSTMENT OF 1990, WEST ZONE OF THE EAST LINE OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15, AS BEING N-00°22'25"-W.

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, AND RUN THENCE ALONG THE EAST LINE OF "VILLAMAR PHASE 1", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 176, PAGES 50 TO 58 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, ALSO BEING THE EAST LINE OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, ALSO BEING THE WEST LINE OF "CRESCENT VIEW," ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 142, PAGES 18 AND 19, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-00°36'01"-E, 630.40 FEET TO THE SOUTHEAST CORNER OF TRACT B OF SAID "VILLAMAR PHASE 1", SAID POINT ALSO LIES ON THE NORTH LINE OF "SUNDANCE RANCH ESTATES", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 77, PAGE 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE RUN ALONG THE SOUTH LINE OF SAID "VILLAMAR PHASE 1", ALSO BEING THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES," THE FOLLOWING THREE COURSES: 1) S-89°22'55"-W, 604.89 FEET; THENCE 2) S-00°37'04"-E, 269.91 FEET; THENCE 3) S-89°55'02"-W, 685.14 FEET TO THE SOUTHWEST CORNER OF LOT 30 OF SAID "VILLAMAR PHASE 1", SAID POINT ALSO LIES ON THE EASTERLY RIGHT-OF-WAY OF CHERRY BLOSSOM LANE (60.00 FEET WIDE); THENCE ALONG THE WEST LINE OF SAID "VILLAMAR PHASE 1", ALSO BEING SAID EASTERLY RIGHT-OF-WAY, N-00°05'12"-W, 841.09 FEET TO THE NORTHEAST CORNER OF SAID CHERRY BLOSSOM LANE RIGHT-OF-WAY; THENCE ALONG THE NORTH LINE OF SAID RIGHT-OF-WAY, S-89°23'59"-W, 60.01 FEET TO THE NORTHWEST CORNER OF SAID CHERRY BLOSSOM LANE RIGHT-OF-WAY, SAID POINT ALSO BEING THE NORTHEAST CORNER OF TRACT F OF "VILLAMAR PHASE 2", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 177, PAGES 9 TO 16 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 2", ALSO BEING THE WESTERLY RIGHT-OF-WAY OF SAID CHERRY BLOSSOM LANE, S-00°05'12"-E, 617.39 FEET TO THE SOUTHEAST CORNER OF TRACT G OF SAID "VILLAMAR PHASE 2", SAID POINT ALSO BEING THE NORTHEAST CORNER OF LOT 13 OF SAID "SUNDANCE RANCH ESTATES"; THENCE ALONG THE SOUTH LINE OF SAID "VILLAMAR PHASE 2," ALSO BEING THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES," AND THEN ALONG THE NORTH LINE OF "SUNDANCE RANCH ESTATES PHASE TWO", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 80, PAGE 47, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-89°54'40"-W, 1303.55 FEET TO THE NORTHEAST CORNER OF LOT 64 OF "VILLAMAR PHASE 3", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 186, PAGES 41 TO 47 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING THE NORTHWEST CORNER OF LOT 15 OF SAID "SUNDANCE RANCH ESTATES PHASE TWO"; THENCE ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 3", ALSO BEING THE WEST LINE OF SAID LOT 15, S-30°18'12"-W, 131.90 FEET; THENCE CONTINUE ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 3", ALSO BEING THE WEST LINE OF SAID LOT 15, AND THEN THE WESTERLY LINE OF LOT 16 OF SAID "SUNDANCE RANCH ESTATES PHASE TWO", S-00°02'26"-E, 597.04 FEET TO THE SOUTHEAST CORNER OF TRACT H OF SAID "VILLAMAR PHASE 3", SAID POINT ALSO LIES ON THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES PHASE TWO", THENCE ALONG THE SOUTH LINE OF SAID "VILLAMAR PHASE 3", ALSO BEING THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES PHASE TWO", THE FOLLOWING TWO (2) COURSES: 1) S-89°50'17"-W, 1447.86 FEET; THENCE 2) S-52°57'56"-W, 162.90 FEET TO THE MOST SOUTHERLY CORNER OF TRACT B OF SAID "VILLAMAR PHASE 3", SAID POINT ALSO LIES ON THE NORTHEASTERLY LINE OF THE CSX TRANSPORTATION RAILROAD RIGHT-OF-WAY, (100.00 FEET WIDE) ACCORDING TO THE MAP RECORDED IN MAP V5 FLA L-27-17, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE WESTERLY LINE OF SAID "VILLAMAR PHASE 3" ALSO BEING SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY, N-37°02'21"-W, 1685.34 FEET TO A POINT ON THE WEST LINE OF THE



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### EXHIBIT 2 VILLAMAR CDD LEGAL DESCRIPTION OF AMENDED DISTRICT

SOUTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22; THENCE ALONG SAID WEST LINE, ALSO BEING THE WEST LINE OF SAID "VILLAMAR PHASE 3, N-00°36'31"-W, 140.09 FEET TO THE NORTHWEST CORNER OF SAID "VILLAMAR PHASE 3", ALSO BEING THE SOUTHWEST CORNER OF "VILLAMAR PHASE FOUR", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 190 PAGES 16 TO 21 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE SOUTHEAST CORNER OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22; THENCE ALONG THE SOUTH LINE OF SAID NORTHWEST ¼ OF THE NORTHEAST ¼, N-89°41'20"-W, 104.65 FEET TO A POINT ON SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY, ALSO BEING THE SOUTHWESTERLY LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 9855, PAGE 845, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THEN ALONG THE SOUTHWESTERLY LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1480, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, N-37°02'20"-W, 2079.03 FEET TO THE WEST LINE OF SAID LAND AS DESCRIBED IN OFFICIAL RECORDS OF POLK COUNTY, FLORIDA, N-37°02'20"-W, 2079.03 FEET TO THE WEST LINE OF SAID LAND AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480; THENCE ALONG SAID WEST LINE N-00°41'26"-W, 1002.84 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15; THENCE ALONG THE NORTH LINE OF SAID LANDS AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480, S-89°30'27"-E, 1266.00 FEET TO THE SOUTHWEST CORNER OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367, THE FOLLOWING THREE (3) COURSES: 1) N-00°26'46"-E, 535.71 FEET; THENCE 2) S-89°58'17"-W, 5.10 FEET; THENCE 3) N-00°10'40"-W, 1194.42 FEET TO THE NORTHWEST CORNER OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367; THENCE ALONG THE NORTH LINE THEREOF, S-89°30'27"-E, 1412.77 FEET TO THE NORTHEAST CORNER THEREOF, SAID POINT ALSO LIES ON THE WEST LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1480, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WEST LINE, N-00°22'39"-W, 454.56 FEET TO THE NORTHWEST CORNER OF SAID LANDS AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480; THENCE ALONG THE NORTH LINE THEREOF, N-89°33'17"-E, 259.22 FEET TO THE NORTHEAST CORNER THEREOF; THENCE N-89°33'17"-E, 1266.31 FEET; THENCE N-43°52'13"-E, 579.06 FEET; THENCE ALONG THE NORTHWESTERLY PROJECTION OF THE SOUTHERLY LINE OF THE "TOWER PARCEL" AS DESCRIBED IN OFFICIAL RECORDS BOOK 12092, PAGE 2088, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-46°12'15"-E, 197.00 FEET TO THE SOUTHWEST CORNER OF SAID "TOWER PARCEL"; THENCE ALONG THE SOUTHERLY LINE OF SAID "TOWER PARCEL", AND CONTINUING S-46°12'15"-E, 60.00 FEET TO THE SOUTHEAST CORNER OF SAID "TOWER PARCEL"; THENCE ALONG THE SOUTHEASTERLY PROJECTION OF SAID "TOWER PARCEL", AND CONTINUING S-46°12'15"-E, 70.71 FEET TO A POINT THAT LIES 490.35 FEET SOUTHWESTERLY OF THE SOUTHWESTERLY RIGHT-OF-WAY OF ELOISE LOOP ROAD (COUNTY ROAD 540-A, STATE ROAD 540-A); THENCE N-50°31'13"-E, 490.35 FEET TO SAID SOUTHWESTERLY RIGHT-OF-WAY; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY, S-38°52'08"-E, 188.19 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 14; THENCE ALONG SAID EAST LINE, AND THEN ALONG THE EAST LINE OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 14, S-00°05'44"-E, 2530.38 FEET TO A POINT ON THE NORTH LINE OF "TERRANOVA PHASE III" ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 124, PAGES 23 TO 27 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH LINE, S-89°34'39"-W, 1324.55 FEET TO THE NORTHWEST CORNER OF SAID "TERRANOVA PHASE III", ALSO BEING THE NORTHWEST CORNER OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 14 ACCORDING TO THE RECORDED PLAT OF SAID "TERRANOVA PHASE III", THENCE ALONG THE WEST LINE OF SAID "TERRANOVA PHASE III", S-00°11'49"-E, 0.44 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 14; THENCE CONTINUE ALONG THE WEST LINE OF SAID "TERRANOVA PHASE III," THEN ALONG THE WEST LINE OF "TERRANOVA PHASE IV", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 130, PAGES 6 AND 7, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, CONTINUING S-00°11'49"-E, 1329.50 FEET TO A POINT ON THE SOUTH LINE OF SAID "TERRANOVA PHASE IV"; THENCE ALONG THE SOUTH LINE OF SAID "TERRANOVA PHASE IV" N-89°28'44"-E, 0.47 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23; THENCE ALONG THE EAST LINE THEREOF, S-00°35'58"-E, 364.00 FEET TO THE NORTHWEST CORNER OF TRACT A OF SAID "TERRANOVA PHASE FOUR", SAID POINT ALSO LIES ON THE SOUTH LINE OF THE NORTH 364.00 FEET OF THE NORTH ½ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23;



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**EXHIBIT 2**  
**VILLAMAR CDD**  
**LEGAL DESCRIPTION OF**  
**AMENDED DISTRICT**

THENCE ALONG THE NORTH LINE OF SAID "TERRANOVA PHASE FOUR", ALSO BEING THE SOUTH LINE OF THE NORTH 364.00 FEET OF THE NORTH ½ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23, N-89°28'44"-E, 1321.79 FEET TO THE NORTHEAST CORNER OF TRACT G OF SAID "TERRANOVA PHASE FOUR"; THENCE ALONG THE EAST LINE OF SAID TRACT G, S-00°36'29"-E, 189.95 FEET TO THE NORTHWEST CORNER OF LOT 27 OF SAID "TERRANOVA PHASE FOUR"; THENCE ALONG THE NORTH LINE THEREOF, ALSO BEING THE NORTH LINE OF THE SOUTH 109.00 FEET OF THE NORTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, N-89°43'49"-E, 1322.82 FEET TO THE NORTHEAST CORNER OF SAID LOT 27; THENCE ALONG THE EAST LINE OF SAID "TERRANOVA PHASE FOUR", S-00°36'26"-E, 109.00 FEET TO THE SOUTHEAST CORNER OF LOT 26 OF SAID "TERRANOVA PHASE FOUR", THENCE ALONG THE SOUTH LINE OF SAID LOT 26, ALSO BEING THE SOUTH LINE OF THE NORTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, ALSO BEING THE NORTH LINE OF THE SOUTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 23, S-89°39'10"-W, 0.15 FOOT TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID "VILLAMAR PHASE 1"; THENCE ALONG SAID NORTHERLY PROJECTION, THEN ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 1", S-00°36'30"-E, 623.11 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 40.00 FEET OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23; THENCE ALONG SAID NORTH LINE, N-89°42'54"-E, 1242.88 FEET; THENCE DEPARTING SAID NORTH LINE, N-44°33'20"-E, 70.51 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF RATTLESNAKE ROAD (COUNTY ROAD 653, STATE ROAD 653), AS DESCRIBED IN DEED BOOK 1023, PAGES 461, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WEST RIGHT-OF-WAY, S-00°36'34"-E, 74.14 FEET TO THE MAINTAINED RIGHT-OF-WAY OF CUNNINGHAM ROAD, ACCORDING TO THE MAP THEREOF, AS RECORDED IN MAP BOOK 7, PAGE 349, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID MAINTAINED RIGHT-OF-WAY THE FOLLOWING THIRTEEN (13) COURSES: 1) S-88°34'10"-W, 92.81 FEET; THENCE 2) S-89°42'55"-W, 100.00 FEET; THENCE 3) S-89°42'55"-W, 100.00 FEET; THENCE 4) S-89°08'32"-W, 100.00 FEET; THENCE 5) N-89°42'43"-W, 100.00 FEET; THENCE 6) S-89°42'55"-W, 100.00 FEET; THENCE 7) S-87°25'28"-W, 100.08 FEET; THENCE 8) N-89°42'43"-W, 100.00 FEET; THENCE 9) N-89°08'21"-W, 100.02 FEET; THENCE 10) S-89°42'55"-W, 100.00 FEET; THENCE 11) N-89°42'43"-W, 100.00 FEET; THENCE 12) S-89°42'55"-W, 100.00 FEET; THENCE 13) S-89°42'55"-W, 100.08 FEET TO A POINT ON THE EAST LINE OF SAID "VILLAMAR PHASE 1", SAID POINT ALSO LIES ON THE EAST LINE OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23; THENCE ALONG SAID WEST LINES, S-00°36'30"-E, 13.95 FEET TO THE **POINT OF BEGINNING**.

**CONTAINING:** 583.79 ACRES, MORE OR LESS.

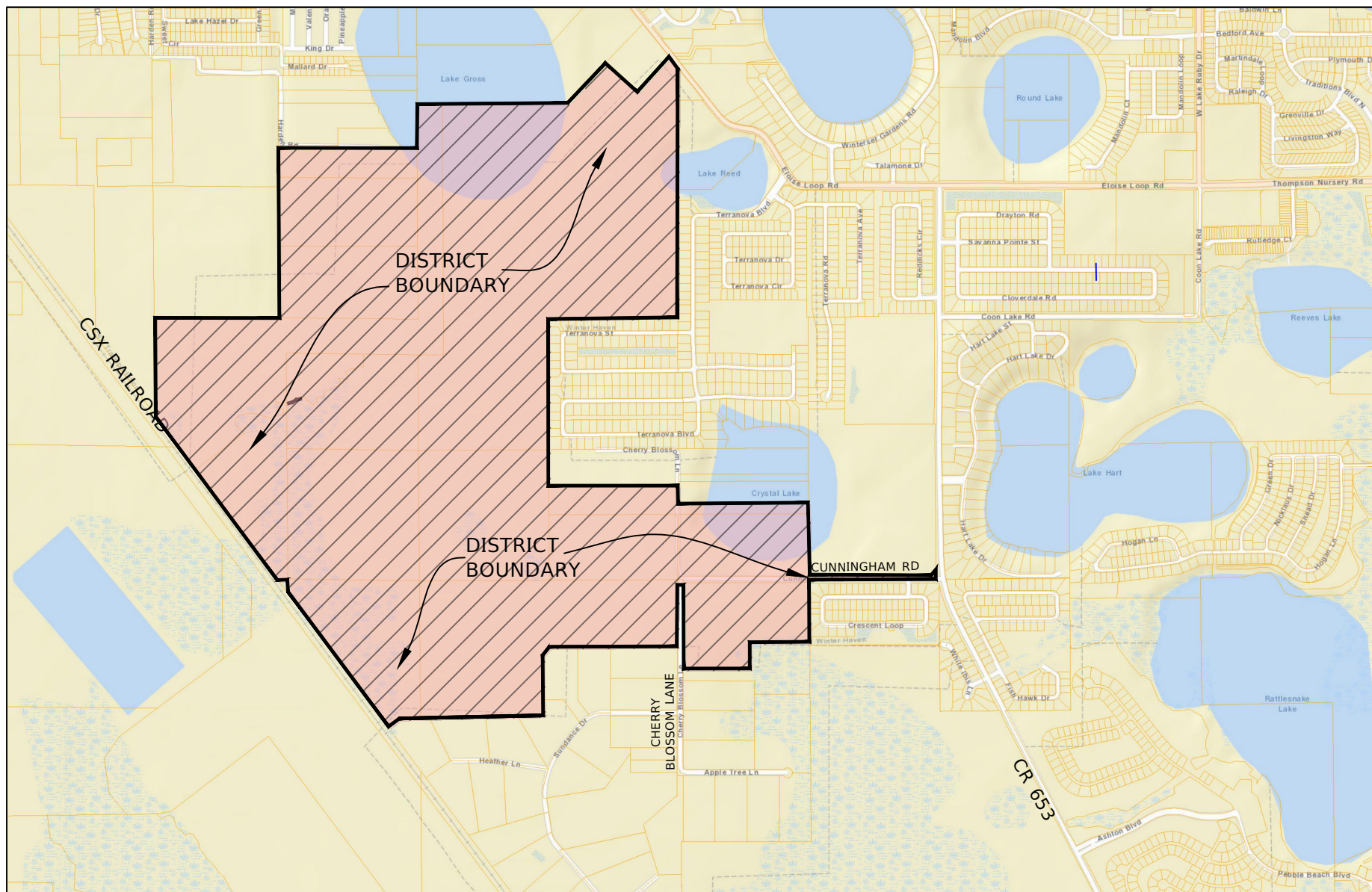


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**EXHIBIT 2**  
**VILLAMAR CDD**  
**LEGAL DESCRIPTION OF**  
**AMENDED DISTRICT**





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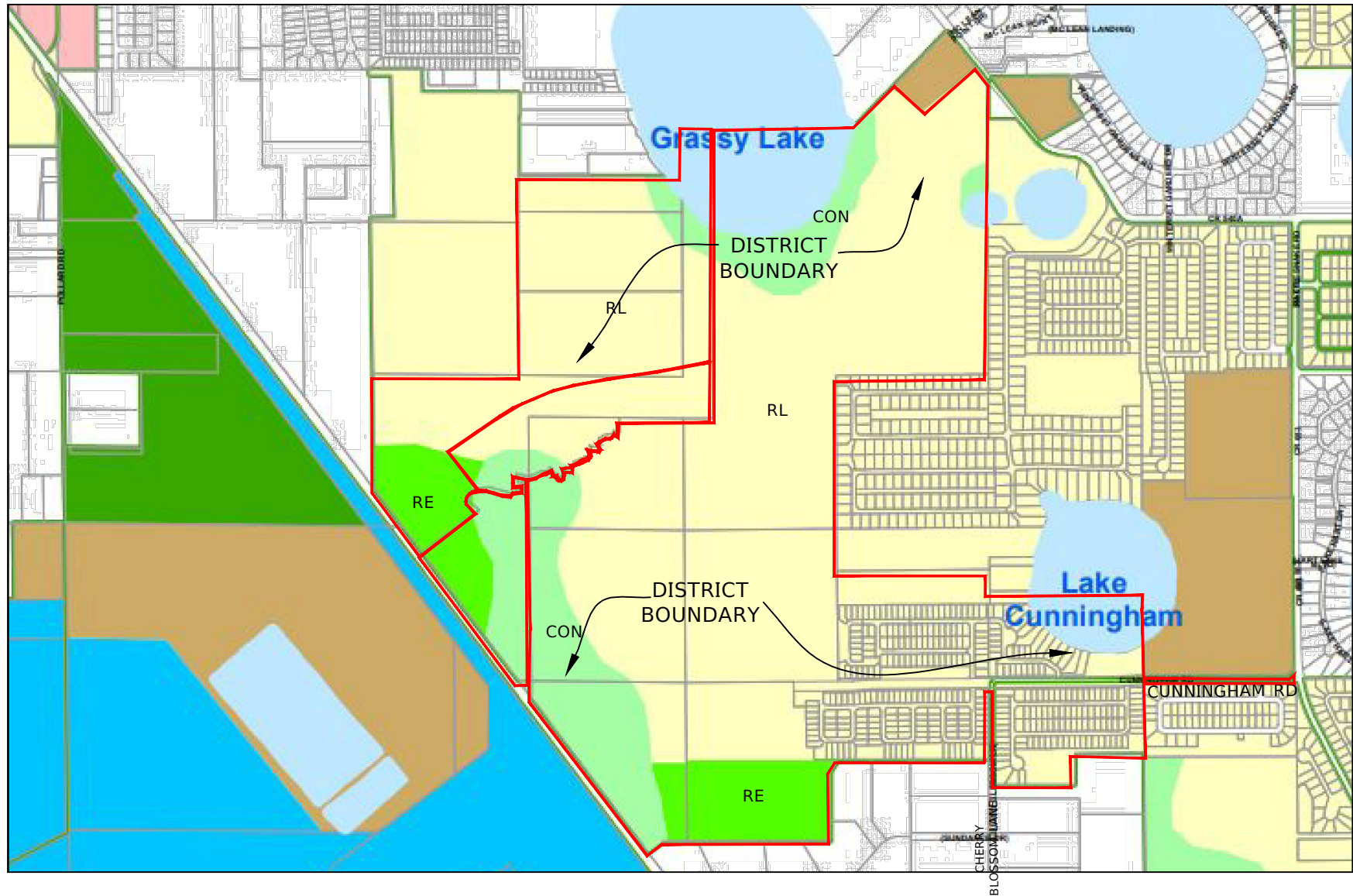
**EXHIBIT 3**  
**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**  
**DISTRICT BOUNDARY MAP**



NO  
SCALE







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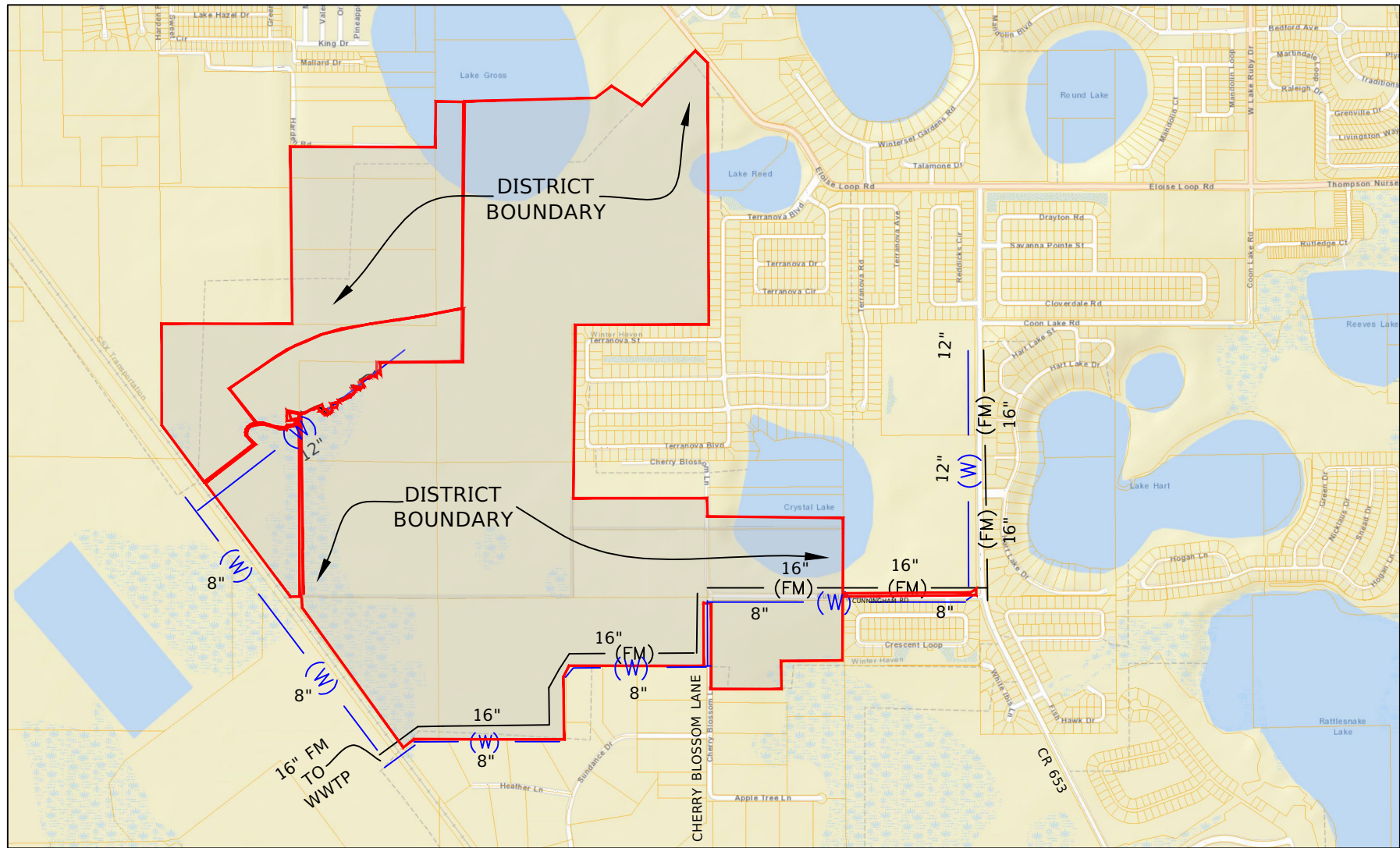
#### LEGEND

- RL - RESIDENTIAL LOW DENSITY
- RE - RESIDENTIAL ESTATE
- CON - CONSERVATION

### COMPOSITE EXHIBIT 5 VILLAMAR CDD FUTURE LAND USE MAP CITY OF WINTER HAVEN



NO  
SCALE



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#### LEGEND

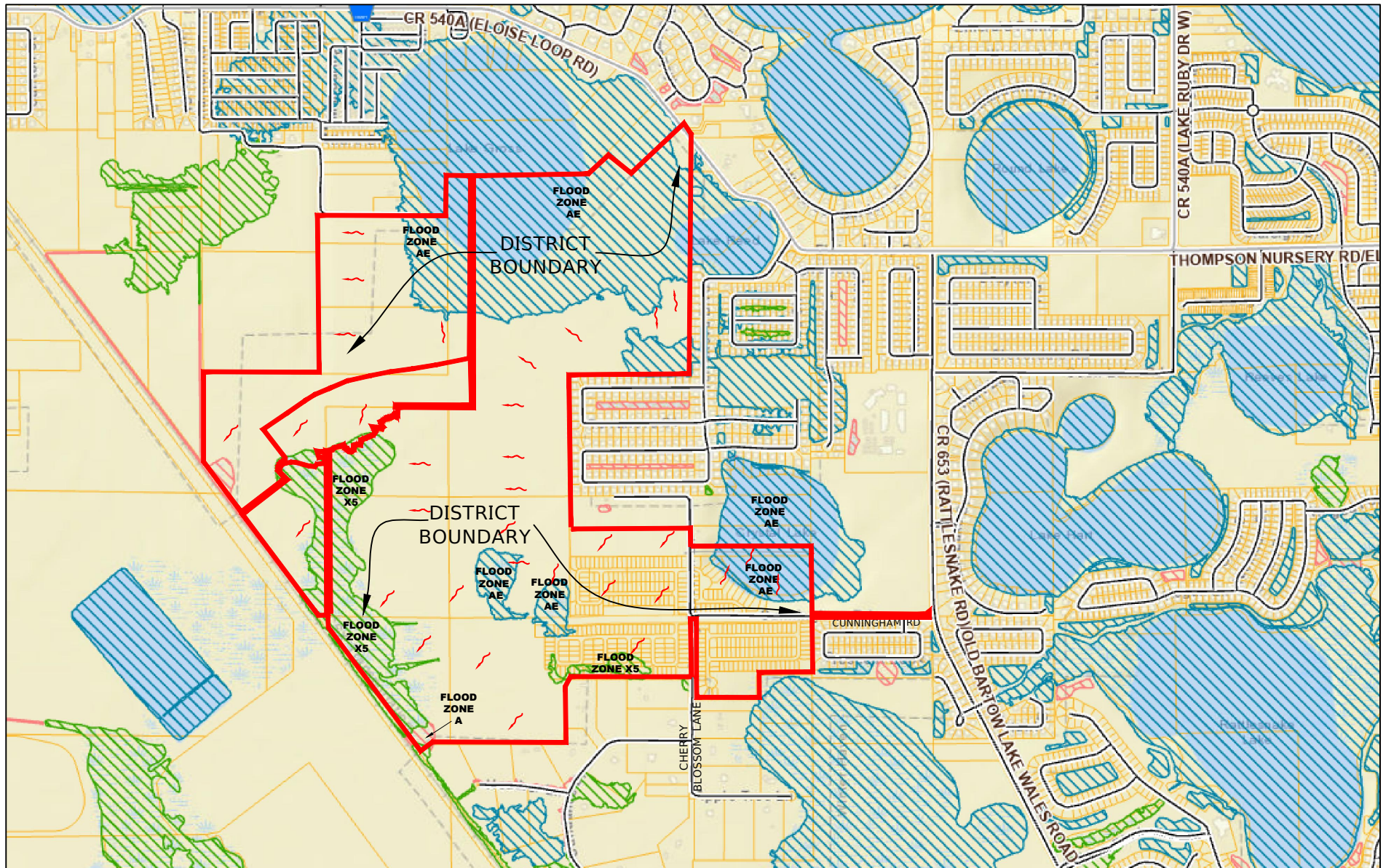
- (W) — EXISTING WATER MAIN AS NOTED
- (FM) — EXISTING FORCE MAIN AS NOTED

## COMPOSITE EXHIBIT 6 VILLAMAR CDD WATER & FORCE MAINS



NO  
 SCALE





**LEGEND**  
 Drainage Flow

## COMPOSITE EXHIBIT 7 VILLAMAR CDD DRAINAGE MAP

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**Composite Exhibit 8**  
**Villamar Community Development District**  
**Summary of Probable Cost**

<u>Number of Lots</u> <sup>(10)</sup>	<u>334</u>	<u>281</u>	<u>140</u>	<u>200</u>	<u>396</u>	<u>45</u>	<u>304</u>	<u>72</u>	<u>224</u>	<u>1996</u>
<u>Infrastructure</u> <sup>(1)(9)</sup>	<u>Phase 1</u> <u>2019-2020</u>	<u>Phase 2</u> <u>2020-2022</u>	<u>Phase 3</u> <u>2021-2023</u>	<u>Phase 4</u> <u>2022-2024</u>	<u>Phase 5</u> <u>2023-2025</u>	<u>Phase 6</u> <u>2024-2025</u>	<u>Phase 7A</u> <u>2024-2026</u>	<u>Phase 7B</u> <u>2025-20207</u>	<u>Phase 8</u> <u>2026-2027</u>	<u>Total</u>
Offsite Improvements <sup>(5)(6)</sup>	\$ 340,000.00	\$ 310,000.00	\$ 455,000.00	\$ 1,050,000.00	\$ 750,000.00	\$ 25,000.00	\$ 350,000.00	\$ 160,000.00	\$ 380,000.00	\$ 3,820,000.00
Stormwater Management <sup>(2)(3)(5)(6)</sup>	\$ 4,170,000.00	\$ 3,767,500.00	\$ 925,000.00	\$ 1,300,000.00	\$ 4,284,000.00	\$ 472,500.00	\$ 3,076,500.00	\$ 756,000.00	\$ 2,352,000.00	\$ 21,103,500.00
Utilities (Water, Sewer, Reclaimed & Street Lighting) <sup>(5)(6)(8)</sup>	\$ 2,000,000.00	\$ 1,866,000.00	\$ 1,190,000.00	\$ 1,700,000.00	\$ 5,508,000.00	\$ 607,500.00	\$ 3,955,500.00	\$ 972,000.00	\$ 3,024,000.00	\$ 20,823,000.00
Roadways <sup>(4)(5)(6)</sup>	\$ 1,500,000.00	\$ 1,204,000.00	\$ 625,000.00	\$ 890,000.00	\$ 2,448,000.00	\$ 270,000.00	\$ 1,758,000.00	\$ 432,000.00	\$ 1,344,000.00	\$ 10,471,000.00
Entry Feature, Signage, Landscape & Irrigation <sup>(6)(7)</sup>	\$ 105,000.00	\$ 95,000.00	\$ 50,000.00	\$ 90,000.00	\$ 650,000.00	\$ 50,000.00	\$ 450,000.00	\$ 220,000.00	\$ 540,000.00	\$ 2,250,000.00
Parks and Recreation Facilities <sup>(1)(6)</sup>	\$ 420,000.00	\$ 380,000.00	\$ 190,000.00	\$ 280,000.00	\$ 300,000.00	\$ 80,000.00	\$ 1,700,000.00	\$ 120,000.00	\$ 200,000.00	\$ 3,670,000.00
Contingency	\$ 420,000.00	\$ 360,000.00	\$ 340,000.00	\$ 539,000.00	\$ 1,394,000.00	\$ 150,500.00	\$ 1,129,000.00	\$ 266,000.00	\$ 784,000.00	\$ 5,382,500.00
<b>TOTAL</b>	<b>\$ 8,955,000.00</b>	<b>\$ 7,982,500.00</b>	<b>\$ 3,775,000.00</b>	<b>\$ 5,849,000.00</b>	<b>\$ 15,334,000.00</b>	<b>\$ 1,655,500.00</b>	<b>\$ 12,419,000.00</b>	<b>\$ 2,926,000.00</b>	<b>\$ 8,624,000.00</b>	<b>\$ 67,520,000.00</b>

Notes:

1. Infrastructure consists of offsite improvements, 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, lot finishing in conjunction with home construction, which will be provided by the home builder
3. Includes stormwater pond excavation and mass grading of the site. Costs do not include transportation to or placement of fill on private property
4. Includes sub-grade, base, asphalt paving, curbing, sidewalks and civil/site engineering of public roads.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2022 costs.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. The CDD presently intends to purchase, install, and maintain the street lighting along the internal roadways within the CDD or enter into a Lighting Agreement with Tampa Electric for operation and maintenance of the street light poles and lighting service to the District. Only undergrounding of wire in public right-of-way and on District land will be funded with bond proceeds.
9. Estimates based on Master Infrastructure to support development of 1996 lots.
10. Lot Summary Table provided on Exhibit 10 – Master Site Plan.

**Composite Exhibit 9**  
**Villamar Community Development District**  
**Summary of Proposed District Facilities**

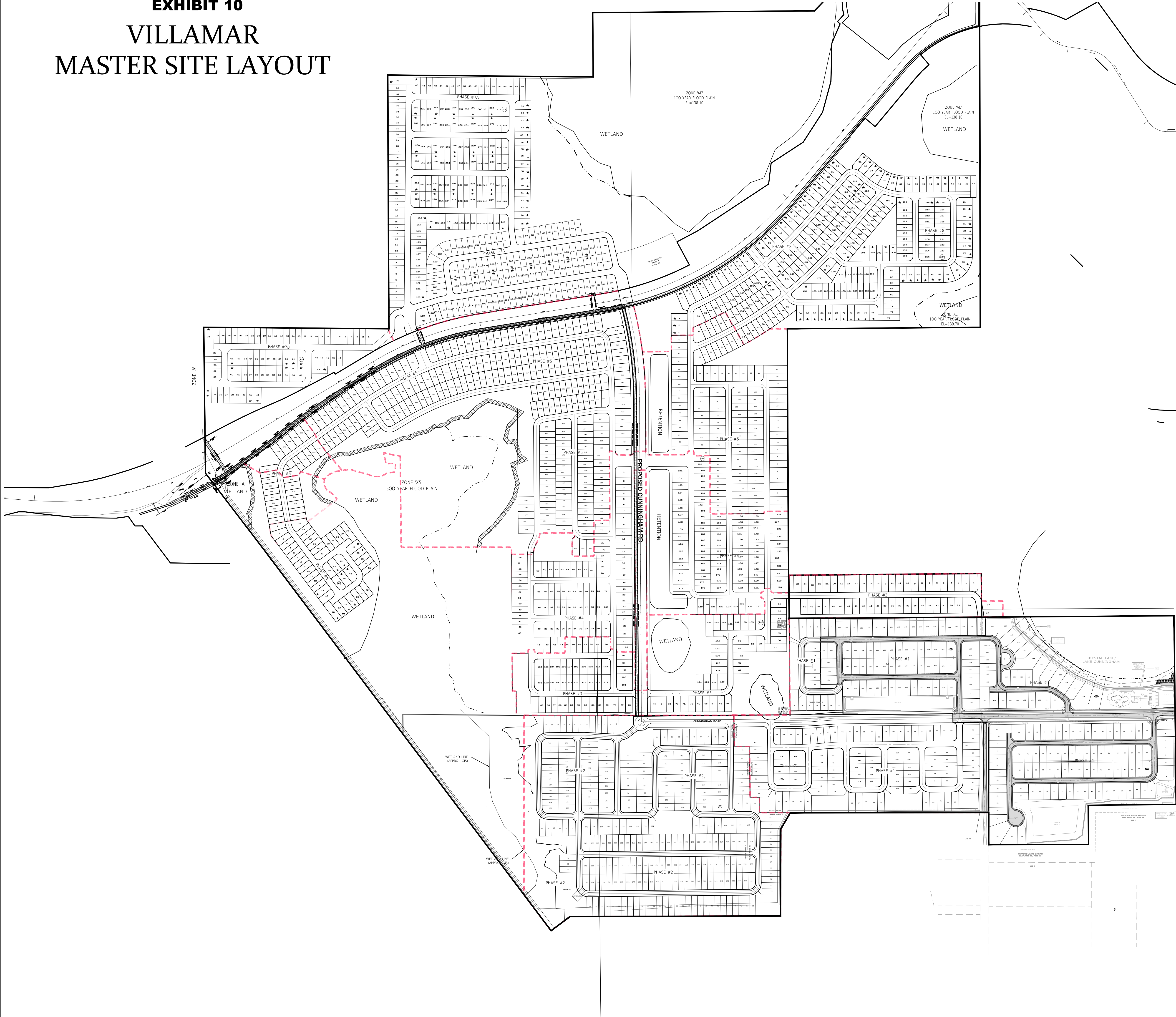
<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Offsite Improvements	District	Polk County/City of Winter Haven	District Bonds	Polk County/City of Winter Haven
Stormwater Facilities	District	District	District Bonds	District
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.

\*\* Street lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Tampa Electric.



EXHIBIT 10  
VILLAMAR  
MASTER SITE LAYOUT



LOT SUMMARY - CDD PHASES 1 - 8			
PHASE 1	(50' x 110') =	322	
*(PH 1 & 2)	(70' x 200') =	12	(LAKEFRONT)
	Total	334	
PHASE 2	(50' X 110') =	97	
*(PH 3)	(40' x 115') =	184	
	Total	281	
PHASE 3	(50' x 110') =	93	
*(PH 4)	(40' x 110') =	21	
	(50' x 120') =	26	
	Total	140	
PHASE 4	(50' x 110') =	62	
*(PH 5)	(40' x 110') =	138	
	Total	200	
PHASE 5	(50' x 110') =	194	
*(PH 6A, 6B, 6C)	(40' x 110') =	202	
	Total	396	
PHASE 6	(50' x 110') =	11	
*(PH 6D)	(40' x 110') =	34	
	Total	45	
PHASE 7A	(50' x 110') =	72	
*(PH 7A)	(40' x 110') =	232	
	Total	304	
PHASE 7B	(50' x 110') =	13	
*(PH 7B)	(40' x 110') =	59	
	Total	72	
PHASE 8	(50' x 110') =	94	
*(PH 8)	(40' x 110') =	130	
	Total	224	
PHASE 1- 8 TOTAL LOTS = 1,996			

\* DEVELOPMENT PHASE

TOTAL LOTS  
40' LOTS = 1,000  
50' LOTS = 984  
70' LOTS = 12



## SECTION 2

**AMDENDMENT TO THE  
AMENDED AND RESTATED MASTER  
ASSESSMENT METHODOLOGY  
(PHASES 5, 6, 7A, 7B AND 8)**

**FOR**

**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: January 3, 2023**

**Prepared by**

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

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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 \$77,615,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements (“Capital Improvement Plan” or “CIP”) within the District, \$56,600,000 of which is anticipated to finance the portion of the CIP within Phases 5, 6, 7A, 7B & 8, as more specifically described in the Amended and Restated Master Engineer’s Report dated December 15, 2022 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 Phases 5, 6, 7A, 7B & 8 within the District.

### **1.1 Purpose**

The Board of Supervisors (“Board”) of the District previously approved the Amended and Restated Master Assessment Methodology, dated July 20, 2021 that amended and restated the original Master Assessment Methodology dated December 5, 2018 (the “Master Report”) (collectively the “Amended Master Report”). The Amended Master Report established an assessment methodology the District followed to allocate debt assessments to properties within the District benefitting from the District’s CIP. Such debt assessments secure repayment of the Bonds.

The District has from time to time supplemented the Master Report and the Amended Master Report in connection with the issuance of particular series of Bonds. The District previously adopted as a supplement to the Master Report, at the time of the issuance of the District’s \$7,180,000 Capital Improvement Revenue Bonds, Series 2019 (“Series 2019 Bonds”), Supplemental Assessment Methodology For Phase One report dated June 12, 2019 (“Series 2019 Supplemental Report”). The Series 2019 Supplemental Report applied the methodology to the details of the Series 2019 Bonds to allocate debt assessments (“Series 2019 Assessments”) to benefited properties within Phase One of the District to secure the repayment of the Series 2019 Bonds.

The District previously adopted as a supplement to the Master Report, at the time of the issuance of the District’s \$6,500,000 Capital Improvement Revenue Bonds, Series 2020 (“Series 2020 Bonds”), Supplemental Assessment Methodology (Series 2020 Assessment Area) report dated November 12, 2020 (“Series 2020 Supplemental Report”). The Series 2020 Supplemental Report applied the methodology to the details of the Series 2020 Bonds to allocate debt assessments (“Series 2020 Assessments”) to benefitted properties within the Series 2020 Assessment Area of the District to secure the repayment of the Series 2020 Bonds. The District previously adopted as a

supplement to the Amended Master Report, at the time of the issuance of the District's \$7,335,000 Capital Improvement Revenue Bonds, Series 2022 ("Series 2022 Bonds"), Supplemental Assessment Methodology (Series 2022 Assessment Areas) report dated February 28, 2022 ("Series 2022 Supplemental Report"). The Series 2022 Supplemental Report applied the methodology to the details of the Series 2022 Bonds to allocate debt assessments ("Series 2022 Assessments") to benefitted properties within the Series 2022 Assessment Areas within the District to secure the repayment of the Series 2022 Bonds.

The methodology established by the Amended Master Report allocated debt assessments to planned future units of residential product types. Since adoption of the Amended Master Report, the District's boundary has been expanded to add new parcels within the District, and the phase designations in the development plan have been amended. Specifically, the revised development plan adds additional lands to Phase 5, redesignates former Phase 6 as Phase 8, and incorporates new lands now designated as Phase 6, 7A, and 7B.

This Amendment to the Amended and Restated Master Assessment Report amends the Amended Report (collectively, the "Assessment Report") and provides for an updated assessment methodology that reflects changes in the future development plan for Phases 5, 6, 7A, 7B, and 8. The revised development plan does not alter Phases 1 through 4.

This Assessment Report continues to allocate the debt to properties based on the special benefits each receives from the Capital Improvement Plan. 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 Improvement Plan. It is anticipated that the District will issue multiple series of Bonds to fund all or a portion of the Capital Improvement Plan. 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 benefitted 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 583.79 acres in the City of Winter Haven within Polk County, Florida. The development program for the District currently envisions approximately 1,996 residential units. The proposed development program



for the Phases 5, 6, 7A, 7B & 8 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 \$67,520,000. This Amendment focuses on the recently expanded and amended Phases of the District which include Phases 5, 6, 7A, 7B & 8. The improvement costs for Phases 5, 6, 7A, 7B & 8 total \$40,958,500. The District's Underwriter projects that financing costs required to fund the entire Capital Improvement Plan for all phases, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$77,615,000. The District's Underwriter projects that financing costs required to fund Phases 5, 6, 7A, 7B & 8 of the Capital Improvement Plan, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$56,600,000. 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 \$56,600,000 in Bonds in one or more series to fund a portion of the Capital Improvement Plan for Phases 5, 6, 7A, 7B & 8, 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 \$56,600,000 in debt

to the properties within the District benefiting from the Capital Improvement Plan for Phases 5, 6, 7A, 7B & 8. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes for Phases 5, 6, 7A, 7B & 8 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 for Phases 5, 6, 7A, 7B & 8, which these construction costs are outlined in Table 2. The Capital Improvements needed to support the development of Phases 5, 6, 7A, 7B & 8 are described in detail in the Engineer's Report and are estimated to cost \$40,958,500. 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 for Phases 5, 6, 7A, 7B & 8 was determined by the District's Underwriter to total approximately \$56,600,000. 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 per acre basis on all benefitting land 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. The debt assessments for platted property securing the Series 2019 Bonds, Series 2020 Bonds and Series 2022 Bonds have been assigned based upon their respective Supplemental Assessment Reports adopted and no additional bond debt is

anticipated to be issued that would increase the actual par debt assessments and annual debt assessments for these properties.

### **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 Single Family 50' 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**

When a series of Bonds is issued, the District will initially distribute the Special Assessments across the property within Phases 5, 6, 7A, 7B & 8 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 for Phases 5, 6, 7A, 7B & 8 is attached as Table 7.

TABLE 1  
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM FOR PHASES 5, 6, 7A, 7B & 8  
AMENDMENT TO THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY

Land Use	Phase 5	Phase 6	Phase 7A	Phase 7B	Phase 8	Total Assessable Units*	ERUs per Unit (1)	Total ERUs
Single Family - 40'	202	34	232	59	130	657	0.80	526
Single Family - 50'	194	11	72	13	94	384	1.00	384
Total Units	396	45	304	72	224	1,041		910

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a Single Family Unit = 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 FOR PHASES 5, 6, 7A, 7B & 8  
AMENDMENT TO THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY

Capital Improvement Plan ("CIP") (1)(2)	Total Cost Estimate
Offsite Improvements	\$ 1,665,000
Stormwater Management	\$ 10,941,000
Utilities (Water, Sewer, Reclaimed & Street Lighting)	\$ 14,067,000
Roadways	\$ 6,252,000
Entry Feature, Signage, Landscape & Irrigation	\$ 1,910,000
Parks and Recreation Facilities	\$ 2,400,000
Contingency	\$ 3,723,500
	\$ 40,958,500

(1) A detailed description of these improvements is provided in the Engineer's Report dated December 15, 2022

(2) The illustrated improvements are specific to Phases 5, 6, 7A, 7B & 8 of the Capital Improvement Plan for the entire District, which this Amendment to the Amended & Restated Master Assessment Methodology is based.

Prepared by: Governmental Management Services - Central Florida, LLC



TABLE 3  
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT  
BOND SIZING FOR PHASES 5, 6, 7A, 7B & 8  
AMENDMENT TO THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY

Description	Total
Construction Funds	\$ 40,958,500
Debt Service Reserve	\$ 3,686,265
Capitalized Interest	\$ 9,622,000
Underwriters Discount	\$ 1,132,000
Cost of Issuance	\$ 1,200,000
Rounding	\$ 1,235
<b>Par Amount*</b>	<b>\$ 56,600,000</b>

Bond Assumptions:

Interest Rate	8.50%
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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4  
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF IMPROVEMENT COSTS FOR PHASES 5, 6, 7A, 7B & 8  
AMENDMENT TO THE AMENDED AND RESTATED 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'	657	0.80	526	57.78%	\$ 23,667,313	\$ 36,023
Single Family - 50'	384	1.00	384	42.22%	\$ 17,291,187	\$ 45,029
Totals	1,041		910	100.00%	\$ 40,958,500	

\* 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 FOR PHASES 5, 6, 7A, 7B & 8  
AMENDMENT TO THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Total Improvements		Allocation of Par Debt Per	
		Costs Per Product	Type	Product Type	Par Debt Per Unit
Single Family - 40'	657	\$ 23,667,313		\$ 32,705,541	\$ 49,780
Single Family - 50'	384	\$ 17,291,187		\$ 23,894,459	\$ 62,225
Totals	1,041	\$ 40,958,500		\$ 56,600,000	

\* 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 FOR PHASES 5, 6, 7A, 7B & 8  
AMENDMENT TO THE AMENDED AND RESTATED 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)
Single Family - 40'	657	\$ 32,705,541	\$ 49,780	\$ 2,130,058	\$ 3,242	\$ 3,486
Single Family - 50'	384	\$ 23,894,459	\$ 62,225	\$ 1,556,207	\$ 4,053	\$ 4,358
Totals	1,041	\$ 56,600,000		\$ 3,686,265		

(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 FOR PHASES 5, 6, 7A, 7B & 8  
AMENDMENT TO THE AMENDED AND RESTATED 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)
VMAR DEV LLC	26-29-14-000000-043010	42.830	\$ 170,043	\$ 7,282,941	\$ 474,326	\$ 510,028
VMAR DEV LLC	26-29-15-000000-022020	28.110	\$ 170,043	\$ 4,779,908	\$ 311,308	\$ 334,739
VILLA MAR FG LLC	26-29-14-000000-031020	0.080	\$ 170,043	\$ 13,603	\$ 886	\$ 953
CUNNINGHAM INVESTORS LLC	26-29-22-000000-011010	2.930	\$ 170,043	\$ 498,226	\$ 32,449	\$ 34,891
CUNNINGHAM INVESTORS LLC	26-29-15-000000-022010	10.980	\$ 170,043	\$ 1,867,072	\$ 121,599	\$ 130,752
CUNNINGHAM INVESTORS LLC	26-29-22-000000-013020	21.320	\$ 170,043	\$ 3,625,317	\$ 236,111	\$ 253,883
CUNNINGHAM INVESTORS LLC	26-29-15-000000-12030	97.770	\$ 170,043	\$ 16,625,103	\$ 1,082,766	\$ 1,164,264
CUNNINGHAM INVESTORS LLC	26-29-14-000000-031050	128.837	\$ 170,043	\$ 21,907,829	\$ 1,426,821	\$ 1,534,216
Totals		332.857		\$ 56,600,000	\$ 3,686,265	\$ 3,963,726

(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 (%)	8.50%
Maximum Annual Debt Service	\$3,686,265

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

Prepared by: Governmental Management Services - Central Florida, LLC

## VILLAMAR CDD

### LEGAL DESCRIPTION OF CDD PHASES 5, 6, 7A, 7B, AND 8

A PARCEL OF LAND BEING A PORTION OF SECTIONS 14, 15, AND 22, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

NOTE: BEARINGS ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN DATUM OF 1983, (NAD 83), ADJUSTMENT OF 1990, WEST ZONE OF THE EAST LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 15, AS BEING N-00°22'25"-W.

**BEGIN** AT THE NORTHWEST CORNER OF "VILLAMAR PHASE 3", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 186, PAGES 41 TO 47 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF "VILLAMAR PHASE FOUR", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 190 PAGES 16 TO 21 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE SOUTHEAST CORNER OF THE NORTHWEST  $\frac{1}{4}$  OF THE NORTHEAST  $\frac{1}{4}$  OF SAID SECTION 22; THENCE ALONG THE SOUTH LINE OF SAID NORTHWEST  $\frac{1}{4}$  OF THE NORTHEAST  $\frac{1}{4}$ , N-89°41'20"-W, 104.65 FEET TO A POINT ON THE NORTHEASTERLY LINE OF THE CSX TRANSPORTATION RAILROAD RIGHT-OF-WAY (100.00 FEET WIDE) ACCORDING TO THE MAP RECORDED IN MAP V5 FLA L-27-17, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY, ALSO BEING THE SOUTHWESTERLY LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 9855, PAGE 845, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THEN ALONG THE SOUTHWESTERLY LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1480, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, N-37°02'20"-W, 2079.03 FEET TO THE WEST LINE OF SAID LAND AS DESCRIBED IN OFFICIAL RECORDS OF POLK COUNTY, FLORIDA, N-37°02'20"-W, 2079.03 FEET TO THE WEST LINE OF SAID LAND AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480; THENCE ALONG SAID WEST LINE N-00°41'26"-W, 1002.84 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST  $\frac{1}{4}$  OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 15; THENCE ALONG THE NORTH LINE OF SAID LANDS AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480, S-89°30'27"-E, 1266.00 FEET TO THE SOUTHWEST CORNER OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367, THE FOLLOWING THREE (3) COURSES: 1) N-00°26'46"-E, 535.71 FEET; THENCE 2) S-89°58'17"-W, 5.10 FEET; THENCE 3) N-00°10'40"-W, 1194.42 FEET TO THE NORTHWEST CORNER OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367; THENCE ALONG THE NORTH LINE THEREOF, S-89°30'27"-E, 1412.77 FEET TO THE NORTHEAST CORNER THEREOF, SAID POINT ALSO LIES ON THE WEST LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1480, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WEST LINE, N-00°22'39"-W, 454.56 FEET TO THE NORTHWEST CORNER OF SAID LANDS AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480; THENCE ALONG THE NORTH LINE THEREOF, N-89°33'17"-E, 259.22 FEET TO THE NORTHEAST CORNER THEREOF; THENCE N-89°33'17"-E, 1266.31 FEET; THENCE N-43°52'13"-E, 579.06 FEET; THENCE ALONG THE NORTHWESTERLY PROJECTION OF THE SOUTHERLY LINE OF THE "TOWER PARCEL" AS DESCRIBED IN OFFICIAL RECORDS BOOK 12092, PAGE 2088, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-46°12'15"-E, 197.00 FEET TO THE SOUTHWEST CORNER OF SAID "TOWER PARCEL"; THENCE ALONG THE SOUTHERLY LINE OF SAID "TOWER PARCEL", AND CONTINUING S-46°12'15"-E, 60.00 FEET TO THE SOUTHEAST CORNER OF SAID "TOWER PARCEL"; THENCE ALONG THE SOUTHEASTERLY PROJECTION OF SAID "TOWER PARCEL", AND CONTINUING S-46°12'15"-E, 70.71 FEET TO A POINT THAT LIES 490.35 FEET SOUTHWESTERLY OF THE SOUTHWESTERLY RIGHT-OF-WAY OF ELOISE LOOP ROAD (COUNTY ROAD 540-A, STATE ROAD 540-A); THENCE N-50°31'13"-E, 490.35 FEET TO SAID SOUTHWESTERLY RIGHT-OF-WAY; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY, S-38°52'08"-E, 188.19 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SAID SECTION 14; THENCE ALONG SAID EAST LINE, AND THEN ALONG THE EAST LINE OF THE NORTHEAST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SAID SECTION 14, S-00°05'44"-E, 2530.38 FEET TO A POINT ON THE NORTH LINE OF "TERRANOVA PHASE III" ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 124, PAGES 23 TO 27 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH LINE, S-89°34'39"-W, 1324.55 FEET TO THE NORTHWEST CORNER OF SAID "TERRANOVA PHASE III", ALSO BEING THE



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### VILLAMAR CDD LEGAL DESCRIPTION OF CDD PHASES 5, 6, 7A, 7B & 8

NORTHWEST CORNER OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 14 ACCORDING TO THE RECORDED PLAT OF SAID "TERRANOVA PHASE III", THENCE ALONG THE WEST LINE OF SAID "TERRANOVA PHASE III", S-00°11'49"-E, 0.44 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 14; THENCE CONTINUE ALONG THE WEST LINE OF SAID "TERRANOVA PHASE III," THEN ALONG THE WEST LINE OF "TERRANOVA PHASE IV", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 130, PAGES 6 AND 7, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, CONTINUING S-00°11'49"-E, 1253.14 FEET TO THE NORTHEAST CORNER OF "VILLAMAR PHASE 5" ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 194, PAGES, 46 TO 51 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE WEST LINE OF SAID "TERRANOVA PHASE IV", AND ALONG THE NORTH LINE OF SAID "VILLAMAR PHASE 5" THE FOLLOWING THIRTY TWO (32) COURSES: 1) S-89°38'59"-W, 124.61 FEET; THENCE 2) S-00°21'01"-E, 14.75 FEET; THENCE 3) S-89°38'59"-W, 410.00 FEET; THENCE 4) N-00°21'01"-W, 400.00 FEET; THENCE 5) S-89°38'59"-W, 110.00 FEET; THENCE 6) N-00°21'01"-W, 33.00 FEET; THENCE 7) S-89°38'59"-W, 40.00 FEET; THENCE 8) S-00°21'01"-E, 5.00 FEET TO A POINT OF CURVE CONCAVE WESTERLY; THENCE 9) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 20.00 FEET, A CENTRAL ANGLE/DELTA OF 90°00'00", A CHORD BEARING OF S-44°38'59"-W, A CHORD DISTANCE OF 28.28 FEET, FOR AN ARC LENGTH OF 31.42 FEET; THENCE 10) S-89°38'59"-W, 245.32 FEET TO A POINT OF CURVE CONCAVE NORTHERLY; THENCE 11) THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE/DELTA OF 89°58'53", A CHORD BEARING OF N-45°21'01"-W, A CHORD DISTANCE OF 35.36 FEET, FOR AN ARC LENGTH OF 39.27 FEET; THENCE 12) S-89°40'45"-W, 80.00 FEET TO A POINT OF CURVE CONCAVE WESTERLY; THENCE 13) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE/DELTA OF 90°00'43", A CHORD BEARING OF S-44°33'21"-W, A CHORD DISTANCE OF 35.36 FEET, FOR AN ARC LENGTH OF 39.27 FEET; THENCE 14) S-89°38'59"-W, 80.04 FEET TO A POINT OF CURVE CONCAVE NORTHERLY; THENCE 15) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE/DELTA OF 89°59'21", A CHORD BEARING OF N-45°21'01"-W, A CHORD DISTANCE OF 35.36 FEET, FOR AN ARC LENGTH OF 39.27 FEET; THENCE 16) N-00°21'01"-W, 1.32 FEET; THENCE 17) S-89°38'59"-W, 40.00 FEET; THENCE 18) S-00°21'01"-E, 474.33 FEET; THENCE 19) S-89°38'59"-W, 110.00 FEET; THENCE 20) S-00°21'01"-E, 240.00 FEET; THENCE 21) S-89°38'59"-W, 150.00 FEET; THENCE 22) N-00°21'01"-W, 115.84 FEET; THENCE 23) ALONG A RADIAL LINE, N-46°49'06"-E, 29.09 FEET TO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE 24) THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 80.00 FEET, A CENTRAL ANGLE/DELTA OF 16°48'09", A CHORD BEARING OF N-34°46'49"-W, A CHORD DISTANCE OF 23.38 FEET, FOR AN ARC LENGTH OF 23.46 FEET; THENCE 25) ALONG A NON-RADIAL LINE, S-89°38'59"-W, 228.79 FEET TO A POINT ON A CURVE CONCAVE NORTHWESTERLY; THENCE 26) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE/DELTA OF 26°55'17", A CHORD BEARING OF S-18°33'40"-W, A CHORD DISTANCE OF 69.83 FEET, FOR AN ARC LENGTH OF 70.48 FEET TO A POINT OF REVERSE CURVE CONCAVE SOUTHEASTERLY; THENCE 27) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE/DELTA OF 32°22'19", A CHORD BEARING OF S-15°50'09"-W, A CHORD DISTANCE OF 83.63 FEET, FOR AN ARC LENGTH OF 84.75 FEET; THENCE 28) ALONG A RADIAL LINE S-89°38'59"-W, 40.00 FEET TO A POINT OF CURVE CONCAVE EASTERLY; THENCE 29) NORTHERLY ALONG SAID CURVE HAVING A RADIUS OF 190.00 FEET, A CENTRAL ANGLE/DELTA OF 00°26'49", A CHORD BEARING OF N-00°07'37"-W, A CHORD DISTANCE OF 1.48 FEET, FOR AN ARC LENGTH OF 1.48 FEET; THENCE 30) ALONG A NON-RADIAL LINE, S-89°38'59"-W,



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## VILLAMAR CDD LEGAL DESCRIPTION OF CDD PHASES 5, 6, 7A, 7B & 8

110.01 FEET; THENCE 31) N-00°00'57"-E, 49.58 FEET; THENCE 32) S-89°57'50"-W, 758.38 FEET TO THE NORTHWEST CORNER OF SAID "VILLAMAR PHASE 5"; THENCE DEPARTING SAID NORTH LINE OF SAID "VILLAMAR PHASE 5" AND ALONG THE WEST LINE OF SAID "VILLAMAR PHASE 5", ALSO BEING THE EAST LINE OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22, S-00°36'31"-E, 733.74 FEET TO THE SOUTHWEST CORNER OF SAID "VILLAMAR PHASE 5", ALSO BEING THE NORTHWEST CORNER OF "VILLAMAR PHASE FOUR"; ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 190, PAGES 16 TO 21 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING SAID WEST LINE OF "VILLAMAR PHASE 5", AND ALONG THE WEST LINE OF SAID "VILLAMAR PHASE 4", ALSO BEING SAID EAST LINE OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22, CONTINUE S-00°36'31"-E, 417.58 FEET TO THE POINT OF BEGINNING.

CONTAINING: 332.857 ACRES, MORE OR LESS.



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VILLAMAR CDD  
LEGAL DESCRIPTION OF CDD  
PHASES 5, 6, 7A, 7B & 8



## SECTION 3

## RESOLUTION 2023-06

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT AMENDING AND SUPPLEMENTING RESOLUTION 2019-32; AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON THE PROPERTY SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190, AND 197, FLORIDA STATUTES; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN AMENDED ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

### RECITALS

**WHEREAS**, the VillaMar Community Development District (“**District**”) previously indicated its intention to construct certain types of public infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds, which bonds would be repaid by the imposition of special assessments on benefited property within the District, including Phases 5, 6, 7A, 7B, and 8; and

**WHEREAS**, the District Board of Supervisors (“**Board**”) noticed and conducted a public hearing pursuant to Chapters 170, 190, and 197, *Florida Statutes*, relating to the imposition, levy, collection, and enforcement of such assessments and now desires to adopt a resolution imposing and levying such assessments.

**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 Chapters 170, 190, and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*.

**SECTION 2. FINDINGS.** The Board hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government organized and existing under the pursuant to Chapter 190, *Florida Statutes*, as amended.

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct stormwater management facilities; roadways; water and wastewater facilities; off-site improvements (turn lanes); electrical utilities (street lighting); entry features and signage; parks and amenities, and other infrastructure projects and services necessitated by the development of, and serving lands within, the District (collectively, the “**Improvements**”), and evidenced its intent to defray the cost of such Improvements pursuant to Resolutions No. 2019-25, 2019-26, and 2019-32, as amended and supplemented by 2019-29, 2019-39, 2021-02, 2021-12, 2021-13, 2021-17, and 2022-06 (collectively, the “**Assessment Resolutions**”).

(c) The Board of City Commissioners of City of Winter Haven, Florida adopted Ordinance No., O-18-70, effective November 26, 2018, as amended by Ordinance No. O-20-40, adopted October 26, 2020, and by Ordinance No. O-21-32, adopted April 12, 2021 (together, the “**Establishing Ordinance**”), and as further amended by Ordinance No. O-22-68, adopted on November 28, 2022 (the “**Expansion Ordinance**,” and together with the Establishing Ordinance, the “**Ordinance**”), amending the external boundaries of the District to include an additional 148.16 acres of land, more or less (the “**Expansion Parcels**”). The Board determined it is in the District’s best interest to revise the estimated costs of the Improvements and modify the development plan to incorporate additional improvements to serve lands currently within the District located in the areas identified as Phases 5, 6, 7A, 7B, and 8, including the Expansion Parcels.

(d) As a result of the annexation of the Expansion Parcels, on January 11, 2023, the Board adopted Resolution 2023-03, approving the District’s *Amended and Restated Master Engineer’s Report for Capital Improvements*, dated December 15, 2022 (the “**Amended and Restated Engineer’s Report**”), attached hereto as **Exhibit A** and incorporated herein by reference, which amends and supplements the *Engineer’s Report for Capital Improvements*, dated January 3, 2019 (the “**Master Engineer’s Report**”), which Engineer’s Report details the revised scope and cost of Improvements necessary to serve the lands located within the District, including the Expansion Parcels.

(e) The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue special assessment bonds payable from such special assessments as provided in Chapters 170, 190, and 197, *Florida Statutes*.

(f) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the Improvements relative to the lands identified as Phases 5, 6, 7A, 7B, and 8, including the Expansion Parcels, the nature and location of which was initially described in Resolution 2023-03, and is described in the Engineer’s Report attached hereto; (ii) The plans and specifications for the Improvements are on file at the office of the District Manager c/o Governmental Management Services-Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 (“District Records Offices”); (iii) the cost of such Improvements be assessed against the lands within Phases 5, 6, 7A, 7B, and 8 specially benefited by such Improvements; and (iv) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(g) The provision of said Improvements, the levying of such Assessments (hereinafter defined) on Phases 5, 6, 7A, 7B, and 8, and the sale and issuance of such bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners, and residents.

(h) In order to provide funds with which to pay all or a portion of the costs of the Improvements which are to be assessed against the benefitted properties including Phases 5, 6, 7A, 7B, and 8, pending the collection of such Assessments, it is necessary for the District from time to time to sell and issue its bonds, in one or more series.

(i) By Resolution 2023-03, the Board determined to provide the Improvements and to defray the costs thereof by imposing Assessments on Phases 5, 6, 7A, 7B, and 8 and expressed an intention to issue bonds to provide a portion of the funds needed for the Improvements prior to the collection of such Assessments. Resolution 2023-03 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met.

(j) As directed by Resolution 2023-03, said Resolution 2023-03 was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the Board.

(k) As directed by Resolution 2023-03, a preliminary assessment roll was adopted and filed with the Board as required by Section 170.06, *Florida Statutes*.

(l) As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2023-04, fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (1) the propriety and advisability of making the Improvements, (2) the cost thereof, (3) the manner of payment therefore, and (4) the amount thereof to be assessed against each specially benefitted property or parcel including Phases 5, 6, 7A, 7B, and 8, and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190, and 197, *Florida Statutes*.

(m) Notice of such public hearing was given by publication and also by mail as required by Section 170.07, *Florida Statutes*. Affidavits as to such publications and mailings are on file in the office of the Secretary of the Board.

(n) On March 7, 2023, at the time and place specified in Resolution 2023-04, and the notice referred to in paragraph (n) above, the Board met as an Equalization Board, conducted such public hearing, and heard and considered all complaints and testimony as to the matters described in paragraph (m) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just, and right in the making of the final assessment roll.

(o) Having considered the estimated costs of the Improvements, the estimated financing costs and all comments and evidence presented at such public hearing, the Board further finds and determines that:

- (i) the estimated costs of the Improvements are as specified in the Engineer's Report, which is hereby adopted, approved and confirmed, and that the amount of such costs is reasonable and proper; and
- (ii) it is reasonable, proper, just and right to assess the cost of such Improvements against the properties specially benefited thereby within Phases 5, 6, 7A, 7B, and 8 using the method determined by the Board set forth in the *Amendment to the Amended and Restated Master Assessment Methodology (Phases 5, 6, 7A, 7B, and 8)*, dated January 3, 2023 (the "**Methodology Amendment**"), attached hereto as **Exhibit B** and incorporated herein by reference, which amends and supplements the *Master Assessment Methodology*, dated December 5, 2018 (the "**Master Assessment Methodology**"), as supplemented by that *Supplemental Assessment Methodology for Phase 1*, dated June 12, 2019, as further supplemented by that *Supplemental Assessment Methodology (Series 2020 Assessment Area)*, dated November 12, 2020, as further amended and supplemented by the *Amended and Restated Master Assessment Methodology for VillaMar Community Development District*, dated July 20, 2021, and as further supplemented by the *Supplemental Assessment Methodology (Series 2022 Assessment Areas) for VillaMar Community Development District*, dated February 28, 2022, and as further supplemented by the *Amendment to the Amended and Restated Master Assessment Methodology (Phases 5, 6, 7A, 7B, and 8)*, dated January 3, 2023 (the Master Assessment Methodology, as amended and supplemented, together with the Methodology Amendment, are referred to as the "**Assessment Methodology**"), which results in the allocation of assessments in the manner set forth in the final assessment roll included in Exhibit B (the "**Assessments**"); and
- (iii) the Assessment Report is hereby approved, adopted and confirmed; and
- (iv) it is hereby declared that the Improvements will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Assessments thereon when allocated as set forth in **Exhibit B**; and
- (v) the costs of the Improvements are fairly and reasonably apportioned to the properties specifically benefitted as set forth in **Exhibit B**; and
- (vi) it is in the best interests of the District that the Assessments be paid and collected as herein provided.
- (vii) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Assessment Report in order to ensure that all parcels of real property benefiting from the Improvements are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due.

**SECTION 3. AUTHORIZATION OF DISTRICT PROJECT.** That construction of

Improvements initially described in Resolution 2023-03, and more specifically identified and described in **Exhibit A** attached hereto, is hereby authorized, and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

**SECTION 4. ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Improvements and the costs to be paid by Assessments on all specially benefited property within Phases 5, 6, 7A, 7B, and 8 are set forth in **Exhibit A** and **Exhibit B**, respectively, hereto.

**SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS.** The Assessments on the parcels within Phases 5, 6, 7A, 7B, and 8 specially benefited by the Improvements, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed, and levied. Immediately following the adoption of this Resolution, these Assessments, as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Assessment or assessments against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid, and binding first lien on such parcel 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. Prior to the issuance of any bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of bonds, including refunding bonds, by the District would result in a decrease of the Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

**SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS.** When the Improvements have both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the provisions of Section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Assessment the difference, if any, between the Assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the Improvements, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves, or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

**SECTION 7. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF**

## COLLECTION.

(a) The Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The 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 complete, unless such option has been waived by the owner of the land subject to the Assessments; 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. 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 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. The owner of property subject to Assessments may prepay the entire remaining balance of the Assessments at any time, or a portion of the remaining balance of the Assessment one time if there is also paid, in addition to the prepaid principal balance of the Assessment, 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 (45) period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* (the "Uniform Method"). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*. Such Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law. The District may, in its sole discretion, collect Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law.

(c) For the period the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Polk County who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.

## SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.

(a) Pursuant to the Assessment Report, attached hereto as **Exhibit B**, and any reports supplemental thereto, there may be required from time to time certain true-up payments. As parcels of land or lots are platted, the Assessments securing the bonds shall be allocated as set forth in such reports. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all initial plats of any portion of the lands within the District, as the District's boundaries may be amended from time to

time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Assessments to be reallocated to the units being platted and the remaining property in accordance with such Assessment Report and supplemental assessment methodology report(s), as applicable, cause such reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in **Exhibit B**, which process is incorporated herein as if fully set forth (the "True-Up Methodology"). Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining unplatted property, in addition to the regular assessment installment payable with respect to such remaining unplatted acres.

(b) The District will take all necessary steps to ensure that true-up payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all true-up payments in its Improvement Lien Book.

(c) The foregoing is based on the District's understanding with the landowner and primary developer of the lands within Phases 5, 6, 7A, 7B, and 8, that it intends to develop the unit numbers and types shown in **Exhibit B**, on the net developable acres within Phases 5, 6, 7A, 7B, and 8 and is intended to provide a formula to ensure that the appropriate ratio of the Assessments to gross acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in **Exhibit B** from being developed relative to Phases 5, 6, 7A, 7B, and 8. In no event shall the District collect Assessments pursuant to this Resolution in excess of the total debt service related to the Improvements, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the True-Up Methodology to any assessment reallocation pursuant to this paragraph would result in Assessments collected in excess of the District's total debt service obligation for the Improvements, the Board shall by resolution take appropriate action to equitably reallocate the Assessments. Further, upon the District's review of the final plat for the developable acres within Phases 5, 6, 7A, 7B, and 8, any unallocated Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

(d) The application of the monies received from true-up payments or Assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of bonds actually issued. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution.

**SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Property owned by units of local, state, and federal government shall not be subject to the Assessments without specific consent thereto. If at any time, any real property on which Assessments are imposed by this Resolution is



sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Assessments thereon), all future unpaid Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

**SECTION 10. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record an Amended Notice of Assessments in the Official Records of Polk County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

**SECTION 11. 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 12. CONFLICTS.** This Resolution is intended to amend and supplement the Assessment Resolutions relating to the District's levy of special assessments on the lands within the boundaries of the District benefitting from the public infrastructure improvements set forth in the Engineer's Report. As such, all such prior resolutions, including but not limited to the Assessment Resolutions, remain in full force and effect, except to the extent provided for herein.

**SECTION 13. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

*[Remainder of this page intentionally left blank]*

**APPROVED AND ADOPTED** this 7th day of March 2023.

ATTEST:

**VILLAMAR COMMUNITY  
DEVELOPMENT DISTRICT**

---

Secretary/Assistant Secretary

---

Chairperson, Board of Supervisors

**Exhibit A:** Amended and Restated Master Engineer's Report for Capital Improvements,  
dated December 15, 2022

**Exhibit B:** Amendment to the Amended and Restated Master Assessment Methodology (Phases  
5, 6, 7A, 7B, and 8), dated January 3, 2023

**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**AMENDED AND RESTATED MASTER ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS**

**Prepared for:**

**BOARD OF SUPERVISORS  
VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**Prepared by:**

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

**December 15, 2022**

**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

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**AMENDED AND RESTATED MASTER ENGINEER’S REPORT  
VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**I. PURPOSE**

The purpose of this Amended and Restated Master Engineer’s Report is to provide engineering support for the expanded boundaries of the Villamar Community Development District (“CDD” or the “District”).

The existing District boundaries contained Phase 1 through 6, consisting of approximately 435.63 acres, as contemplated by the Amended and Restated Engineer’s Report dated February 15, 2022.

The expanded CDD includes the addition of Phase 7A consisting of 304 lots, Phase 7B consisting of 72 lots, and Phase 8 consisting of 224 lots. The expanded CDD will have a total of 1,996 single family lots and consist of approximately 583.79 acres.

**II. 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 consists of approximately 583.79 acres more or less, and is expected to consist of 1,996 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 Winter Haven City Commission (“City Commission” or the “City”) on November 26, 2018 (approximately 153.65 acres), further amended by the City Ordinance No. O-20-40, approved by the City Commission on October 26, 2020 (adding approximately 45.905 acres), further amended by the City Ordinance No. O-21-32, approved by the City Commission on April 12, 2021 (adding approximately 236.07 acres), as further amended by City Ordinance No. O-22-68, approved by the City Commission on November 28, 2022 expanding the District boundary to the current total of 583.79 acres, more or less. 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 9 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 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.

### **III. 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.

#### **IV. THE DEVELOPMENT**

The development will consist of 1,996 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 Sections 14, 15, 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 eight (8) phases.

#### **V. THE CAPITAL IMPROVEMENTS**

The system of improvements comprising the District's Capital Improvement Plan, (the "CIP"), consists of public infrastructure in Phases 1-8. 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. The CDD will enter into a lighting agreement with Tampa Electric Company for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

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.



All improvements financed by the District will be on land owned, or subject to a permanent easement in favor of, the District or another government entity.

## **VI. 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

sides. 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; Phase

4 in 2020-2024; Phase 5 in 2023-2025; Phase 6 in 2024-2026; Phase 7A in 2024 – 2026; Phase 7B in 2025 – 2027; Phase 8 in 2026-2027. 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 a public 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 the incremental cost of undergrounding the system. The District plans to fund the incremental cost of undergrounding the electric conduit for the installation of the street lighting along the internal roadways within the CDD. These lights will be owned and maintained by TECO after dedication, with the District funding maintenance services from funds other than bond proceeds. All improvements funded by the District will be owned and operated by the District or another governmental entity.

### **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 that is to be used for buffering purposes. 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.

## **VII. 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 – 334 lots**

<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	Approved
Construction Permits (City of Winter Haven)	Approved
Polk County Health Department Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved

### **PHASE 2 – 281 lots**

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

**PHASE 3 – 140 lots**

<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	Approved
Construction Permits (City of Winter Haven)	Approved
FDEP Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved

**PHASE 4 – 200 lots**

<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	Approved
Construction Permits (City of Winter Haven)	Approved
FDEP Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved

**PHASE 5 – 396 lots**

<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	Approved
Construction Permits (City of Winter Haven)	December 2022
FDEP Water	December 2022
FDEP Sewer	December 2022
FDEP NOI	December 2022

**PHASE 6 – 45 lots**

<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	April 2023
Construction Permits (City of Winter Haven)	April 2023
FDEP Water	April 2023
FDEP Sewer	April 2023
FDEP NOI	April 2023

**PHASE 7A – 304 lots**

<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	December 2024
Construction Permits (City of Winter Haven)	December 2024
FDEP Water	December 2024
FDEP Sewer	December 2024
FDEP NOI	December 2024

**PHASE 7B – 72 lots**

<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	December 2025
Construction Permits (City of Winter Haven)	December 2025
FDEP Water	December 2025
FDEP Sewer	December 2025
FDEP NOI	December 2025

## PHASE 8 – 224 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	December 2026
Construction Permits (City of Winter Haven)	December 2026
FDEP Water	December 2026
FDEP Sewer	December 2026
FDEP NOI	December 2026

### VIII. 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.

### IX. 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. This report may be amended or supplemented from time to time to provide for necessary changes in the development plan.

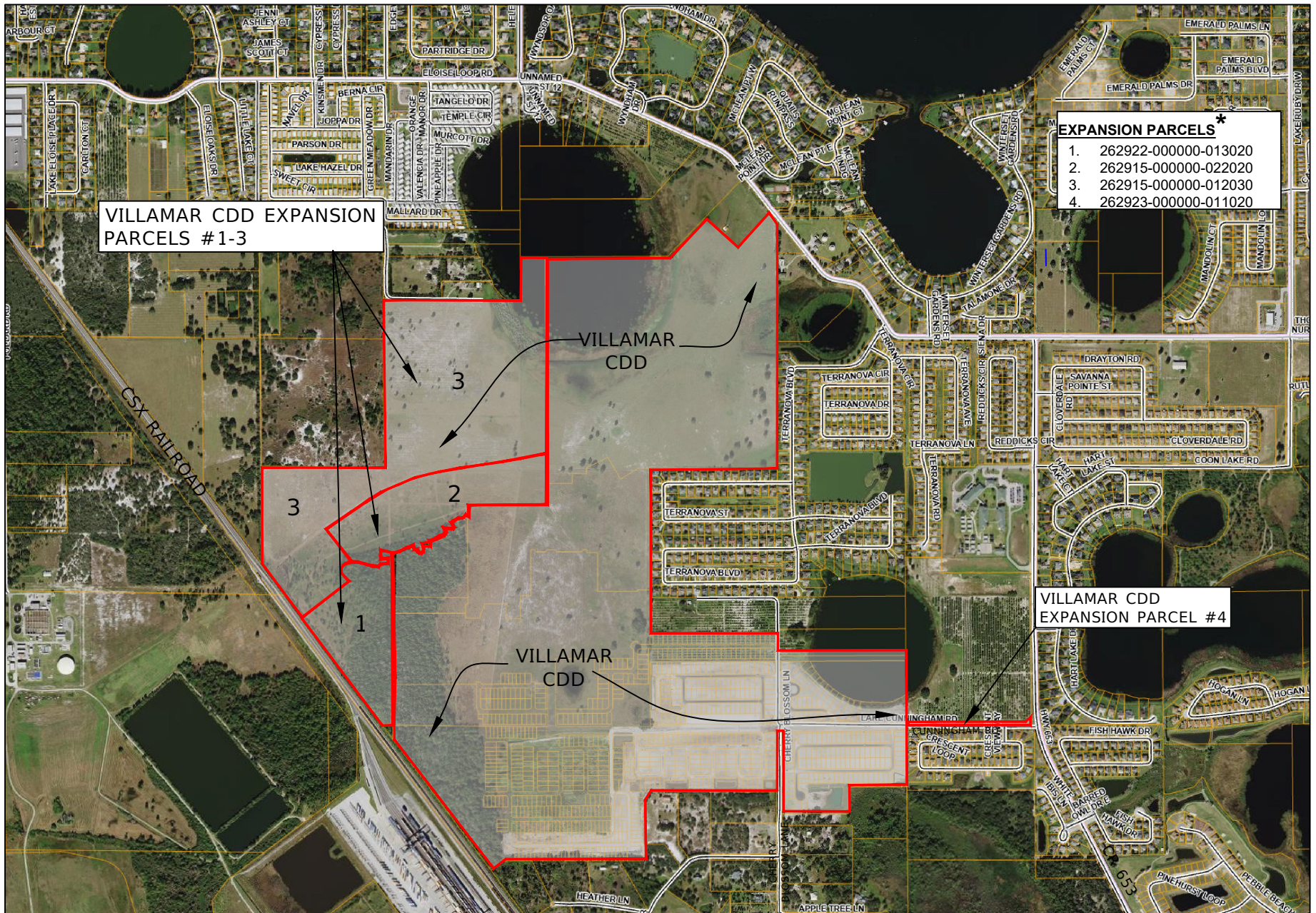
## **X. CONCLUSION**

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 1**  
**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**  
**LOCATION MAP**

\*APPROVED AND ADDED TO THE DISTRICT BY THE  
 CITY ORDINANCE NO. \_\_\_\_, ADOPTED \_\_\_\_.



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NO  
SCALE



## VILLAMAR CDD LEGAL DESCRIPTION OF DISTRICT AS AMENDED

A PARCEL OF LAND BEING A PORTION OF SECTIONS 14, 15, 22, AND 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

NOTE: BEARINGS ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN DATUM OF 1983, (NAD 83), ADJUSTMENT OF 1990, WEST ZONE OF THE EAST LINE OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15, AS BEING N-00°22'25"-W.

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, AND RUN THENCE ALONG THE EAST LINE OF "VILLAMAR PHASE 1", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 176, PAGES 50 TO 58 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, ALSO BEING THE EAST LINE OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, ALSO BEING THE WEST LINE OF "CRESCENT VIEW," ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 142, PAGES 18 AND 19, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-00°36'01"-E, 630.40 FEET TO THE SOUTHEAST CORNER OF TRACT B OF SAID "VILLAMAR PHASE 1", SAID POINT ALSO LIES ON THE NORTH LINE OF "SUNDANCE RANCH ESTATES", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 77, PAGE 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE RUN ALONG THE SOUTH LINE OF SAID "VILLAMAR PHASE 1", ALSO BEING THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES," THE FOLLOWING THREE COURSES: 1) S-89°22'55"-W, 604.89 FEET; THENCE 2) S-00°37'04"-E, 269.91 FEET; THENCE 3) S-89°55'02"-W, 685.14 FEET TO THE SOUTHWEST CORNER OF LOT 30 OF SAID "VILLAMAR PHASE 1", SAID POINT ALSO LIES ON THE EASTERLY RIGHT-OF-WAY OF CHERRY BLOSSOM LANE (60.00 FEET WIDE); THENCE ALONG THE WEST LINE OF SAID "VILLAMAR PHASE 1", ALSO BEING SAID EASTERLY RIGHT-OF-WAY, N-00°05'12"-W, 841.09 FEET TO THE NORTHEAST CORNER OF SAID CHERRY BLOSSOM LANE RIGHT-OF-WAY; THENCE ALONG THE NORTH LINE OF SAID RIGHT-OF-WAY, S-89°23'59"-W, 60.01 FEET TO THE NORTHWEST CORNER OF SAID CHERRY BLOSSOM LANE RIGHT-OF-WAY, SAID POINT ALSO BEING THE NORTHEAST CORNER OF TRACT F OF "VILLAMAR PHASE 2", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 177, PAGES 9 TO 16 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 2", ALSO BEING THE WESTERLY RIGHT-OF-WAY OF SAID CHERRY BLOSSOM LANE, S-00°05'12"-E, 617.39 FEET TO THE SOUTHEAST CORNER OF TRACT G OF SAID "VILLAMAR PHASE 2", SAID POINT ALSO BEING THE NORTHEAST CORNER OF LOT 13 OF SAID "SUNDANCE RANCH ESTATES"; THENCE ALONG THE SOUTH LINE OF SAID "VILLAMAR PHASE 2," ALSO BEING THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES," AND THEN ALONG THE NORTH LINE OF "SUNDANCE RANCH ESTATES PHASE TWO", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 80, PAGE 47, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-89°54'40"-W, 1303.55 FEET TO THE NORTHEAST CORNER OF LOT 64 OF "VILLAMAR PHASE 3", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 186, PAGES 41 TO 47 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING THE NORTHWEST CORNER OF LOT 15 OF SAID "SUNDANCE RANCH ESTATES PHASE TWO"; THENCE ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 3", ALSO BEING THE WEST LINE OF SAID LOT 15, S-30°18'12"-W, 131.90 FEET; THENCE CONTINUE ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 3", ALSO BEING THE WEST LINE OF SAID LOT 15, AND THEN THE WESTERLY LINE OF LOT 16 OF SAID "SUNDANCE RANCH ESTATES PHASE TWO", S-00°02'26"-E, 597.04 FEET TO THE SOUTHEAST CORNER OF TRACT H OF SAID "VILLAMAR PHASE 3", SAID POINT ALSO LIES ON THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES PHASE TWO", THENCE ALONG THE SOUTH LINE OF SAID "VILLAMAR PHASE 3", ALSO BEING THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES PHASE TWO", THE FOLLOWING TWO (2) COURSES: 1) S-89°50'17"-W, 1447.86 FEET; THENCE 2) S-52°57'56"-W, 162.90 FEET TO THE MOST SOUTHERLY CORNER OF TRACT B OF SAID "VILLAMAR PHASE 3", SAID POINT ALSO LIES ON THE NORTHEASTERLY LINE OF THE CSX TRANSPORTATION RAILROAD RIGHT-OF-WAY, (100.00 FEET WIDE) ACCORDING TO THE MAP RECORDED IN MAP V5 FLA L-27-17, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE WESTERLY LINE OF SAID "VILLAMAR PHASE 3" ALSO BEING SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY, N-37°02'21"-W, 1685.34 FEET TO A POINT ON THE WEST LINE OF THE



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### EXHIBIT 2 VILLAMAR CDD LEGAL DESCRIPTION OF AMENDED DISTRICT

SOUTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22; THENCE ALONG SAID WEST LINE, ALSO BEING THE WEST LINE OF SAID "VILLAMAR PHASE 3, N-00°36'31"-W, 140.09 FEET TO THE NORTHWEST CORNER OF SAID "VILLAMAR PHASE 3", ALSO BEING THE SOUTHWEST CORNER OF "VILLAMAR PHASE FOUR", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 190 PAGES 16 TO 21 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE SOUTHEAST CORNER OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22; THENCE ALONG THE SOUTH LINE OF SAID NORTHWEST ¼ OF THE NORTHEAST ¼, N-89°41'20"-W, 104.65 FEET TO A POINT ON SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY, ALSO BEING THE SOUTHWESTERLY LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 9855, PAGE 845, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THEN ALONG THE SOUTHWESTERLY LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1480, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, N-37°02'20"-W, 2079.03 FEET TO THE WEST LINE OF SAID LAND AS DESCRIBED IN OFFICIAL RECORDS OF POLK COUNTY, FLORIDA, N-37°02'20"-W, 2079.03 FEET TO THE WEST LINE OF SAID LAND AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480; THENCE ALONG SAID WEST LINE N-00°41'26"-W, 1002.84 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15; THENCE ALONG THE NORTH LINE OF SAID LANDS AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480, S-89°30'27"-E, 1266.00 FEET TO THE SOUTHWEST CORNER OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367, THE FOLLOWING THREE (3) COURSES: 1) N-00°26'46"-E, 535.71 FEET; THENCE 2) S-89°58'17"-W, 5.10 FEET; THENCE 3) N-00°10'40"-W, 1194.42 FEET TO THE NORTHWEST CORNER OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367; THENCE ALONG THE NORTH LINE THEREOF, S-89°30'27"-E, 1412.77 FEET TO THE NORTHEAST CORNER THEREOF, SAID POINT ALSO LIES ON THE WEST LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1480, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WEST LINE, N-00°22'39"-W, 454.56 FEET TO THE NORTHWEST CORNER OF SAID LANDS AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480; THENCE ALONG THE NORTH LINE THEREOF, N-89°33'17"-E, 259.22 FEET TO THE NORTHEAST CORNER THEREOF; THENCE N-89°33'17"-E, 1266.31 FEET; THENCE N-43°52'13"-E, 579.06 FEET; THENCE ALONG THE NORTHWESTERLY PROJECTION OF THE SOUTHERLY LINE OF THE "TOWER PARCEL" AS DESCRIBED IN OFFICIAL RECORDS BOOK 12092, PAGE 2088, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-46°12'15"-E, 197.00 FEET TO THE SOUTHWEST CORNER OF SAID "TOWER PARCEL"; THENCE ALONG THE SOUTHERLY LINE OF SAID "TOWER PARCEL", AND CONTINUING S-46°12'15"-E, 60.00 FEET TO THE SOUTHEAST CORNER OF SAID "TOWER PARCEL"; THENCE ALONG THE SOUTHEASTERLY PROJECTION OF SAID "TOWER PARCEL", AND CONTINUING S-46°12'15"-E, 70.71 FEET TO A POINT THAT LIES 490.35 FEET SOUTHWESTERLY OF THE SOUTHWESTERLY RIGHT-OF-WAY OF ELOISE LOOP ROAD (COUNTY ROAD 540-A, STATE ROAD 540-A); THENCE N-50°31'13"-E, 490.35 FEET TO SAID SOUTHWESTERLY RIGHT-OF-WAY; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY, S-38°52'08"-E, 188.19 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 14; THENCE ALONG SAID EAST LINE, AND THEN ALONG THE EAST LINE OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 14, S-00°05'44"-E, 2530.38 FEET TO A POINT ON THE NORTH LINE OF "TERRANOVA PHASE III" ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 124, PAGES 23 TO 27 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH LINE, S-89°34'39"-W, 1324.55 FEET TO THE NORTHWEST CORNER OF SAID "TERRANOVA PHASE III", ALSO BEING THE NORTHWEST CORNER OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 14 ACCORDING TO THE RECORDED PLAT OF SAID "TERRANOVA PHASE III", THENCE ALONG THE WEST LINE OF SAID "TERRANOVA PHASE III", S-00°11'49"-E, 0.44 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 14; THENCE CONTINUE ALONG THE WEST LINE OF SAID "TERRANOVA PHASE III," THEN ALONG THE WEST LINE OF "TERRANOVA PHASE IV", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 130, PAGES 6 AND 7, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, CONTINUING S-00°11'49"-E, 1329.50 FEET TO A POINT ON THE SOUTH LINE OF SAID "TERRANOVA PHASE IV"; THENCE ALONG THE SOUTH LINE OF SAID "TERRANOVA PHASE IV" N-89°28'44"-E, 0.47 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23; THENCE ALONG THE EAST LINE THEREOF, S-00°35'58"-E, 364.00 FEET TO THE NORTHWEST CORNER OF TRACT A OF SAID "TERRANOVA PHASE FOUR", SAID POINT ALSO LIES ON THE SOUTH LINE OF THE NORTH 364.00 FEET OF THE NORTH ½ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23;



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**EXHIBIT 2**  
**VILLAMAR CDD**  
**LEGAL DESCRIPTION OF**  
**AMENDED DISTRICT**

THENCE ALONG THE NORTH LINE OF SAID "TERRANOVA PHASE FOUR", ALSO BEING THE SOUTH LINE OF THE NORTH 364.00 FEET OF THE NORTH ½ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23, N-89°28'44"-E, 1321.79 FEET TO THE NORTHEAST CORNER OF TRACT G OF SAID "TERRANOVA PHASE FOUR"; THENCE ALONG THE EAST LINE OF SAID TRACT G, S-00°36'29"-E, 189.95 FEET TO THE NORTHWEST CORNER OF LOT 27 OF SAID "TERRANOVA PHASE FOUR"; THENCE ALONG THE NORTH LINE THEREOF, ALSO BEING THE NORTH LINE OF THE SOUTH 109.00 FEET OF THE NORTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, N-89°43'49"-E, 1322.82 FEET TO THE NORTHEAST CORNER OF SAID LOT 27; THENCE ALONG THE EAST LINE OF SAID "TERRANOVA PHASE FOUR", S-00°36'26"-E, 109.00 FEET TO THE SOUTHEAST CORNER OF LOT 26 OF SAID "TERRANOVA PHASE FOUR", THENCE ALONG THE SOUTH LINE OF SAID LOT 26, ALSO BEING THE SOUTH LINE OF THE NORTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, ALSO BEING THE NORTH LINE OF THE SOUTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 23, S-89°39'10"-W, 0.15 FOOT TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID "VILLAMAR PHASE 1"; THENCE ALONG SAID NORTHERLY PROJECTION, THEN ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 1", S-00°36'30"-E, 623.11 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 40.00 FEET OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23; THENCE ALONG SAID NORTH LINE, N-89°42'54"-E, 1242.88 FEET; THENCE DEPARTING SAID NORTH LINE, N-44°33'20"-E, 70.51 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF RATTLESNAKE ROAD (COUNTY ROAD 653, STATE ROAD 653), AS DESCRIBED IN DEED BOOK 1023, PAGES 461, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WEST RIGHT-OF-WAY, S-00°36'34"-E, 74.14 FEET TO THE MAINTAINED RIGHT-OF-WAY OF CUNNINGHAM ROAD, ACCORDING TO THE MAP THEREOF, AS RECORDED IN MAP BOOK 7, PAGE 349, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID MAINTAINED RIGHT-OF-WAY THE FOLLOWING THIRTEEN (13) COURSES: 1) S-88°34'10"-W, 92.81 FEET; THENCE 2) S-89°42'55"-W, 100.00 FEET; THENCE 3) S-89°42'55"-W, 100.00 FEET; THENCE 4) S-89°08'32"-W, 100.00 FEET; THENCE 5) N-89°42'43"-W, 100.00 FEET; THENCE 6) S-89°42'55"-W, 100.00 FEET; THENCE 7) S-87°25'28"-W, 100.08 FEET; THENCE 8) N-89°42'43"-W, 100.00 FEET; THENCE 9) N-89°08'21"-W, 100.02 FEET; THENCE 10) S-89°42'55"-W, 100.00 FEET; THENCE 11) N-89°42'43"-W, 100.00 FEET; THENCE 12) S-89°42'55"-W, 100.00 FEET; THENCE 13) S-89°42'55"-W, 100.08 FEET TO A POINT ON THE EAST LINE OF SAID "VILLAMAR PHASE 1", SAID POINT ALSO LIES ON THE EAST LINE OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23; THENCE ALONG SAID WEST LINES, S-00°36'30"-E, 13.95 FEET TO THE **POINT OF BEGINNING**.

**CONTAINING:** 583.79 ACRES, MORE OR LESS.



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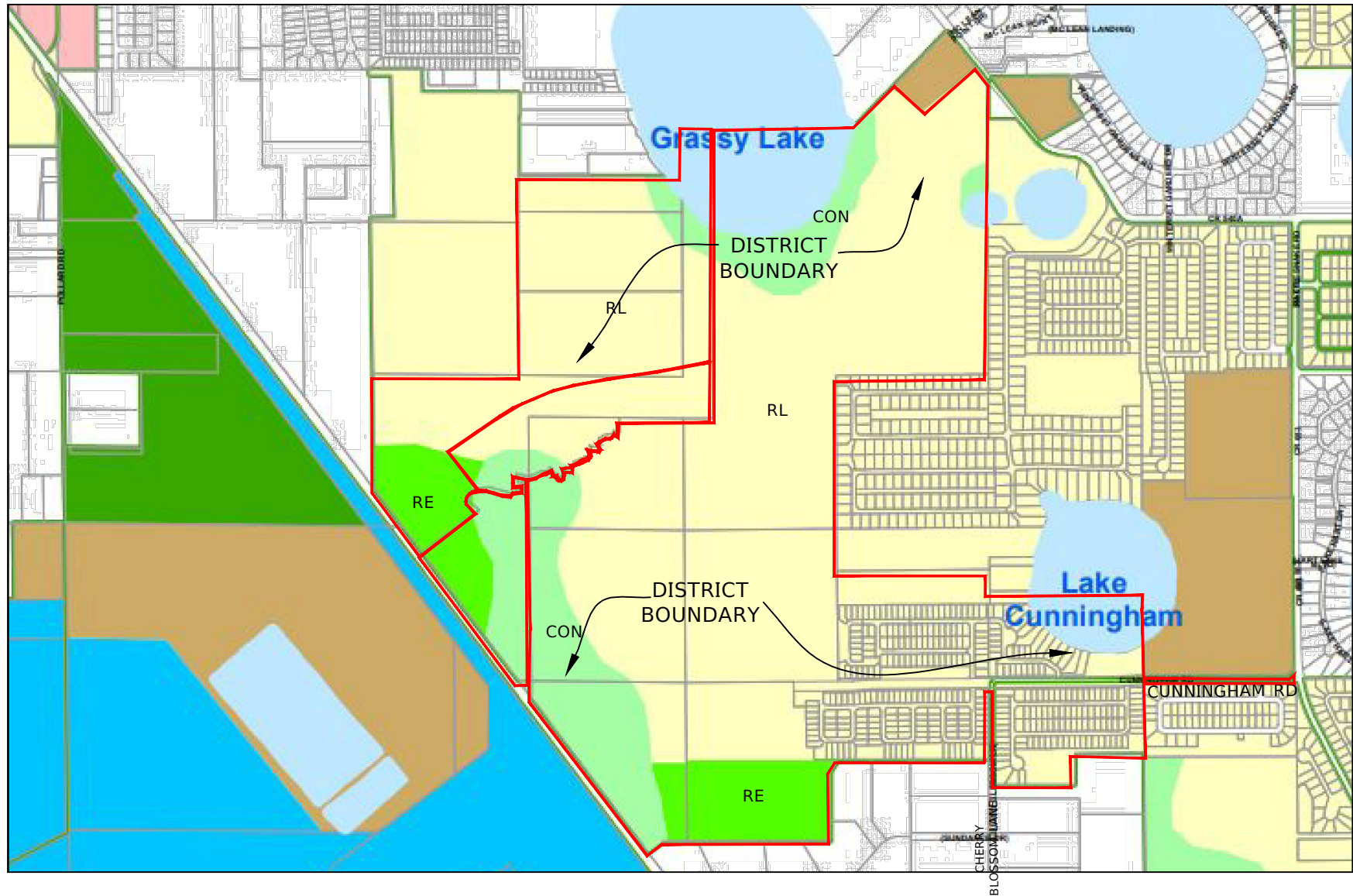
**EXHIBIT 2**  
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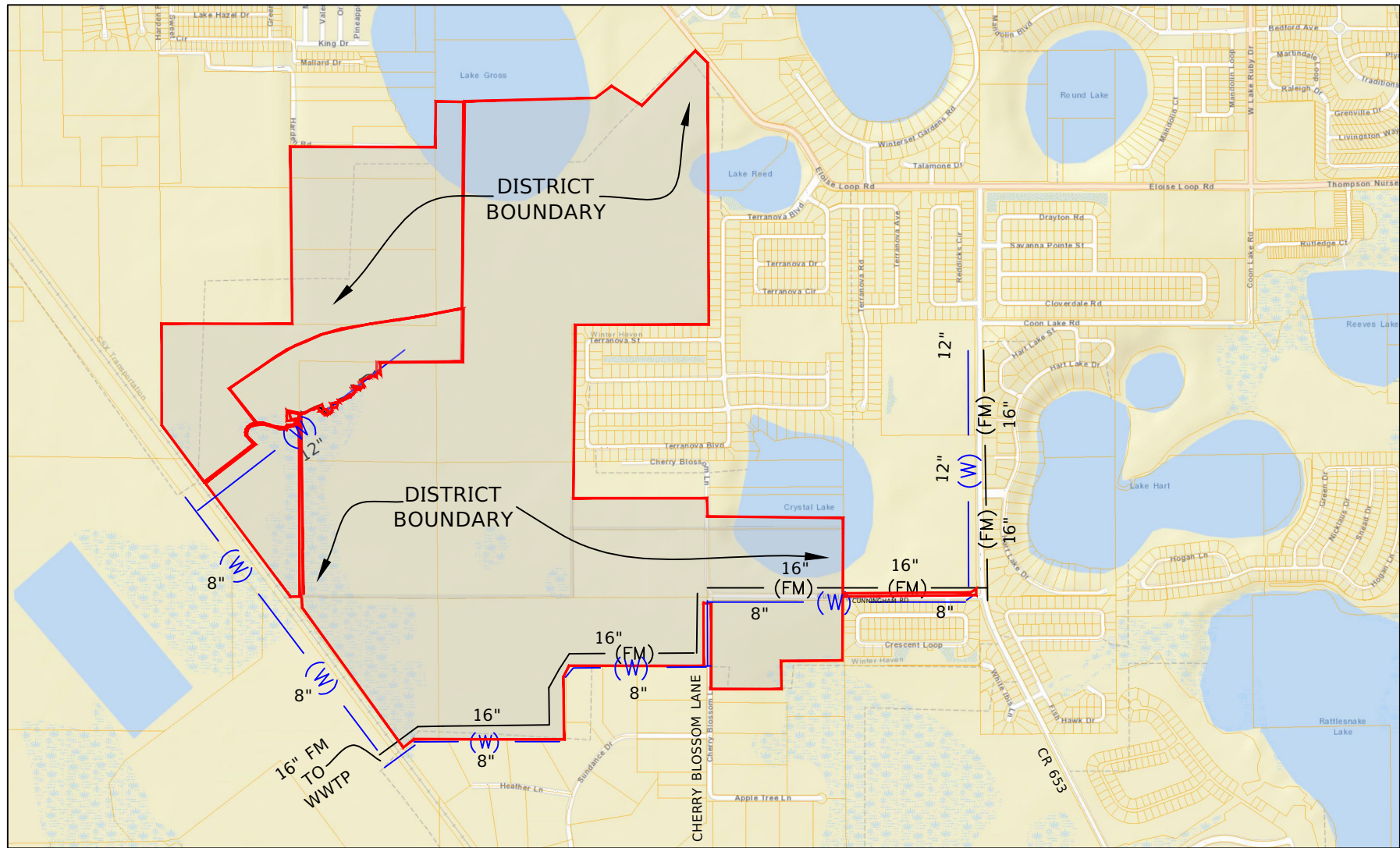
#### LEGEND

- RL - RESIDENTIAL LOW DENSITY
- RE - RESIDENTIAL ESTATE
- CON - CONSERVATION

## COMPOSITE EXHIBIT 5 VILLAMAR CDD FUTURE LAND USE MAP CITY OF WINTER HAVEN



NO  
 SCALE



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#### LEGEND

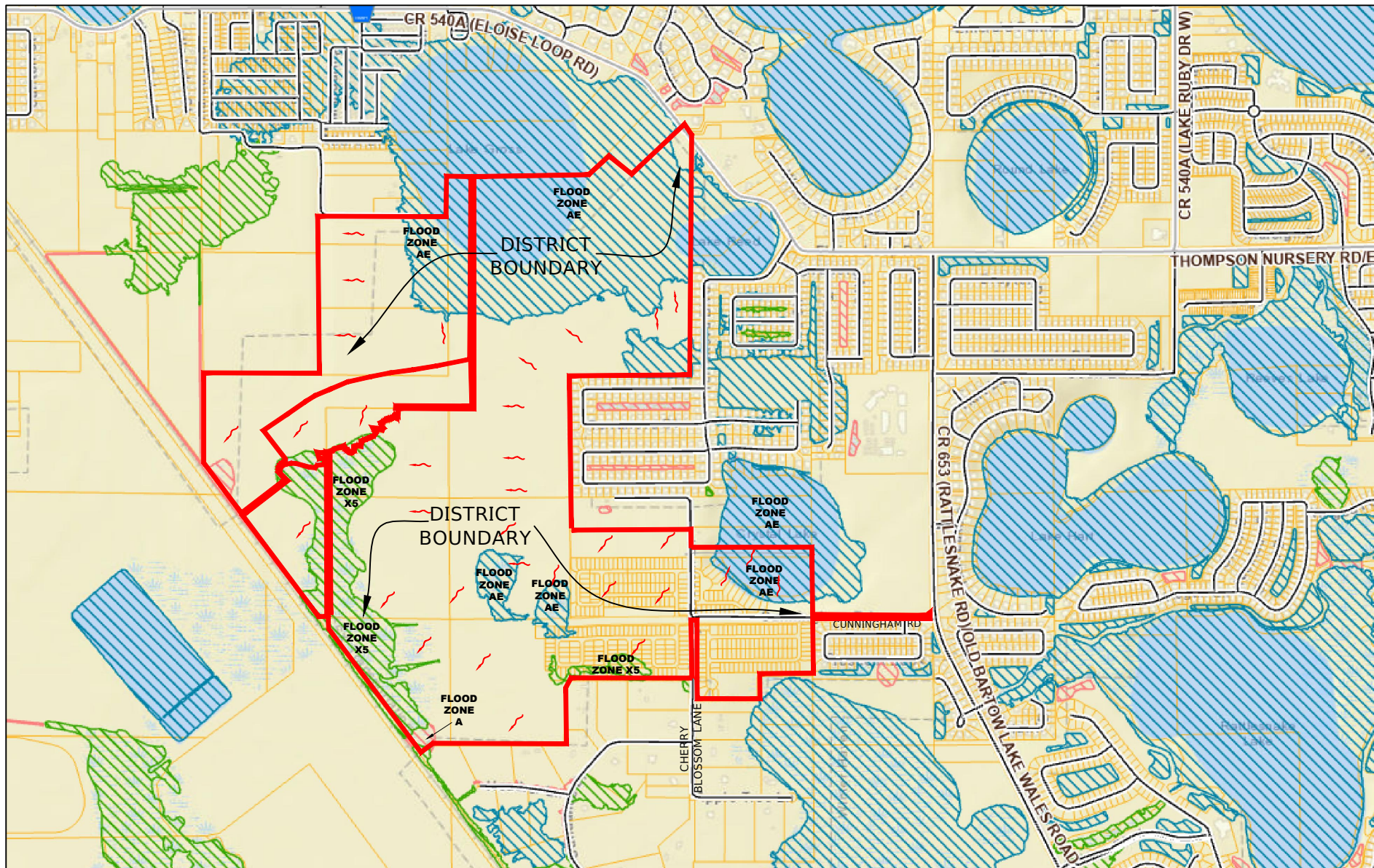
- (W) — EXISTING WATER MAIN AS NOTED
- (FM) — EXISTING FORCE MAIN AS NOTED

### COMPOSITE EXHIBIT 6 VILLAMAR CDD WATER & FORCE MAINS



NO  
 SCALE





**LEGEND**  
 Drainage Flow

## COMPOSITE EXHIBIT 7 VILLAMAR CDD DRAINAGE MAP

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**Composite Exhibit 8**  
**Villamar Community Development District**  
**Summary of Probable Cost**

<u>Number of Lots</u> <sup>(10)</sup>	<u>334</u>	<u>281</u>	<u>140</u>	<u>200</u>	<u>396</u>	<u>45</u>	<u>304</u>	<u>72</u>	<u>224</u>	<u>1996</u>
<u>Infrastructure</u> <sup>(1)(9)</sup>	<u>Phase 1</u> <u>2019-2020</u>	<u>Phase 2</u> <u>2020-2022</u>	<u>Phase 3</u> <u>2021-2023</u>	<u>Phase 4</u> <u>2022-2024</u>	<u>Phase 5</u> <u>2023-2025</u>	<u>Phase 6</u> <u>2024-2025</u>	<u>Phase 7A</u> <u>2024-2026</u>	<u>Phase 7B</u> <u>2025-20207</u>	<u>Phase 8</u> <u>2026-2027</u>	<u>Total</u>
Offsite Improvements <sup>(5)(6)</sup>	\$ 340,000.00	\$ 310,000.00	\$ 455,000.00	\$ 1,050,000.00	\$ 750,000.00	\$ 25,000.00	\$ 350,000.00	\$ 160,000.00	\$ 380,000.00	\$ 3,820,000.00
Stormwater Management <sup>(2)(3)(5)(6)</sup>	\$ 4,170,000.00	\$ 3,767,500.00	\$ 925,000.00	\$ 1,300,000.00	\$ 4,284,000.00	\$ 472,500.00	\$ 3,076,500.00	\$ 756,000.00	\$ 2,352,000.00	\$ 21,103,500.00
Utilities (Water, Sewer, Reclaimed & Street Lighting) <sup>(5)(6)(8)</sup>	\$ 2,000,000.00	\$ 1,866,000.00	\$ 1,190,000.00	\$ 1,700,000.00	\$ 5,508,000.00	\$ 607,500.00	\$ 3,955,500.00	\$ 972,000.00	\$ 3,024,000.00	\$ 20,823,000.00
Roadways <sup>(4)(5)(6)</sup>	\$ 1,500,000.00	\$ 1,204,000.00	\$ 625,000.00	\$ 890,000.00	\$ 2,448,000.00	\$ 270,000.00	\$ 1,758,000.00	\$ 432,000.00	\$ 1,344,000.00	\$ 10,471,000.00
Entry Feature, Signage, Landscape & Irrigation <sup>(6)(7)</sup>	\$ 105,000.00	\$ 95,000.00	\$ 50,000.00	\$ 90,000.00	\$ 650,000.00	\$ 50,000.00	\$ 450,000.00	\$ 220,000.00	\$ 540,000.00	\$ 2,250,000.00
Parks and Recreation Facilities <sup>(1)(6)</sup>	\$ 420,000.00	\$ 380,000.00	\$ 190,000.00	\$ 280,000.00	\$ 300,000.00	\$ 80,000.00	\$ 1,700,000.00	\$ 120,000.00	\$ 200,000.00	\$ 3,670,000.00
Contingency	\$ 420,000.00	\$ 360,000.00	\$ 340,000.00	\$ 539,000.00	\$ 1,394,000.00	\$ 150,500.00	\$ 1,129,000.00	\$ 266,000.00	\$ 784,000.00	\$ 5,382,500.00
<b>TOTAL</b>	<b>\$ 8,955,000.00</b>	<b>\$ 7,982,500.00</b>	<b>\$ 3,775,000.00</b>	<b>\$ 5,849,000.00</b>	<b>\$ 15,334,000.00</b>	<b>\$ 1,655,500.00</b>	<b>\$ 12,419,000.00</b>	<b>\$ 2,926,000.00</b>	<b>\$ 8,624,000.00</b>	<b>\$ 67,520,000.00</b>

Notes:

1. Infrastructure consists of offsite improvements, 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, lot finishing in conjunction with home construction, which will be provided by the home builder
3. Includes stormwater pond excavation and mass grading of the site. Costs do not include transportation to or placement of fill on private property
4. Includes sub-grade, base, asphalt paving, curbing, sidewalks and civil/site engineering of public roads.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2022 costs.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. The CDD presently intends to purchase, install, and maintain the street lighting along the internal roadways within the CDD or enter into a Lighting Agreement with Tampa Electric for operation and maintenance of the street light poles and lighting service to the District. Only undergrounding of wire in public right-of-way and on District land will be funded with bond proceeds.
9. Estimates based on Master Infrastructure to support development of 1996 lots.
10. Lot Summary Table provided on Exhibit 10 – Master Site Plan.

**Composite Exhibit 9**  
**Villamar Community Development District**  
**Summary of Proposed District Facilities**

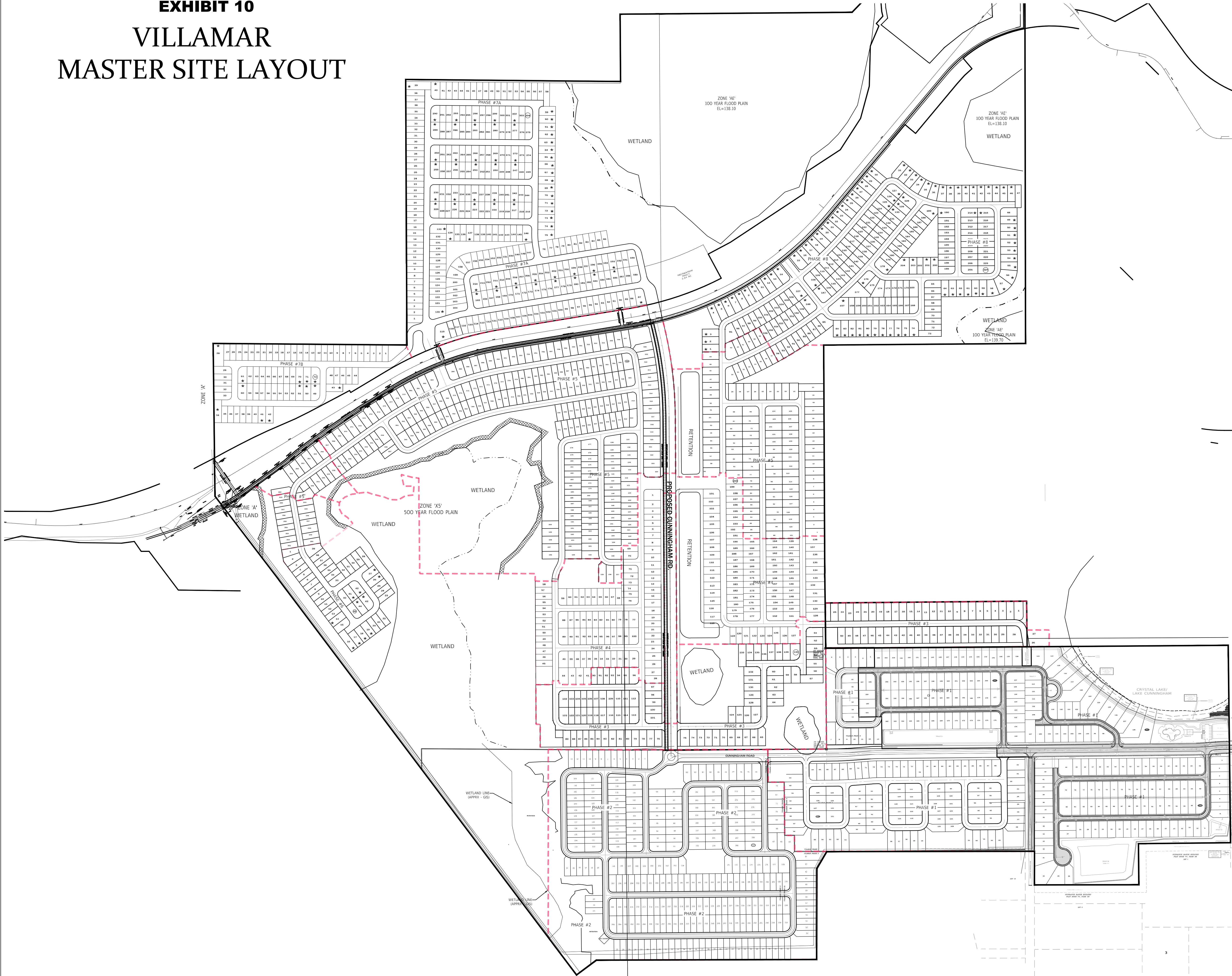
<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Offsite Improvements	District	Polk County/City of Winter Haven	District Bonds	Polk County/City of Winter Haven
Stormwater Facilities	District	District	District Bonds	District
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.

\*\* Street lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Tampa Electric.



EXHIBIT 10  
VILLAMAR  
MASTER SITE LAYOUT



LOT SUMMARY - CDD PHASES 1 - 8			
PHASE 1	(50' x 110') =	322	
*(PH 1 & 2)	(70' x 200') =	12	(LAKEFRONT)
	Total	334	
PHASE 2	(50' X 110') =	97	
*(PH 3)	(40' x 115') =	184	
	Total	281	
PHASE 3	(50' x 110') =	93	
*(PH 4)	(40' x 110') =	21	
	(50' x 120') =	26	
	Total	140	
PHASE 4	(50' x 110') =	62	
*(PH 5)	(40' x 110') =	138	
	Total	200	
PHASE 5	(50' x 110') =	194	
*(PH 6A, 6B, 6C)	(40' x 110') =	202	
	Total	396	
PHASE 6	(50' x 110') =	11	
*(PH 6D)	(40' x 110') =	34	
	Total	45	
PHASE 7A	(50' x 110') =	72	
*(PH 7A)	(40' x 110') =	232	
	Total	304	
PHASE 7B	(50' x 110') =	13	
*(PH 7B)	(40' x 110') =	59	
	Total	72	
PHASE 8	(50' x 110') =	94	
*(PH 8)	(40' x 110') =	130	
	Total	224	
PHASE 1- 8 TOTAL LOTS = 1,996			

\* DEVELOPMENT PHASE

TOTAL LOTS  
40' LOTS = 1,000  
50' LOTS = 984  
70' LOTS = 12



**AMDENDMENT TO THE  
AMENDED AND RESTATED MASTER  
ASSESSMENT METHODOLOGY  
(PHASES 5, 6, 7A, 7B AND 8)**

**FOR**

**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: January 3, 2023**

**Prepared by**

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

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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 \$77,615,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements (“Capital Improvement Plan” or “CIP”) within the District, \$56,600,000 of which is anticipated to finance the portion of the CIP within Phases 5, 6, 7A, 7B & 8, as more specifically described in the Amended and Restated Master Engineer’s Report dated December 15, 2022 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 Phases 5, 6, 7A, 7B & 8 within the District.

### **1.1 Purpose**

The Board of Supervisors (“Board”) of the District previously approved the Amended and Restated Master Assessment Methodology, dated July 20, 2021 that amended and restated the original Master Assessment Methodology dated December 5, 2018 (the “Master Report”) (collectively the “Amended Master Report”). The Amended Master Report established an assessment methodology the District followed to allocate debt assessments to properties within the District benefitting from the District’s CIP. Such debt assessments secure repayment of the Bonds.

The District has from time to time supplemented the Master Report and the Amended Master Report in connection with the issuance of particular series of Bonds. The District previously adopted as a supplement to the Master Report, at the time of the issuance of the District’s \$7,180,000 Capital Improvement Revenue Bonds, Series 2019 (“Series 2019 Bonds”), Supplemental Assessment Methodology For Phase One report dated June 12, 2019 (“Series 2019 Supplemental Report”). The Series 2019 Supplemental Report applied the methodology to the details of the Series 2019 Bonds to allocate debt assessments (“Series 2019 Assessments”) to benefited properties within Phase One of the District to secure the repayment of the Series 2019 Bonds.

The District previously adopted as a supplement to the Master Report, at the time of the issuance of the District’s \$6,500,000 Capital Improvement Revenue Bonds, Series 2020 (“Series 2020 Bonds”), Supplemental Assessment Methodology (Series 2020 Assessment Area) report dated November 12, 2020 (“Series 2020 Supplemental Report”). The Series 2020 Supplemental Report applied the methodology to the details of the Series 2020 Bonds to allocate debt assessments (“Series 2020 Assessments”) to benefitted properties within the Series 2020 Assessment Area of the District to secure the repayment of the Series 2020 Bonds. The District previously adopted as a

supplement to the Amended Master Report, at the time of the issuance of the District's \$7,335,000 Capital Improvement Revenue Bonds, Series 2022 ("Series 2022 Bonds"), Supplemental Assessment Methodology (Series 2022 Assessment Areas) report dated February 28, 2022 ("Series 2022 Supplemental Report"). The Series 2022 Supplemental Report applied the methodology to the details of the Series 2022 Bonds to allocate debt assessments ("Series 2022 Assessments") to benefitted properties within the Series 2022 Assessment Areas within the District to secure the repayment of the Series 2022 Bonds.

The methodology established by the Amended Master Report allocated debt assessments to planned future units of residential product types. Since adoption of the Amended Master Report, the District's boundary has been expanded to add new parcels within the District, and the phase designations in the development plan have been amended. Specifically, the revised development plan adds additional lands to Phase 5, redesignates former Phase 6 as Phase 8, and incorporates new lands now designated as Phase 6, 7A, and 7B.

This Amendment to the Amended and Restated Master Assessment Report amends the Amended Report (collectively, the "Assessment Report") and provides for an updated assessment methodology that reflects changes in the future development plan for Phases 5, 6, 7A, 7B, and 8. The revised development plan does not alter Phases 1 through 4.

This Assessment Report continues to allocate the debt to properties based on the special benefits each receives from the Capital Improvement Plan. 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 Improvement Plan. It is anticipated that the District will issue multiple series of Bonds to fund all or a portion of the Capital Improvement Plan. 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 benefitted 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 583.79 acres in the City of Winter Haven within Polk County, Florida. The development program for the District currently envisions approximately 1,996 residential units. The proposed development program



for the Phases 5, 6, 7A, 7B & 8 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 \$67,520,000. This Amendment focuses on the recently expanded and amended Phases of the District which include Phases 5, 6, 7A, 7B & 8. The improvement costs for Phases 5, 6, 7A, 7B & 8 total \$40,958,500. The District's Underwriter projects that financing costs required to fund the entire Capital Improvement Plan for all phases, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$77,615,000. The District's Underwriter projects that financing costs required to fund Phases 5, 6, 7A, 7B & 8 of the Capital Improvement Plan, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$56,600,000. 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 \$56,600,000 in Bonds in one or more series to fund a portion of the Capital Improvement Plan for Phases 5, 6, 7A, 7B & 8, 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 \$56,600,000 in debt

to the properties within the District benefiting from the Capital Improvement Plan for Phases 5, 6, 7A, 7B & 8. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes for Phases 5, 6, 7A, 7B & 8 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 for Phases 5, 6, 7A, 7B & 8, which these construction costs are outlined in Table 2. The Capital Improvements needed to support the development of Phases 5, 6, 7A, 7B & 8 are described in detail in the Engineer's Report and are estimated to cost \$40,958,500. 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 for Phases 5, 6, 7A, 7B & 8 was determined by the District's Underwriter to total approximately \$56,600,000. 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 per acre basis on all benefitting land 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. The debt assessments for platted property securing the Series 2019 Bonds, Series 2020 Bonds and Series 2022 Bonds have been assigned based upon their respective Supplemental Assessment Reports adopted and no additional bond debt is

anticipated to be issued that would increase the actual par debt assessments and annual debt assessments for these properties.

### **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 Single Family 50' 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**

When a series of Bonds is issued, the District will initially distribute the Special Assessments across the property within Phases 5, 6, 7A, 7B & 8 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 for Phases 5, 6, 7A, 7B & 8 is attached as Table 7.

TABLE 1  
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM FOR PHASES 5, 6, 7A, 7B & 8  
AMENDMENT TO THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY

Land Use	Phase 5	Phase 6	Phase 7A	Phase 7B	Phase 8	Total Assessable Units*	ERUs per Unit (1)	Total ERUs
Single Family - 40'	202	34	232	59	130	657	0.80	526
Single Family - 50'	194	11	72	13	94	384	1.00	384
Total Units	396	45	304	72	224	1,041		910

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a Single Family Unit = 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 FOR PHASES 5, 6, 7A, 7B & 8  
AMENDMENT TO THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY

Capital Improvement Plan ("CIP") (1)(2)	Total Cost Estimate
Offsite Improvements	\$ 1,665,000
Stormwater Management	\$ 10,941,000
Utilities (Water, Sewer, Reclaimed & Street Lighting)	\$ 14,067,000
Roadways	\$ 6,252,000
Entry Feature, Signage, Landscape & Irrigation	\$ 1,910,000
Parks and Recreation Facilities	\$ 2,400,000
Contingency	\$ 3,723,500
	\$ 40,958,500

(1) A detailed description of these improvements is provided in the Engineer's Report dated December 15, 2022

(2) The illustrated improvements are specific to Phases 5, 6, 7A, 7B & 8 of the Capital Improvement Plan for the entire District, which this Amendment to the Amended & Restated Master Assessment Methodology is based.

Prepared by: Governmental Management Services - Central Florida, LLC



TABLE 3  
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT  
BOND SIZING FOR PHASES 5, 6, 7A, 7B & 8  
AMENDMENT TO THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY

Description	Total
Construction Funds	\$ 40,958,500
Debt Service Reserve	\$ 3,686,265
Capitalized Interest	\$ 9,622,000
Underwriters Discount	\$ 1,132,000
Cost of Issuance	\$ 1,200,000
Rounding	\$ 1,235
<b>Par Amount*</b>	<b>\$ 56,600,000</b>

Bond Assumptions:

Interest Rate	8.50%
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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4  
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF IMPROVEMENT COSTS FOR PHASES 5, 6, 7A, 7B & 8  
AMENDMENT TO THE AMENDED AND RESTATED 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'	657	0.80	526	57.78%	\$ 23,667,313	\$ 36,023
Single Family - 50'	384	1.00	384	42.22%	\$ 17,291,187	\$ 45,029
Totals	1,041		910	100.00%	\$ 40,958,500	

\* 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 FOR PHASES 5, 6, 7A, 7B & 8  
AMENDMENT TO THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Total Improvements		Allocation of Par Debt Per	
		Costs Per Product	Type	Product Type	Par Debt Per Unit
Single Family - 40'	657	\$ 23,667,313		\$ 32,705,541	\$ 49,780
Single Family - 50'	384	\$ 17,291,187		\$ 23,894,459	\$ 62,225
Totals	1,041	\$ 40,958,500		\$ 56,600,000	

\* 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 FOR PHASES 5, 6, 7A, 7B & 8  
AMENDMENT TO THE AMENDED AND RESTATED 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)
Single Family - 40'	657	\$ 32,705,541	\$ 49,780	\$ 2,130,058	\$ 3,242	\$ 3,486
Single Family - 50'	384	\$ 23,894,459	\$ 62,225	\$ 1,556,207	\$ 4,053	\$ 4,358
Totals	1,041	\$ 56,600,000		\$ 3,686,265		

(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 FOR PHASES 5, 6, 7A, 7B & 8  
AMENDMENT TO THE AMENDED AND RESTATED 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)
VMAR DEV LLC	26-29-14-000000-043010	42.830	\$ 170,043	\$ 7,282,941	\$ 474,326	\$ 510,028
VMAR DEV LLC	26-29-15-000000-022020	28.110	\$ 170,043	\$ 4,779,908	\$ 311,308	\$ 334,739
VILLA MAR FG LLC	26-29-14-000000-031020	0.080	\$ 170,043	\$ 13,603	\$ 886	\$ 953
CUNNINGHAM INVESTORS LLC	26-29-22-000000-011010	2.930	\$ 170,043	\$ 498,226	\$ 32,449	\$ 34,891
CUNNINGHAM INVESTORS LLC	26-29-15-000000-022010	10.980	\$ 170,043	\$ 1,867,072	\$ 121,599	\$ 130,752
CUNNINGHAM INVESTORS LLC	26-29-22-000000-013020	21.320	\$ 170,043	\$ 3,625,317	\$ 236,111	\$ 253,883
CUNNINGHAM INVESTORS LLC	26-29-15-000000-12030	97.770	\$ 170,043	\$ 16,625,103	\$ 1,082,766	\$ 1,164,264
CUNNINGHAM INVESTORS LLC	26-29-14-000000-031050	128.837	\$ 170,043	\$ 21,907,829	\$ 1,426,821	\$ 1,534,216
Totals		332.857		\$ 56,600,000	\$ 3,686,265	\$ 3,963,726

(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 (%)	8.50%
Maximum Annual Debt Service	\$3,686,265

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

Prepared by: Governmental Management Services - Central Florida, LLC

## VILLAMAR CDD

### LEGAL DESCRIPTION OF CDD PHASES 5, 6, 7A, 7B, AND 8

A PARCEL OF LAND BEING A PORTION OF SECTIONS 14, 15, AND 22, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

NOTE: BEARINGS ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN DATUM OF 1983, (NAD 83), ADJUSTMENT OF 1990, WEST ZONE OF THE EAST LINE OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15, AS BEING N-00°22'25"-W.

**BEGIN** AT THE NORTHWEST CORNER OF "VILLAMAR PHASE 3", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 186, PAGES 41 TO 47 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF "VILLAMAR PHASE FOUR", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 190 PAGES 16 TO 21 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE SOUTHEAST CORNER OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22; THENCE ALONG THE SOUTH LINE OF SAID NORTHWEST ¼ OF THE NORTHEAST ¼, N-89°41'20"-W, 104.65 FEET TO A POINT ON THE NORTHEASTERLY LINE OF THE CSX TRANSPORTATION RAILROAD RIGHT-OF-WAY (100.00 FEET WIDE) ACCORDING TO THE MAP RECORDED IN MAP V5 FLA L-27-17, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY, ALSO BEING THE SOUTHWESTERLY LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 9855, PAGE 845, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THEN ALONG THE SOUTHWESTERLY LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1480, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, N-37°02'20"-W, 2079.03 FEET TO THE WEST LINE OF SAID LAND AS DESCRIBED IN OFFICIAL RECORDS OF POLK COUNTY, FLORIDA, N-37°02'20"-W, 2079.03 FEET TO THE WEST LINE OF SAID LAND AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480; THENCE ALONG SAID WEST LINE N-00°41'26"-W, 1002.84 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15; THENCE ALONG THE NORTH LINE OF SAID LANDS AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480, S-89°30'27"-E, 1266.00 FEET TO THE SOUTHWEST CORNER OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367, THE FOLLOWING THREE (3) COURSES: 1) N-00°26'46"-E, 535.71 FEET; THENCE 2) S-89°58'17"-W, 5.10 FEET; THENCE 3) N-00°10'40"-W, 1194.42 FEET TO THE NORTHWEST CORNER OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367; THENCE ALONG THE NORTH LINE THEREOF, S-89°30'27"-E, 1412.77 FEET TO THE NORTHEAST CORNER THEREOF, SAID POINT ALSO LIES ON THE WEST LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1480, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WEST LINE, N-00°22'39"-W, 454.56 FEET TO THE NORTHWEST CORNER OF SAID LANDS AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480; THENCE ALONG THE NORTH LINE THEREOF, N-89°33'17"-E, 259.22 FEET TO THE NORTHEAST CORNER THEREOF; THENCE N-89°33'17"-E, 1266.31 FEET; THENCE N-43°52'13"-E, 579.06 FEET; THENCE ALONG THE NORTHWESTERLY PROJECTION OF THE SOUTHERLY LINE OF THE "TOWER PARCEL" AS DESCRIBED IN OFFICIAL RECORDS BOOK 12092, PAGE 2088, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-46°12'15"-E, 197.00 FEET TO THE SOUTHWEST CORNER OF SAID "TOWER PARCEL"; THENCE ALONG THE SOUTHERLY LINE OF SAID "TOWER PARCEL", AND CONTINUING S-46°12'15"-E, 60.00 FEET TO THE SOUTHEAST CORNER OF SAID "TOWER PARCEL"; THENCE ALONG THE SOUTHEASTERLY PROJECTION OF SAID "TOWER PARCEL", AND CONTINUING S-46°12'15"-E, 70.71 FEET TO A POINT THAT LIES 490.35 FEET SOUTHWESTERLY OF THE SOUTHWESTERLY RIGHT-OF-WAY OF ELOISE LOOP ROAD (COUNTY ROAD 540-A, STATE ROAD 540-A); THENCE N-50°31'13"-E, 490.35 FEET TO SAID SOUTHWESTERLY RIGHT-OF-WAY; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY, S-38°52'08"-E, 188.19 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 14; THENCE ALONG SAID EAST LINE, AND THEN ALONG THE EAST LINE OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 14, S-00°05'44"-E, 2530.38 FEET TO A POINT ON THE NORTH LINE OF "TERRANOVA PHASE III" ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 124, PAGES 23 TO 27 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH LINE, S-89°34'39"-W, 1324.55 FEET TO THE NORTHWEST CORNER OF SAID "TERRANOVA PHASE III", ALSO BEING THE



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## VILLAMAR CDD LEGAL DESCRIPTION OF CDD PHASES 5, 6, 7A, 7B & 8

NORTHWEST CORNER OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 14 ACCORDING TO THE RECORDED PLAT OF SAID "TERRANOVA PHASE III", THENCE ALONG THE WEST LINE OF SAID "TERRANOVA PHASE III", S-00°11'49"-E, 0.44 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 14; THENCE CONTINUE ALONG THE WEST LINE OF SAID "TERRANOVA PHASE III," THEN ALONG THE WEST LINE OF "TERRANOVA PHASE IV", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 130, PAGES 6 AND 7, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, CONTINUING S-00°11'49"-E, 1253.14 FEET TO THE NORTHEAST CORNER OF "VILLAMAR PHASE 5" ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 194, PAGES, 46 TO 51 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE WEST LINE OF SAID "TERRANOVA PHASE IV", AND ALONG THE NORTH LINE OF SAID "VILLAMAR PHASE 5" THE FOLLOWING THIRTY TWO (32) COURSES: 1) S-89°38'59"-W, 124.61 FEET; THENCE 2) S-00°21'01"-E, 14.75 FEET; THENCE 3) S-89°38'59"-W, 410.00 FEET; THENCE 4) N-00°21'01"-W, 400.00 FEET; THENCE 5) S-89°38'59"-W, 110.00 FEET; THENCE 6) N-00°21'01"-W, 33.00 FEET; THENCE 7) S-89°38'59"-W, 40.00 FEET; THENCE 8) S-00°21'01"-E, 5.00 FEET TO A POINT OF CURVE CONCAVE WESTERLY; THENCE 9) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 20.00 FEET, A CENTRAL ANGLE/DELTA OF 90°00'00", A CHORD BEARING OF S-44°38'59"-W, A CHORD DISTANCE OF 28.28 FEET, FOR AN ARC LENGTH OF 31.42 FEET; THENCE 10) S-89°38'59"-W, 245.32 FEET TO A POINT OF CURVE CONCAVE NORTHERLY; THENCE 11) THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE/DELTA OF 89°58'53", A CHORD BEARING OF N-45°21'01"-W, A CHORD DISTANCE OF 35.36 FEET, FOR AN ARC LENGTH OF 39.27 FEET; THENCE 12) S-89°40'45"-W, 80.00 FEET TO A POINT OF CURVE CONCAVE WESTERLY; THENCE 13) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE/DELTA OF 90°00'43", A CHORD BEARING OF S-44°33'21"-W, A CHORD DISTANCE OF 35.36 FEET, FOR AN ARC LENGTH OF 39.27 FEET; THENCE 14) S-89°38'59"-W, 80.04 FEET TO A POINT OF CURVE CONCAVE NORTHERLY; THENCE 15) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE/DELTA OF 89°59'21", A CHORD BEARING OF N-45°21'01"-W, A CHORD DISTANCE OF 35.36 FEET, FOR AN ARC LENGTH OF 39.27 FEET; THENCE 16) N-00°21'01"-W, 1.32 FEET; THENCE 17) S-89°38'59"-W, 40.00 FEET; THENCE 18) S-00°21'01"-E, 474.33 FEET; THENCE 19) S-89°38'59"-W, 110.00 FEET; THENCE 20) S-00°21'01"-E, 240.00 FEET; THENCE 21) S-89°38'59"-W, 150.00 FEET; THENCE 22) N-00°21'01"-W, 115.84 FEET; THENCE 23) ALONG A RADIAL LINE, N-46°49'06"-E, 29.09 FEET TO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE 24) THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 80.00 FEET, A CENTRAL ANGLE/DELTA OF 16°48'09", A CHORD BEARING OF N-34°46'49"-W, A CHORD DISTANCE OF 23.38 FEET, FOR AN ARC LENGTH OF 23.46 FEET; THENCE 25) ALONG A NON-RADIAL LINE, S-89°38'59"-W, 228.79 FEET TO A POINT ON A CURVE CONCAVE NORTHWESTERLY; THENCE 26) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE/DELTA OF 26°55'17", A CHORD BEARING OF S-18°33'40"-W, A CHORD DISTANCE OF 69.83 FEET, FOR AN ARC LENGTH OF 70.48 FEET TO A POINT OF REVERSE CURVE CONCAVE SOUTHEASTERLY; THENCE 27) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE/DELTA OF 32°22'19", A CHORD BEARING OF S-15°50'09"-W, A CHORD DISTANCE OF 83.63 FEET, FOR AN ARC LENGTH OF 84.75 FEET; THENCE 28) ALONG A RADIAL LINE S-89°38'59"-W, 40.00 FEET TO A POINT OF CURVE CONCAVE EASTERLY; THENCE 29) NORTHERLY ALONG SAID CURVE HAVING A RADIUS OF 190.00 FEET, A CENTRAL ANGLE/DELTA OF 00°26'49", A CHORD BEARING OF N-00°07'37"-W, A CHORD DISTANCE OF 1.48 FEET, FOR AN ARC LENGTH OF 1.48 FEET; THENCE 30) ALONG A NON-RADIAL LINE, S-89°38'59"-W,



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## VILLAMAR CDD LEGAL DESCRIPTION OF CDD PHASES 5, 6, 7A, 7B & 8

110.01 FEET; THENCE 31) N-00°00'57"-E, 49.58 FEET; THENCE 32) S-89°57'50"-W, 758.38 FEET TO THE NORTHWEST CORNER OF SAID "VILLAMAR PHASE 5"; THENCE DEPARTING SAID NORTH LINE OF SAID "VILLAMAR PHASE 5" AND ALONG THE WEST LINE OF SAID "VILLAMAR PHASE 5", ALSO BEING THE EAST LINE OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22, S-00°36'31"-E, 733.74 FEET TO THE SOUTHWEST CORNER OF SAID "VILLAMAR PHASE 5", ALSO BEING THE NORTHWEST CORNER OF "VILLAMAR PHASE FOUR"; ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 190, PAGES 16 TO 21 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING SAID WEST LINE OF "VILLAMAR PHASE 5", AND ALONG THE WEST LINE OF SAID "VILLAMAR PHASE 4", ALSO BEING SAID EAST LINE OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22, CONTINUE S-00°36'31"-E, 417.58 FEET TO THE **POINT OF BEGINNING**.

**CONTAINING:** 332.857 ACRES, MORE OR LESS.



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**VILLAMAR CDD**  
**LEGAL DESCRIPTION OF CDD**  
**PHASES 5, 6, 7A, 7B & 8**



## SECTION B

# SECTION 1

## RESOLUTION 2023-07

### **RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT EXPRESSING ITS INTENT TO UTILIZE THE UNIFORM METHOD OF LEVYING, COLLECTING, AND ENFORCING NON-AD VALOREM ASSESSMENTS WHICH MAY BE LEVIED BY THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH SECTION 197.3632, FLORIDA STATUTES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the VillaMar Community Development District (the “**District**”) was established pursuant to the provisions of Chapter 190, *Florida Statutes*, which authorizes the District to levy certain assessments which include benefit and maintenance assessments and further authorizes the District to levy special assessments pursuant to Chapters 170 and 197, *Florida Statutes*, for the acquisition, maintenance, construction, or reconstruction of assessable improvements authorized by Chapter 190, *Florida Statutes*; and

**WHEREAS**, the above referenced assessments are non-ad valorem in nature and, therefore, may be levied and collected under the provisions of Section 197.3632, *Florida Statutes*, in which the State of Florida has provided a uniform method for the levying, collecting, and enforcing such non-ad valorem assessments (the “**Uniform Method**”); and

**WHEREAS**, the District was originally established by Ordinance No. O-18-70, as amended, of the Board of City Commissioners of City of Winter Haven, Florida (“**Establishing Ordinance**”); and

**WHEREAS**, the boundaries of the District were subsequently amended by Ordinance No. O-22-68 of the City, effective November 28, 2022 (“**Boundary Amendment Ordinance**”), by adding approximately 148.16 additional acres of land within the boundaries of the District (the “**Expansion Parcels**”); and

**WHEREAS**, the Board has previously adopted Resolution No. 2023-05, declaring the intent to use the Uniform Method over the Expansion Parcels for the levy, collection and enforcement of non-ad valorem special assessments authorized by Section 197.3632, *Florida Statutes*, over certain lands within the District as described therein; and

**WHEREAS**, pursuant to Section 197.3632, *Florida Statutes*, the District has caused notice of a public hearing on the District’s intent to use the Uniform Method to be advertised weekly in a newspaper of general circulation within Polk County for four (4) consecutive weeks prior to such hearing; and

**WHEREAS**, the District has held a public hearing pursuant to Section 197.3632, *Florida Statutes*, where public and landowners were allowed to give testimony regarding the use of the Uniform Method; and

**WHEREAS**, the District desires to use the Uniform Method for the levy, collection and enforcement of non-ad valorem special assessments authorized by Section 197.3632, *Florida Statutes*, for special assessments, including benefit and maintenance assessments, over all lands in the District, including specifically the Expansion Parcels as further described in **Exhibit A**.

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

**SECTION 1.** The VillaMar Community Development District upon conducting its public hearing as required by Section 197.3632, *Florida Statutes*, hereby expresses its need and intent to use the Uniform Method of collecting assessments imposed by the District over the lands described in **Exhibit A**, as provided in Chapters 170 and 190, *Florida Statutes*, each of which are non-ad valorem assessments which may be collected annually pursuant to the provisions of Chapter 190, *Florida Statutes*, for the purpose of paying principal and interest on any and all of its indebtedness and for the purpose of paying the cost of operating and maintaining its assessable improvements. The legal description of the boundaries of the real property subject to a levy of assessments is attached and made a part of this Resolution as **Exhibit A**. The non-ad valorem assessments and the District's use of the uniform method of collecting its non-ad valorem assessment(s) may continue in any given year when the Board of Supervisors determines that use of the uniform method for that year is in the best interests of the District.

**SECTION 2.** The District's Secretary is authorized to provide the Property Appraiser and Tax Collector of Polk County and the Department of Revenue of the State of Florida with a copy of this Resolution and enter into any agreements with the Property Appraiser and/or Tax Collector necessary to carry out the provisions of this Resolution.

**SECTION 3.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 4.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 7th day of March 2023.

ATTEST:

**VILLAMAR COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chairperson, Board of Supervisors

**Exhibit A:** Legal Description of Expansion Parcels

## EXHIBIT A - Legal Description of Expansion Parcels

### **MAP #1 - PARCEL 262922-000000-013020 (OR 9855 PG 845)**

THAT PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, AND THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE SOUTH 00°34'41" EAST, ALONG THE EAST BOUNDARY THEREOF, A DISTANCE OF 1319.36 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE NORTH 89°38'05" WEST, ALONG THE SOUTH BOUNDARY THEREOF A DISTANCE OF 1338.55 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22 AND THE POINT OF BEGINNING; THENCE CONTINUE NORTH 89°38'05" WEST, ALONG THE SOUTH BOUNDARY OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22, A DISTANCE OF 100.85 FEET TO THE EASTERLY RIGHT-OF-WAY OF THE CSX TRANSPORTATION RAILROAD; THENCE NORTH 36°58'07" WEST, ALONG SAID RAILROAD RIGHT-OF-WAY, A DISTANCE OF 1392.70 FEET; THENCE DEPARTING SAID RAILROAD RIGHT-OF-WAY, NORTH 53°01'53" EAST, A DISTANCE OF 614.48 FEET TO THE INTERSECTION WITH THE WESTERLY BOUNDARY OF A WETLANDS AREA; THENCE NORTHWESTERLY AND NORTHEASTERLY ALONG SAID WETLANDS AREA BOUNDARY THE FOLLOWING TWENTY (20) COURSES: 1.) NORTH 45°42'28" WEST, 53.68 FEET; THENCE 2.) NORTH 56°36'56" WEST, 42.64 FEET; THENCE 3.) NORTH 29°28'50" WEST, 40.44 FEET; THENCE 4.) NORTH 03°00'41" EAST, 40.10 FEET; THENCE 5.) NORTH 44°54'40" EAST, 45.79 FEET; THENCE 6.) NORTH 66°02'00" EAST, 49.82 FEET; THENCE 7.) NORTH 79°48'29" EAST, 49.31 FEET; THENCE 8.) NORTH 82°02'58" EAST, 50.54 FEET; THENCE 9.) SOUTH 72°00'58" EAST, 50.98 FEET; THENCE 10.) SOUTH 76°03'40" EAST, 31.28 FEET; THENCE 11.) SOUTH 75°45'40", EAST, 40.32 FEET; THENCE 12.) SOUTH 68°14'10" EAST, 47.37 FEET; THENCE 13.) SOUTH 89°54'25", EAST, 51.43 FEET; THENCE 14.) NORTH 59°17'48" EAST, 47.41 FEET; THENCE 15.) NORTH 82°16'52" EAST, 55.98 FEET; THENCE 16.) NORTH 02°58'22" EAST, 58.79 FEET; THENCE 17.) SOUTH 88°36'09" WEST, 64.68 FEET; THENCE 18.) NORTH 13°49'55" WEST, 79.35 FEET; THENCE 19.) SOUTH 75°47'31" EAST, 79.31 FEET; THENCE 20.) SOUTH 84°09'45" EAST, 39.16 FEET; TO THE EAST BOUNDARY OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE AFORESAID SECTION 15; THENCE SOUTH 00°33'39" EAST, ALONG SAID EAST BOUNDARY A DISTANCE OF 451.01 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 15, THE SAME ALSO BEING THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE AFORESAID SECTION 22; THENCE SOUTH 00°35'04" EAST, ALONG THE EAST BOUNDARY OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22, A DISTANCE OF 1328.17 FEET TO THE POINT OF BEGINNING.

*{Legal Description Continues}*

**MAP #2 - PARCEL 262915-000000-022020 (OR 12157 PG 833)**

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 14, AND THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE SOUTHEAST CORNER OF SAID SECTION 15; THENCE NORTH 00°22'25" WEST, ALONG THE EAST LINE OF SAID SECTION 15, A DISTANCE OF 971.57 FEET TO A POINT ON THE SOUTH LINE OF A PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1476, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, FOR THE POINT OF BEGINNING; THENCE NORTH 89°31'02" WEST, ALONG SAID SOUTH LINE, 554.55 FEET TO THE EAST LINE OF A PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 9200, PAGE 1360, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE SOUTH 00°25'27" EAST, ALONG SAID EAST LINE 133.76 FEET TO THE INTERSECTION WITH THE NORTH LINE OF A WETLANDS AREA, AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 9200, PAGE 1360; THENCE SOUTHWESTERLY ALONG SAID WETLANDS LINE THE FOLLOWING THIRTY-TWO (32) COURSES: (1) THENCE NORTH 77°11'29" WEST, 17.17 FEET; (2) THENCE NORTH 62°30'09" WEST, 36.60 FEET; (3) THENCE SOUTH 31°19'15" WEST, 32.21 FEET; (4) THENCE SOUTH 76°20'38" WEST, 38.02 FEET; (5) THENCE NORTH 85°01'51" WEST, 22.47 FEET; (6) THENCE SOUTH 54°52'21" WEST, 37.38 FEET; (7) THENCE SOUTH 61°14'01" WEST, 31.42 FEET; (8) THENCE SOUTH 25°28'33" EAST, 61.61 FEET; (9) THENCE SOUTH 33°43'27" WEST, 24.70 FEET; (10) THENCE NORTH 80°23'47" WEST, 94.47 FEET; (11) THENCE SOUTH 49°31'27" EAST, 25.88 FEET; (12) THENCE SOUTH 09°31'05" EAST, 26.43 FEET; (13) THENCE SOUTH 28°15'09" WEST, 40.89 FEET; (14) THENCE SOUTH 67°07'15" WEST, 62.35 FEET; (15) THENCE SOUTH 66°43'41" WEST, 89.20 FEET; (16) THENCE SOUTH 07°17'19" WEST, 60.33 FEET; (17) THENCE NORTH 71°53'12" WEST, 32.29 FEET; (18) THENCE SOUTH 83°43'29" WEST, 36.86 FEET; (19) THENCE SOUTH 15°37'14" WEST, 14.95 FEET; (20) THENCE SOUTH 03°39'48" EAST, 40.83 FEET; (21) THENCE SOUTH 58°31'56" WEST, 43.06 FEET; (22) THENCE NORTH 65°04'03" WEST, 26.78 FEET; (23) THENCE NORTH 39°19'32" WEST, 37.68 FEET; (24) THENCE NORTH 76°31'01" WEST, 25.01 FEET; (25) THENCE NORTH 23°42'30" WEST, 38.94 FEET; (26) THENCE SOUTH 41°52'56" WEST, 23.59 FEET; (27) THENCE SOUTH 60°20'04" WEST, 28.86 FEET; (28) THENCE NORTH 78°51'25" WEST, 20.99 FEET; (29) THENCE SOUTH 74°48'13" WEST, 24.41 FEET; (30) THENCE SOUTH 61°06'16" WEST, 34.70 FEET; (31) THENCE SOUTH 71°36'53" WEST, 36.79 FEET; (32) THENCE SOUTH 69°21'25" WEST, 35.69 FEET TO THE WEST BOUNDARY OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 15; THENCE ALONG THE WETLAND AREA AS DESCRIBED IN OFFICIAL RECORDS BOOK 9855, PAGE 845, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, THE FOLLOWING THIRTEEN (13) COURSES: (1) THENCE NORTH 84°25'34" WEST, 44.85 FEET; (2) THENCE NORTH 75°51'45" WEST, 79.31 FEET; (3) THENCE SOUTH 13°54'09" EAST, 79.35 FEET; (4) THENCE NORTH 88°31'55" EAST, 64.68 FEET; (5) THENCE SOUTH 02°54'08" WEST, 58.79 FEET; (6) THENCE SOUTH 82°12'38" WEST, 55.98 FEET; (7) THENCE SOUTH 59°13'34" WEST, 47.41 FEET; (8) THENCE NORTH 89°58'39" WEST, 51.43 FEET; (9) THENCE NORTH 68°18'24" WEST, 47.37 FEET; (10) THENCE NORTH 75°49'54" WEST, 40.32 FEET; (11) THENCE NORTH 76°07'54" WEST, 31.28 FEET; (12) THENCE NORTH 72°05'12" WEST, 50.98 FEET; (13) THENCE SOUTH 81°58'44" WEST, 50.54 FEET; THENCE DEPARTING SAID WETLANDS LINE NORTH 40°20'11" WEST, 162.07 FEET; THENCE NORTH 34°52'16" WEST, 110.00 FEET; THENCE NORTH 46°14'56" WEST, 40.80 FEET; THENCE NORTH 34°52'16" WEST, 126.12 FEET; THENCE NORTH 55°03'07" EAST, 153.38 FEET; THENCE NORTH 56°11'36" EAST, 100.12 FEET; THENCE NORTH 56°11'37" EAST, 100.12 FEET; THENCE NORTH 30°56'38" WEST, 15.00 FEET; THENCE NORTH 59°03'22" EAST, 265.86 FEET TO A POINT ON A CURVE TO THE RIGHT, HAVING A RADIUS OF 2,023.00 FEET, A CENTRAL ANGLE OF 21°39'55", A CHORD BEARING OF NORTH 69°53'19" EAST, AND A CHORD DISTANCE OF 760.40 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 764.95 FEET; THENCE NORTH 80°43'16" EAST, 860.09 FEET TO A POINT ON A CURVE TO THE LEFT, HAVING A RADIUS OF 2,143.00 FEET, A CENTRAL ANGLE OF 05°07'00", A CHORD BEARING OF NORTH 78°09'46" EAST, AND A CHORD DISTANCE OF 191.31 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 191.38 FEET; THENCE SOUTH 00°22'34" EAST, 534.23 FEET TO THE AFOREMENTIONED SOUTH LINE OF A PARCEL BEING DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1476, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 89°31'02" WEST, ALONG SAID SOUTH LINE, 259.30 FEET TO THE POINT OF BEGINNING.

*{Legal Description Continues}*



**MAP #3 262915-000000-012030 (OR 12157 PG 839)**

THE SOUTH 1730 FEET OF THE FOLLOWING PROPERTY: STARTING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, RUN THENCE SOUTH 89°21'06" EAST A DISTANCE OF 1296.44 FEET FOR THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 89°21'06" EAST A DISTANCE OF 1407.48 FEET; THENCE SOUTH 00°23'37" WEST A DISTANCE OF 2662.86 FEET, THENCE NORTH 88°52'30" WEST A DISTANCE OF 1413.64 FEET; THENCE NORTH 00°59'57" EAST A DISTANCE OF 538.05 FEET; THENCE NORTH 89°28'32" WEST A DISTANCE OF 5.1 FEET; THENCE NORTH 00°22'31" EAST A DISTANCE OF 1709.20 FEET; THENCE SOUTH 89°28'32" EAST A DISTANCE OF 5.1 FEET; THENCE NORTH 00°31'28" EAST A DISTANCE OF 403.85 FEET TO THE **POINT OF BEGINNING**.

**LESS** THAT PART OF THE NORTHEAST  $\frac{1}{4}$  OF THE SOUTHEAST  $\frac{1}{4}$  OF SECTION 15, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA AS DESCRIBED IN OFFICIAL RECORDS BOOK 12157, PAGES 833, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

TOGETHER WITH A PERPETUAL NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS AS MORE PARTICULARLY DESCRIBED IN THE FOLLOWING INSTRUMENTS RECORDED IN THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, TO-WIT: OR BOOK 1860, PAGE 971; OR BOOK 2140, PAGE 246; O.R. BOOK 3231, PAGE 993; O.R. BOOK 3321, PAGE 634; O.R. BOOK 3675, PAGE 1559; OR BOOK 4432, PAGE 518; O.R. BOOK 5115, PAGE 1183; O.R. BOOK 5115, PAGE 1186; O.R. BOOK 5115, PAGE 1191; O.R. BOOK 5115, PAGE 1194; O.R. BOOK 5271, PAGE 1572; OR BOOK 5271, PAGE 1577, O.R. BOOK 5271, PAGE 1579, AND O.R. BOOK 5271, PAGE 1580.

**AND**

**COMMENCE** AT THE NORTHWEST CORNER OF SECTION 14, TOWNSHIP 29 SOUTH, RANGE 26 EAST, RUN THENCE SOUTH 00 DEGREES 22 MINUTES 50 SECONDS EAST ALONG THE WEST BOUNDARY OF SAID SECTION 14, 1802.91 FEET TO THE POINT OF BEGINNING. THENCE CONTINUE SOUTH 00 DEGREES 22 MINUTES 50 SECONDS EAST 2182.81 FEET TO THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 14, THENCE NORTH 89 DEGREES 31 MINUTES 21 SECONDS WEST, 2684.66 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 15, THENCE SOUTH 00 DEGREES 41 MINUTES 29 SECONDS EAST, 1005.48 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY OF THE CSX RAILROAD, THENCE SOUTH 37 DEGREES 02 MINUTES 29 SECONDS EAST ALONG SAID RIGHT-OF-WAY, 2079.04 FEET TO A POINT ON THE SOUTH BOUNDARY OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 22, THENCE SOUTH 89 DEGREES 39 MINUTES 34 SECONDS EAST, 104.51 FEET TO THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER, THENCE NORTH 00 DEGREES 36 MINUTES 26 SECONDS WEST 1328.17 FEET TO THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER, THENCE NORTH 00 DEGREES 31 MINUTES 55 SECONDS WEST, ALONG THE EAST BOUNDARY OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 15, 966.23 FEET, THENCE SOUTH 89 DEGREES 31 MINUTES 21 SECONDS EAST, 1601.04 FEET, THENCE NORTH 00 DEGREES 22 MINUTES 50 SECONDS WEST 2547.05 FEET, THENCE SOUTH 89 DEGREES 33 MINUTES 09 SECONDS WEST 260 FEET TO THE **POINT OF BEGINNING**.

**LESS** THAT PART OF THE SOUTHWEST  $\frac{1}{4}$  OF THE SOUTHEAST  $\frac{1}{4}$  OF SECTION 15, AND THE NORTHWEST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SECTION 22, ALL LYING IN TOWNSHIP 29 SOUTH, RANGE 26 EAST, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AS DESCRIBED IN OFFICIAL RECORDS BOOK 9855, PAGE 845, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

**AND LESS** THAT PART OF THE SOUTHWEST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SECTION 14, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, AS DESCRIBED IN OFFICIAL RECORDS BOOK 12157, PAGE 833, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

**ALSO LESS** THAT PART OF THE NORTHWEST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SECTION 14, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, AS DESCRIBED IN OFFICIAL RECORDS BOOK 12157, PAGE 833, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

*{Legal Description Continues}*



**MAP #4 262923-000000-011020 (OR 7363, PG 598)**

THE NORTHEAST  $\frac{1}{4}$  OF THE NORTHEAST  $\frac{1}{4}$  OF SECTION 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA. LESS AND EXCEPT THE SOUTH 40.00 FEET THEREOF AND LESS AND EXCEPT THAT PORTION DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE NORTHEAST CORNER OF SAID SECTION 23; THENCE N-89°54'26"-W, ALONG THE NORTH LINE THEREOF A DISTANCE OF 30.00 FEET TO THE WEST RIGHT-OF-WAY OF COUNTY ROAD 653 AS DESCRIBED IN DEED BOOK 1023, PAGE 461 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE S-00°01'04"-W, ALONG SAID WEST RIGHT-OF-WAY, A DISTANCE OF 1248.92 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°01'04"-W, ALONG SAID WEST RIGHT-OF-WAY, 50.00 FEET TO THE NORTH LINE OF THE SOUTH 40.00 FEET OF THE NORTHEAST  $\frac{1}{4}$  OF THE NORTHEAST  $\frac{1}{4}$  OF SAID SECTION 23; THENCE N-89°39'08"-W, ALONG SAID NORTH LINE OF THE SOUTH 40.00 FEET, A DISTANCE OF 50.00 FEET; THENCE N-45°10'58"-E, 70.51 FEET TO THE POINT OF BEGINNING.

CONTAINING: 148.16 ACRES MORE OR LESS.

## SECTION VI

## SECTION C

# Villa Mar CDD

## Field Management Report



March 07, 2023  
Marshall Tindall  
Field Services Manager  
GMS

# Complete

## Amenity Review

- ✚ Vendors' maintenance of the facility areas has been satisfactory.
- ✚ Facilities have been kept neat and orderly.
- ✚ Keypad issue identified and repaired.

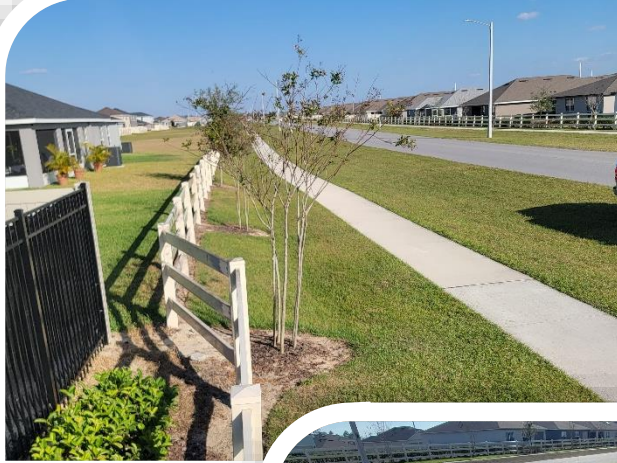




# Complete

## Landscape Review

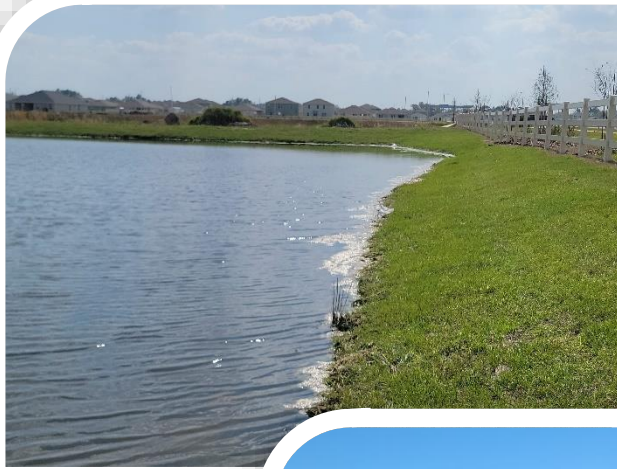
- ✚ Landscaping work is good.
- ✚ Grass mowing has been consistent, and planters have been
- ✚ Reviewed some hedge gaps along Cunningham.
- ✚ Entering the dry season. Unirrigated turf is likely to stay stressed until the rainy season.
- ✚ Phase 4 and 5 site review.



# Complete

## Pond Review

- ✚ Pond maintenance is acceptable.
- ✚ Pond #21 (phase 4) is being adjusted.





# Complete

## Site Items

- ✚ Straightening of fences was finished.
- ✚ Approved parking exceptions signs were installed.





# Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-346-2453, or by email at [mtindall@gmscfl.com](mailto:mtindall@gmscfl.com). Thank you.

Respectfully,  
Marshall Tindall

# SECTION D

# SECTION 1

# VillaMar

## Community Development District

### Summary of Checks

January 28, 2023 to February 24, 2023

Bank	Date	Check No.'s	Amount
General Fund	2/1/23	449 - 453	\$ 6,417.04
	2/9/23	454 - 459	\$ 3,680.18
	2/20/23	460 - 468	\$ 21,692.67
			<b>\$ 31,789.89</b>

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
2/01/23	00050	1/19/23 1	202301 320-53800-47400		*	2,000.00	
			REPAIR/PLACE FENCE				
				D&J BUSHHOGGING			2,000.00 000449
2/01/23	00009	12/31/22 170	202212 330-53800-48300		*	1,556.69	
			POST INSTALL/SOAP DISP				
				GOVERNMENTAL MANAGEMENT SERVICES			1,556.69 000450
2/01/23	00039	1/18/23 5516	202203 310-51300-31500		*	1,096.28	
			UPS/SIMPLIFILE RECORDING				
		1/20/23 5529	202212 310-51300-31500		*	1,677.00	
			GENERAL COUNSEL - DEC 22				
				KE LAW GROUP, PLLC			2,773.28 000451
2/01/23	00043	1/16/23 51831814	202301 330-57200-48100		*	50.00	
			PEST CONTROL - JAN 23				
				MASSEY SERVICES INC.			50.00 000452
2/01/23	00022	1/17/23 22100869	202212 320-53800-43000		*	37.07	
			0 LAKE CUNNINGHAM RD, IRR				
				TECO			37.07 000453
2/09/23	00034	1/27/23 9043	202301 330-53800-48500		*	450.00	
			MTHLY CLEANING SVC JAN 23				
		1/27/23 9043	202301 330-53800-48500		*	100.00	
			MTHLY TRASH MAIL COLLECT				
				CSS CLEAN STAR SERVICES CENTRAL FL			550.00 000454
2/09/23	00047	2/07/23 EL020720	202302 310-51300-11000		*	200.00	
			SUPERVISORS FEES 2/7/23				
				ERIC LAVOIE			200.00 000455
2/09/23	00038	1/31/23 00052585	202301 310-51300-48000		*	364.04	
			NOTICE BOS MTG 01/04/2023				
		1/31/23 00052585	202301 310-51300-48000		*	316.14	
			MEETING DATES FOR 2023				
				CA FLORIDA HOLDINGS, LLC			680.18 000456
2/09/23	00008	2/07/23 LS020720	202302 310-51300-11000		*	200.00	
			SUPERVISORS FEES 2/7/23				
				LAUREN SCHWENK			200.00 000457
2/09/23	00045	2/01/23 18559	202302 330-53800-48100		*	1,850.00	
			POOL MAINTENANCE FEB 23				
				RESORT POOL SERVICES DBA			1,850.00 000458



CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/20/23	00041	2/01/23	PSI-5038 202302 320-53800-47000 POND MAINTENANCE-FEB 23	SOLITUDE LAKE MANAGEMENT SERVICES	*	821.25	821.25 000466
2/20/23	00030	1/18/23	1626 202301 310-51300-49100 BOUNDARY AMENDMENT BA1-18	WOOD & ASSOCIATES ENGINEERING LLC	*	1,830.00	1,830.00 000467
2/20/23	00027	2/16/23	02162023 202302 300-15500-10000 PLAYGRND/FUR LEASE-MAR 23	WHFS, LLC	*	1,078.86	
		2/16/23	02162023 202302 300-15500-10000 POOL/FUR LEASE - MAR 23		*	1,396.07	2,474.93 000468
TOTAL FOR BANK A						31,789.89	
TOTAL FOR REGISTER						31,789.89	



## SECTION 2

***VillaMar***  
***Community Development District***

***Unaudited Financial Reporting***  
***January 31, 2023***



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6	<u>Debt Service Fund Series 2022A3</u>
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8	<u>Combined Capital Project Funds</u>
9-10	<u>Month to Month</u>
11	<u>Long Term Debt Report</u>
12	<u>Assessment Receipt Schedule</u>

**VillaMar**  
**Community Development District**  
**Combined Balance Sheet**  
**January 31, 2023**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
<u><b>Cash:</b></u>				
Operating Account	\$ 455,919	\$ -	\$ -	\$ 455,919
Capital Projects Account	\$ -	\$ -	\$ 950	\$ 950
<u><b>Investments:</b></u>				
<u><b>Series 2019</b></u>				
Reserve	\$ -	\$ 204,659	\$ -	\$ 204,659
Revenue	\$ -	\$ 390,093	\$ -	\$ 390,093
Prepayment	\$ -	\$ 80	\$ -	\$ 80
Construction	\$ -	\$ -	\$ 1	\$ 1
<u><b>Series 2020</b></u>				
Reserve	\$ -	\$ 184,450	\$ -	\$ 184,450
Revenue	\$ -	\$ 357,748	\$ -	\$ 357,748
Construction	\$ -	\$ -	\$ 1,775	\$ 1,775
<u><b>Series 2022 A3</b></u>				
Reserve	\$ -	\$ 87,200	\$ -	\$ 87,200
Revenue	\$ -	\$ 166,409	\$ -	\$ 166,409
Construction	\$ -	\$ -	\$ 8	\$ 8
<u><b>Series 2022 A4</b></u>				
Reserve	\$ -	\$ 125,373	\$ -	\$ 125,373
Revenue	\$ -	\$ 128,647	\$ -	\$ 128,647
Construction	\$ -	\$ -	\$ 66,306	\$ 66,306
Prepaid Expenses	\$ 3,148	\$ -	\$ -	\$ 3,148
<b>Total Assets</b>	<b>\$ 459,067</b>	<b>\$ 1,644,659</b>	<b>\$ 69,040</b>	<b>\$ 2,172,766</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 13,356	\$ -	\$ -	\$ 13,356
<b>Total Liabilities</b>	<b>\$ 13,356</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,356</b>
<b>Fund Balance:</b>				
Nonspendable:				
Prepaid Items	\$ 3,148	\$ -	\$ -	\$ 3,148
Restricted for:				
Debt Service - Series 2019	\$ -	\$ 594,832	\$ -	\$ 594,832
Debt Service - Series 2020	\$ -	\$ 542,198	\$ -	\$ 542,198
Debt Service - Series 2022 A3	\$ -	\$ 253,609	\$ -	\$ 253,609
Debt Service - Series 2022 A4	\$ -	\$ 254,019	\$ -	\$ 254,019
Capital Projects - Series 2019	\$ -	\$ -	\$ 951	\$ 951
Capital Projects - Series 2020	\$ -	\$ -	\$ 1,775	\$ 1,775
Capital Projects - Series 2022 A3	\$ -	\$ -	\$ 8	\$ 8
Capital Projects - Series 2022 A4	\$ -	\$ -	\$ 66,306	\$ 66,306
Unassigned	\$ 442,563	\$ -	\$ -	\$ 442,563
<b>Total Fund Balances</b>	<b>\$ 445,712</b>	<b>\$ 1,644,659</b>	<b>\$ 69,040</b>	<b>\$ 2,159,410</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 459,067</b>	<b>\$ 1,644,659</b>	<b>\$ 69,040</b>	<b>\$ 2,172,766</b>

**VillaMar**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 01/31/23	Thru 01/31/23	Variance
<b><u>Revenues:</u></b>				
Assessments - Tax Roll	\$ 531,413	\$ 504,234	\$ 504,234	\$ -
Assessments - Direct Bill	\$ 103,755	\$ 52,392	\$ 52,392	\$ -
Assessments - Lot Closings	\$ -	\$ -	\$ 33,058	\$ 33,058
Boundary Amendment Contributions	\$ -	\$ -	\$ 13,355	\$ 13,355
Miscellaneous Income	\$ -	\$ -	\$ 30	\$ 30
<b>Total Revenues</b>	<b>\$ 635,169</b>	<b>\$ 556,626</b>	<b>\$ 603,068</b>	<b>\$ 46,443</b>
<b><u>Expenditures:</u></b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 12,000	\$ 4,000	\$ 1,200	\$ 2,800
Engineering	\$ 7,500	\$ 2,500	\$ -	\$ 2,500
Attorney	\$ 30,000	\$ 10,000	\$ 5,681	\$ 4,320
Annual Audit	\$ 5,000	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 2,250	\$ 450	\$ 450	\$ -
Dissemination	\$ 9,000	\$ 3,000	\$ 2,667	\$ 333
Trustee Fees	\$ 19,880	\$ 6,155	\$ 6,155	\$ -
Management Fees	\$ 37,853	\$ 12,618	\$ 12,618	\$ (0)
Information Technology	\$ 1,800	\$ 600	\$ 600	\$ -
Website Maintenance	\$ 1,200	\$ 400	\$ 400	\$ -
Postage & Delivery	\$ 850	\$ 283	\$ 525	\$ (241)
Insurance	\$ 6,684	\$ 6,684	\$ 5,988	\$ 696
Printing & Binding	\$ 1,000	\$ 333	\$ -	\$ 333
Legal Advertising	\$ 7,500	\$ 2,500	\$ 1,667	\$ 833
Other Current Charges	\$ 1,500	\$ 500	\$ 157	\$ 343
Boundary Amendment Expenses	\$ -	\$ -	\$ 13,760	\$ (13,760)
Office Supplies	\$ 500	\$ 167	\$ 9	\$ 158
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative</b>	<b>\$ 149,691</b>	<b>\$ 55,365</b>	<b>\$ 57,051</b>	<b>\$ (1,686)</b>

**VillaMar**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 01/31/23	Thru 01/31/23	Variance
<b><u>Operations &amp; Maintenance</u></b>				
<b>Field Expenditures</b>				
Property Insurance	\$ 11,077	\$ 11,077	\$ 9,869	\$ 1,208
Field Management	\$ 15,750	\$ 5,250	\$ 5,250	\$ -
Landscape Maintenance	\$ 81,800	\$ 27,267	\$ 28,300	\$ (1,033)
Landscape Replacement	\$ 15,000	\$ 5,000	\$ -	\$ 5,000
Pond Maintenance	\$ 10,000	\$ 3,333	\$ 3,285	\$ 48
Streetlights	\$ 75,000	\$ 25,000	\$ 33,390	\$ (8,390)
Electric	\$ 2,500	\$ 833	\$ 390	\$ 444
Water & Sewer	\$ 25,000	\$ 8,333	\$ 7,289	\$ 1,045
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 833	\$ -	\$ 833
Irrigation Repairs	\$ 8,000	\$ 2,667	\$ 2,439	\$ 228
General Repairs & Maintenance	\$ 15,000	\$ 5,000	\$ 13,973	\$ (8,973)
Contingency	\$ 7,500	\$ 2,500	\$ 4,434	\$ (1,934)
<b>Subtotal Field Expenditures</b>	<b>\$ 269,127</b>	<b>\$ 97,094</b>	<b>\$ 108,618</b>	<b>\$ (11,524)</b>
<b>Amenity Expenditures</b>				
Amenity - Electric	\$ 18,000	\$ 6,000	\$ 4,198	\$ 1,802
Amenity - Water	\$ 30,000	\$ 10,000	\$ 3,333	\$ 6,667
Playground & Furniture Lease	\$ 35,000	\$ 11,667	\$ 12,708	\$ (1,041)
Internet	\$ 3,000	\$ 1,000	\$ 622	\$ 378
Pest Control	\$ 600	\$ 200	\$ 200	\$ -
Janitorial Services	\$ 6,600	\$ 2,200	\$ 2,200	\$ -
Security Services	\$ 33,800	\$ 11,267	\$ 7,544	\$ 3,722
Pool Maintenance	\$ 22,680	\$ 7,560	\$ 6,950	\$ 610
Amenity Access Management	\$ 5,000	\$ 1,667	\$ 1,667	\$ (0)
Amenity Repairs & Maintenance	\$ 10,000	\$ 3,333	\$ 5,306	\$ (1,973)
Contingency	\$ 5,500	\$ 1,833	\$ -	\$ 1,833
<b>Subtotal Amenity Expenditures</b>	<b>\$ 170,180</b>	<b>\$ 56,727</b>	<b>\$ 44,728</b>	<b>\$ 11,999</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 439,307</b>	<b>\$ 153,820</b>	<b>\$ 153,346</b>	<b>\$ 475</b>
<b>Total Expenditures</b>	<b>\$ 588,999</b>	<b>\$ 209,185</b>	<b>\$ 210,396</b>	<b>\$ (1,211)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 46,170</b>		<b>\$ 392,672</b>	
<b><u>Other Financing Sources/(Uses):</u></b>				
Transfer In/(Out)	\$ (46,170)	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (46,170)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ 392,672</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 53,040</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 445,712</b>	

**VillaMar**  
**Community Development District**  
**Debt Service Fund Series 2019 A1**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 01/31/23	Thru 01/31/23	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 404,975	\$ 383,481	\$ 383,481	\$ -
Interest	\$ -	\$ -	\$ 2,735	\$ 2,735
<b>Total Revenues</b>	<b>\$ 404,975</b>	<b>\$ 383,481</b>	<b>\$ 386,216</b>	<b>\$ 2,735</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 145,225	\$ 145,225	\$ 145,225	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 20,000	\$ (20,000)
Principal - 5/1	\$ 115,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 145,225	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 405,450</b>	<b>\$ 145,225</b>	<b>\$ 165,225</b>	<b>\$ (20,000)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (475)</b>		<b>\$ 220,991</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 150,446</b>		<b>\$ 373,841</b>	
<b>Fund Balance - Ending</b>	<b>\$ 149,971</b>		<b>\$ 594,832</b>	

**VillaMar**  
**Community Development District**  
**Debt Service Fund Series 2020 A2**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 01/31/23	Thru 01/31/23	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 368,900	\$ 350,513	\$ 350,513	\$ -
Interest	\$ -	\$ -	\$ 2,363	\$ 2,363
<b>Total Revenues</b>	<b>\$ 368,900</b>	<b>\$ 350,513</b>	<b>\$ 352,877</b>	<b>\$ 2,363</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 119,294	\$ 119,294	\$ 119,294	\$ -
Principal - 5/1	\$ 130,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 119,294	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 368,588</b>	<b>\$ 119,294</b>	<b>\$ 119,294</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 313</b>		<b>\$ 233,583</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 123,135</b>		<b>\$ 308,615</b>	
<b>Fund Balance - Ending</b>	<b>\$ 123,447</b>		<b>\$ 542,198</b>	



**VillaMar**  
**Community Development District**  
**Debt Service Fund Series 2022 A3**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 01/31/23	Thru 01/31/23	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 174,400	\$ 165,641	\$ 165,641	\$ -
Interest	\$ -	\$ -	\$ 920	\$ 920
<b>Total Revenues</b>	<b>\$ 174,400</b>	<b>\$ 165,641</b>	<b>\$ 166,560</b>	<b>\$ 920</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 71,929	\$ 71,929	\$ 71,929	\$ (0)
Principal - 11/1	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
Interest - 5/1	\$ 56,497	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 228,426</b>	<b>\$ 171,929</b>	<b>\$ 171,929</b>	<b>\$ (0)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (54,026)</b>		<b>\$ (5,369)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 171,930</b>		<b>\$ 258,978</b>	
<b>Fund Balance - Ending</b>	<b>\$ 117,904</b>		<b>\$ 253,609</b>	

**VillaMar**  
**Community Development District**  
**Debt Service Fund Series 2022 A4**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 01/31/23	Thru 01/31/23	Variance
<b>Revenues:</b>				
Assessments - Direct	\$ 249,825	\$ -	\$ -	\$ -
Assessments - Lot Closings	\$ -	\$ -	\$ 124,913	\$ 124,913
Interest	\$ -	\$ -	\$ 3,003	\$ 3,003
<b>Total Revenues</b>	<b>\$ 249,825</b>	<b>\$ -</b>	<b>\$ 127,916</b>	<b>\$ 127,916</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 104,841	\$ 104,841	\$ 104,841	\$ 0
Principal - 5/1	\$ 80,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 84,625	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 269,466</b>	<b>\$ 104,841</b>	<b>\$ 104,841</b>	<b>\$ 0</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (19,641)</b>		<b>\$ 23,075</b>	
<b>Other Financing Sources/(Uses):</b>				
Transfer In/(Out)	\$ -	\$ -	\$ (124,913)	\$ (124,913)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (124,913)</b>	<b>\$ (124,913)</b>
<b>Net Change in Fund Balance</b>	<b>\$ (19,641)</b>		<b>\$ (101,837)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 104,844</b>		<b>\$ 355,857</b>	
<b>Fund Balance - Ending</b>	<b>\$ 85,203</b>		<b>\$ 254,019</b>	

**VillaMar**  
**Community Development District**  
**Combined Capital Project Funds**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2023**

	Series		Series		Series		Series		
	2019 A1		2020 A2		2022 A3		2022 A4		Total
<b>Revenues</b>									
Developer Contributions	\$	851,350	\$	6,999	\$	-	\$	-	858,349
Interest	\$	-	\$	1,558	\$	0	\$	1,039	2,597
<b>Total Revenues</b>	<b>\$</b>	<b>851,350</b>	<b>\$</b>	<b>8,557</b>	<b>\$</b>	<b>0</b>	<b>\$</b>	<b>1,039</b>	<b>\$ 860,946</b>
<b>Expenditures:</b>									
Bank Fees	\$	15	\$	-	\$	-	\$	-	15
Capital Outlay	\$	850,000	\$	-	\$	-	\$	123,571	973,571
<b>Total Expenditures</b>	<b>\$</b>	<b>850,015</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>123,571</b>	<b>\$ 973,586</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$</b>	<b>1,335</b>	<b>\$</b>	<b>8,557</b>	<b>\$</b>	<b>0</b>	<b>\$</b>	<b>(122,532)</b>	<b>\$ (112,640)</b>
<b>Other Financing Sources/(Uses)</b>									
Transfer In/(Out)	\$	-	\$	-	\$	-	\$	124,913	124,913
<b>Total Other Financing Sources (Uses)</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>124,913</b>	<b>\$ 124,913</b>
<b>Net Change in Fund Balance</b>	<b>\$</b>	<b>1,335</b>	<b>\$</b>	<b>8,557</b>	<b>\$</b>	<b>0</b>	<b>\$</b>	<b>2,381</b>	<b>\$ 12,273</b>
<b>Fund Balance - Beginning</b>	<b>\$</b>	<b>(384)</b>	<b>\$</b>	<b>(6,782)</b>	<b>\$</b>	<b>8</b>	<b>\$</b>	<b>63,925</b>	<b>\$ 56,767</b>
<b>Fund Balance - Ending</b>	<b>\$</b>	<b>951</b>	<b>\$</b>	<b>1,775</b>	<b>\$</b>	<b>8</b>	<b>\$</b>	<b>66,306</b>	<b>\$ 69,040</b>

**VillaMar**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Assessments - Tax Roll	\$ -	\$ 104,256	\$ 376,433	\$ 23,545	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 504,234
Assessments - Direct Bill	\$ 52,392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,392
Assessments - Lot Closings	\$ -	\$ 33,058	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,058
Boundary Amendment Contributions	\$ -	\$ -	\$ 13,355	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,355
Miscellaneous Income	\$ -	\$ 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30
<b>Total Revenues</b>	<b>\$ 52,392</b>	<b>\$ 137,344</b>	<b>\$ 389,788</b>	<b>\$ 23,545</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 603,068</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ -	\$ 600	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 3,233	\$ 771	\$ 1,677	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,681
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 667	\$ 667	\$ 667	\$ 667	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,667
Trustee Fees	\$ 2,788	\$ -	\$ 3,367	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,155
Management Fees	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,618
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400
Postage & Delivery	\$ 61	\$ 18	\$ 167	\$ 279	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 525
Insurance	\$ 5,988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,988
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 623	\$ -	\$ 364	\$ 680	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,667
Other Current Charges	\$ 39	\$ 40	\$ 39	\$ 39	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 157
Boundary Amendment Expenses	\$ 2,247	\$ 8,453	\$ 1,231	\$ 1,830	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,760
Office Supplies	\$ 3	\$ 3	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 24,228</b>	<b>\$ 13,956</b>	<b>\$ 11,367</b>	<b>\$ 7,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 57,051</b>

**VillaMar**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><u>Operations &amp; Maintenance</u></b>													
<b>Field Expenditures</b>													
Property Insurance	\$ 9,869	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	9,869
Field Management	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,250
Landscape Maintenance	\$ 7,075	\$ 7,075	\$ 7,075	\$ 7,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	28,300
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Pond Maintenance	\$ 821	\$ 821	\$ 821	\$ 821	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,285
Streetlights	\$ 8,352	\$ 8,339	\$ 8,295	\$ 8,404	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	33,390
Electric	\$ 92	\$ 78	\$ 128	\$ 91	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	390
Water & Sewer	\$ 4,916	\$ 1,128	\$ 511	\$ 733	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,289
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ 1,179	\$ 743	\$ 104	\$ 413	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,439
General Repairs & Maintenance	\$ 11,973	\$ -	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	13,973
Contingency	\$ 3,220	\$ 203	\$ -	\$ 1,011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,434
<b>Subtotal Field Expenditures</b>	<b>\$ 48,810</b>	<b>\$ 19,700</b>	<b>\$ 18,247</b>	<b>\$ 21,861</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>108,618</b>
<b>Amenity Expenditures</b>													
Amenity - Electric	\$ 1,075	\$ 953	\$ 1,093	\$ 1,077	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,198
Amenity - Water	\$ 705	\$ 902	\$ 654	\$ 1,073	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,333
Playground & Furniture Lease	\$ 1,079	\$ 1,079	\$ 8,075	\$ 2,475	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12,708
Internet	\$ 156	\$ 156	\$ 156	\$ 156	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	622
Pest Control	\$ 50	\$ 50	\$ 50	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	200
Janitorial Services	\$ 550	\$ 550	\$ 550	\$ 550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,200
Security Services	\$ 456	\$ 2,306	\$ 2,135	\$ 2,648	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,544
Pool Maintenance	\$ 1,750	\$ 1,500	\$ 1,850	\$ 1,850	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,950
Amenity Access Management	\$ 417	\$ 417	\$ 417	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,667
Amenity Repairs & Maintenance	\$ 1,549	\$ -	\$ 3,757	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,306
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Subtotal Amenity Expenditures</b>	<b>\$ 7,786</b>	<b>\$ 7,912</b>	<b>\$ 18,735</b>	<b>\$ 10,295</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>44,728</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 56,596</b>	<b>\$ 27,612</b>	<b>\$ 36,982</b>	<b>\$ 32,155</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>153,346</b>
<b>Total Expenditures</b>	<b>\$ 80,824</b>	<b>\$ 41,568</b>	<b>\$ 48,349</b>	<b>\$ 39,655</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>210,396</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (28,432)</b>	<b>\$ 95,776</b>	<b>\$ 341,439</b>	<b>\$ (16,110)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>392,672</b>
<b>Other Financing Sources/Uses:</b>													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Total Other Financing Sources/Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	<b>\$ (28,432)</b>	<b>\$ 95,776</b>	<b>\$ 341,439</b>	<b>\$ (16,110)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>392,672</b>

**VillaMar**  
**Community Development District**  
**Long Term Debt Report**

SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS AREA 1		
INTEREST RATE:	3.750%, 4.000%, 4.625%, 4.875%	
MATURITY DATE:	5/1/2050	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$201,917	
RESERVE FUND BALANCE	\$204,659	
BONDS OUTSTANDING - 06/25/19		\$7,180,000
LESS: SPECIAL CALL - 08/01/20		(\$290,000)
LESS: SPECIAL CALL - 11/1/20		(\$280,000)
LESS: SPECIAL CALL - 2/1/21		(\$45,000)
LESS: PRINCIPAL PAYMENT - 5/1/21		(\$110,000)
LESS: SPECIAL CALL - 5/1/21		(\$30,000)
LESS: SPECIAL CALL - 8/1/21		(\$65,000)
LESS: SPECIAL CALL - 11/1/21		(\$20,000)
LESS: PRINCIPAL PAYMENT - 5/1/22		(\$110,000)
LESS: SPECIAL CALL - 11/1/22		(\$20,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$6,210,000</b>

SERIES 2020, SPECIAL ASSESSMENT REVENUE BONDS AREA 2		
INTEREST RATE:	2.625%, 3.200%, 3.750%, 4.000%	
MATURITY DATE:	5/1/2051	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$184,450	
RESERVE FUND BALANCE	\$184,450	
BONDS OUTSTANDING - 11/24/20		\$6,500,000
LESS: PRINCIPAL PAYMENT - 5/1/22		(\$125,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$6,375,000</b>

SERIES 2022, SPECIAL ASSESSMENT REVENUE BONDS AREA 3		
INTEREST RATE:	3.125%, 3.500%, 4.000%	
MATURITY DATE:	11/1/2051	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$87,200	
RESERVE FUND BALANCE	\$87,200	
BONDS OUTSTANDING - 03/18/22		\$3,040,000
LESS: PRINCIPAL PAYMENT - 11/1/22		(\$100,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$2,940,000</b>

SERIES 2022, SPECIAL ASSESSMENT REVENUE BONDS AREA 4		
INTEREST RATE:	3.250%, 3.625%, 4.000%, 4.125%	
MATURITY DATE:	5/1/2052	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$124,913	
RESERVE FUND BALANCE	\$125,373	
BONDS OUTSTANDING - 03/18/22		\$4,295,000
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$4,295,000</b>

**VillaMar**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**  
**Fiscal Year 2023**

Gross Assessments   \$ 570,860.16   \$ 434,152.08   \$ 396,827.85   \$ 187,527.20   \$ 1,589,367.29  
Net Assessments     \$ 530,899.95   \$ 403,761.43   \$ 369,049.90   \$ 174,400.30   \$ 1,478,111.58

**ON ROLL ASSESSMENTS**

							35.92%	27.32%	24.97%	11.80%	100.00%
Date	Distribution	Gross Amount	(Discount)/Penalty	Commissions	Interest	Net Receipts	O&M Portion	Series 2019 Debt Service	Series 2020 Debt Service	Series 2022 PH3 Debt Service	Total
11/10/22	10/21/22	\$1,607.56	(\$84.38)	(\$30.46)	\$0.00	\$1,492.72	\$536.04	\$407.81	\$372.73	\$176.14	\$1,492.72
11/16/22	10/01/22 - 10/31/22	\$6,499.54	(\$259.97)	(\$124.79)	\$0.00	\$6,114.78	\$2,195.82	\$1,670.56	\$1,526.86	\$721.54	\$6,114.78
11/21/22	11/01/22 - 11/06/22	\$30,059.67	(\$1,202.39)	(\$577.15)	\$0.00	\$28,280.13	\$10,155.39	\$7,726.13	\$7,061.55	\$3,337.06	\$28,280.13
11/25/22	11/07/22 - 11/13/22	\$287,344.56	(\$11,493.41)	(\$5,517.02)	\$0.00	\$270,334.13	\$97,076.99	\$73,855.28	\$67,502.43	\$31,899.43	\$270,334.13
11/30/22	1% Fee Adj	(\$15,893.67)	\$0.00	\$0.00	\$0.00	(\$15,893.67)	(\$5,708.60)	(\$4,341.52)	(\$3,968.28)	(\$1,875.27)	(\$15,893.67)
12/12/22	11/14/22 - 11/23/22	\$100,298.30	(\$4,011.88)	(\$1,925.73)	\$0.00	\$94,360.69	\$33,914.75	\$25,763.46	\$23,552.51	\$11,129.97	\$94,360.69
12/21/22	11/24/22 - 11/30/22	\$695,050.41	(\$27,801.74)	(\$13,344.97)	\$0.00	\$653,903.70	\$234,865.52	\$178,620.55	\$163,264.46	\$77,153.17	\$653,903.70
12/23/22	12/01/22 - 12/15/22	\$318,420.91	(\$12,581.44)	(\$6,116.79)	\$0.00	\$299,722.68	\$107,652.73	\$81,872.34	\$74,833.75	\$35,363.86	\$299,722.68
01/13/23	12/16/22 - 12/31/22	\$69,605.50	(\$2,713.62)	(\$1,337.84)	\$0.00	\$65,554.04	\$23,545.34	\$17,906.76	\$16,367.31	\$7,734.63	\$65,554.04
<b>TOTAL</b>		<b>\$ 1,492,992.78</b>	<b>\$ (60,148.83)</b>	<b>\$ (28,974.75)</b>	<b>\$ -</b>	<b>\$ 1,403,869.20</b>	<b>\$ 504,233.98</b>	<b>\$ 383,481.37</b>	<b>\$ 350,513.32</b>	<b>\$ 165,640.53</b>	<b>\$ 1,403,869.20</b>

95%	Net Percent Collected
<b>\$74,242.38</b>	<b>Balance Remaining to Collect</b>

**DIRECT BILL ASSESSMENTS**

2023-01 Revised VMAR Dev LLC					
				\$37,860.97	\$37,860.97
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund
10/4/22	10/1/22	1236	\$19,188.06	\$19,188.06	\$19,188.06
10/4/22	2/1/23	1236	\$9,336.45	\$9,336.45	\$9,336.45
10/4/22	6/1/23	1236	\$9,336.45	\$7,192.44	\$7,192.44
				<b>\$ 37,860.96</b>	<b>\$ 35,716.95</b>

2023-02 Cunningham Investors LLC					
				\$33,349.39	\$33,349.39
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund
10/4/22	10/1/22	1236	\$16,674.70	\$16,674.70	\$16,674.70
	2/1/23		\$8,337.35		\$0.00
	6/1/23		\$8,337.35		\$0.00
				<b>\$ 33,349.40</b>	<b>\$ 16,674.70</b>

2023-03 DR Horton Inc					
				\$124,913.00	\$124,913.00
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Series 2022 PH4 Debt Service
	12/1/22		\$62,456.50		\$0.00
	2/1/23		\$31,228.25		\$0.00
	5/1/23		\$31,228.25		\$0.00
				<b>\$ 124,913.00</b>	<b>\$ -</b>