

*VillaMar*  
*Community Development District*

*Meeting Agenda*

*February 6, 2024*

# AGENDA



# *VillaMar*

## *Community Development District*

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219 E. Livingston St., Orlando, Florida 32801

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

January 30, 2024

**Board of Supervisors  
VillaMar  
Community Development District**

Dear Board Members:

A meeting of the Audit Committee and Board of Supervisors of the **VillaMar Community Development District** will be held **Tuesday, February 6, 2024 at 11:00 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:

### **Audit Committee Meeting**

1. Roll Call
2. Public Comment Period
3. Review of Proposals and Tally of Audit Committee Members Rankings
  - A. Grau & Associates
4. Adjournment

### **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 December 5, 2023 Board of Supervisors Meeting and Audit Committee Meeting
4. Acceptance of the Rankings of the Audit Committee and Authorizing Staff to Send Notice of Intent to Award
5. Presentation and Approval of Supplemental Assessment Methodology for Assessment Area Six dated January 25, 2024
6. Consideration of Resolution 2024-05 Supplemental Assessment Resolution for Series 2024 Bonds (Assessment Area Six Project)

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

7. Public Hearing
  - A. Public Hearing on the Adoption of Amended Parking and Towing Policies for the District
    - i. Consideration of Resolution 2024-06 Adopting Amended Parking and Towing Policies for the District
8. Consideration of Resolution 2024-07 Appointing an Assistant Treasurer and an Assistant Secretary
9. Consideration of Resolution 2024-08 Setting a Public Hearing on the Adoption of Easement Variance Rules for the District
10. Discussion Regarding Revised Security Contract with Securitas (**NOT A CLOSED SESSION**)
11. Ratification of Construction Funding Agreement for Phase 7 Improvements
12. Ratification of Temporary Construction Access and Easement Agreement for Phase 7 Improvements
13. Ratification of Notice of Commencement for Phase 7
14. Consideration of 2024 Non-Ad Valorem Contract Agreement with Polk County Property Appraiser
15. 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
16. Other Business
17. Supervisors Requests and Audience Comments
18. Adjournment

# Audit Committee Meeting

# SECTION III

# SECTION A



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

# Proposal to Provide Financial Auditing Services:

**VILLAMAR**

**COMMUNITY DEVELOPMENT DISTRICT**

Proposal Due: January 29, 2024  
5:00PM

**Submitted to:**

VillaMar  
Community Development District  
c/o District Manager  
219 East Livingston Street  
Orlando, Florida 32801

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**Submitted by:**

Antonio J. Grau, Partner  
Grau & Associates  
951 Yamato Road, Suite 280  
Boca Raton, Florida 33431

**Tel** (561) 994-9299  
(800) 229-4728

**Fax** (561) 994-5823

[tgrau@graucpa.com](mailto:tgrau@graucpa.com)

[www.graucpa.com](http://www.graucpa.com)



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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

January 29, 2024

VillaMar Community Development District  
c/o District Manager  
219 East Livingston Street  
Orlando, Florida 32801

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2023, with an option for four (4) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the VillaMar Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Special district audits are at the core of our practice: **we have a total of 360 clients, 329 or 91% of which are special districts.** We know the specifics of the professional services and work products needed to meet your RFP requirements like no other firm. With this level of experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to client operations.

## Why Grau & Associates:

### Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

### Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

### Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

### Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.



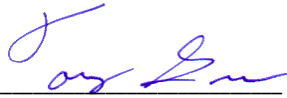
### Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts, and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA ([tgrau@graucpa.com](mailto:tgrau@graucpa.com)) or David Caplivski, CPA ([dcaplivski@graucpa.com](mailto:dcaplivski@graucpa.com)) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,  
Grau & Associates



Antonio J. Grau

# Firm Qualifications



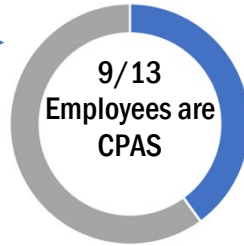
**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

# Grau's Focus and Experience

## Our Team



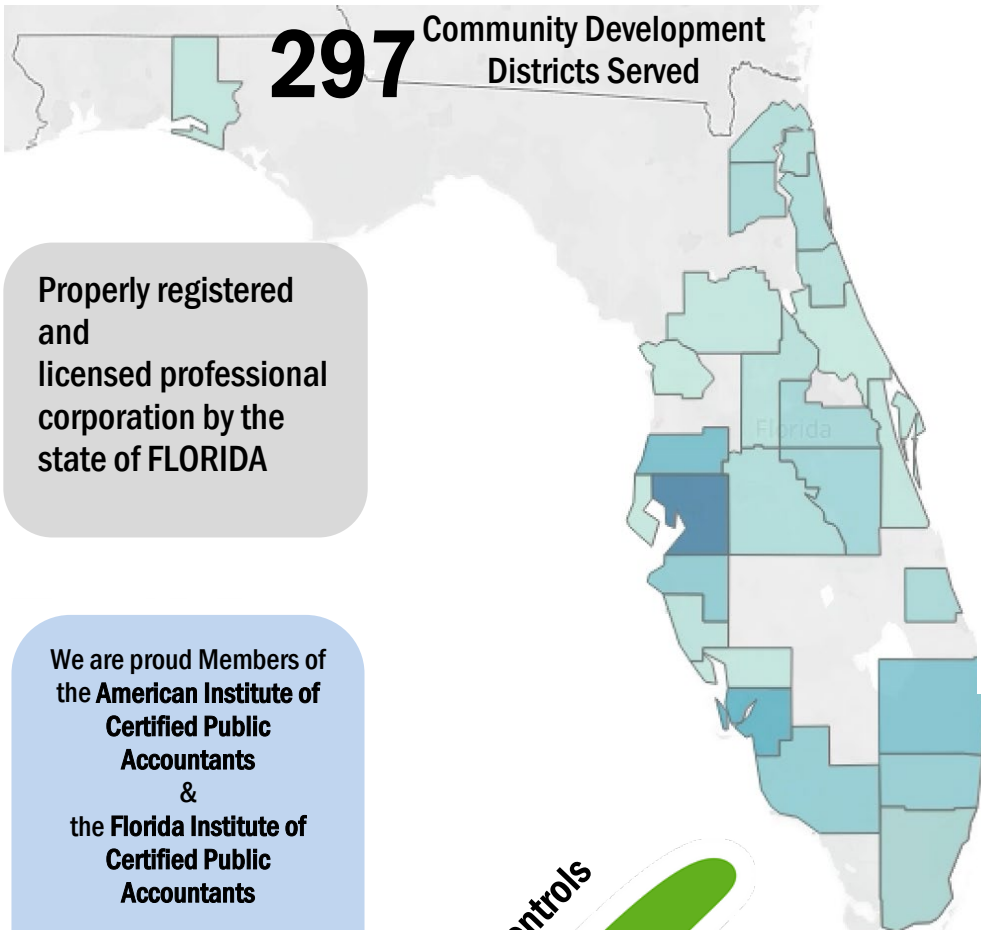
3 Partners  
10 Professional Staff  
2 Administrative Professionals



# 2005

Year founded

## Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the American Institute of Certified Public Accountants & the Florida Institute of Certified Public Accountants

Quality Controls

- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate



Florida Institute of Certified Public Accountants

**FICPA Peer Review Program**  
Administered in Florida  
by The Florida Institute of CPAs



Peer Review  
Program

**AICPA Peer Review Program**  
Administered in Florida  
by the Florida Institute of CPAs

**March 17, 2023**

**Antonio Grau**  
**Grau & Associates**  
951 Yamato Rd Ste 280  
Boca Raton, FL 33431-1809

**Dear Antonio Grau:**

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

*FICPA Peer Review Committee*

Peer Review Team  
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

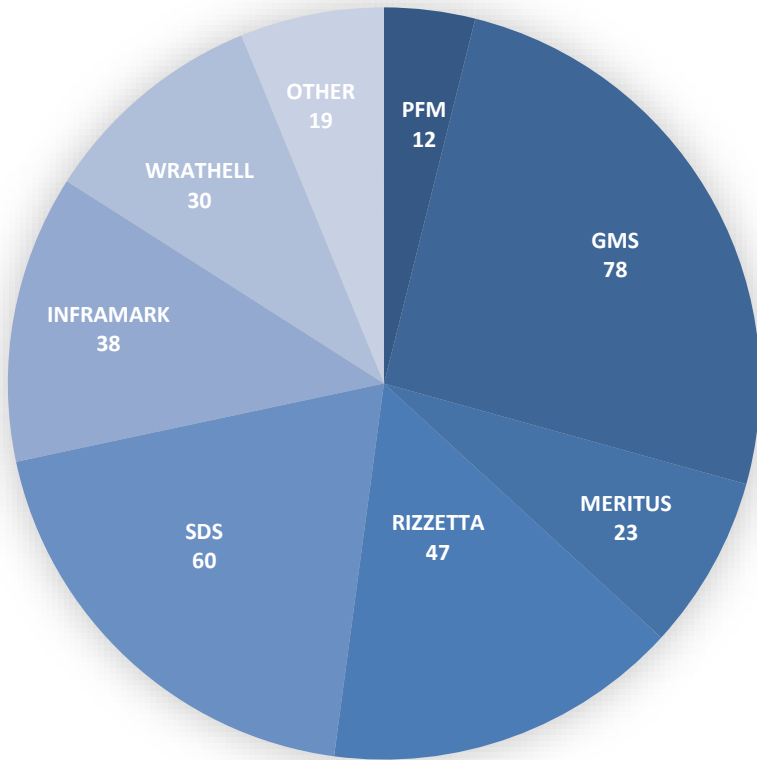
119 S Monroe Street, Suite 121 | Tallahassee, FL 32301 | 850.224.2727, in Florida | [www.ficpa.org](http://www.ficpa.org)

# Firm & Staff Experience



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



### *Profile Briefs:*

**Antonio J GRAU, CPA (Partner)**

*Years Performing Audits: 35+  
CPE (last 2 years): Government Accounting, Auditing: 24 hours; Accounting, Auditing and Other: 56 hours  
Professional Memberships: AICPA, FICPA, FGFOA, GFOA*

**David Caplivski, CPA (Partner)**

*Years Performing Audits: 13+  
CPE (last 2 years): Government Accounting, Auditing: 24 hours; Accounting, Auditing and Other: 64 hours  
Professional Memberships: AICPA, FICPA, FGFOA, FASD*

“Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process.”

- Tony Grau

“Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization.”

- David Caplivski

# YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team.

Grau contracts with an outside group of IT management consultants to assist with matters including, but not limited to; network and database security, internet security and vulnerability testing.

An advisory consultant will be available as a sounding board to advise in those areas where problems are encountered.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.





# Antonio 'Tony' J. Grau, CPA

## Partner

Contact: [tgrau@graucpa.com](mailto:tgrau@graucpa.com) | (561) 939-6672

### Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

### Education

University of South Florida (1983)  
Bachelor of Arts  
Business Administration

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### Clients Served (partial list)

(>300) Various Special Districts, including:

- |  |  |
|--|--|
| Bayside Improvement Community Development District   | St. Lucie West Services District                 |
| Dunes Community Development District                 | Ave Maria Stewardship Community District         |
| Fishhawk Community Development District (I,II,IV)    | Rivers Edge II Community Development District    |
| Grand Bay at Doral Community Development District    | Bartram Park Community Development District      |
| Heritage Harbor North Community Development District | Bay Laurel Center Community Development District |
|  |  |
| Boca Raton Airport Authority                         |  |
| Greater Naples Fire Rescue District                  |  |
| Key Largo Wastewater Treatment District              |  |
| Lake Worth Drainage District                         |  |
| South Indian River Water Control                     |  |

### Professional Associations/Memberships

American Institute of Certified Public Accountants   Florida Government Finance Officers Association  
Florida Institute of Certified Public Accountants   Government Finance Officers Association Member  
City of Boca Raton Financial Advisory Board Member

### Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	24
Accounting, Auditing and Other	<u>56</u>
Total Hours	<u>80</u> (includes of 4 hours of Ethics CPE)





**David Caplivski, CPA/CITP, Partner**  
 Contact : [dcaplivski@graucpa.com](mailto:dcaplivski@graucpa.com) / 561-939-6676

**Experience**

Grau & Associates	Partner	2021-Present
Grau & Associates	Manager	2014-2020
Grau & Associates	Senior Auditor	2013-2014
Grau & Associates	Staff Auditor	2010-2013

**Education**

Florida Atlantic University (2009)  
 Master of Accounting  
 Nova Southeastern University (2002)  
 Bachelor of Science  
 Environmental Studies

**Certifications and Certificates**

Certified Public Accountant (2011)  
 AICPA Certified Information Technology Professional (2018)  
 AICPA Accreditation COSO Internal Control Certificate (2022)

**Clients Served (partial list)**

(>300) Various Special Districts	Hispanic Human Resource Council
Aid to Victims of Domestic Abuse	Loxahatchee Groves Water Control District
Boca Raton Airport Authority	Old Plantation Water Control District
Broward Education Foundation	Pinetree Water Control District
CareerSource Brevard	San Carlos Park Fire & Rescue Retirement Plan
CareerSource Central Florida 403 (b) Plan	South Indian River Water Control District
City of Lauderhill GERS	South Trail Fire Protection & Rescue District
City of Parkland Police Pension Fund	Town of Haverhill
City of Sunrise GERS	Town of Hypoluxo
Coquina Water Control District	Town of Hillsboro Beach
Central County Water Control District	Town of Lantana
City of Miami (program specific audits)	Town of Lauderdale By-The-Sea Volunteer Fire Pension
City of West Park	Town of Pembroke Park
Coquina Water Control District	Village of Wellington
East Central Regional Wastewater Treatment Fac.	Village of Golf
East Naples Fire Control & Rescue District	

**Professional Education (over the last two years)**

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	24
Accounting, Auditing and Other	64
Total Hours	<u>88</u> (includes 4 hours of Ethics CPE)

**Professional Associations**

*Member, American Institute of Certified Public Accountants*  
*Member, Florida Institute of Certified Public Accountants*  
*Member, Florida Government Finance Officers Association*  
*Member, Florida Association of Special Districts*

# References



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

## Dunes Community Development District

<b>Scope of Work</b>	Financial audit
<b>Engagement Partner</b>	Antonio J. Grau
<b>Dates</b>	Annually since 1998
<b>Client Contact</b>	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

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## Two Creeks Community Development District

<b>Scope of Work</b>	Financial audit
<b>Engagement Partner</b>	Antonio J. Grau
<b>Dates</b>	Annually since 2007
<b>Client Contact</b>	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

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## Journey's End Community Development District

<b>Scope of Work</b>	Financial audit
<b>Engagement Partner</b>	Antonio J. Grau
<b>Dates</b>	Annually since 2004
<b>Client Contact</b>	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

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# **Specific Audit Approach**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

# **AUDIT APPROACH**

## **Grau's Understanding of Work Product / Scope of Services:**

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

## **Proposed segmentation of the engagement**

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



### **Phase I - Preliminary Planning**

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

#### **During this phase we will perform the following activities:**

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

## Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

## Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

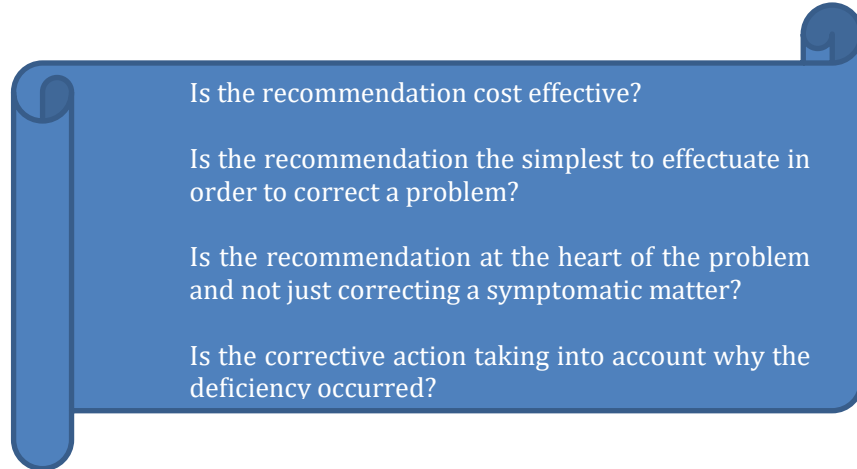
Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:



To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

### **Communications**

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

# Cost of Services



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS



Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2023-2027 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2023	\$5,500
2024	\$5,600
2025	\$5,700
2026	\$5,800
2027	<u>\$5,900</u>
<b>TOTAL (2023-2027)</b>	<b><u>\$28,500</u></b>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or Bonds are issued the fees would be adjusted accordingly upon approval from all parties concerned.

# Supplemental Information



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## PARTIAL LIST OF CLIENTS

<b>SPECIAL DISTRICTS</b>	<b>Governmental Audit</b>	<b>Single Audit</b>	<b>Utility Audit</b>	<b>Current Client</b>	<b>Year End</b>
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Lealman Special Fire Control District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓			✓	9/30
South Central Regional Wastewater Treatment and Disposal Board	✓			✓	9/30
South-Dade Venture Development District	✓			✓	9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunshine Water Control District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (297)	✓			✓	9/30
<b>TOTAL</b>	<b>333</b>	<b>5</b>	<b>3</b>	<b>328</b>	

## **ADDITIONAL SERVICES**

### **CONSULTING / MANAGEMENT ADVISORY SERVICES**

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

### **ARBITRAGE**

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

**73**

Current  
Arbitrage  
Calculations

**We look forward to providing [VillaMar Community Development District](#) with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!**

**For even more information on Grau & Associates  
please visit us on [www.graucpa.com](http://www.graucpa.com).**

**VillaMar CDD Auditor Selection**

	Ability of Personnel (20 pts)	Proposer's Experience (20 pts)	Understading of Scope of Work (20 pts)	Ability to Furnish the Required Services (20 pts)	Price (20 pts)	Total Points Earned	Ranking (1 being highest)
Grau & Associates					2023- \$5,500 2024- \$5,600 2025- \$5,700 2026- \$5,800 2027- \$5,900		

Board of  
Supervisors  
Meeting

# 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, **December 5, 2023** at 11:00 a.m. at the Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum:

Rennie Heath	Chairman
Lauren Schwenk	Assistant Secretary
Eric Lavoie	Assistant Secretary

Also, present were:

Jill Burns	District Manager, GMS
Lauren Gentry	District Counsel, KVV Law
Savannah Hancock	District Counsel, KVV Law
Ashton Bligh	Bond Counsel, Greenberg Traurig
Marshall Tindall	Field Manager, GMS

*The following is a summary of the discussions and actions taken at the December 5, 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. There were three Supervisors present in person constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns opened the public comment portion of the meeting. There were no members of the public present at this time and no members of the public joining via Zoom.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the November 2, 2023 Board of Supervisors Meeting and Landowners' Meeting**



Ms. Burns presented the meeting minutes from the November 2, 2023 Board of Supervisors meeting and Landowner’s meeting and asked for any corrections, comments, or questions. Hearing none, she asked for a motion of approval.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the Minutes of the November 2, 2023 Board of Supervisors Meeting and Landowner’s Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Presentation and Approval of Supplemental Engineer’s Report for Assessment Area Six dated December 5, 2023**

Mr. Bannon stated they updated the Supplemental Engineer’s Report for area six which is development Phase 7. Looking at Exhibit “A” there is the summary of probable cost updated with actual numbers from the selected bid. He noted they are at \$15,000,000 for cost including electric and all utilities, stormwater offsite, entry and landscape costs are incorporated also the amenity center cost projected for that area. He noted the permitting chart has also been updated showing all expected approvals this month.

On MOTION by Mr. Heath, seconded by Mr. Lavoie, with all in favor, the Supplemental Engineer’s Report for Assessment Area Six Dated December 5, 2023, was approved.

**FIFTH ORDER OF BUSINESS**

**Presentation and Approval of Supplemental Assessment Methodology for Assessment Area Six dated December 5, 2023**

Ms. Burns stated this report has been updated with the most recent bond sizing provided by FMS. There are 393 units in Assessment Area Six. Table two shows the capital improvement plan cost estimate \$15,002,951. Estimated bond sizing is \$8,090,000. Table four outlines the improvement cost per unit. Table five shows the par debt per unit on the 150 Meritage lots that would be \$18,098 after developer contribution of \$603,937 as recognized. The other single lots are \$22,120. Table six outlines the net and gross annual debt assessment per unit. The gross annual debt assessment per unit when collected on the tax bill for the Meritage lots is \$14,051.61, its \$13,050 net on those and then it is \$16,050 net on the rest and \$17,074.19 when

collected on roll. Table seven shows the preliminary assessment roll. We have Cunningham Investors, LLC still listed and that transfer is taking place this week. She noted she will make that change to VMarDev.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, the Supplemental Assessment Methodology for Assessment Area Six Dated December 5, 2023, was approved as amended.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-03  
Delegation Resolution (Series 2023  
Assessment Area 6 Bonds)**

Ms. Bligh stated this is a supplemental resolution contemplated when the Board adopted the original resolution which was subsequently amended twice. This delegation resolution contains documents as exhibits the forms of which are attached to the resolution. It is authorizing the sale of one series of bonds for the primary purpose of providing funds to pay all or a portion of the cost of the public infrastructure for 393 residential units. This area is referred to as assessment six project. It is described in schedule one which is the project cost table from the Supplemental Engineer’s Report which was previously approved. A couple of items to point out including sections four and five. Florida law requires certain findings so you do not have to do a public offering and those findings are listed under section four and the parameters for the bonds are listed under section five. The interest rate on Assessment Area Six bonds will not exceed the maximum statutory rate. The aggregate principal amount of Assessment Area Six bonds shall not exceed \$9,000,000 and should have a majority not later than the maximum term allowed by Florida Law which is 30 years of principal amortization and the price at which the bonds shall be sold to the underwriter. She requests a motion to approve Delegation Resolution 2024-03.

On MOTION by Mr. Heath seconded by Ms. Schwenk, with all in favor, Resolution 2024-03 Delegation Resolution (Series 2023 Assessment Area 6 Bonds), was approved.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Developer Agreements  
for Series 2023 Assessment Area 6 Bonds**

**A. True-Up Agreement**

Ms. Gentry stated this provides for payment of a true-up payment if fewer than the anticipated number of lots are developed to absorb the assessments.

**B. Collateral Assignment Agreement**

Ms. Gentry noted this would assign the rights to complete the Assessment Area Six project to the District in the event there was a default.

**C. Completion Agreement**

Ms. Gentry stated this provides for completion of all of the Assessment Area Six project improvements including those which are not funded by the bonds.

**D. Acquisition Agreement**

Ms. Gentry stated this sets out the terms by which the District can acquire improvements, workup product, and real property from VMarDev related to Assessment Area Six project.

**E. Declaration of Consent**

Ms. Gentry stated VMarDev will agree to consent to the District’s jurisdiction and the validity of the various proceedings associated with the bonds and assessments.

**F. Notice of Special Assessments**

Ms. Gentry stated this is a form of notice of special assessments that would be recorded after closing to put the public on notice of these assessments that will be levied.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the Developer Agreements for Series 2023 Assessment Area 6 Bonds, was approved.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-04  
Setting a Public Hearing on the Adoption  
of Amended Parking and Towing Policies**

**A. Current Parking and Towing Policies**

**B. Discussion Regarding Updating Current Parking Policies in Phases 1-5**

**C. Discussion Regarding Extending Current Even-Side Towing Policy to All New Phases**

Ms. Burns stated Phases 1 and 2 have an existing parking policy in place and it is that you can park on the even side of the road and any cars parked on the odd side will be towed. This was put in place several years ago. She noted they have been moving toward a policy where they designate the entire District as no parking and then post actual signs showing where people can park to create less confusion. Phase 3 through 5 are now substantially complete with home construction so we are looking to put policies in place and discussed whether to continue with the same policy or look at changing the entire community to the standard where signs are posted and do that. There is more cost associated with that version but it tends to be more user friendly and there are less complaints and confusion from vendors and residents. There are two maps that Marshall worked on. The area that is blocked out is where the policy is already in place and would extend parking on the even side of road for Phases 3 through 5 with no parking on corners or odd side of road. There is a quote attached for signage and to install signage at the entrances where it states the policy would be \$1,800. The \$1,800 would be picked up in the contingency. Mr. Tindall stated Phases 1 and 2 have tow policy signs at the entrances. We established the even address spots will be the tow away signs.

Ms. Burns stated the new policy would remove the existing policy that has been in place and redo with custom signage everywhere. This would be Phases 1 through 5 with signs posted. The quote for signage for five phases is \$17,940 for 12 new policy signs at every entrance and basically 100 signs. Mr. Tindall presented a parking map to refer to. Mr. Tindall proposed additional parking signage in the mailbox area and a sign with five-minute parking in a certain area. Ms. Burns stated it would be \$18,540 with the five-minute parking sign. She noted they do have some contingencies but also have the planned capital reserve transfer that was about \$40,000 so could look at doing that.

<p>On MOTION by Mr. Heath, seconded by Mr. Lavoie, with all in favor, Resolution 2024-04 Setting a Public Hearing on the Adoption of Amended Parking and Towing Policies – Tuesday February 6th, was approved.</p>
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**NINTH ORDER OF BUSINESS**

**Consideration of Engagement Letter from FMS Bonds for Series 2024 Bonds**

Ms. Burns presented the Engagement Letter from FMS Bonds for Series 2024 Bonds.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, the Engagement Letter from FMS Bonds for Series 2024 Bonds, was approved.

**TENTH ORDER OF BUSINESS**

**Consideration of 2024 Data Sharing and Usage Agreement with Polk County Property Appraiser**

Ms. Burns stated this is the annual renewal.

On MOTION by Mr. Heath, seconded by Mr. Lavoie, with all in favor, the 2024 Data Sharing and Usage Agreement with Polk County Property Appraiser, was approved.

**ELEVENTH ORDER OF BUSINESS**

**Appointment of Audit Committee**

Ms. Burns stated at the last meeting they decided not to renew with the current auditor due to the fact that the audit was very late so they will be rebidding auditing services. She suggested the Board appoint themselves as the audit committee.

On MOTION by Mr. Heath, seconded by Mr. Lavoie, with all in favor, the Appointment of the Board as the Audit Committee, was approved.

**TWELFTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Gentry stated that she had no reports. She introduced Savannah Hancock with the Tampa office.

**B. Engineer**

Mr. Bannon stated as Phase 6 is being finished, there have been issues with other phases with fences in rear yards blocking flow and swells and wanted to make sure there is a process that this does not happen in future phases. Ms. Burns stated approval is from the HOA which is a problem. Ms. Burns asked John if he had a standard of preference of how far the fence needs to

be off the ground. Mr. Bannon stated most swells are a foot deep in the rear yard. Ms. Gentry stated there is a form that can be provided to the HOA as they should be getting permission from the CDD so we will send that over to them.

**C. Field Manager’s Report**

Mr. Tindall presented the field manager’s report to the Board which can be found in the agenda package. He noted the amenity looks good overall. Minor cleaning items were given to maintenance staff to be addressed next week. There is a little landscaping to be touched up at the pool. There has been wear and tear over the year and they have a proposal from the vendor that is within budget around \$800 and another one for the entrance to touch it up and those run about \$1,600 together and the budget is \$22,500. He noted he reviewed Phase 6 with the landscaper and they are working on that proposal which he should have by the next meeting. Street signs are a continuous battle and are being straightened out and the damaged fence is being repaired as well as perimeter fence is being cleaned. He noted sidewalk reviews are in phase order.

**D. District Managers Report**

**i. Approval of the Check Register**

Ms. Burns presented the check register from October 21<sup>st</sup> through November 24<sup>th</sup> totaling \$1,810,322.56 to the Board. She asked for any questions or comments. Hearing no comments, she asked for a motion to approve.

On MOTION by Mr. Heath, seconded by Mr. Lavoie, with all in favor, the Check Register totaling \$1,810,322.56, was approved.

**ii. Balance Sheet and Income Statement**

Ms. Burns presented the unaudited financials which are in the agenda packets for review. There was no Board action for this item.

**THIRTEENTH ORDER OF BUSINESS**

**Other Business**

Ms. Burns stated a lot of the entry monuments do not have power for holiday decor so we generally do not do that. She noted a lot of calls have been received regarding this. She noted



**MINUTES OF MEETING  
VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

The Audit Committee meeting of the Board of Supervisors of the VillaMar Community Development District was held on Tuesday, **December 5, 2023** at 11:25 a.m. at the Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum:

Rennie Heath	Chairman
Lauren Schwenk	Assistant Secretary
Eric Lavoie	Assistant Secretary

Also, present were:

Jill Burns	District Manager, GMS
Lauren Gentry	District Counsel, KVW Law
Savannah Hancock	District Counsel, KVW Law
Ashton Bligh	Greenberg Traurig
Marshall Tindall	GMS

*The following is a summary of the discussions and actions taken at the December 5, 2023 VillaMar Community Development District's Audit Committee Meeting.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order. There were three Supervisors present in person constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns opened the public comment portion of the meeting. There being no comments, the next item followed.



**THIRD ORDER OF BUSINESS**

**Audit Services**

**A. Approval of Request for Proposals and Selection Criteria**

**B. Approval of Notice of Request for Proposals for Audit Services**

Ms. Burns reviewed the evaluation criteria and stated that the notice for the audit is included in the agenda package for review. The proposal would be due back January 29<sup>th</sup> to the Board for review. She noted they are looking for a motion to approve the selection criteria and authorize staff to issue the notice of request.

**C. Public Announcement of Opportunity to Provide Audit Services**

On MOTION by Mr. Heath, seconded by Mr. Lavoie, with all in favor, the Notice of Request for Proposals and Selection Criteria due January 29th, were approved.

**FOURTH ORDER OF BUSINESS**

**Adjournment**

Ms. Burns asked for a motion to adjourn.

On MOTION by Mr. Heath, seconded by Mr. Lavoie, with all in favor, the meeting was adjourned.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

# SECTION V

**SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
FOR ASSESSMENT AREA SIX**

**FOR  
VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: January 25, 2024**

**Prepared by**

**Governmental Management Services - Central Florida, LLC  
219 E. Livingston Street  
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 is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District will issue on February 14, 2024, \$8,700,000 of tax exempt bonds (the “Assessment Area Six Bonds” or “Bonds”) for the purpose of financing certain infrastructure improvements (the “Assessment Area Six Project”) within the District described in the Supplemental Engineer’s Report for Assessment Area Six, dated December 5, 2023, 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 Assessment Area Six Project will provide special benefit to the property owners within Assessment Area Six within the District.

### **1.1 Purpose**

This Supplemental Assessment Methodology Report for Assessment Area Six supplements the Amendment to the Amended and Restated Master Assessment Methodology (Phases 5, 6, 7A, 7B, and 8) dated January 3, 2023 (together the “Assessment Report”) and provides for an assessment methodology for allocating the Assessment Area Six Bonds incurred by the District to benefiting properties within Assessment Area Six within the District. This Assessment Report allocates the Assessment Area Six Bonds to properties within Assessment Area Six 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 Six 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 Six, a designated area within the District, is currently planned to benefit 393 residential units. The proposed Assessment Area Six 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 Assessment Area Six 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, signage, landscape & irrigation, parks and recreation facilities, and contingencies. Only a portion of the CIP constituting the Assessment Area Six Project will be funded with the proceeds of the Assessment Area Six 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 Assessment Area Six Bonds, which is designed solely to meet the needs of property within Assessment Area Six within the District. Properties outside the District boundaries and outside of Assessment Area Six within the District do not depend upon the District's CIP. The property owners within Assessment Area Six within the District are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area Six 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 Six 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 Six will cost approximately \$15,002,951. The District's Underwriter has determined that financing costs required to fund a portion of the infrastructure improvements for the Assessment Area Six Project, the cost of issuance of the Bonds, funding capitalized interest, and the funding of the debt service reserve account are \$8,700,000. Additionally, funding required to complete the CIP not funded with the proceeds of the Assessment Area Six 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**

The District will issue on February 14, 2024, \$8,700,000 in Assessment Area Six Bonds to fund a portion of the District's CIP representing the Assessment Area Six 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 \$8,700,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the proposed land uses as identified by the Developer of the land 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 Six are described in detail in the Engineer's Report and are estimated to cost \$15,002,951. 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 Assessment Area Six Project and related costs was determined by the District's Underwriter to total \$8,700,000. Table 3 shows the breakdown of the bond sizing for the Assessment Area Six.

### **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 Assessment Area Six Bonds benefits all developable acres within the District.

The initial assessments will be levied on an equal basis to all acres within Assessment Area Six within the District. A fair and reasonable methodology allocates the debt represented by the Assessment Area Six Bonds incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area Six 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 Assessment Area Six Bonds will be allocated to the planned 393 residential units within Assessment Area Six within the District,



which are the beneficiaries of the CIP. The Assessment Area Six Project will fund a portion of the improvements outlined in the CIP anticipated to benefit the 393 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 \$650,000, in eligible infrastructure.

In the event parcels are sold to third parties prior to platting, Assessment Area Six Special Assessments will be assigned to such parcels in accordance with their respective entitlements. 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, signage, landscape & irrigation, parks and recreation facilities, and contingencies. There is *one* residential product type within Assessment Area Six. The Single-Family 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 Assessment Area Six 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 Assessment Area Six 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, signage, landscape & irrigation, 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 Assessment Area Six 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 \$650,000, 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 Assessment Area Six 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 Six 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

Assessment Area Six 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 Six 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 Six 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 Six prior to the time all Assigned Properties become known. At this time the debt associated with the District's CIP generally, and the Assessment Area Six Project specifically, will be distributed evenly across all the acres within Assessment Area Six. 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.

TABLE 1  
 VILLAMAR COMMUNITY DEVELOPMENT DISTRICT  
 DEVELOPMENT PROGRAM  
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA SIX

Land Use*	Total	ERUs per Unit (1)	Total ERUs
Single Family - Meritage	150	1.00	150.00
Single Family	243	1.00	243.00
<b>Total Units</b>	<b>393</b>		<b>393.00</b>

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

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

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

Capital Improvement Plan ("CIP") (1)	AA6 Project Cost Estimate
Offsite Improvements	\$ 275,000
Stormwater Management	\$ 3,867,483
Utilities (Water, Sewer, Reclaim & Street Lighting)	\$ 4,982,290
Roadway	\$ 2,609,274
Entry Feature, Signage, Landscape & Irrigation	\$ 520,000
Parks and Recreational Facilities	\$ 1,385,000
Contingencies	\$ 1,363,905
	<u>\$ 15,002,951</u>

(1) A detailed description of these improvements is provided in the Supplemental Engineer's Report for Assessment Area Six dated December 5, 2023.

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

**Bond Sizing**

<b>Description</b>	<b>Total</b>	
Construction Funds	\$	7,354,006
Debt Service Reserve	\$	603,000
Capitalized Interest	\$	343,608
Underwriters Discount	\$	174,000
Cost of Issuance	\$	184,475
Original Issue Discount	\$	40,911
<b>Par Amount</b>	<b>\$</b>	<b>8,700,000</b>

Bond Assumptions:

Average Coupon	5.65%
Amortization	30 years
Capitalized Interest	Thru 11/1/24
Debt Service Reserve	100% of Max Annual Debt Service
Underwriters Discount	2%

Prepared by: Governmental Management Services - Central Florida, LLC

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

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family - Meritage	150	1.00	150.00	38.17%	\$ 5,726,317	\$ 38,175
Single Family	243	1.00	243.00	61.83%	\$ 9,276,634	\$ 38,175
	<u>393</u>		<u>393.00</u>	<u>100.00%</u>	<u>\$ 15,002,951</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 SIX

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 - Meritage	150	\$ 5,726,317	\$ 3,568,702	(\$649,244)	\$ 2,919,458	\$ 19,463
Single Family	243	\$ 9,276,634	\$ 5,781,298	(\$756)	\$ 5,780,542	\$ 23,788
	393	\$ 15,002,951	\$ 9,350,000	(\$650,000)	\$ 8,700,000	

\* 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 \$650,000 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 SIX

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 - Meritage	150	\$ 2,919,458	\$ 19,463	\$ 202,349	\$ 1,348.99	\$ 1,450.53
Single Family	243	\$ 5,780,542	\$ 23,788	\$ 400,651	\$ 1,648.77	\$ 1,772.87
	393	\$ 8,700,000		\$ 603,000		

(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 SIX**

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)
Cunningham Investors LLC	Assessment Area Six*	108.06	\$ 80,511	\$ 8,700,000	\$ 603,000	\$ 648,387
<b>Totals</b>		<b>108.06</b>		<b>\$ 8,700,000</b>	<b>\$ 603,000</b>	<b>\$ 648,387</b>

\*See attached legal description

Annual Assessment Periods	30
Projected Bond Rate (%)	5.65%
Maximum Annual Debt Service	\$603,000

(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

**VILLAMAR CDD  
ASSESSMENT AREA 6  
DEVELOPMENT PHASE VILLAMAR PHASE 7  
LEGAL DESCRIPTION**

THAT PART OF SECTIONS 14 AND 15, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA,  
BEING DESCRIBED AS:

**COMMENCE** AT A 1" IRON PIPE WITH NO IDENTIFICATION, STANDING AT THE NORTHWEST CORNER OF SAID SECTION 14, AND RUN THENCE ALONG THE WEST LINE THEREOF, S-00°22'39"-E, 1802.91 FEET TO THE **POINT OF BEGINNING**; THENCE N-89°33'17"-E, 1524.93 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THOMPSON NURSERY ROAD, ACCORDING TO THE OFFICIAL RECORDS BOOK 12411, PAGES 797 THROUGH 809 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE THE FOLLOWING SIXTEEN (16) COURSES: 1) S-29°34'54"-W, 1749.01 FEET; THENCE 2) S-50°55'19"-W, 104.32 FEET; THENCE 3) ALONG A NON-RADIAL LINE, S-28°12'04"-E, 180.36 FEET TO A POINT ON A CURVE CONCAVE NORTHWESTERLY; THENCE 4) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 2023.00 FEET, A CENTRAL ANGLE/Delta OF 17°57'43", A CHORD BEARING OF S-71°44'25"-W, A CHORD DISTANCE OF 631.60 FEET, FOR AN ARC LENGTH OF 634.20 FEET; THENCE 5) S-80°43'11"-W, 860.07 FEET TO A POINT OF CURVE CONCAVE SOUTHEASTERLY; THENCE 6) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 2143.00 FEET, A CENTRAL ANGLE/Delta OF 21°39'54", A CHORD BEARING OF S-69°53'14"-W, A CHORD DISTANCE OF 805.50 FEET, FOR AN ARC LENGTH OF 810.32 FEET; THENCE 7) S-59°03'17"-W, 265.86 FEET; THENCE 8) N-30°56'43"-W, 15.00 FEET; THENCE 9) S-61°55'40"-W, 99.38 FEET; THENCE 10) S-62°11'47"-W, 201.05 FEET; THENCE 11) S-63°37'43"-W, 100.32 FEET; THENCE 12) S-66°27'41"-W, 201.68 FEET; THENCE 13) S-64°45'55"-W, 100.50 FEET; THENCE 14) S-63°03'32"-W, 100.24 FEET; THENCE 15) S-62°29'18"-W, 100.18 FEET; THENCE 16) S-61°20'43"-W, 88.34 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE, N-00°41'26"-W, 752.30 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15; THENCE S-89°30'27"-E, 1266.00 FEET; THENCE N-00°26'46"-E, 535.71 FEET; THENCE S-89°58'17"-W, 5.10 FEET; THENCE N-00°10'40"-W, 1194.42 FEET; THENCE S-89°30'27"-E, 1412.77 FEET; THENCE N-00°22'39"-W, 454.56 FEET TO THE **POINT OF BEGINNING**.

**CONTAINING:** 108.06 ACRES MORE OR LESS.

# SECTION VI

**RESOLUTION 2024-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA SIX PROJECT); CONFIRMING THE DISTRICT'S PROVISION OF ASSESSMENT AREA SIX IMPROVEMENTS; CONFIRMING THE AMENDED ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA SIX PROJECT); PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF ASSESSMENT AREA SIX SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE**

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

**WHEREAS**, the District's Board of Supervisors ("Board") has previously adopted, after notice and public hearing, Resolution No. 2023-06, which amends and supplements Resolution No. 2019-32 (together with Resolution No. 2023-06, the "Assessment Resolution"), relating to the imposition, levy, collection, and enforcement of master special assessments on the lands within the District known as District Phases 5, 6, 7A, 7B, and 8, respectively; and

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

**WHEREAS**, on January 25, 2024, the District entered into a Bond Purchase Contract whereby it agreed to sell \$8,700,000 of its Special Assessment Bonds, Series 2024 (Assessment Area Six Project) (the "Assessment Area Six Bonds"); and

**WHEREAS**, pursuant to and consistent with the Assessment Resolution, the District desires to set forth the particular terms of the sale of the Assessment Area Six Bonds and to confirm the liens of the levy of special assessments securing the Assessment Area Six Bonds.

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

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

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

(a) On March 7, 2023, the District, after due notice and public hearing, adopted the Assessment Resolution, which, among other things, equalized, approved, confirmed and levied master special assessments on property benefiting from the improvements authorized by the District. The Assessment Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution will be adopted to set forth the specific terms of each series of the bonds and certifying the amount of the liens of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, any True-Up amounts and the application of receipt of any True-Up proceeds.

(b) The District has adopted the *Amended and Restated Master Engineer's Report for Capital Improvements*, dated December 15, 2022, attached to the Assessment Resolution as Exhibit A. To provide clarity to references of phasing between the assessment and development areas and to provide updated cost information, the District adopted the *Amendment to the Amended and Restated Engineer's Report for Capital Improvements*, dated May 2, 2023 (together, the "Master Engineer's Report"). To provide additional information regarding the improvements funded with the Assessment Area Six Bonds, the District subsequently adopted the *Supplemental Engineer's Report for Assessment Area Six*, dated December 5, 2023 (the "Supplemental Engineer's Report" and together with the Master Engineer's Report, the "Engineer's Report"), attached to this Resolution as **Exhibit A**. The Supplemental Engineer's Report identifies and describes the presently expected components of the infrastructure improvements for the District's development phases identified as Development Phase 7 (the "Assessment Area Six Project"), to be financed all or in part with the Assessment Area Six Bonds (the "Improvements"), and estimates the costs of the Assessment Area Six Project to be **\$15,002,951**. The District hereby confirms that the Assessment Area Six Project serves a proper, essential, and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Assessment Area Six Bonds.

(c) The District has adopted the *Amendment to the Amended and Restated Master Assessment Methodology (Phases 5, 6, 7A, 7B, and 8)*, dated January 3, 2023 (the "Master Report"), as supplemented by the *Supplemental Assessment Methodology for Assessment Area Six*, dated January 25, 2024 (the "Supplemental Report" and together with the Master Report, the "Assessment Report"), attached to this Resolution as **Composite Exhibit B**. The Supplemental Report applies the Master Report to the terms of the Assessment Area Six Bonds. The Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Assessment Area Six Bonds.

(d) The Assessment Area Six Project will specially benefit certain property within the District known as "Assessment Area Six," a legal description of which is attached hereto as **Exhibit C**. It is reasonable, proper, just and right to assess the portion of the costs of the Assessment Area Six Project financed with the Assessment Area Six Bonds to the specially benefited properties within the District as set forth in Resolution 2023-06 and this Resolution.

**SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR ASSESSMENT AREA SIX BONDS.** As provided in the Assessment Resolution, this Resolution is intended to set forth the terms of the Assessment Area Six Bonds and the final amount of the liens of the special assessments securing those bonds. The Assessment Area Six Bonds, in a par amount of \$8,700,000, shall bear such rates of interest and maturity as shown on **Exhibit D** attached hereto. The final payment on the Assessment Area Six Bonds shall be due on May 1, 2054. The estimated sources and uses of funds of the Assessment Area Six Bonds shall be as set forth in **Exhibit E**. The debt service due on each series of the Assessment Area Six Bonds is set forth on **Exhibit F** attached hereto.

(a) The lien of the special assessments securing the Assessment Area Six Bonds on the Assessment Area Six Lands (the “Assessment Area Six Assessments”), shall be the principal amount due on the Assessment Area Six Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Assessment Area Six Bonds are secured solely by the lien against the Assessment Area Six lands.

#### **SECTION 4. ALLOCATION OF ASSESSMENTS SECURING ASSESSMENT AREA SIX BONDS.**

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

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

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture and the Sixth Supplemental Trust Indenture, the District shall begin annual collection of special assessments for the payment due on May 1, 2025, for the Assessment Area Six Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected in **Exhibit G**. The Assessment Area Six Bonds include an amount for capitalized interest through November 1, 2024.

(d) The District hereby certifies the special assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Polk County and Florida law for collection. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Polk County Tax Collector and Polk County Property Appraiser (or other appropriate Polk County, Florida officials) to collect the Assessment Area Six Assessments on platted lands contained within a plat or certificate of occupancy using the Uniform Method in Chapter 197, *Florida Statutes*. The District intends, to the extent possible, to directly bill, collect and enforce the Assessment Area Six Assessments on lands not included within an approved plat or certificate of occupancy unless in any year, the District determines it to be in its best interest to collect such assessments using the Uniform Method in Chapter 197, *Florida Statutes*. The District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the special assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service.

**SECTION 5. APPROVAL OF TRUE-UP PROCESS AND APPLICATION OF TRUE-UP PAYMENTS.** Pursuant to Assessment Resolution there may be required from time to time certain True-Up payments. As parcels of land are included in a plat or certificate of occupancy, the special assessments securing the Assessment Area Six Bonds shall be allocated as set forth in the Assessment Resolution, this Resolution, and the Assessment Methodology, including, without limitation, the application of the True-Up process set forth in Section 8 of Assessment Resolution.

(a) Based on the final par amount of \$8,700,000 in Assessment Area Six Bonds, the True-Up calculations will be made in accordance with the process set forth in the Assessment Methodology. The District shall apply all True-Up payments related to the Assessment Area Six Bonds only to the credit of the Assessment Area Six Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the Sixth Supplemental Indenture, dated as of February 1, 2024, governing the Assessment Area Six Bonds.

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

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

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

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

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

*{Signature Block and Exhibit List Follow on Next Page}*



**APPROVED** and **ADOPTED** this 6<sup>th</sup> day of February 2024.

ATTEST:

**VILLAMAR COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary

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

- Comp. Exhibit A: *Amended and Restated Master Engineer's Report for Capital Improvements, dated December 15, 2022; Amendment to the Amended and Restated Engineer's Report for Capital Improvements, dated May 2, 2023; Supplemental Engineer's Report for Assessment Area Six, dated December 5, 2023*
- Comp. Exhibit B: *Amendment to the Amended and Restated Master Assessment Methodology (Phases 5, 6, 7A, 7B, and 8), dated January 3, 2023; Supplemental Assessment Methodology for Assessment Area Six, dated January 25, 2024*
- Exhibit C: Legal Description of Assessment Area Six
- Exhibit D: Maturities and Coupons of Assessment Area Six Bonds
- Exhibit E: Sources and Uses of Funds for Assessment Area Six Bonds
- Exhibit F: Annual Debt Service Payment Due on Assessment Area Six Bonds

**EXHIBIT A**  
Engineer's Report

**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**

<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 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.





VILLAMAR CDD EXPANSION PARCELS # 1-3

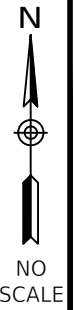
VILLAMAR CDD EXPANSION PARCEL #4

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

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



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# 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  
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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.

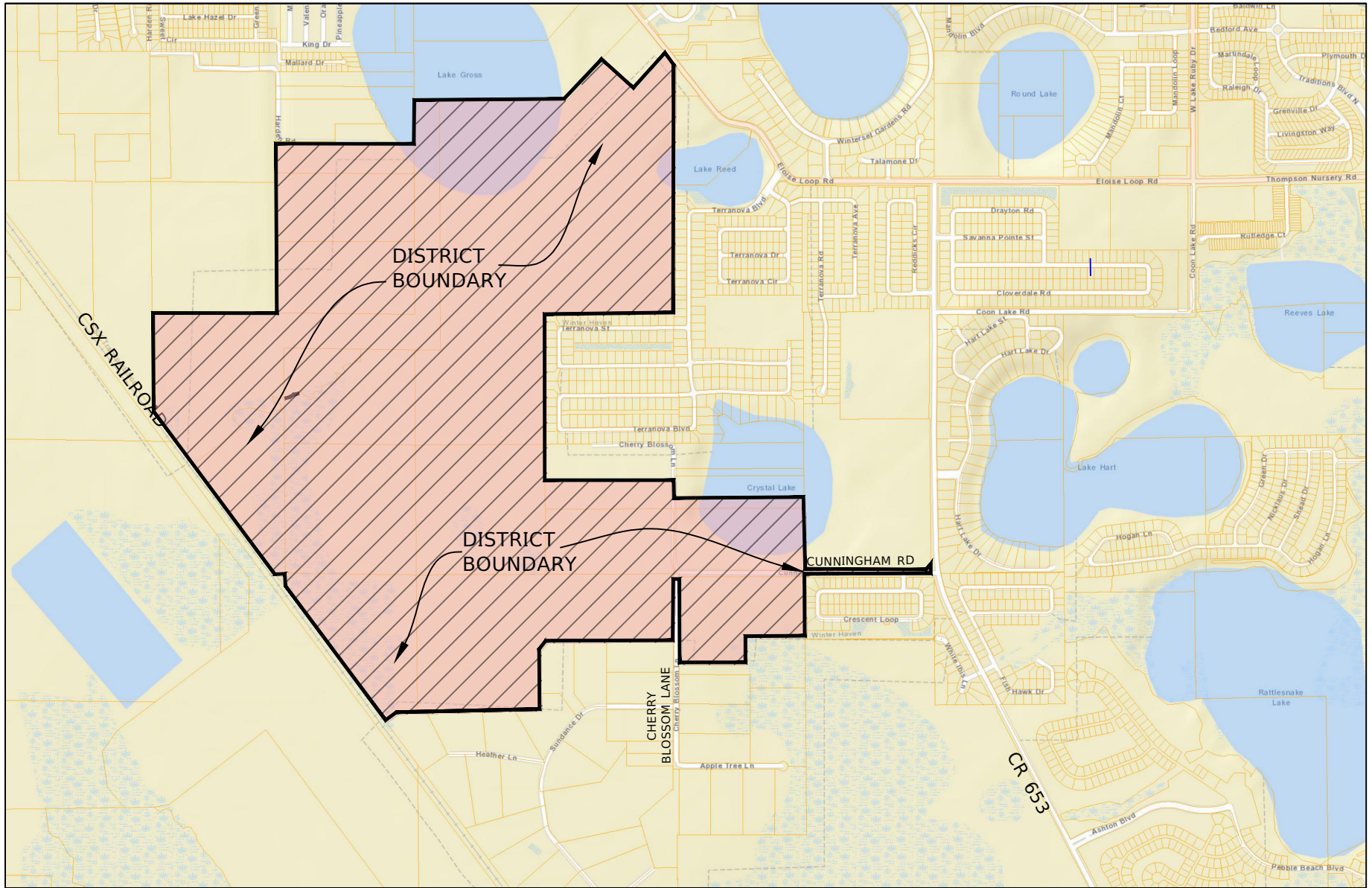


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**EXHIBIT 2**  
**VILLAMAR CDD**  
**LEGAL DESCRIPTION OF**  
**AMENDED DISTRICT**

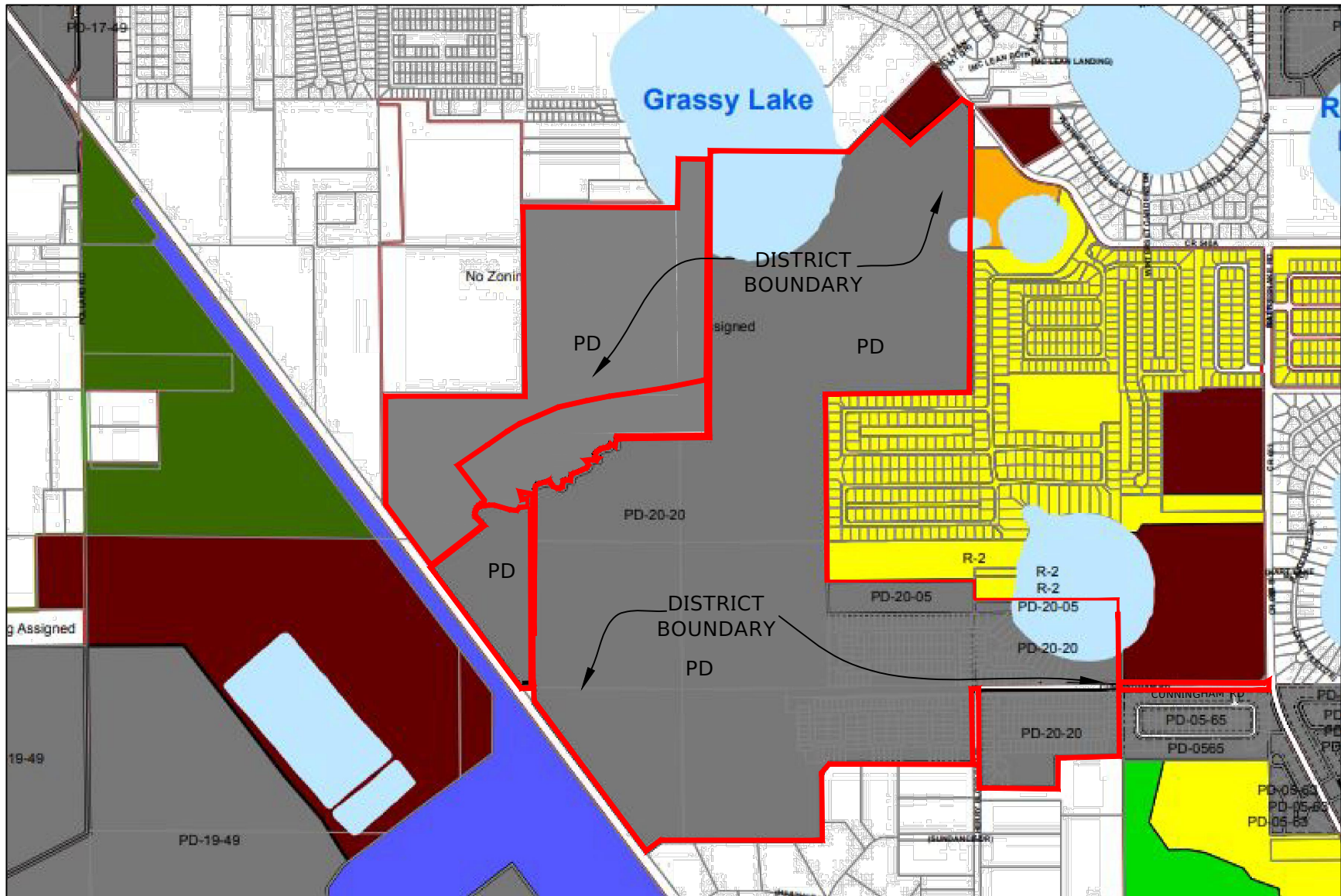




**EXHIBIT 3**  
**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**  
**DISTRICT BOUNDARY MAP**

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**LEGEND**

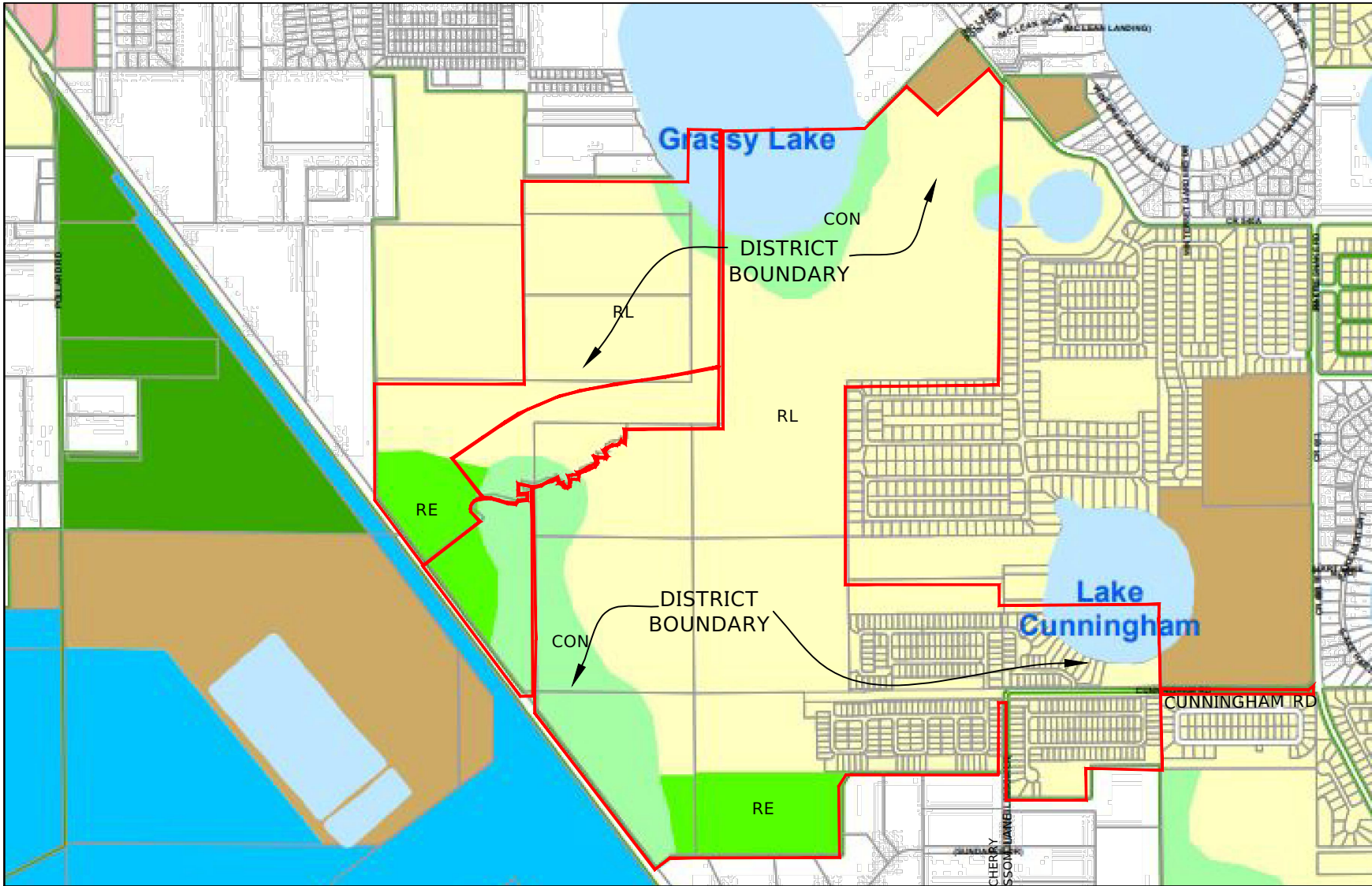
■ PD - PLANNED DEVELOPMENT

**COMPOSITE EXHIBIT 4  
VILLAMAR CDD  
ZONING MAP  
CITY OF WINTER HAVEN**

1925 BARTOW ROAD LAKELAND, FL 33801  
OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM







1925 BARTOW ROAD LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

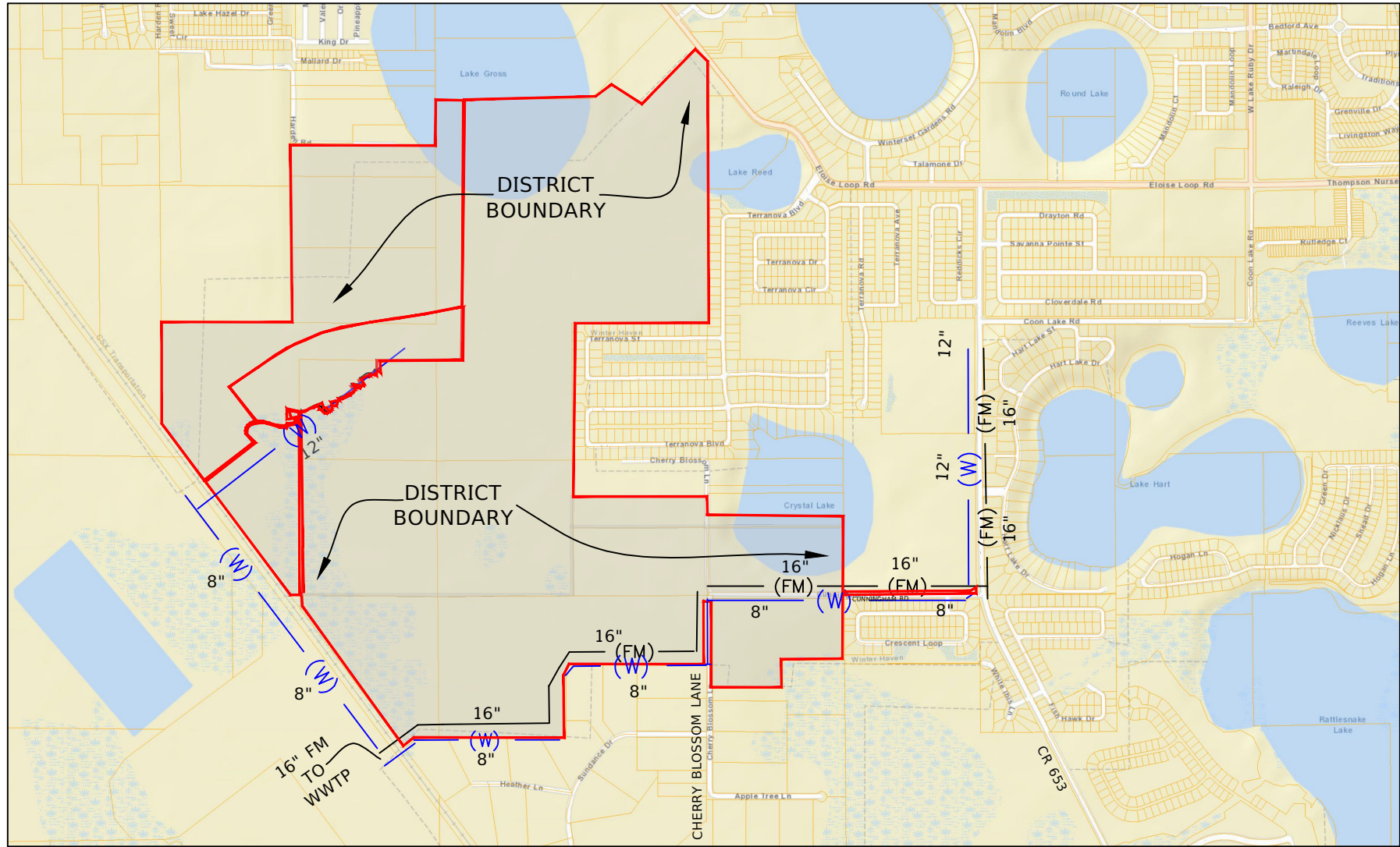
**LEGEND**

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

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



NO  
SCALE



**LEGEND**

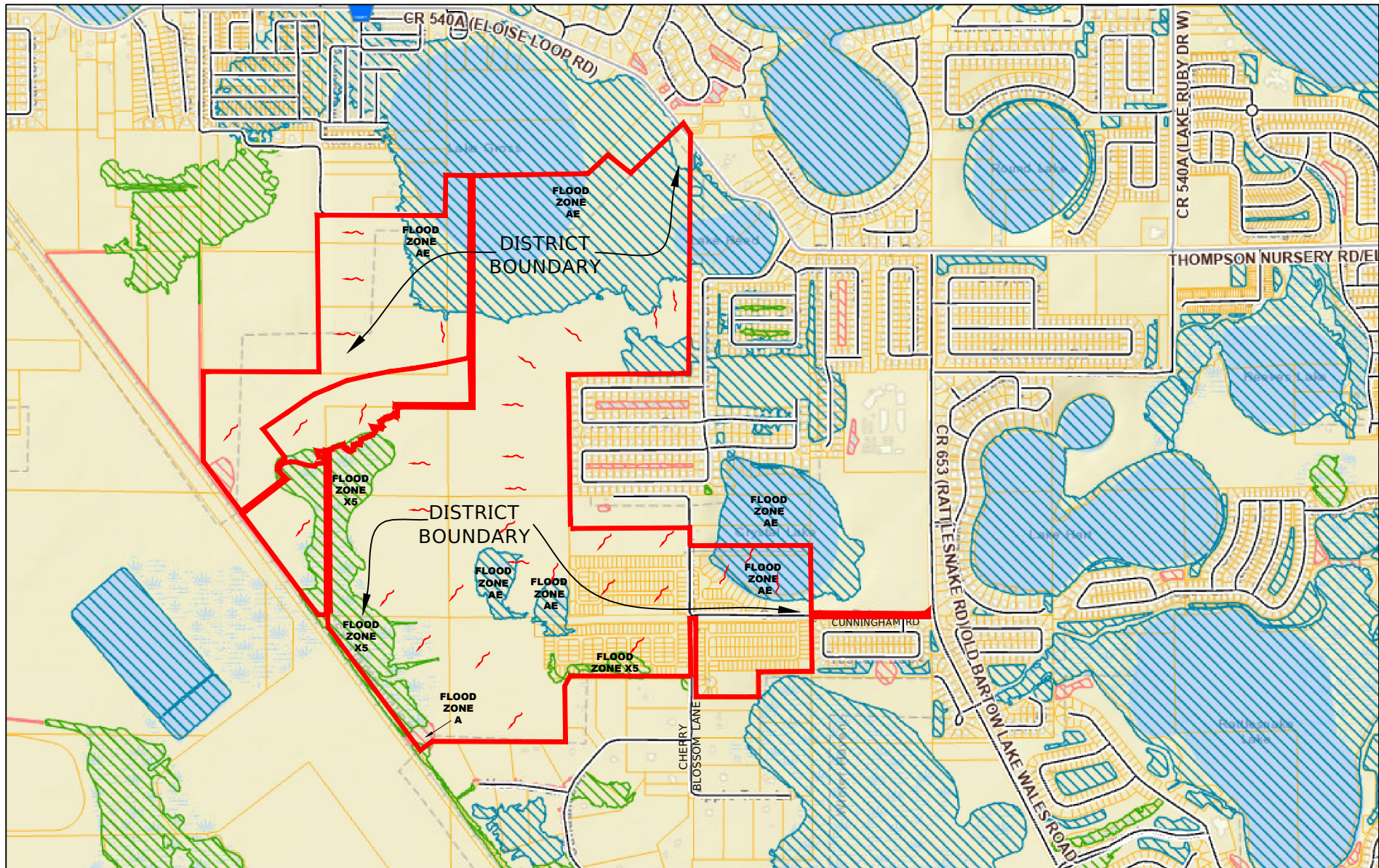
- (W) — EXISTING WATER MAIN AS NOTED
- (FM) — EXISTING FORCE MAIN AS NOTED

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

1925 BARTOW ROAD LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM







**LEGEND**  
 Drainage Flow

**COMPOSITE EXHIBIT 7**  
**VILLAMAR CDD**  
**DRAINAGE MAP**

1925 BARTOW ROAD LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM



NO SCALE

**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**

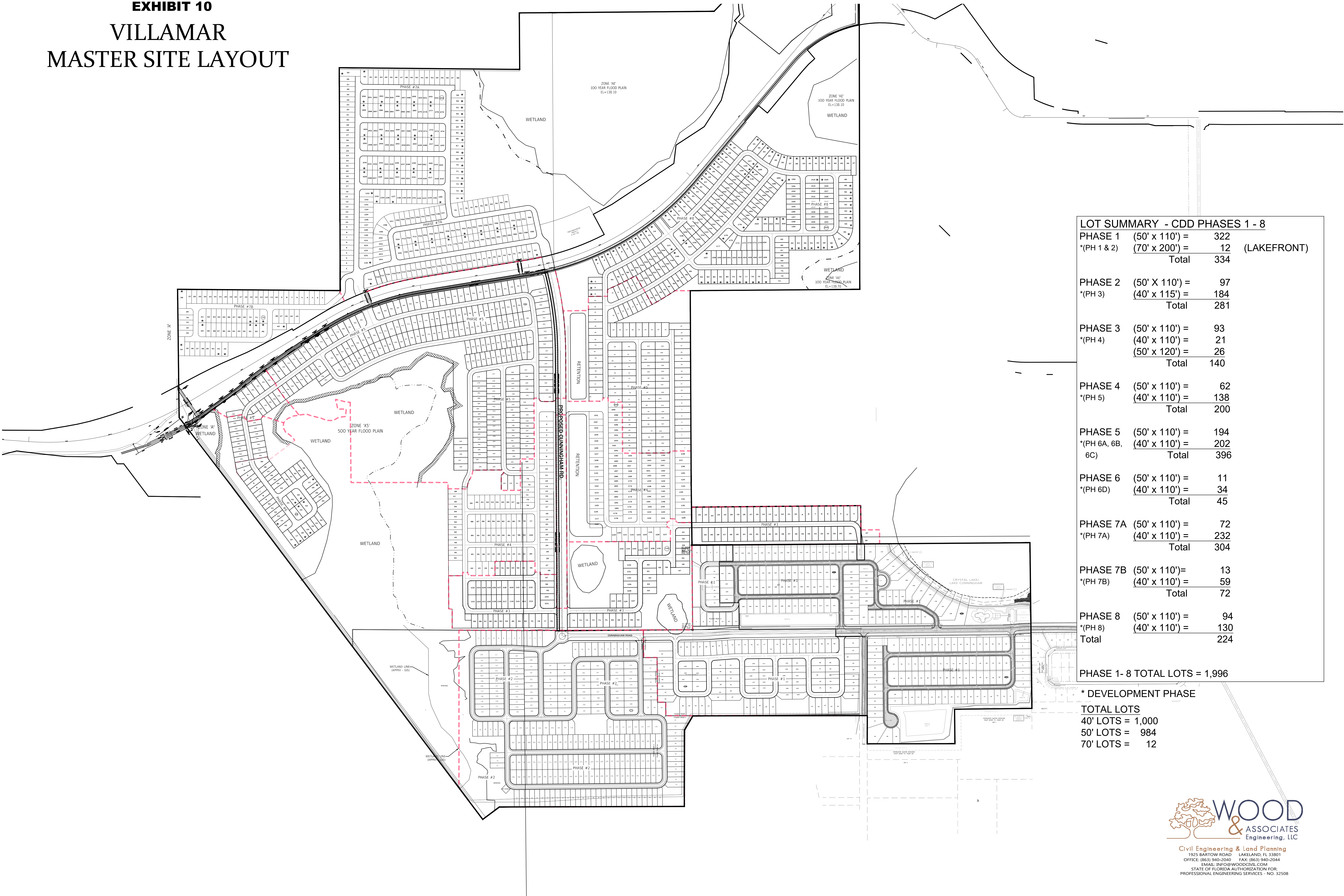
<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Offsite Improvements	District	Polk County/City of Winter Haven	District Bonds	Polk County/City of Winter Haven
Stormwater Facilities	District	District	District Bonds	District
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)
	<b>Total</b>	<b>334</b>	
PHASE 2	(50' X 110') =	97	
*(PH 3)	(40' x 115') =	184	
	<b>Total</b>	<b>281</b>	
PHASE 3	(50' x 110') =	93	
*(PH 4)	(40' x 110') =	21	
	(50' x 120') =	26	
	<b>Total</b>	<b>140</b>	
PHASE 4	(50' x 110') =	62	
*(PH 5)	(40' x 110') =	138	
	<b>Total</b>	<b>200</b>	
PHASE 5	(50' x 110') =	194	
*(PH 6A, 6B, 6C)	(40' x 110') =	202	
	<b>Total</b>	<b>396</b>	
PHASE 6	(50' x 110') =	11	
*(PH 6D)	(40' x 110') =	34	
	<b>Total</b>	<b>45</b>	
PHASE 7A	(50' x 110') =	72	
*(PH 7A)	(40' x 110') =	232	
	<b>Total</b>	<b>304</b>	
PHASE 7B	(50' x 110') =	13	
*(PH 7B)	(40' x 110') =	59	
	<b>Total</b>	<b>72</b>	
PHASE 8	(50' x 110') =	94	
*(PH 8)	(40' x 110') =	130	
	<b>Total</b>	<b>224</b>	
<b>PHASE 1-8 TOTAL LOTS = 1,996</b>			

\* DEVELOPMENT PHASE  
**TOTAL LOTS**  
 40' LOTS = 1,000  
 50' LOTS = 984  
 70' LOTS = 12



**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

***Amendment to the Amended and Restated Engineer's Report  
for Capital Improvements***

PREPARED FOR:

BOARD OF SUPERVISORS

VILLAMAR

COMMUNITY DEVELOPMENT DISTRICT

PREPARED BY:



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

**May 2, 2023**

**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

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**VILLAMAR CDD**  
**AMENDED AND RESTATED ENGINEER'S REPORT**

**I. PURPOSE**

The purpose of this Amendment is to amend the *Amended and Restated Engineer's Report for Capital Improvements*, dated December 15, 2022 (the "Master Report"). The Master Report described the development occurring in eight phases. Additional details have been added to clarify the correlation of phasing to assessment and development areas, and updates have been made to reflect the most current cost estimates, unit counts, and permit status.

**II. SECTION VII - PERMITTING**

The Permitting tables in Section VII of the Master Report has been updated to reflect the most recent permitting status as follows:

**District Phase 1 - Assessment Area 1**  
**Development Phase 1 & 2 – 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

**District Phase 2 - Assessment Area 2**  
**Development Phase 3 – 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

**District Phase 3 - Assessment Area 3**  
**Development Phase 4 – 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

**District Phase 4 - Assessment Area 4**  
**Development Phase 5 – 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

**District Phase 5 & 6 - Assessment Area 5**  
**Development Phase 6 & 6D – 443 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)	April 2023
FDEP Water	April 2023
FDEP Sewer	April 2023
FDEP NOI	April 2023



**District Phase 7A & 7B - Assessment Area 6**  
**Development Phase 7 – 391 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	September 2023
Construction Permits (City of Winter Haven)	September 2023
FDEP Water	September 2023
FDEP Sewer	September 2023
FDEP NOI	September 2023

**District Phase 8 - Assessment Area 7**  
**Development Phase 8 – 211 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

**III. EXHIBIT 8 – SUMMARY OF PROBABLE COSTS**

The Summary of Probable Cost table attached as Exhibit 8 to the Master Report has been updated to reflect the correlation of project phasing to assessment areas, and to include updated unit counts and cost estimates. The total unit count has been updated to 2000 units.

**IV. EXHIBIT 10 – MASTER SITE PLAN**

The overall layout was updated to reflect the revised phasing and lot count.

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

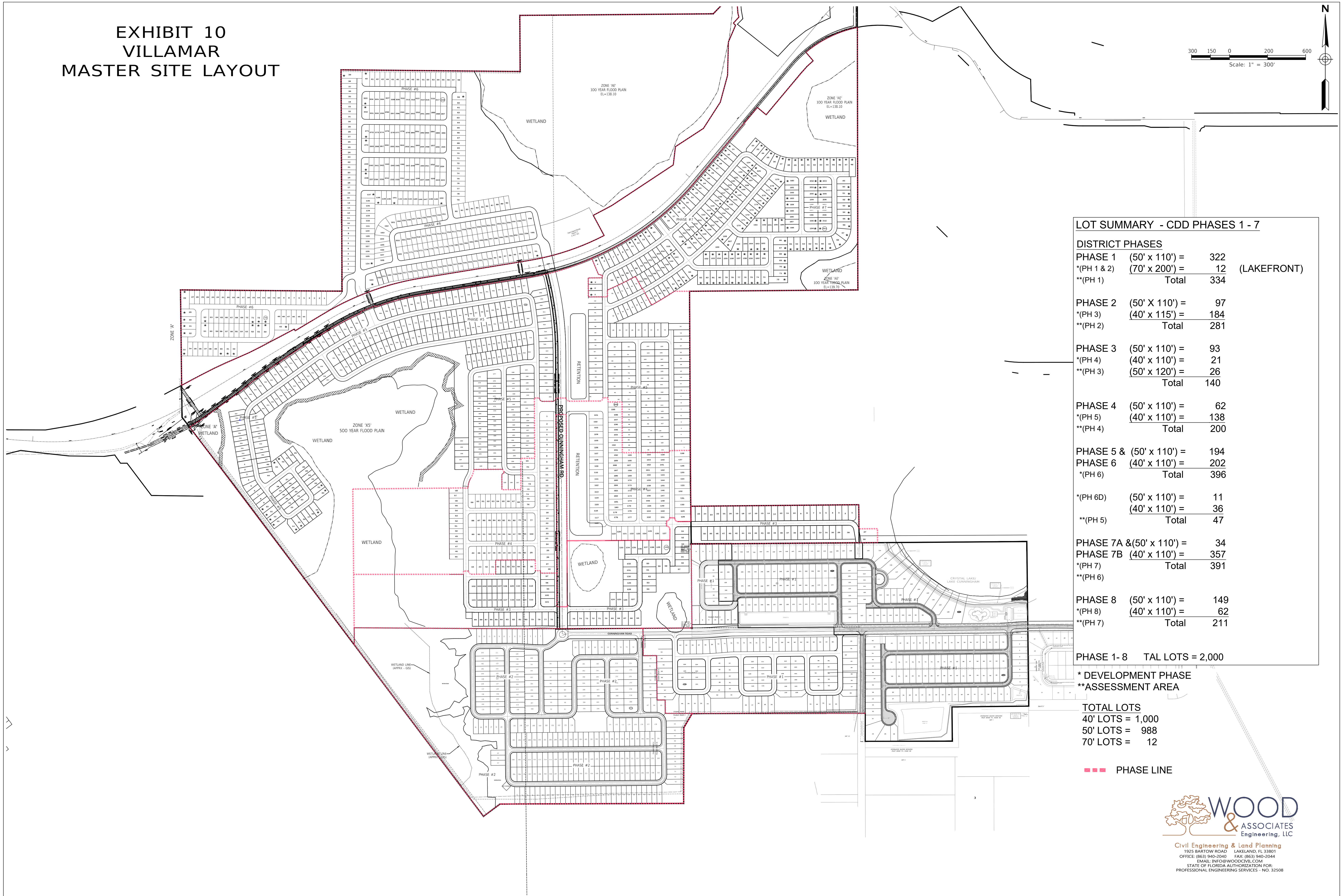
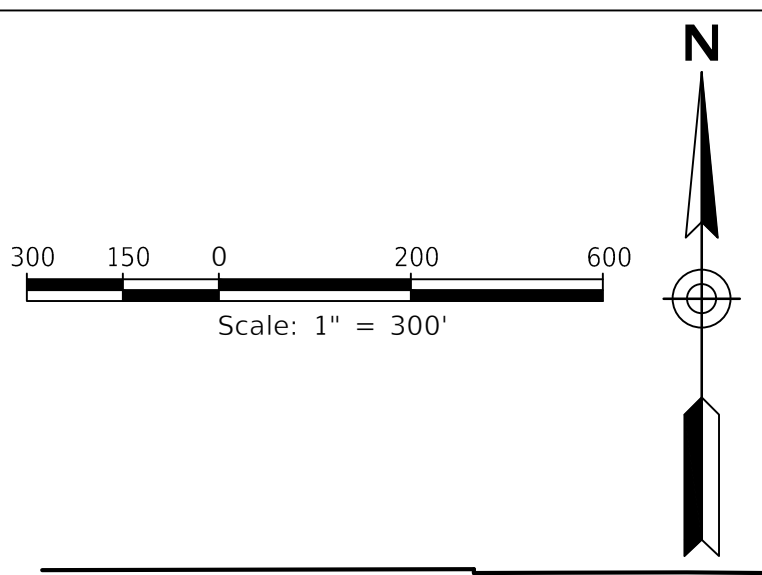
<u>Assessment Area</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>		<u>6</u>	<u>7</u>	
<u>Development Phase</u>	<u>1 &amp; 2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>6D</u>	<u>7</u>	<u>8</u>	
<u>Number of Lots</u> <sup>(10)</sup>	<u>334</u>	<u>281</u>	<u>140</u>	<u>200</u>	<u>443</u>		<u>391</u>	<u>211</u>	<u>2000</u>
<u>District Phase</u>	<u>Phase 1</u>	<u>Phase 2</u>	<u>Phase 3</u>	<u>Phase 4</u>	<u>Phase 5</u>	<u>Phase 6</u>	<u>Phase 7A</u>	<u>Phase 7B</u>	<u>Total</u>
	<u>2019-2020</u>	<u>2020-2022</u>	<u>2021-2023</u>	<u>2022-2024</u>	<u>2023-2024</u>		<u>2023-2024</u>		
<b>Infrastructure</b> <sup>(1)(9)(11)</sup>									
Offsite Improvements <sup>(5)(6)</sup>	\$ 340,000.00	\$ 310,000.00	\$ 455,000.00	\$ 1,050,000.00	\$ 1,653,000.00		\$ 510,000.00	\$ 380,000.00	\$ 4,698,000.00
Stormwater Management <sup>(2)(3)(5)(6)</sup>	\$ 4,170,000.00	\$ 3,767,500.00	\$ 925,000.00	\$ 1,300,000.00	\$ 4,426,912.15		\$ 3,907,274.60	\$ 2,108,529.26	\$ 20,605,216.01
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	\$ 5,712,890.75		\$ 5,042,303.12	\$ 2,721,038.26	\$ 20,232,232.12
Roadways <sup>(4)(5)(6)</sup>	\$ 1,500,000.00	\$ 1,204,000.00	\$ 625,000.00	\$ 890,000.00	\$ 2,125,434.75		\$ 1,875,948.05	\$ 1,012,340.25	\$ 9,232,723.05
Entry Feature, Signage, Landscape & Irrigation <sup>(6)(7)</sup>	\$ 105,000.00	\$ 95,000.00	\$ 50,000.00	\$ 90,000.00	\$ 650,000.00		\$ 670,000.00	\$ 540,000.00	\$ 2,200,000.00
Parks and Recreation Facilities <sup>(1)(6)</sup>	\$ 420,000.00	\$ 380,000.00	\$ 190,000.00	\$ 280,000.00	\$ 150,000.00		\$ 1,350,000.00	\$ 200,000.00	\$ 2,970,000.00
Contingency	\$ 420,000.00	\$ 360,000.00	\$ 340,000.00	\$ 539,000.00	\$ 1,471,823.76		\$ 1,335,552.58	\$ 696,190.78	\$ 5,162,567.12
<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>\$ 16,190,061.41</b>		<b>\$ 14,691,078.35</b>	<b>\$ 7,658,098.55</b>	<b>\$ 65,100,738.30</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 2023 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 the incremental costs of undergrounding of wire in public right-of-way and on District land will be funded with bond procee
9. Estimates based on Master Infrastructure to support development of 2000 lots.
10. Lot Summary Table provided on Exhibit 10 – Master Site Plan.
11. The District will pay the lesser of the actual cost of the improvements or fair market value.



# EXHIBIT 10 VILLAMAR MASTER SITE LAYOUT



**LOT SUMMARY - CDD PHASES 1 - 7**

DISTRICT PHASES		
PHASE 1	(50' x 110') =	322
*(PH 1 & 2)	(70' x 200') =	12 (LAKEFRONT)
** (PH 1)	Total	334
PHASE 2	(50' x 110') =	97
*(PH 3)	(40' x 115') =	184
** (PH 2)	Total	281
PHASE 3	(50' x 110') =	93
*(PH 4)	(40' x 110') =	21
** (PH 3)	(50' x 120') =	26
	Total	140
PHASE 4	(50' x 110') =	62
*(PH 5)	(40' x 110') =	138
** (PH 4)	Total	200
PHASE 5 &	(50' x 110') =	194
PHASE 6	(40' x 110') =	202
*(PH 6)	Total	396
*(PH 6D)	(50' x 110') =	11
	(40' x 110') =	36
** (PH 5)	Total	47
PHASE 7A &	(50' x 110') =	34
PHASE 7B	(40' x 110') =	357
*(PH 7)	Total	391
** (PH 6)		
PHASE 8	(50' x 110') =	149
*(PH 8)	(40' x 110') =	62
** (PH 7)	Total	211
PHASE 1-8	TAL LOTS =	2,000

\* DEVELOPMENT PHASE  
\*\* ASSESSMENT AREA

TOTAL LOTS  
40' LOTS = 1,000  
50' LOTS = 988  
70' LOTS = 12

--- PHASE LINE



**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

***SUPPLEMENTAL ENGINEER'S REPORT FOR ASSESSMENT AREA SIX***

PREPARED FOR:

BOARD OF

SUPERVISORS

VILLAMAR

COMMUNITY DEVELOPMENT DISTRICT

PREPARED BY:



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

**December 5, 2023**

**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

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IV. EXHIBIT 10 – MASTER SITE PLAN.....1

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- EXHIBIT 8—SUMMARY OF PROBABLE COST
- EXHIBIT 10 – MASTER SITE PLAN

**VILLAMAR CDD  
SUPPLEMENTAL ENGINEER'S REPORT**

**I. PURPOSE**

The purpose of this report is to supplement the *Amended and Restated Engineer's Report for Capital Improvements*, dated December 15, 2022, as previously amended by the *Amendment to the Amended and Restated Engineer's Report for Capital Improvements*, dated May 2, 2023, to reflect changes in Villamar Assessment Area 6 (Development Phase 7). The lot count in Assessment Area 6 has been increased from 391 lots to 393 lots. The Villamar CDD is expected to consist of 2002 lots. Included in this Supplemental Engineer's Report are amendments to the permitting chart, Exhibit 8 (Summary of Probable Cost), and Exhibit 10 (Master Site Plan).

**II. PERMITTING CHART**

The dates in the permitting chart have been updated to reflect a more current timeline.

**District Phase 7A & 7B - Assessment Area 6  
Development Phase 7 – 393 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 2023
FDEP Water	December 2023
FDEP Sewer	December 2023
FDEP NOI	December 2023

**III. EXHIBIT 8 (SUMMARY OF PROBABLE COST)**

The cost projections for Assessment Area 6 were adjusted to reflect current construction costs and increased lot count from 391 to 393 lots.

**IV. EXHIBIT 10 (MASTER SITE PLAN)**

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

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

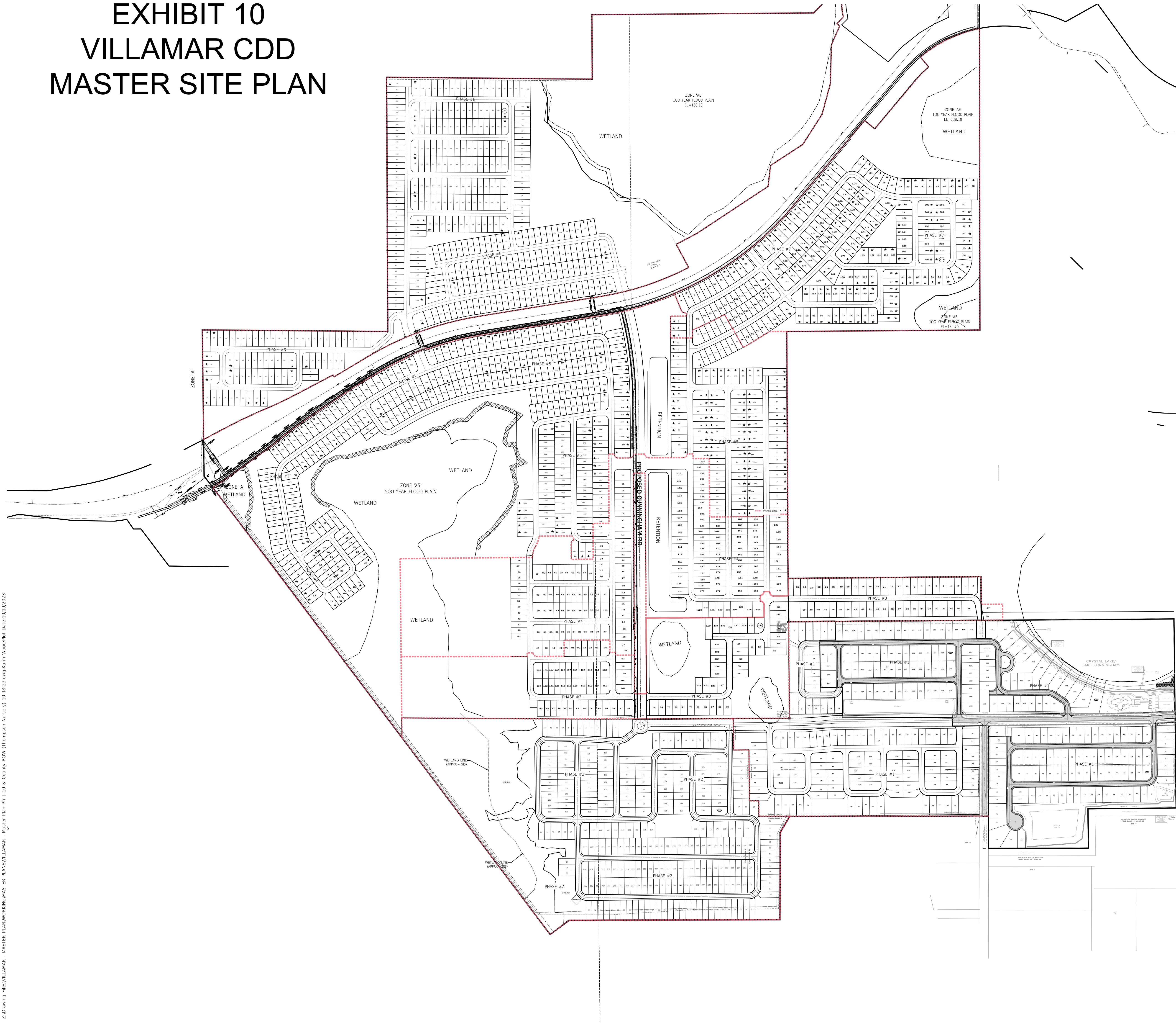
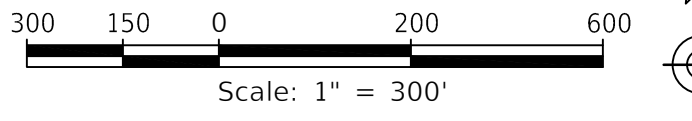
<b>Assessment Area</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>		<b>6</b>	<b>7</b>	
<b>Development Phase</b>	<b>1 &amp; 2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>6D</b>	<b>7</b>	<b>8</b>	
<b>Number of Lots<sup>(10)</sup></b>	<b>334</b>	<b>281</b>	<b>140</b>	<b>200</b>	<b>443</b>		<b>393</b>	<b>211</b>	<b>2002</b>
<b>District Phase</b>	<b>Phase 1</b>	<b>Phase 2</b>	<b>Phase 3</b>	<b>Phase 4</b>	<b>Phase 5</b>	<b>Phase 6</b>	<b>Phase 7A</b>	<b>Phase 7B</b>	<b>Total</b>
	<b>2019-2020</b>	<b>2020-2022</b>	<b>2021-2023</b>	<b>2022-2024</b>	<b>2023-2024</b>		<b>2023-2024</b>		
<b>Infrastructure<sup>(1)(9)(11)</sup></b>									
Offsite Improvements <sup>(5)(6)</sup>	\$ 340,000.00	\$ 310,000.00	\$ 455,000.00	\$ 1,050,000.00	\$ 1,653,000.00		\$ 275,000.00	\$ 380,000.00	\$ 4,463,000.00
Stormwater Management <sup>(2)(3)(5)(6)</sup>	\$ 4,170,000.00	\$ 3,767,500.00	\$ 925,000.00	\$ 1,300,000.00	\$ 4,426,912.15		\$ 3,867,482.55	\$ 2,108,529.26	\$ 20,565,423.96
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	\$ 5,712,890.75		\$ 4,982,289.62	\$ 2,721,038.26	\$ 20,172,218.62
Roadways <sup>(4)(5)(6)</sup>	\$ 1,500,000.00	\$ 1,204,000.00	\$ 625,000.00	\$ 890,000.00	\$ 2,125,434.75		\$ 2,609,273.82	\$ 1,012,340.25	\$ 9,966,048.81
Entry Feature, Signage, Landscape & Irrigation <sup>(6)(7)</sup>	\$ 105,000.00	\$ 95,000.00	\$ 50,000.00	\$ 90,000.00	\$ 650,000.00		\$ 520,000.00	\$ 540,000.00	\$ 2,050,000.00
Parks and Recreation Facilities <sup>(1)(6)</sup>	\$ 420,000.00	\$ 380,000.00	\$ 190,000.00	\$ 280,000.00	\$ 150,000.00		\$ 1,385,000.00	\$ 200,000.00	\$ 3,005,000.00
Contingency	\$ 420,000.00	\$ 360,000.00	\$ 340,000.00	\$ 539,000.00	\$ 1,471,823.76		\$ 1,363,904.60	\$ 696,190.78	\$ 5,190,919.14
<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>\$ 16,190,061.41</b>		<b>\$ 15,002,950.58</b>	<b>\$ 7,658,098.55</b>	<b>\$ 65,412,610.53</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 2023 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 the incremental costs of undergrounding of wire in public right-of-way and on District land will be funded with bond procee
9. Estimates based on Master Infrastructure to support development of 2002 lots.
10. Lot Summary Table provided on Exhibit 10 – Master Site Plan.
11. The District will pay the lesser of the actual cost of the improvements or fair market value.



# EXHIBIT 10 VILLAMAR CDD MASTER SITE PLAN



**LOT SUMMARY - CDD PHASES 1 - 7**

PHASE 1	(50' x 110') =	322	
*(PH 1 & 2)	(70' x 200') =	12	(LAKEFRONT)
	<b>Total</b>	<b>334</b>	
PHASE 2	(50' X 110') =	97	
*(PH 3)	(40' x 115') =	184	
	<b>Total</b>	<b>281</b>	
PHASE 3	(50' x 110') =	93	
*(PH 4)	(40' x 110') =	21	
	(50' x 120') =	26	
	<b>Total</b>	<b>140</b>	
PHASE 4	(50' x 110') =	62	
*(PH 5)	(40' x 110') =	138	
	<b>Total</b>	<b>200</b>	
PHASE 5	(50' x 110') =	199	* 5 Corner Lots
*(PH 6)	(40' x 110') =	197	
	<b>Total</b>	<b>396</b>	
*(PH 6D)	(50' x 110') =	16	* 5 Corner Lots
	(40' x 110') =	31	
	<b>Total</b>	<b>47</b>	
PHASE 6	(50' x 110') =	43	* 17 Corner Lots
*(PH 7)	(40' x 110') =	350	
	<b>Total</b>	<b>393</b>	
PHASE 7	(50' x 110') =	149	
*(PH 8)	(40' x 110') =	62	
<b>Total</b>		<b>211</b>	
<b>PHASE 1- 7 TOTAL LOTS = 2,002</b>			

**\* DEVELOPMENT PHASE**

<b>TOTAL LOTS</b>	
40' LOTS =	983
50' LOTS =	1,007
70' LOTS =	12

..... PHASE LINE

**WOOD & ASSOCIATES**  
Engineering, LLC

Civil Engineering & Land Planning  
1925 BARTOW ROAD LAKELAND, FL 33801  
OFFICE (863) 940-2040 FAX (863) 940-2044  
EMAIL: INFO@WOODCIVIL.COM  
STATE OF FLORIDA AUTHORIZATION FOR:  
PROFESSIONAL ENGINEERING SERVICES - NO. 32508

Z:\Drawing\REVILLAMAR - MASTER PLAN\WORKING\MASTER PLANS\REVILLAMAR - Master Plan PH 1-10 & County ROW (Thompson Nursery) 10-18-23.dwg - Karam WoodPKL Date:10/19/2023



**EXHIBIT B**  
Supplemental Assessment Methodology Report

**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 benefited 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 Assessible 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
<b>Total Units</b>	<b>396</b>	<b>45</b>	<b>304</b>	<b>72</b>	<b>224</b>	<b>1,041</b>		<b>910</b>

(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**

<b>Description</b>	<b>Total</b>
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 Product Type	Par Debt Per Unit
		Costs Per Product Type			
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

**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
<b>Totals</b>		<b>332.857</b>		<b>\$ 56,600,000</b>	<b>\$ 3,686,265</b>	<b>\$ 3,963,726</b>

(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.



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

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**SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
FOR ASSESSMENT AREA SIX**

**FOR  
VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: January 25, 2024**

**Prepared by**

**Governmental Management Services - Central Florida, LLC  
219 E. Livingston Street  
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 is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District will issue on February 14, 2024, \$8,700,000 of tax exempt bonds (the “Assessment Area Six Bonds” or “Bonds”) for the purpose of financing certain infrastructure improvements (the “Assessment Area Six Project”) within the District described in the Supplemental Engineer’s Report for Assessment Area Six, dated December 5, 2023, 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 Assessment Area Six Project will provide special benefit to the property owners within Assessment Area Six within the District.

### **1.1 Purpose**

This Supplemental Assessment Methodology Report for Assessment Area Six supplements the Amendment to the Amended and Restated Master Assessment Methodology (Phases 5, 6, 7A, 7B, and 8) dated January 3, 2023 (together the “Assessment Report”) and provides for an assessment methodology for allocating the Assessment Area Six Bonds incurred by the District to benefiting properties within Assessment Area Six within the District. This Assessment Report allocates the Assessment Area Six Bonds to properties within Assessment Area Six 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 Six 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 Six, a designated area within the District, is currently planned to benefit 393 residential units. The proposed Assessment Area Six 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 Assessment Area Six 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, signage, landscape & irrigation, parks and recreation facilities, and contingencies. Only a portion of the CIP constituting the Assessment Area Six Project will be funded with the proceeds of the Assessment Area Six 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 Assessment Area Six Bonds, which is designed solely to meet the needs of property within Assessment Area Six within the District. Properties outside the District boundaries and outside of Assessment Area Six within the District do not depend upon the District's CIP. The property owners within Assessment Area Six within the District are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area Six 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 Six 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 Six will cost approximately \$15,002,951. The District's Underwriter has determined that financing costs required to fund a portion of the infrastructure improvements for the Assessment Area Six Project, the cost of issuance of the Bonds, funding capitalized interest, and the funding of the debt service reserve account are \$8,700,000. Additionally, funding required to complete the CIP not funded with the proceeds of the Assessment Area Six 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**

The District will issue on February 14, 2024, \$8,700,000 in Assessment Area Six Bonds to fund a portion of the District's CIP representing the Assessment Area Six 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 \$8,700,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the proposed land uses as identified by the Developer of the land 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 Six are described in detail in the Engineer's Report and are estimated to cost \$15,002,951. 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 Assessment Area Six Project and related costs was determined by the District's Underwriter to total \$8,700,000. Table 3 shows the breakdown of the bond sizing for the Assessment Area Six.

### **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 Assessment Area Six Bonds benefits all developable acres within the District.

The initial assessments will be levied on an equal basis to all acres within Assessment Area Six within the District. A fair and reasonable methodology allocates the debt represented by the Assessment Area Six Bonds incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area Six 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 Assessment Area Six Bonds will be allocated to the planned 393 residential units within Assessment Area Six within the District,

which are the beneficiaries of the CIP. The Assessment Area Six Project will fund a portion of the improvements outlined in the CIP anticipated to benefit the 393 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 \$650,000, in eligible infrastructure.

In the event parcels are sold to third parties prior to platting, Assessment Area Six Special Assessments will be assigned to such parcels in accordance with their respective entitlements. 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, signage, landscape & irrigation, parks and recreation facilities, and contingencies. There is *one* residential product type within Assessment Area Six. The Single-Family 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 Assessment Area Six 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 Assessment Area Six 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, signage, landscape & irrigation, 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 Assessment Area Six 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 \$650,000, 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 Assessment Area Six 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 Six 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

Assessment Area Six 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 Six 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 Six 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 Six prior to the time all Assigned Properties become known. At this time the debt associated with the District's CIP generally, and the Assessment Area Six Project specifically, will be distributed evenly across all the acres within Assessment Area Six. 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.

TABLE 1  
 VILLAMAR COMMUNITY DEVELOPMENT DISTRICT  
 DEVELOPMENT PROGRAM  
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA SIX

Land Use*	Total	ERUs per Unit (1)	Total ERUs
Single Family - Meritage	150	1.00	150.00
Single Family	243	1.00	243.00
<b>Total Units</b>	<b>393</b>		<b>393.00</b>

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

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

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

Capital Improvement Plan ("CIP") (1)	AA6 Project Cost Estimate	
Offsite Improvements	\$	275,000
Stormwater Management	\$	3,867,483
Utilities (Water, Sewer, Reclaim & Street Lighting)	\$	4,982,290
Roadway	\$	2,609,274
Entry Feature, Signage, Landscape & Irrigation	\$	520,000
Parks and Recreational Facilities	\$	1,385,000
Contingencies	\$	1,363,905
	\$	15,002,951

(1) A detailed description of these improvements is provided in the Supplemental Engineer's Report for Assessment Area Six dated December 5, 2023.



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

**Bond Sizing**

<b>Description</b>	<b>Total</b>	
Construction Funds	\$	7,354,006
Debt Service Reserve	\$	603,000
Capitalized Interest	\$	343,608
Underwriters Discount	\$	174,000
Cost of Issuance	\$	184,475
Original Issue Discount	\$	40,911
<b>Par Amount</b>	<b>\$</b>	<b>8,700,000</b>

Bond Assumptions:

Average Coupon	5.65%
Amortization	30 years
Capitalized Interest	Thru 11/1/24
Debt Service Reserve	100% of Max Annual Debt Service
Underwriters Discount	2%

Prepared by: Governmental Management Services - Central Florida, LLC

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

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family - Meritage	150	1.00	150.00	38.17%	\$ 5,726,317	\$ 38,175
Single Family	243	1.00	243.00	61.83%	\$ 9,276,634	\$ 38,175
	<u>393</u>		<u>393.00</u>	<u>100.00%</u>	<u>\$ 15,002,951</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 SIX

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 - Meritage	150	\$ 5,726,317	\$ 3,568,702	(\$649,244)	\$ 2,919,458	\$ 19,463
Single Family	243	\$ 9,276,634	\$ 5,781,298	(\$756)	\$ 5,780,542	\$ 23,788
	393	\$ 15,002,951	\$ 9,350,000	(\$650,000)	\$ 8,700,000	

\* 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 \$650,000 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 SIX

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 - Meritage	150	\$ 2,919,458	\$ 19,463	\$ 202,349	\$ 1,348.99	\$ 1,450.53
Single Family	243	\$ 5,780,542	\$ 23,788	\$ 400,651	\$ 1,648.77	\$ 1,772.87
	393	\$ 8,700,000		\$ 603,000		

(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 SIX**

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)
Cunningham Investors LLC	Assessment Area Six*	108.06	\$ 80,511	\$ 8,700,000	\$ 603,000	\$ 648,387
<b>Totals</b>		<b>108.06</b>		<b>\$ 8,700,000</b>	<b>\$ 603,000</b>	<b>\$ 648,387</b>

\*See attached legal description

Annual Assessment Periods	30
Projected Bond Rate (%)	5.65%
Maximum Annual Debt Service	\$603,000

(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

**VILLAMAR CDD  
ASSESSMENT AREA 6  
DEVELOPMENT PHASE VILLAMAR PHASE 7  
LEGAL DESCRIPTION**

THAT PART OF SECTIONS 14 AND 15, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA,  
BEING DESCRIBED AS:

**COMMENCE** AT A 1" IRON PIPE WITH NO IDENTIFICATION, STANDING AT THE NORTHWEST CORNER OF SAID SECTION 14, AND RUN THENCE ALONG THE WEST LINE THEREOF, S-00°22'39"-E, 1802.91 FEET TO THE **POINT OF BEGINNING**; THENCE N-89°33'17"-E, 1524.93 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THOMPSON NURSERY ROAD, ACCORDING TO THE OFFICIAL RECORDS BOOK 12411, PAGES 797 THROUGH 809 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE THE FOLLOWING SIXTEEN (16) COURSES: 1) S-29°34'54"-W, 1749.01 FEET; THENCE 2) S-50°55'19"-W, 104.32 FEET; THENCE 3) ALONG A NON-RADIAL LINE, S-28°12'04"-E, 180.36 FEET TO A POINT ON A CURVE CONCAVE NORTHWESTERLY; THENCE 4) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 2023.00 FEET, A CENTRAL ANGLE/Delta OF 17°57'43", A CHORD BEARING OF S-71°44'25"-W, A CHORD DISTANCE OF 631.60 FEET, FOR AN ARC LENGTH OF 634.20 FEET; THENCE 5) S-80°43'11"-W, 860.07 FEET TO A POINT OF CURVE CONCAVE SOUTHEASTERLY; THENCE 6) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 2143.00 FEET, A CENTRAL ANGLE/Delta OF 21°39'54", A CHORD BEARING OF S-69°53'14"-W, A CHORD DISTANCE OF 805.50 FEET, FOR AN ARC LENGTH OF 810.32 FEET; THENCE 7) S-59°03'17"-W, 265.86 FEET; THENCE 8) N-30°56'43"-W, 15.00 FEET; THENCE 9) S-61°55'40"-W, 99.38 FEET; THENCE 10) S-62°11'47"-W, 201.05 FEET; THENCE 11) S-63°37'43"-W, 100.32 FEET; THENCE 12) S-66°27'41"-W, 201.68 FEET; THENCE 13) S-64°45'55"-W, 100.50 FEET; THENCE 14) S-63°03'32"-W, 100.24 FEET; THENCE 15) S-62°29'18"-W, 100.18 FEET; THENCE 16) S-61°20'43"-W, 88.34 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE, N-00°41'26"-W, 752.30 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15; THENCE S-89°30'27"-E, 1266.00 FEET; THENCE N-00°26'46"-E, 535.71 FEET; THENCE S-89°58'17"-W, 5.10 FEET; THENCE N-00°10'40"-W, 1194.42 FEET; THENCE S-89°30'27"-E, 1412.77 FEET; THENCE N-00°22'39"-W, 454.56 FEET TO THE **POINT OF BEGINNING**.

**CONTAINING:** 108.06 ACRES MORE OR LESS.

**EXHIBIT C**

**LEGAL DESCRIPTION  
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT AREA SIX  
DEVELOPMENT PHASE 7**

THAT PART OF SECTIONS 14 AND 15, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA,  
BEING DESCRIBED AS:

**COMMENCE** AT A 1" IRON PIPE WITH NO IDENTIFICATION, STANDING AT THE NORTHWEST CORNER OF SAID SECTION 14, AND RUN THENCE ALONG THE WEST LINE THEREOF, S-00°22'39"-E, 1802.91 FEET TO THE **POINT OF BEGINNING**; THENCE N-89°33'17"-E, 1524.93 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THOMPSON NURSERY ROAD, ACCORDING TO THE OFFICIAL RECORDS BOOK 12411, PAGES 797 THROUGH 809 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE THE FOLLOWING SIXTEEN (16) COURSES: 1) S-29°34'54"-W, 1749.01 FEET; THENCE 2) S-50°55'19"-W, 104.32 FEET; THENCE 3) ALONG A NON-RADIAL LINE, S-28°12'04"-E, 180.36 FEET TO A POINT ON A CURVE CONCAVE NORTHWESTERLY; THENCE 4) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 2023.00 FEET, A CENTRAL ANGLE/Delta OF 17°57'43", A CHORD BEARING OF S-71°44'25"-W, A CHORD DISTANCE OF 631.60 FEET, FOR AN ARC LENGTH OF 634.20 FEET; THENCE 5) S-80°43'11"-W, 860.07 FEET TO A POINT OF CURVE CONCAVE SOUTHEASTERLY; THENCE 6) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 2143.00 FEET, A CENTRAL ANGLE/Delta OF 21°39'54", A CHORD BEARING OF S-69°53'14"-W, A CHORD DISTANCE OF 805.50 FEET, FOR AN ARC LENGTH OF 810.32 FEET; THENCE 7) S-59°03'17"-W, 265.86 FEET; THENCE 8) N-30°56'43"-W, 15.00 FEET; THENCE 9) S-61°55'40"-W, 99.38 FEET; THENCE 10) S-62°11'47"-W, 201.05 FEET; THENCE 11) S-63°37'43"-W, 100.32 FEET; THENCE 12) S-66°27'41"-W, 201.68 FEET; THENCE 13) S-64°45'55"-W, 100.50 FEET; THENCE 14) S-63°03'32"-W, 100.24 FEET; THENCE 15) S-62°29'18"-W, 100.18 FEET; THENCE 16) S-61°20'43"-W, 88.34 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE, N-00°41'26"-W, 752.30 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15; THENCE S-89°30'27"-E, 1266.00 FEET; THENCE N-00°26'46"-E, 535.71 FEET; THENCE S-89°58'17"-W, 5.10 FEET; THENCE N-00°10'40"-W, 1194.42 FEET; THENCE S-89°30'27"-E, 1412.77 FEET; THENCE N-00°22'39"-W, 454.56 FEET TO THE **POINT OF BEGINNING**.

**CONTAINING:** 108.06 ACRES MORE OR LESS.

**EXHIBIT D**  
Maturities and Coupons of Assessment Area Six Bonds

BOND PRICING

Villamar Community Development District  
Special Assessment Bonds, Series 2024 (Assessment Area Six Project)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term 1:	05/01/2031	985,000	4.625%	4.650%	99.841
Term 2:	05/01/2044	3,140,000	5.500%	5.500%	100.000
Term 3:	05/01/2054	4,575,000	5.750%	5.810%	99.140
		8,700,000			

Dated Date	02/14/2024	
Delivery Date	02/14/2024	
First Coupon	05/01/2024	
Par Amount	8,700,000.00	
Original Issue Discount	-40,911.15	
Production	8,659,088.85	99.529757%
Underwriter's Discount	-174,000.00	-2.000000%
Purchase Price	8,485,088.85	97.529757%
Accrued Interest		
Net Proceeds	8,485,088.85	



**BOND MATURITY TABLE**

Villamar Community Development District  
 Special Assessment Bonds, Series 2024 (Assessment Area Six Project)

Maturity Date	Term 1	Term 2	Term 3	Total
05/01/2025	120,000			120,000
05/01/2026	130,000			130,000
05/01/2027	135,000			135,000
05/01/2028	140,000			140,000
05/01/2029	145,000			145,000
05/01/2030	155,000			155,000
05/01/2031	160,000			160,000
05/01/2032		170,000		170,000
05/01/2033		180,000		180,000
05/01/2034		190,000		190,000
05/01/2035		200,000		200,000
05/01/2036		210,000		210,000
05/01/2037		225,000		225,000
05/01/2038		235,000		235,000
05/01/2039		250,000		250,000
05/01/2040		265,000		265,000
05/01/2041		280,000		280,000
05/01/2042		295,000		295,000
05/01/2043		310,000		310,000
05/01/2044		330,000		330,000
05/01/2045			350,000	350,000
05/01/2046			370,000	370,000
05/01/2047			390,000	390,000
05/01/2048			415,000	415,000
05/01/2049			440,000	440,000
05/01/2050			465,000	465,000
05/01/2051			490,000	490,000
05/01/2052			520,000	520,000
05/01/2053			550,000	550,000
05/01/2054			585,000	585,000
	985,000	3,140,000	4,575,000	8,700,000



**EXHIBIT E**  
Sources and Uses of Funds for Assessment Area Six Bonds

SOURCES AND USES OF FUNDS

Villamar Community Development District  
Special Assessment Bonds, Series 2024 (Assessment Area Six Project)

Sources:

<hr/>	
Bond Proceeds:	
Par Amount	8,700,000.00
Original Issue Discount	-40,911.15
<hr/>	
	8,659,088.85
<hr/> <hr/>	

Uses:

<hr/>	
Other Fund Deposits:	
Debt Service Reserve Fund (MADS w Release)	603,000.00
Capitalized Interest Fund (thru 11/1/2024)	343,608.11
	<hr/> 946,608.11
Delivery Date Expenses:	
Cost of Issuance	184,475.00
Underwriter's Discount	174,000.00
	<hr/> 358,475.00
Other Uses of Funds:	
Construction Fund	7,354,005.74
<hr/>	
	8,659,088.85
<hr/> <hr/>	

**EXHIBIT F**  
**Annual Debt Service Payment Due on Assessment Area Six Bonds**

**BOND DEBT SERVICE**

Villamar Community Development District  
Special Assessment Bonds, Series 2024 (Assessment Area Six Project)

Period Ending	Principal	Coupon	Interest	Debt Service
11/01/2024			343,608.11	343,608.11
11/01/2025	120,000	4.625%	478,543.76	598,543.76
11/01/2026	130,000	4.625%	472,762.51	602,762.51
11/01/2027	135,000	4.625%	466,634.38	601,634.38
11/01/2028	140,000	4.625%	460,275.00	600,275.00
11/01/2029	145,000	4.625%	453,684.38	598,684.38
11/01/2030	155,000	4.625%	446,746.88	601,746.88
11/01/2031	160,000	4.625%	439,462.50	599,462.50
11/01/2032	170,000	5.500%	431,087.50	601,087.50
11/01/2033	180,000	5.500%	421,462.50	601,462.50
11/01/2034	190,000	5.500%	411,287.50	601,287.50
11/01/2035	200,000	5.500%	400,562.50	600,562.50
11/01/2036	210,000	5.500%	389,287.50	599,287.50
11/01/2037	225,000	5.500%	377,325.00	602,325.00
11/01/2038	235,000	5.500%	364,675.00	599,675.00
11/01/2039	250,000	5.500%	351,337.50	601,337.50
11/01/2040	265,000	5.500%	337,175.00	602,175.00
11/01/2041	280,000	5.500%	322,187.50	602,187.50
11/01/2042	295,000	5.500%	306,375.00	601,375.00
11/01/2043	310,000	5.500%	289,737.50	599,737.50
11/01/2044	330,000	5.500%	272,137.50	602,137.50
11/01/2045	350,000	5.750%	253,000.00	603,000.00
11/01/2046	370,000	5.750%	232,300.00	602,300.00
11/01/2047	390,000	5.750%	210,450.00	600,450.00
11/01/2048	415,000	5.750%	187,306.25	602,306.25
11/01/2049	440,000	5.750%	162,725.00	602,725.00
11/01/2050	465,000	5.750%	136,706.25	601,706.25
11/01/2051	490,000	5.750%	109,250.00	599,250.00
11/01/2052	520,000	5.750%	80,212.50	600,212.50
11/01/2053	550,000	5.750%	49,450.00	599,450.00
11/01/2054	585,000	5.750%	16,818.75	601,818.75
	8,700,000		9,674,573.77	18,374,573.77

Villamar Community Development District  
Special Assessment Bonds, Series 2024 (Assessment Area Six Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2024			102,948.73	102,948.73	
11/01/2024			240,659.38	240,659.38	343,608.11
05/01/2025	120,000	4.625%	240,659.38	360,659.38	
11/01/2025			237,884.38	237,884.38	598,543.76
05/01/2026	130,000	4.625%	237,884.38	367,884.38	
11/01/2026			234,878.13	234,878.13	602,762.51
05/01/2027	135,000	4.625%	234,878.13	369,878.13	
11/01/2027			231,756.25	231,756.25	601,634.38
05/01/2028	140,000	4.625%	231,756.25	371,756.25	
11/01/2028			228,518.75	228,518.75	600,275.00
05/01/2029	145,000	4.625%	228,518.75	373,518.75	
11/01/2029			225,165.63	225,165.63	598,684.38
05/01/2030	155,000	4.625%	225,165.63	380,165.63	
11/01/2030			221,581.25	221,581.25	601,746.88
05/01/2031	160,000	4.625%	221,581.25	381,581.25	
11/01/2031			217,881.25	217,881.25	599,462.50
05/01/2032	170,000	5.500%	217,881.25	387,881.25	
11/01/2032			213,206.25	213,206.25	601,087.50
05/01/2033	180,000	5.500%	213,206.25	393,206.25	
11/01/2033			208,256.25	208,256.25	601,462.50
05/01/2034	190,000	5.500%	208,256.25	398,256.25	
11/01/2034			203,031.25	203,031.25	601,287.50
05/01/2035	200,000	5.500%	203,031.25	403,031.25	
11/01/2035			197,531.25	197,531.25	600,562.50
05/01/2036	210,000	5.500%	197,531.25	407,531.25	
11/01/2036			191,756.25	191,756.25	599,287.50
05/01/2037	225,000	5.500%	191,756.25	416,756.25	
11/01/2037			185,568.75	185,568.75	602,325.00
05/01/2038	235,000	5.500%	185,568.75	420,568.75	
11/01/2038			179,106.25	179,106.25	599,675.00
05/01/2039	250,000	5.500%	179,106.25	429,106.25	
11/01/2039			172,231.25	172,231.25	601,337.50
05/01/2040	265,000	5.500%	172,231.25	437,231.25	
11/01/2040			164,943.75	164,943.75	602,175.00
05/01/2041	280,000	5.500%	164,943.75	444,943.75	
11/01/2041			157,243.75	157,243.75	602,187.50
05/01/2042	295,000	5.500%	157,243.75	452,243.75	
11/01/2042			149,131.25	149,131.25	601,375.00
05/01/2043	310,000	5.500%	149,131.25	459,131.25	
11/01/2043			140,606.25	140,606.25	599,737.50
05/01/2044	330,000	5.500%	140,606.25	470,606.25	
11/01/2044			131,531.25	131,531.25	602,137.50
05/01/2045	350,000	5.750%	131,531.25	481,531.25	
11/01/2045			121,468.75	121,468.75	603,000.00
05/01/2046	370,000	5.750%	121,468.75	491,468.75	
11/01/2046			110,831.25	110,831.25	602,300.00
05/01/2047	390,000	5.750%	110,831.25	500,831.25	
11/01/2047			99,618.75	99,618.75	600,450.00
05/01/2048	415,000	5.750%	99,618.75	514,618.75	
11/01/2048			87,687.50	87,687.50	602,306.25
05/01/2049	440,000	5.750%	87,687.50	527,687.50	
11/01/2049			75,037.50	75,037.50	602,725.00
05/01/2050	465,000	5.750%	75,037.50	540,037.50	
11/01/2050			61,668.75	61,668.75	601,706.25
05/01/2051	490,000	5.750%	61,668.75	551,668.75	

BOND DEBT SERVICE

Villamar Community Development District  
 Special Assessment Bonds, Series 2024 (Assessment Area Six Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2051			47,581.25	47,581.25	599,250.00
05/01/2052	520,000	5.750%	47,581.25	567,581.25	
11/01/2052			32,631.25	32,631.25	600,212.50
05/01/2053	550,000	5.750%	32,631.25	582,631.25	
11/01/2053			16,818.75	16,818.75	599,450.00
05/01/2054	585,000	5.750%	16,818.75	601,818.75	
11/01/2054					601,818.75
	8,700,000		9,674,573.77	18,374,573.77	18,374,573.77

# SECTION VII

# SECTION A



# SECTION 1

**RESOLUTION 2024-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT ADOPTING RULES RELATING TO OVERNIGHT PARKING AND PARKING ENFORCEMENT; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, the VillaMar Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Winter Haven, Florida; and

**WHEREAS**, Chapter 190, *Florida Statutes*, authorizes the District to adopt resolutions as may be necessary for the conduct of district business; and

**WHEREAS**, the Board of Supervisors of the District (“Board”) is authorized by Sections 190.011(5) and 190.035, *Florida Statutes*, to adopt rules, orders, policies, rates, fees and charges pursuant to Chapter 120, *Florida Statutes*; and

**WHEREAS**, the District desires to adopt *Amended Rules Relating to Overnight Parking and Parking Enforcement* (“Rules”), attached hereto as **Exhibit A** and incorporated herein, pursuant to the provisions of Sections 190.011(5) and 190.035 and Chapter 120, *Florida Statutes*; and

**WHEREAS**, the District has properly noticed for rule development and rulemaking regarding the Rules and a public hearing was held at a meeting of the Board on February 6, 2024; and

**WHEREAS**, the Board finds that it is in the best interests of the District to adopt by resolution the Rules for immediate use and application.

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

**SECTION 1.** The recitals stated above are true and correct and by this reference are incorporated herein.

**SECTION 2.** The District hereby adopts the Rules, attached hereto as **Exhibit A**.

**SECTION 3.** If any provision of this Resolution or the Rules 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.

[Continue onto next page]

**PASSED AND ADOPTED** this 6th day of February, 2024.

ATTEST:

**VILLAMAR COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

**Exhibit A:** Amended Rules Relating to Overnight Parking and Parking Enforcement

**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**  
***RULES RELATING TO OVERNIGHT PARKING AND PARKING ENFORCEMENT***

---

In accordance with Chapter 190, *Florida Statutes*, and on \_\_\_\_\_, at a duly noticed public meeting, the Board of Supervisors of the Villamar Community Development District (“District”) adopted the following rule to govern overnight parking and parking enforcement on certain District property (the “Rule”). This Rule repeals and supersedes all prior rules and/or policies governing the same subject matter.

---

**SECTION 1. INTRODUCTION.** The District finds that parked Commercial Vehicles, Vehicles, Vessels and Recreational Vehicles (hereinafter defined) on certain of its property (hereinafter defined) cause hazards and danger to the health, safety and welfare of District residents, paid users and the public. This Rule is intended to provide the District’s residents and paid users with a means to remove such Commercial Vehicles, Vehicles, Vessels and Recreational Vehicles from areas that are not designated for parking.

**SECTION 2. DEFINITIONS.**

- A. *Commercial Vehicle.* Any mobile item which normally uses wheels, whether motorized or not, that (i) is titled, registered or leased to a company and not an individual person, or (ii) is used for business purposes even if titled, registered or leased to an individual person.
- B. *Designated Parking Areas.* Areas which have been explicitly approved for parking by the District, including areas indicated by asphalt markings and areas designated on the map attached hereto as **Exhibit A** and indicated by signage.
- C. *Vehicle.* Any mobile item which normally uses wheels, whether motorized or not.
- D. *Vessel.* Every description of watercraft, barge, or airboat used or capable of being used as a means of transportation on water.
- E. *Recreational Vehicle.* A vehicle designed for recreational use, which includes motor homes, campers and trailers relative to same.
- F. *Parked.* A Vehicle, Vessel or Recreational Vehicle left unattended by its owner or user.
- G. *Tow-Away Zone.* District property in which parking is prohibited and in which the District is authorized to initiate a towing and/or removal action. **Any District Property not designated as a Designated Parking Area is a Tow-Away Zone.**
- H. *Overnight.* Between the hours of 10:00 p.m. and 6:00 a.m. daily.

**SECTION 3. DESIGNATED PARKING AREAS.** Parking is permitted only in Designated Parking Areas, as indicated by asphalt markings for parking spaces and as indicated on the map attached hereto as **Exhibit A** for certain on-street parking areas. On-street parking is expressly prohibited on District roadways except where indicated. **Any Vehicle parked on District Property, including District roads,**

if any, must do so in compliance with all laws, ordinances, and codes, and shall not block access to driveways and property entrances.

**SECTION 4. ESTABLISHMENT OF TOW-AWAY ZONES.** All District Property which is not explicitly designated for parking shall hereby be established as “Tow-Away Zones” for all Vehicles, including Commercial Vehicles, Vessels, Recreational Vehicles as set forth in Section 5 herein (“**Tow-Away Zone**”).

**SECTION 5. EXCEPTIONS.**

- A. ON-STREET PARKING EXCEPTIONS.** Commercial Vehicles, Recreational Vehicles, and Vessels are not permitted to be parked on-street Overnight and shall be subject to towing at Owner’s expense.
- B. ABANDONED/BROKEN-DOWN VEHICLES.** Abandoned and/or broken-down Vehicles are not permitted to be parked on District Property at any time and are subject to towing at the Owner’s expense.
- C. PARKING DURING AMENITY HOURS.** Vehicles may park in the designated parking areas of amenity facilities depicted in **Exhibit A** during the open hours of operations of such amenity facilities, including any District-authorized special events occurring outside of regular hours of operation. Otherwise, no Overnight parking is permitted at the amenity facilities.
- D. VENDORS/CONTRACTORS.** The District Manager or his/her designee may authorize vendors/consultants in writing to park company vehicles in order to facilitate District business. All vehicles so authorized must be identified by a Parking Pass issued by the District.
- E. DELIVERY VEHICLES AND GOVERNMENTAL VEHICLES.** Delivery vehicles, including but not limited to, U.S.P.S., U.P.S., Fed Ex, moving company vehicles, and lawn maintenance vendors may park on District property while actively engaged in the operation of such businesses. Vehicles owned and operated by any governmental unit may also park on District Property while carrying out official duties.

**SECTION 6. TOWING/REMOVAL PROCEDURES.**

- A. SIGNAGE AND LANGUAGE REQUIREMENTS.** Notice of the Tow-Away Zones shall be approved by the District’s Board of Supervisors and shall be posted on District property in the manner set forth in Section 715.07, *Florida Statutes*. Such signage is to be placed in conspicuous locations, in accordance with Section 715.07, *Florida Statutes*.
- B. TOWING/REMOVAL AUTHORITY.** To effect towing/removal of a Commercial Vehicle, Vehicle, Vessel or Recreational Vehicle, the District Manager or his/her designee must verify that the subject Commercial Vehicle, Vehicle, Vessel or Recreational Vehicle was not authorized to park under this rule in the Overnight Parking Areas and then must contact a firm authorized by Florida law to tow/remove Commercial Vehicle, Vehicles, Vessels and Recreational Vehicles for the removal of such unauthorized vehicle at the owner’s expense. The Commercial Vehicle, Vehicle, Vessel or Recreational Vehicle shall be towed/removed by the firm in accordance with Florida law, specifically the provisions set

forth in Section 715.07, *Florida Statutes*. Notwithstanding the foregoing, a towing service retained by the District may tow/remove any vehicle parked in a Tow-Away Zone.

- C. **AGREEMENT WITH AUTHORIZED TOWING SERVICE.** The District's Board of Supervisors is hereby authorized to enter into and maintain an agreement with a firm authorized by Florida law to tow/remove unauthorized vehicles and in accordance with Florida law and with the rules set forth herein.

**SECTION 7. PARKING AT YOUR OWN RISK.** Vehicles, Vessels or Recreational Vehicles may be parked on District property pursuant to this rule, provided however that the District assumes no liability for any theft, vandalism and/ or damage that might occur to personal property and/or to such vehicles.

**SECTION 8. AMENDMENTS; DESIGNATION OF ADDITIONAL TOW-AWAY ZONES OR DESIGNATED PARKING AREAS.** The Board in its sole discretion may amend these Rules Related to Overnight Parking and Parking Enforcement from time to time to designate new Tow-Away Zones or Designated Parking Areas as the District acquires additional common areas. Such designations of new Tow-Away Zones and Designated Parking Areas are subject to proper signage and shall be enforced consistent with this Rule. Further rulemaking procedures shall not be required to expand or contract such Tow-Away Zones or Designated Parking Areas so long as signage is consistent with Florida law.

**EXHIBIT A – *Designated Parking Areas (highlighted areas)***

Effective date: \_\_\_\_\_

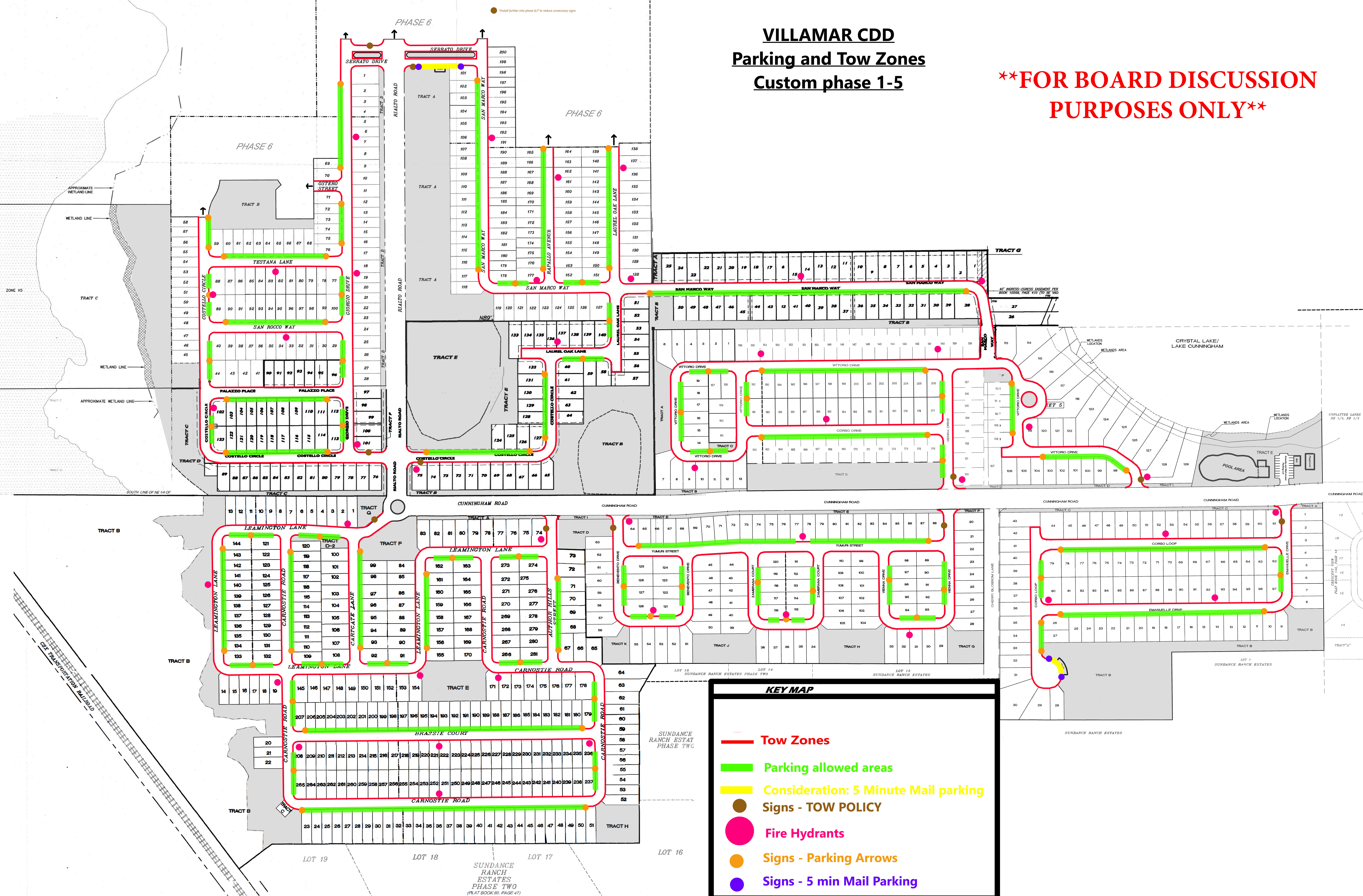


# VILLAMAR CDD

## Parking and Tow Zones

### Custom phase 1-5

**\*\*FOR BOARD DISCUSSION  
PURPOSES ONLY\*\***



**KEY MAP**

- Tow Zones
- Parking allowed areas
- Consideration: 5 Minute Mail parking
- Signs - TOW POLICY
- Fire Hydrants
- Signs - Parking Arrows
- Signs - 5 min Mail Parking



# SECTION VIII



**RESOLUTION 2024-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF VILLAMAR COMMUNITY DEVELOPMENT DISTRICT APPOINTING AN ASSISTANT TREASURER AND ASSISTANT SECRETARY OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, VillaMar Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Winter Haven, Polk County, Florida; and

**WHEREAS**, the Board of Supervisors of the District desires to appoint an Assistant Treasurer and an Assistant Secretary.

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

**SECTION 1.** Patti Powers is appointed as an Assistant Treasurer.

**SECTION 2.** Rich Hans is appointed as an Assistant Secretary.

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

**PASSED AND ADOPTED** this 6th day of February 2024.

ATTEST:

**VILLAMAR COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

# SECTION IX

## RESOLUTION 2024-08

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT TO DESIGNATE THE DATE, TIME AND PLACE FOR A PUBLIC HEARING AND AUTHORIZATION TO PUBLISH NOTICE OF SUCH HEARING FOR THE PURPOSE OF ADOPTING RULES AND FEES OF THE DISTRICT AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the VillaMar Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (“**Act**”), for the purpose of owning, operating, maintaining, and providing certain public infrastructure improvements; and

**WHEREAS**, by virtue of certain plats and other legal instruments, the District holds certain easement rights, and additional easements may in the future be dedicated to the District (together, “**District Easements**”); and

**WHEREAS**, construction of unauthorized improvements within District Easements may interfere with the proper operation and maintenance of the District’s improvements; and

**WHEREAS**, the Board of Supervisors of the District (“**Board**”) is authorized by the Act to adopt rules, orders, rates, fees and charges pursuant to Chapter 120, *Florida Statutes*.

**WHEREAS**, the Board finds that it is in the best interests of the District and necessary for the efficient operation of the District to set a public hearing to consider adoption of a policy and application fee for the installation of improvements within District Easements, attached hereto as **Exhibit A** and incorporated herein by this reference (“**Easement Variance Policy**”).

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

**SECTION 1.** The Board intends to adopt its proposed Easement Variance Policy, attached hereto as **Exhibit A**, which includes an application fee. The District will hold a public hearing on such Easement Variance Policy at a meeting of the Board to be held on **Tuesday, April 2, 2024, at 11:00 a.m. at the Holiday Inn-Winter Haven, 200 Cypress Gardens Boulevard, Winter Haven, Florida 33880.**

**SECTION 2.** The District Secretary is directed to publish notice of the hearing in accordance with Section 120.54, *Florida Statutes*.

**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 immediately upon its adoption.

**PASSED AND ADOPTED** this 6th day of February 2024.

ATTEST:

**VILLAMAR COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

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

**Exhibit A:** Proposed Easement Variance Policy

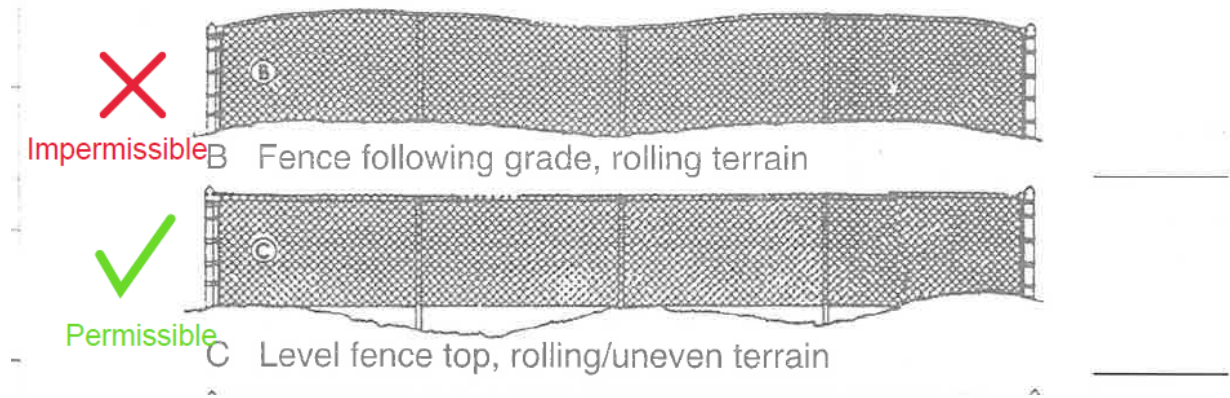
**EXHIBIT A**  
**Proposed Easement Variance Policy**

**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**  
**Easement Variance Policy**

*Effective:* \_\_\_\_\_

1. **Scope.** This policy applies to requests to construct/install improvements within easements held by the VillaMar Community Development District (“District”). No improvements, including fences, pavers, landscaping, etc., may be constructed or installed within District easements without approval from the District. This policy is intended to prevent damage which may be caused by unauthorized obstruction of District easements.
2. **Request Procedures.** Individuals who wish to construct or install improvements within a District easement must (a) submit an application form to the District Manager or his or her designee, and (b) pay a **\$75** fee to offset the costs of processing the request. The application must be signed by the owner(s) of the property. Please note that in swale areas, any approved fence must be constructed in a manner which does not impede the flow of water. An example of permissible and impermissible fences in swale areas is attached as **Exhibit A**. Please also note that fences and other improvements may not be permissible in certain easement areas due to underground improvements, access and maintenance requirements, or other factors in the District’s discretion.
3. **Approval.** If approved, the owner(s) of the property must execute an agreement in a form acceptable to the District, which shall be recorded in the Public Records of Polk County, Florida. The District Manager shall have authority to approve applications. There shall be no requirement to bring the application before the Board of Supervisors (“Board”) for approval, unless extraordinary circumstances warrant Board consideration. The District’s approval of an application constitutes approval from the District only. The requestor is responsible for obtaining any other necessary approvals, permits and authorizations for the project, including but not limited to approvals from an HOA, county, municipality, or any other entity having an interest in the project or property utilized.
4. **Denial.** The District reserves the right to deny any request that, in its sole discretion, poses an undue risk of damage to District property or improvements; unduly limits the District’s rights to use the easement for its stated purpose; poses an undue risk to the health, safety, or welfare of District residents, guests, staff, and invitees; and/or is otherwise incompatible with the nature of the easement in question. If a request is denied, the requestor may appeal the denial at the next meeting of the Board that is at least ten (10) days from the notice of denial. The Board’s decision upon appeal shall be final.
5. **Encroachment Without Approval.** If improvements are constructed or installed within a District easement without approval, the District reserves the right to take all available legal action against the person or entity engaging in such unauthorized use.
6. **Severability.** The invalidity or unenforceability of any one or more provisions of these policies shall not affect the validity or enforceability of the remaining provisions, or any part of the policies not held to be invalid or unenforceable.
7. **Sovereign Immunity.** Nothing herein shall constitute or be construed as a waiver of the District’s sovereign immunity or limitations on liability contained in Section 768.28, *Florida Statutes*, or other statutes or law.

**EXHIBIT A**





# SECTION XI

**CONSTRUCTION FUNDING AGREEMENT BETWEEN  
VILLAMAR COMMUNITY DEVELOPMENT  
DISTRICT AND VMAR DEV, LLC  
(VILLAMAR PHASE 7)**

THIS AGREEMENT (“Agreement”) is made and entered into and effective as of the 23rd day of January 2024, by and between:

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

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

**RECITALS**

**WHEREAS**, the District was established by an ordinance, as amended from time to time, adopted by the Board of County Commissioners of Polk County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Developer is the owner and/or developer of certain undeveloped lands located within the boundaries of the District identified in the Engineers Report (as defined below, the undeveloped lands described therein being the “Development”) upon which the District's improvements have been or will be made; and

**WHEREAS**, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees, and other charges as may be necessary in furtherance of the District's activities and services; and

**WHEREAS**, the District is anticipated to be without sufficient funds available to provide for the construction of anticipated master improvements and facilities for the area known as Villamar Phase 7 within the Development, which are described in the *Amended and Restated Engineer's Report for Capital Improvements*, dated December 15, 2022, as further amended by the *Amendment to the Amended and Restated Engineer's Report for Capital Improvements*, dated May 2, 2023, and as supplemented by the *Supplemental Engineer's Report for Assessment Area Six*, dated December 5, 2023, attached hereto as **Exhibit A** (together, the “Engineer's Report”) including construction and any design, engineering, legal, or other construction, professional, or administrative costs (collectively, the “Improvements”); and

**WHEREAS**, in order to induce the District to proceed at this time with the construction of the necessary or desired improvements, the Developer desires to provide the funds necessary to

enable the District to proceed with such improvements if and when the District exhausts the funds on deposit in the construction account; and

**WHEREAS**, the District anticipates accessing the public bond market in the future to obtain financing for the construction of the Improvements as described in **Exhibit A**, and the parties agree that, in the event that bonds are issued, the funds provided under this Agreement will be reimbursable from those bonds.

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

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

**2. FUNDING.** Developer agrees to make available to the District such monies as are necessary to enable the District to proceed with the design, engineering, and construction of the infrastructure improvements. Developer will make such funds available on a monthly basis, within fifteen (15) days of a written request by the District. The funds shall be placed in the District's construction account with such depository as determined by the District.

**3. REPAYMENT.** The parties agree that the funds provided by Developer pursuant to this Agreement will be properly reimbursable from proceeds of the District's issuance of tax-exempt bonds. Within forty-five (45) days of receipt from time to time of sufficient funds by the District for the financing of some or all of the Improvements, the District shall reimburse Developer until full reimbursement is made or until all funds generated by the anticipated financing are exhausted, exclusive of interest, for the funds advanced under Section 2 above; provided, however, that in the event bond counsel engaged in connection with the District's issuance of bonds providing such financing determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. If the District does not or cannot issue bonds to provide the funds for the Improvements within five (5) years of the date of this Agreement, and, thus does not reimburse the Developer for the funds advanced, then the parties agree that such funds shall be deemed paid in lieu of taxes, fees, or assessments which might be levied or imposed by the District.

**4. DEFAULT.** A default by either party to this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages, injunctive relief and/or specific performance, but shall exclude, in any event, consequential, incidental, special or punitive damages.

**5. ENFORCEMENT OF AGREEMENT.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. **AGREEMENT.** This Agreement shall constitute the final and complete expression of the agreement between the parties relating to the specific subject matter of this Agreement.

7. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

8. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

9. **NOTICES.** All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

**A.** If to District: Villamar Community Development District  
219 East Livingston Street  
Orlando, Florida 32801  
Attn: District Manager

With a copy to: Kilinski | Van Wyk PLLC  
517 E. College Avenue  
Tallahassee, Florida 32301  
Attn: District Counsel

**B.** If to Developer: VMAR Dev, LLC  
346 E. Central Avenue  
Winter Haven, Florida 33880  
Attn: Adam Rhinehart

With a copy to: Straughn & Turner PA  
255 Magnolia Avenue, S.W.  
Winter Haven, Florida 33880  
Attn: Richard E. Straughn

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the party he/she represents. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees

of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein.

**10. THIRD-PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

**11. ASSIGNMENT.** Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

**12. CONTROLLING LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

**13. EFFECTIVE DATE.** The Agreement shall be effective after execution by all parties hereto and shall remain in effect unless terminated by any of the parties hereto.

**14. PUBLIC RECORDS.** Developer understands and agrees that all documents of any kind provided to the District or to District staff in connection with the work contemplated under this Agreement are public records and are treated as such in accordance with Florida law and the District's Record Retention Schedule.

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

*[Signatures on next page]*

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

ATTEST:

VILLAMAR COMMUNITY  
DEVELOPMENT DISTRICT

  
Secretary/Assistant Secretary

  
Chairperson, Board of Supervisors

WITNESS:

VMAR DEV, LLC

  
Print Name: Jessica Petrucci

  
By: Adam Rhinhart  
Its: Manager

Exhibit A: Engineer's Report

---

**EXHIBIT A**

**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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EXHIBIT 3- District Boundary Map

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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**

<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 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.

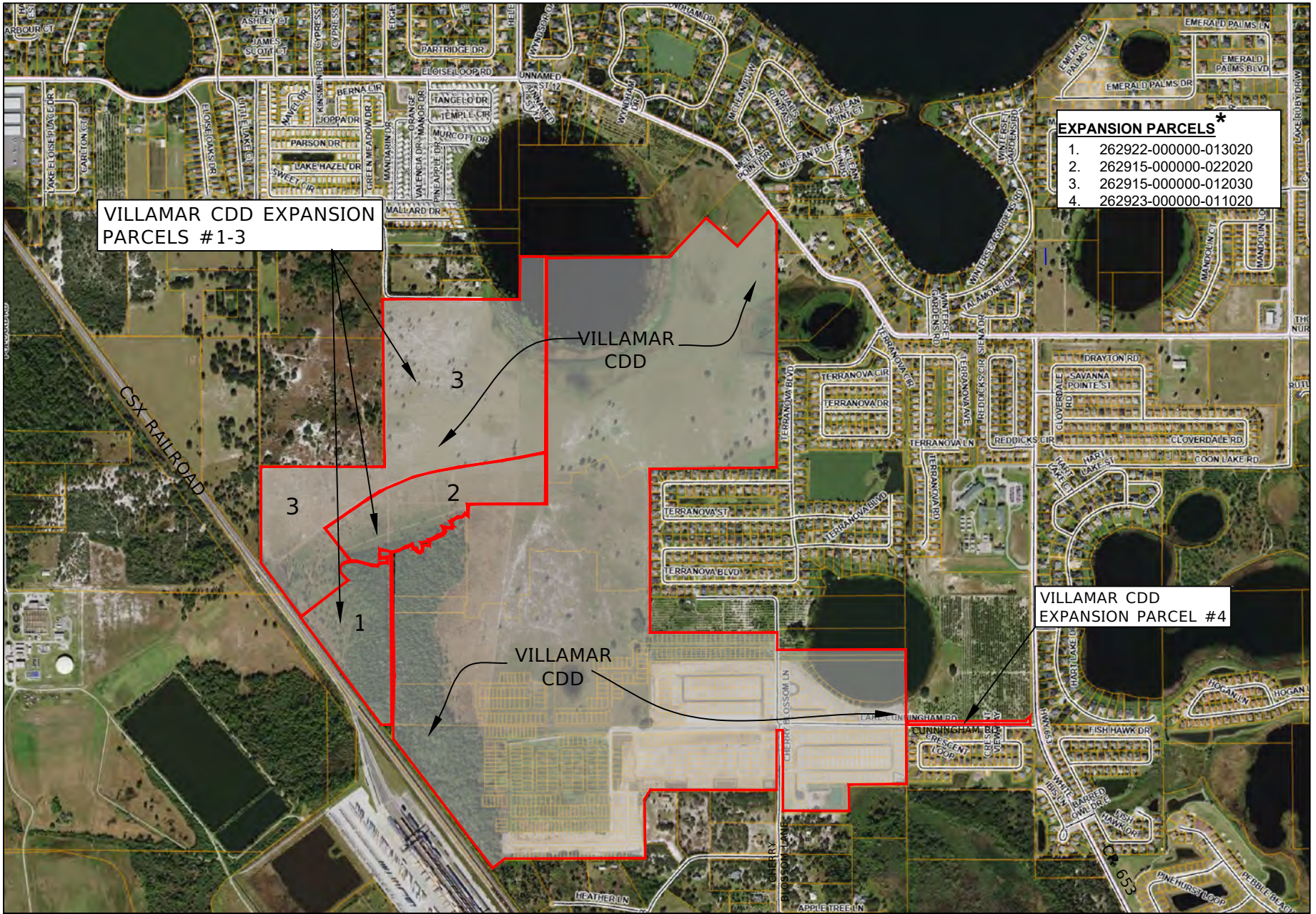
## **X. CONCLUSION**

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.





VILLAMAR CDD EXPANSION PARCELS #1-3

- EXPANSION PARCELS\***
1. 262922-000000-013020
  2. 262915-000000-022020
  3. 262915-000000-012030
  4. 262923-000000-011020

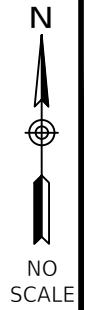
VILLAMAR CDD EXPANSION PARCEL #4

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

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



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# 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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EMAIL: INFO@WOODCIVIL.COM

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**.

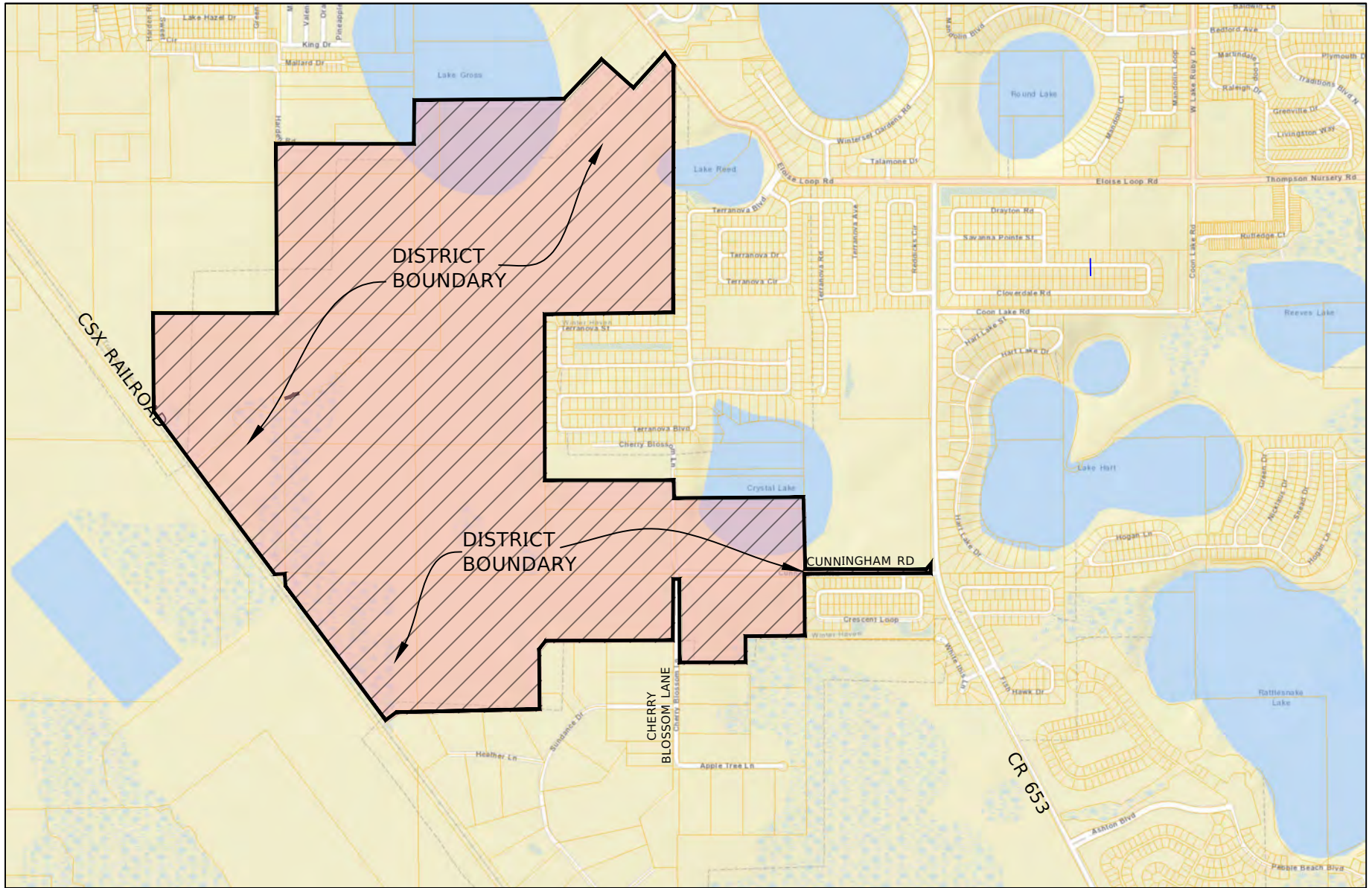
**CONTAINING:** 583.79 ACRES, MORE OR LESS.



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

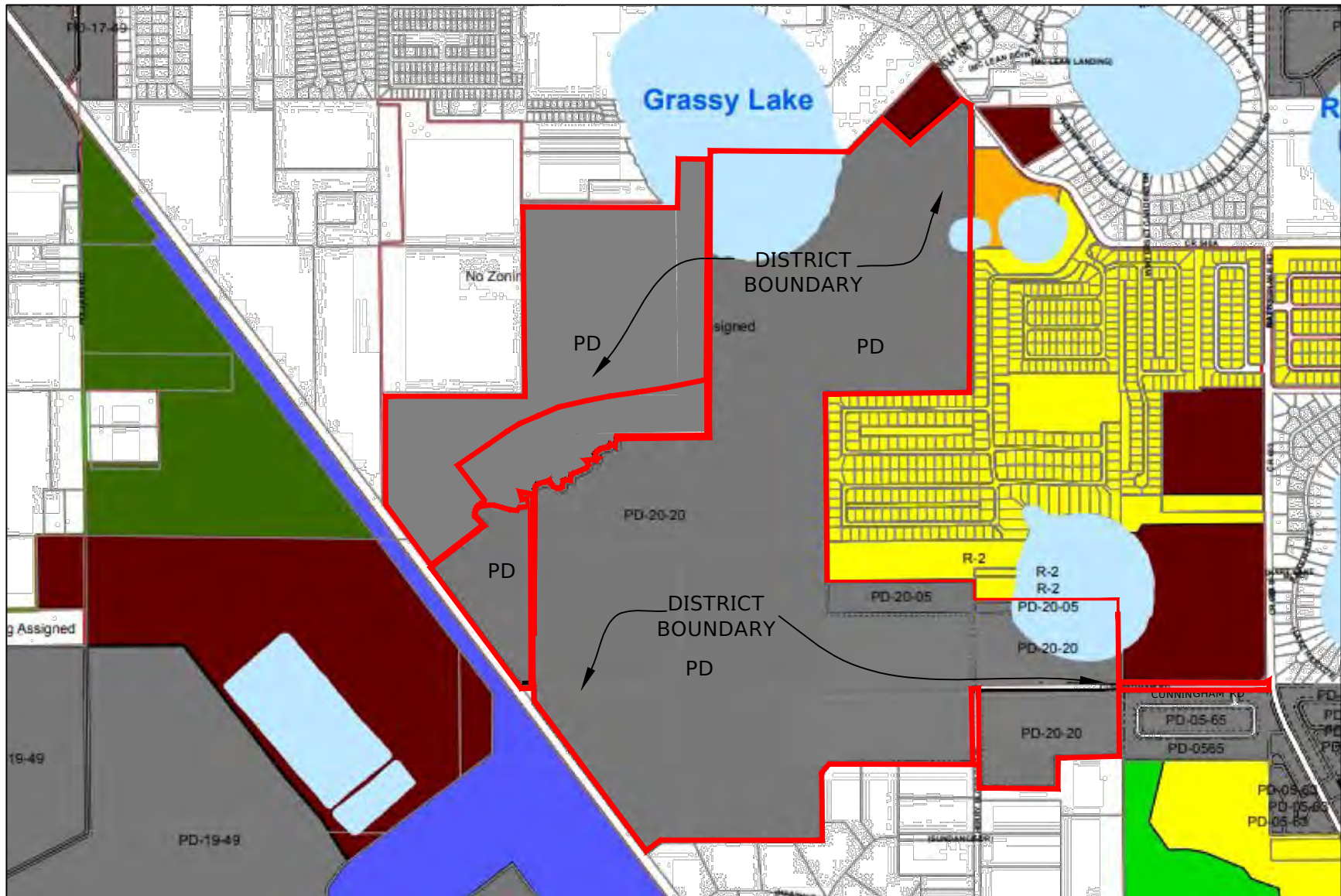


**EXHIBIT 3**  
**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**  
**DISTRICT BOUNDARY MAP**

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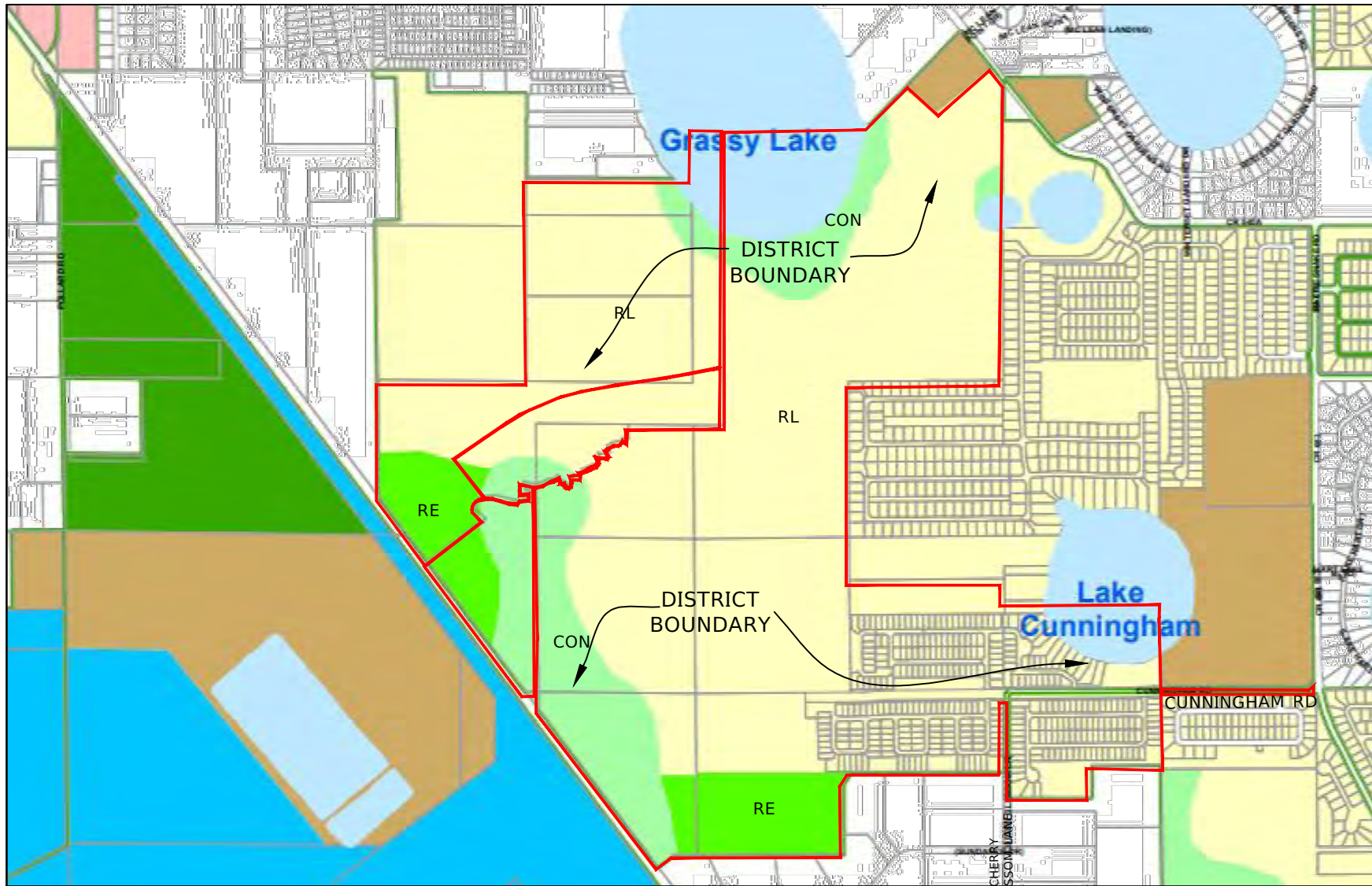
**LEGEND**

■ PD - PLANNED DEVELOPMENT

**COMPOSITE EXHIBIT 4  
VILLAMAR CDD  
ZONING MAP  
CITY OF WINTER HAVEN**

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**LEGEND**

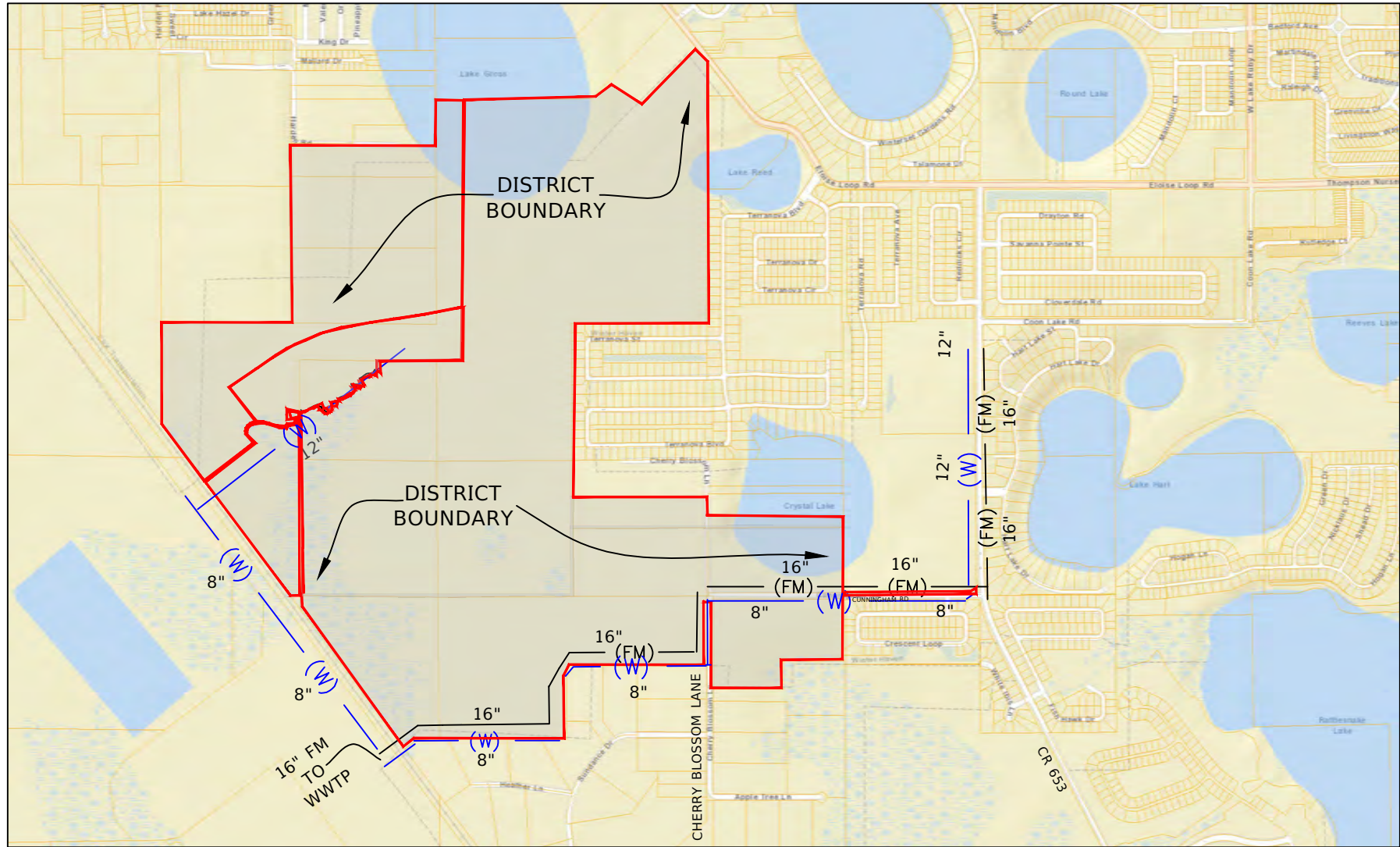
- RL - RESIDENTIAL LOW DENSITY
- RE - RESIDENTIAL ESTATE
- CON - CONSERVATION

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

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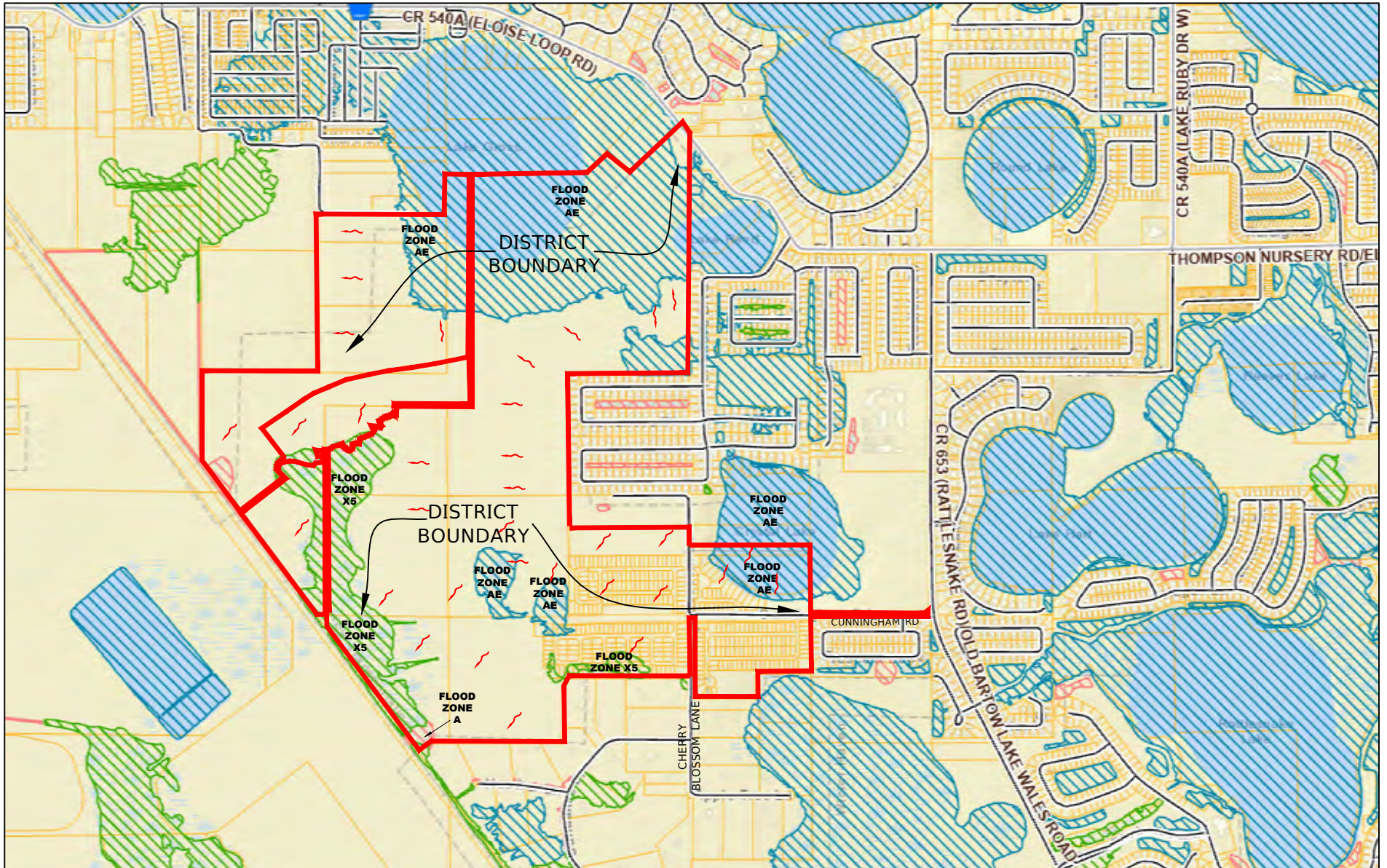
**LEGEND**

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

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







**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**

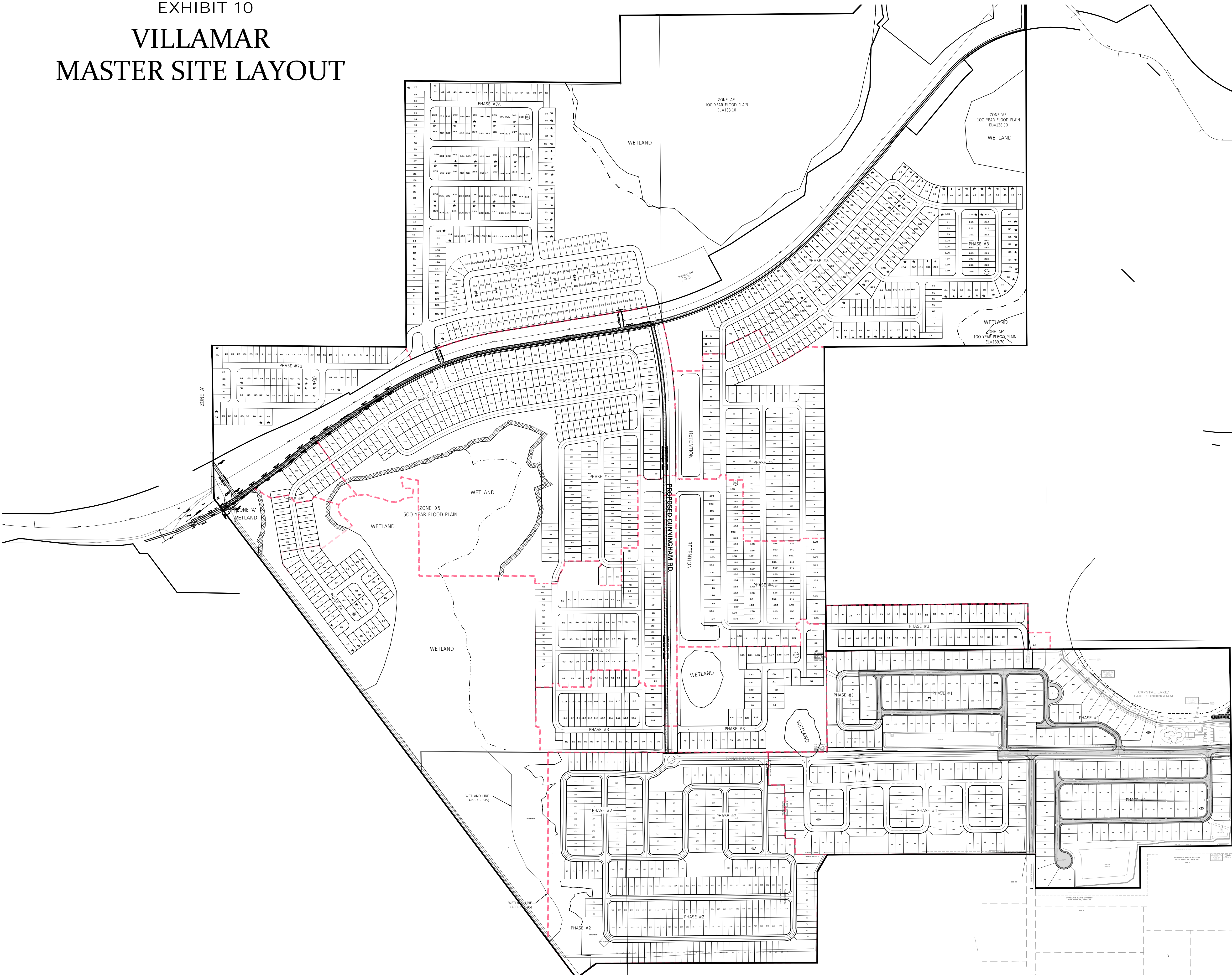
<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Offsite Improvements	District	Polk County/City of Winter Haven	District Bonds	Polk County/City of Winter Haven
Stormwater Facilities	District	District	District Bonds	District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



**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

***Amendment to the Amended and Restated Engineer's Report  
for Capital Improvements***

PREPARED FOR:

BOARD OF SUPERVISORS

VILLAMAR

COMMUNITY DEVELOPMENT DISTRICT

PREPARED BY:



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

**May 2, 2023**

**VILLAMAR  
COMMUNITY DEVELOPMENT DISTRICT**

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**VILLAMAR CDD**  
**AMENDED AND RESTATED ENGINEER'S REPORT**

**I. PURPOSE**

The purpose of this Amendment is to amend the *Amended and Restated Engineer's Report for Capital Improvements*, dated December 15, 2022 (the "Master Report"). The Master Report described the development occurring in eight phases. Additional details have been added to clarify the correlation of phasing to assessment and development areas, and updates have been made to reflect the most current cost estimates, unit counts, and permit status.

**II. SECTION VII - PERMITTING**

The Permitting tables in Section VII of the Master Report has been updated to reflect the most recent permitting status as follows:

**District Phase 1 - Assessment Area 1**  
**Development Phase 1 & 2 – 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

**District Phase 2 - Assessment Area 2**  
**Development Phase 3 – 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

**District Phase 3 - Assessment Area 3  
Development Phase 4 – 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

**District Phase 4 - Assessment Area 4  
Development Phase 5 – 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

**District Phase 5 & 6 - Assessment Area 5  
Development Phase 6 & 6D – 443 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)	April 2023
FDEP Water	April 2023
FDEP Sewer	April 2023
FDEP NOI	April 2023

**District Phase 7A & 7B - Assessment Area 6**  
**Development Phase 7 – 391 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	September 2023
Construction Permits (City of Winter Haven)	September 2023
FDEP Water	September 2023
FDEP Sewer	September 2023
FDEP NOI	September 2023

**District Phase 8 - Assessment Area 7**  
**Development Phase 8 – 211 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

**III. EXHIBIT 8 – SUMMARY OF PROBABLE COSTS**

The Summary of Probable Cost table attached as Exhibit 8 to the Master Report has been updated to reflect the correlation of project phasing to assessment areas, and to include updated unit counts and cost estimates. The total unit count has been updated to 2000 units.

**IV. EXHIBIT 10 – MASTER SITE PLAN**

The overall layout was updated to reflect the revised phasing and lot count.

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

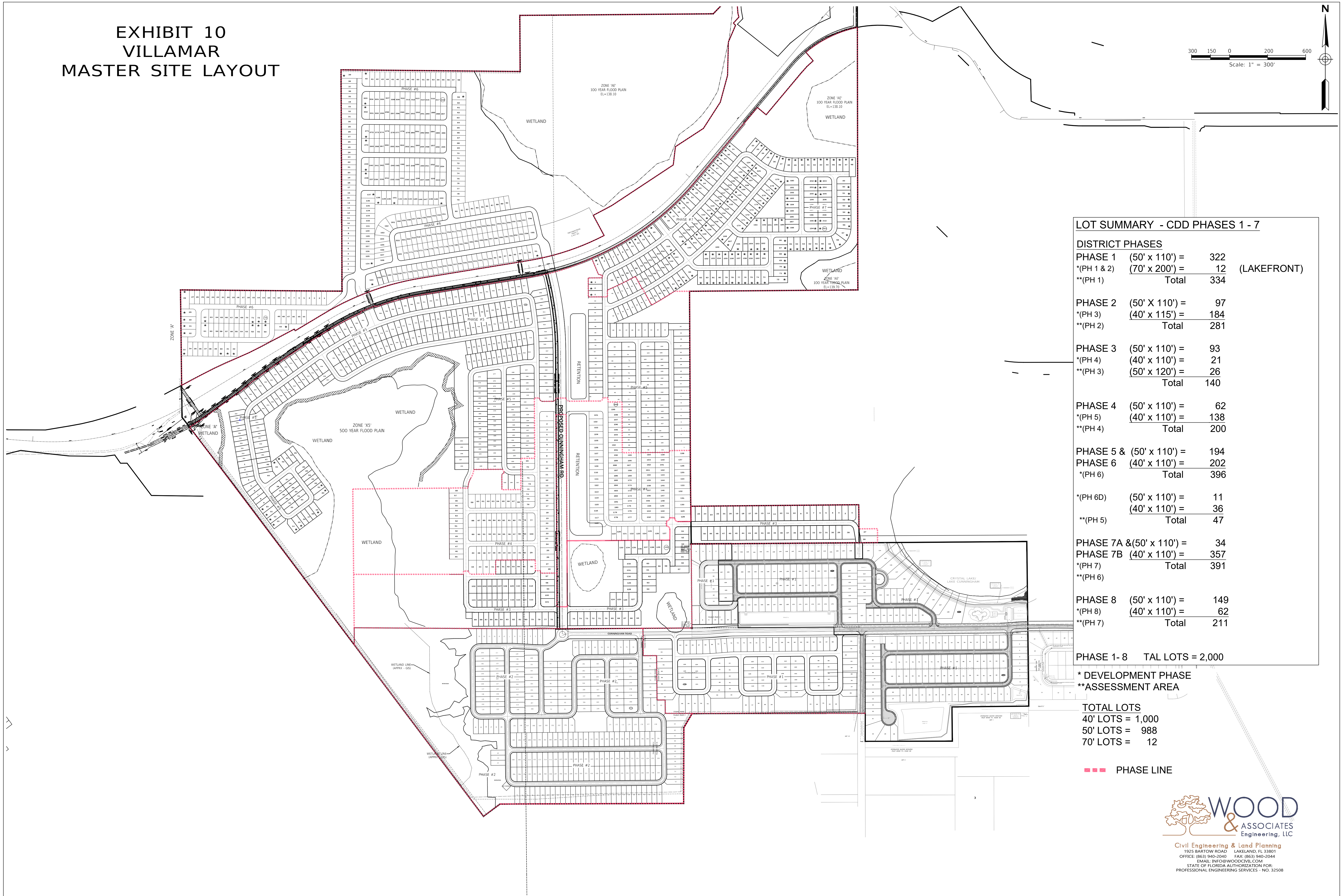
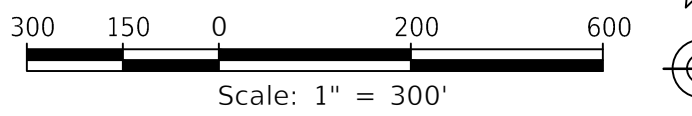
<b>Assessment Area</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>		<b>6</b>	<b>7</b>	
<b>Development Phase</b>	<b>1 &amp; 2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>6D</b>	<b>7</b>	<b>8</b>	
<b>Number of Lots</b> <sup>(10)</sup>	<b>334</b>	<b>281</b>	<b>140</b>	<b>200</b>	<b>443</b>		<b>391</b>	<b>211</b>	<b>2000</b>
<b>District Phase</b>	<b>Phase 1</b>	<b>Phase 2</b>	<b>Phase 3</b>	<b>Phase 4</b>	<b>Phase 5</b>	<b>Phase 6</b>	<b>Phase 7A</b>	<b>Phase 7B</b>	<b>Total</b>
	<b>2019-2020</b>	<b>2020-2022</b>	<b>2021-2023</b>	<b>2022-2024</b>	<b>2023-2024</b>		<b>2023-2024</b>		
<b>Infrastructure</b> <sup>(1)(9)(11)</sup>									
Offsite Improvements <sup>(5)(6)</sup>	\$ 340,000.00	\$ 310,000.00	\$ 455,000.00	\$ 1,050,000.00	\$ 1,653,000.00		\$ 510,000.00	\$ 380,000.00	\$ 4,698,000.00
Stormwater Management <sup>(2)(3)(5)(6)</sup>	\$ 4,170,000.00	\$ 3,767,500.00	\$ 925,000.00	\$ 1,300,000.00	\$ 4,426,912.15		\$ 3,907,274.60	\$ 2,108,529.26	\$ 20,605,216.01
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	\$ 5,712,890.75		\$ 5,042,303.12	\$ 2,721,038.26	\$ 20,232,232.12
Roadways <sup>(4)(5)(6)</sup>	\$ 1,500,000.00	\$ 1,204,000.00	\$ 625,000.00	\$ 890,000.00	\$ 2,125,434.75		\$ 1,875,948.05	\$ 1,012,340.25	\$ 9,232,723.05
Entry Feature, Signage, Landscape & Irrigation <sup>(6)(7)</sup>	\$ 105,000.00	\$ 95,000.00	\$ 50,000.00	\$ 90,000.00	\$ 650,000.00		\$ 670,000.00	\$ 540,000.00	\$ 2,200,000.00
Parks and Recreation Facilities <sup>(1)(6)</sup>	\$ 420,000.00	\$ 380,000.00	\$ 190,000.00	\$ 280,000.00	\$ 150,000.00		\$ 1,350,000.00	\$ 200,000.00	\$ 2,970,000.00
Contingency	\$ 420,000.00	\$ 360,000.00	\$ 340,000.00	\$ 539,000.00	\$ 1,471,823.76		\$ 1,335,552.58	\$ 696,190.78	\$ 5,162,567.12
<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>\$ 16,190,061.41</b>		<b>\$ 14,691,078.35</b>	<b>\$ 7,658,098.55</b>	<b>\$ 65,100,738.30</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 2023 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 the incremental costs of undergrounding of wire in public right-of-way and on District land will be funded with bond procee
9. Estimates based on Master Infrastructure to support development of 2000 lots.
10. Lot Summary Table provided on Exhibit 10 – Master Site Plan.
11. The District will pay the lesser of the actual cost of the improvements or fair market value.



# EXHIBIT 10 VILLAMAR MASTER SITE LAYOUT



**LOT SUMMARY - CDD PHASES 1 - 7**

DISTRICT PHASES			
PHASE 1	(50' x 110')	=	322
*(PH 1 & 2)	(70' x 200')	=	12 (LAKEFRONT)
** (PH 1)	Total		334
PHASE 2	(50' x 110')	=	97
*(PH 3)	(40' x 115')	=	184
** (PH 2)	Total		281
PHASE 3	(50' x 110')	=	93
*(PH 4)	(40' x 110')	=	21
** (PH 3)	(50' x 120')	=	26
	Total		140
PHASE 4	(50' x 110')	=	62
*(PH 5)	(40' x 110')	=	138
** (PH 4)	Total		200
PHASE 5 &	(50' x 110')	=	194
PHASE 6	(40' x 110')	=	202
*(PH 6)	Total		396
*(PH 6D)	(50' x 110')	=	11
	(40' x 110')	=	36
** (PH 5)	Total		47
PHASE 7A &	(50' x 110')	=	34
PHASE 7B	(40' x 110')	=	357
*(PH 7)	Total		391
** (PH 6)			
PHASE 8	(50' x 110')	=	149
*(PH 8)	(40' x 110')	=	62
** (PH 7)	Total		211
PHASE 1-8 TAL LOTS = 2,000			

\* DEVELOPMENT PHASE  
\*\* ASSESSMENT AREA

TOTAL LOTS  
40' LOTS = 1,000  
50' LOTS = 988  
70' LOTS = 12

--- PHASE LINE



# SECTION XII

Prepared By and Return To

Lauren Gentry, Esq.  
Kilinski | Van Wyk PLLC  
517 E. College Avenue  
Tallahassee, Florida 32301

**TEMPORARY CONSTRUCTION AND  
ACCESS EASEMENT AGREEMENT  
(VILLAMAR PHASE 7)**

**THIS TEMPORARY CONSTRUCTION AND ACCESS EASEMENT AGREEMENT** (“**Agreement**”) is made and entered into this <sup>23<sup>rd</sup></sup> day of January, 2024, by and between **VMAR DEV, LLC**, a Florida limited liability company, whose address is 346 E. Central Ave., Winter Haven, FL 33880 (“**Grantor**”) in favor of **VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, whose address is c/o Governmental Management Services Central Florida, LLC, 219 E. Livingston St., Orlando, Florida 32801 (“**Grantee**” or the “**District**”) (Grantor and Grantee are sometimes together referred to herein as the “**Parties**”, and separately as the “**Party**”).

**WITNESSETH:**

**WHEREAS**, Grantor is the owner in fee simple of certain real property located in the District, identified as Villamar Phase 7, being more particularly described on **Exhibit “A”** attached hereto, and by this reference incorporated herein (the “**Easement Area**”); and

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

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

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

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference.
  
2. **Temporary Construction Easement.** Grantor does hereby grant, bargain, sell and convey to Grantee a temporary, non-exclusive easement on, upon, over, under, across and through the Easement Area for access, ingress, egress and to allow Grantee to complete the design, construction and installation of the Improvements (collectively, the “**Easement**”).

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

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

5. **Obligations of Grantor and Grantee.** The Parties acknowledge and agree that any rights granted hereunder shall be exercised by the Parties only in accordance and compliance with any and all applicable laws, ordinances, rules, regulations, permits and approvals, and any future modifications or amendments thereto. The Parties covenant and agree that neither party shall discharge into or within the Easement Area, any hazardous or toxic materials or substances, any pollutants, or any other substances or materials prohibited or regulated under any federal, state or local law, ordinance, rule, regulations or permit, except in accordance with such laws, ordinances, rules, regulations and permits. To the extent permitted by law and without waiving any of the protections afforded by section 768.28, *Florida Statutes*, each Party hereby agrees to indemnify and hold harmless the other Party from and against any and all liability arising out of such Party's breach of any provision of this Agreement, including, without limitation, the matters set forth in this paragraph.

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

7. **Amendments and Waivers.** This Agreement may not be terminated or amended, modified, altered, or changed in any respect whatsoever, except by a further agreement in writing duly executed by the Parties and recorded in the Public Records of Polk County, Florida. No delay or omission of any Party in the exercise of any right accruing upon any default of any Party shall impair

such right or be construed to be a waiver thereof, and every such right may be exercised at any time during the continuance of such default. A waiver by any Party of a breach of, or a default in, any of the terms and conditions of this Agreement by any other Party shall not be construed to be a waiver of any subsequent breach of or default in the same or any other provision of this Agreement. No breach of the provisions of this Agreement shall entitle any Party to cancel, rescind or otherwise terminate this Agreement, but such limitation shall not affect, in any manner, any other rights or remedies which any Party may have by reason of any breach of the provisions of this Agreement.

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

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

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

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

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

and Easement granted and conveyed hereunder shall be a burden upon the Easement Area and shall exist for the benefit of and run with title to the Easement Area.

**[SIGNATURES CONTAINED ON FOLLOWING PAGES]**

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

“GRANTOR”

WITNESSES:

VMAR DEV, LLC, a Florida limited liability company

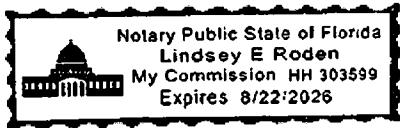
Jessica Petrucci  
Print: Jessica Petrucci  
Address: 346 E Central Ave  
Winter Haven, FL 33880

By: Adam Rhinehart  
Adam Rhinehart, its Manager

Kristin Cassidy  
Print: Kristin Cassidy  
Address: 346 E Central Ave  
Winter Haven, FL 33880

STATE OF FLORIDA  
COUNTY OF POLK

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 20<sup>th</sup> day of January, 2024, by Adam Rhinehart, as Manager of VMar Dev, LLC, on behalf of the company.



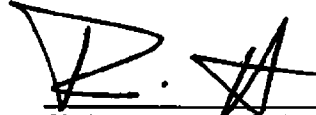
Lindsey E Roden  
(Official Notary Signature & Seal)  
Name: Lindsey E Roden  
Personally Known   
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_



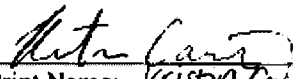
**"GRANTEE"**


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

Signed, sealed and delivered  
in the presence of:



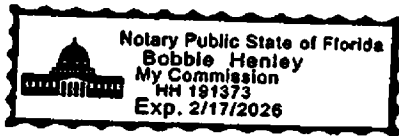
Chairperson, Board of Supervisors

  
Print Name: KRISTIN Cassidy  
Address: 346 E Central Ave  
Winter Haven, FL 33880

  
Print Name: Jessica Petrucci  
Address: 346 E Central Ave  
Winter Haven, FL 33880

**STATE OF FLORIDA  
COUNTY OF POLK**

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 23<sup>rd</sup> day of January, 2024, by Warren K. "Rennie" Heath II, as Chairperson of the Board of Supervisors of the Villamar Community Development District.



  
(Official Notary Signature & Seal)

Name: Bobbie Henley  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

**Exhibit A**

**VILLAMAR PHASE 7**

THAT PART OF SECTIONS 14 AND 15, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS:

**COMMENCE AT A 1" IRON PIPE WITH NO IDENTIFICATION, STANDING AT THE NORTHWEST CORNER OF SAID SECTION 14, AND RUN THENCE ALONG THE WEST LINE THEREOF, S-00°22'39"-E, 1802.91 FEET TO THE POINT OF BEGINNING; THENCE N-89°33'17"-E, 1524.93 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THOMPSON NURSERY ROAD, ACCORDING TO THE OFFICIAL RECORDS BOOK 12411, PAGES 797 THROUGH 809 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE THE FOLLOWING SIXTEEN (16) COURSES: 1) S-29°34'54"-W, 1749.01 FEET; THENCE 2) S-50°55'19"-W, 104.32 FEET; THENCE 3) ALONG A NON-RADIAL LINE, S-28°12'04"-E, 180.36 FEET TO A POINT ON A CURVE CONCAVE NORTHWESTERLY; THENCE 4) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 2023.00 FEET, A CENTRAL ANGLE/Delta OF 17°57'43", A CHORD BEARING OF S-71°44'25"-W, A CHORD DISTANCE OF 631.60 FEET, FOR AN ARC LENGTH OF 634.20 FEET; THENCE 5) S-80°43'11"-W, 860.07 FEET TO A POINT OF CURVE CONCAVE SOUTHEASTERLY; THENCE 6) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 2143.00 FEET, A CENTRAL ANGLE/Delta OF 21°39'54", A CHORD BEARING OF S-69°53'14"-W, A CHORD DISTANCE OF 805.50 FEET, FOR AN ARC LENGTH OF 810.32 FEET; THENCE 7) S-59°03'17"-W, 265.86 FEET; THENCE 8) N-30°56'43"-W, 15.00 FEET; THENCE 9) S-61°55'40"-W, 99.38 FEET; THENCE 10) S-62°11'47"-W, 201.05 FEET; THENCE 11) S-63°37'43"-W, 100.32 FEET; THENCE 12) S-66°27'41"-W, 201.68 FEET; THENCE 13) S-64°45'55"-W, 100.50 FEET; THENCE 14) S-63°03'32"-W, 100.24 FEET; THENCE 15) S-62°29'18"-W, 100.18 FEET; THENCE 16) S-61°20'43"-W, 88.34 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE, N-00°41'26"-W, 752.30 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15; THENCE S-89°30'27"-E, 1266.00 FEET; THENCE N-00°26'46"-E, 535.71 FEET; THENCE S-89°58'17"-W, 5.10 FEET; THENCE N-00°10'40"-W, 1194.42 FEET; THENCE S-89°30'27"-E, 1412.77 FEET; THENCE N-00°22'39"-W, 454.56 FEET TO THE POINT OF BEGINNING.**

**CONTAINING: 108.06 ACRES MORE OR LESS.**

# SECTION XIII

Upon recording, please return to:  
Lauren Gentry, Esq.  
Kilinski | Van Wyk PLLC  
517 E. College Avenue  
Tallahassee, Florida 32301

**NOTICE OF COMMENCEMENT**

Permit Nos. \_\_\_\_\_  
Parcel I.D. No.: Legal Description Attached.

STATE OF FLORIDA  
COUNTY OF POLK

THE UNDERSIGNED hereby gives notice that improvements will be made to certain real property in Polk County, Florida. The following information is provided in this Notice of Commencement.

1. Description of property (legal description of property and address if available):  
That property identified at Exhibit A.
  
2. General description of improvements: including clearing and earthwork, paving, storm drainage, sanitary sewer collection system, water distribution system, and reclaimed water distribution for Villamar Phase 7.
  
3. Owner information  
a) Name and address: Villamar Community Development District  
c/o Governmental Management Services, LLC  
219 E. Livingston St.  
Orlando, FL 32801  
b) Interest in property: Easement  
c) Name and address of fee simple titleholder (if other than owner): VMAR Dev, LLC
  
4. Contractor (name and address): RIPA & Associates, LLC, 1409 Tech Boulevard, Suite 1,  
Tampa, Florida 33619.
  
5. Surety  
a) Name and address: Travelers Casualty and Surety Company of America  
1 North Dale Mabry Highway, Suite 1005  
Tampa, Florida 33609  
b) Amount of bond: \$10,512,063.20
  
6. Lender (name and address): N/A
  
7. Person within the State of Florida designated by owner upon whom notices or other documents may be served.

Name and address: Jill Burns, Governmental Management Services, LLC, 219 E. Livingston St., Orlando, FL 32801

8. In addition, owner designates the following individual to receive a copy of any notices:  
N/A

9. Expiration date of notice of commencement N/A (the expiration date is one year from the date of recording unless a different date is specified).

The foregoing information and execution of this notice is being provided solely for the purpose of providing notice. The Owner of the property is a local unit of special purpose government and not an "Owner" as defined in Section 713.01(23), *Florida Statutes*.

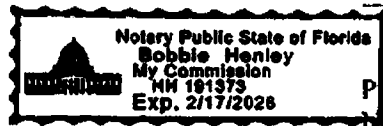
Attest:

Jill Burns  
Secretary

**VILLAMAR COMMUNITY  
DEVELOPMENT DISTRICT**  
Warren K. Heath II  
Chairman, Board of Supervisors

STATE OF FLORIDA  
COUNTY OF Polk

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 19<sup>th</sup> day of January, 2024, by Warren K. ("Rennie") Heath II, as Chairman of the Board of Supervisors of the Villamar Community Development District, who is  personally known to me or  produced \_\_\_\_\_ as identification.



Bobbie Henley  
(Official Notary Signature & Seal)  
Print Name: Bobbie Henley  
Notary Public, State of Florida

**EXHIBIT A:** Legal Description of Site  
**EXHIBIT B:** Performance and Payment Bonds

**EXHIBIT A:**

**VILLAMAR PHASE 7**

THAT PART OF SECTIONS 14 AND 15, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA,  
BEING DESCRIBED AS:

**COMMENCE AT A 1" IRON PIPE WITH NO IDENTIFICATION, STANDING AT THE NORTHWEST CORNER OF SAID SECTION 14, AND RUN THENCE ALONG THE WEST LINE THEREOF, S-00°22'39"-E, 1802.91 FEET TO THE POINT OF BEGINNING; THENCE N-89°33'17"-E, 1524.93 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THOMPSON NURSERY ROAD, ACCORDING TO THE OFFICIAL RECORDS BOOK 12411, PAGES 797 THROUGH 809 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE THE FOLLOWING SIXTEEN (16) COURSES: 1) S-29°34'54"-W, 1749.01 FEET; THENCE 2) S-50°55'19"-W, 104.32 FEET; THENCE 3) ALONG A NON-RADIAL LINE, S-28°12'04"-E, 180.36 FEET TO A POINT ON A CURVE CONCAVE NORTHWESTERLY; THENCE 4) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 2023.00 FEET, A CENTRAL ANGLE/DELTA OF 17°57'43", A CHORD BEARING OF S-71°44'25"-W, A CHORD DISTANCE OF 631.60 FEET, FOR AN ARC LENGTH OF 634.20 FEET; THENCE 5) S-80°43'11"-W, 860.07 FEET TO A POINT OF CURVE CONCAVE SOUTHEASTERLY; THENCE 6) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 2143.00 FEET, A CENTRAL ANGLE/DELTA OF 21°39'54", A CHORD BEARING OF S-69°53'14"-W, A CHORD DISTANCE OF 805.50 FEET, FOR AN ARC LENGTH OF 810.32 FEET; THENCE 7) S-59°03'17"-W, 265.86 FEET; THENCE 8) N-30°56'43"-W, 15.00 FEET; THENCE 9) S-61°55'40"-W, 99.38 FEET; THENCE 10) S-62°11'47"-W, 201.05 FEET; THENCE 11) S-63°37'43"-W, 100.32 FEET; THENCE 12) S-66°27'41"-W, 201.68 FEET; THENCE 13) S-64°45'55"-W, 100.50 FEET; THENCE 14) S-63°03'32"-W, 100.24 FEET; THENCE 15) S-62°29'18"-W, 100.18 FEET; THENCE 16) S-61°20'43"-W, 88.34 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE, N-00°41'26"-W, 752.30 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15; THENCE S-89°30'27"-E, 1266.00 FEET; THENCE N-00°26'46"-E, 535.71 FEET; THENCE S-89°58'17"-W, 5.10 FEET; THENCE N-00°10'40"-W, 1194.42 FEET; THENCE S-89°30'27"-E, 1412.77 FEET; THENCE N-00°22'39"-W, 454.56 FEET TO THE POINT OF BEGINNING.**

**CONTAINING: 108.06 ACRES MORE OR LESS.**

**EXHIBIT B**

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I.G.

**Bond Number Assigned by Surety:**  
**107920152**

**PERFORMANCE BOND**

<p><b>Contractor</b>                  Name: <b>Ripa &amp; Associates, LLC</b>                  Address (principal place of business):  <b>1409 Tech Blvd., Suite 1</b>  <b>Tampa, FL 33619</b>                  Telephone Number: <b>(813) 623-6777</b></p>	<p><b>Surety</b>                  Name: <b>Travelers Casualty and Surety Company of America</b>                  Address (principal place of business):  <b>1 North Dale Mabry Highway, Suite 1005</b>  <b>Tampa, FL 33609</b>                  Telephone Number: <b>(813) 890-4400</b></p>
<p><b>Owner</b>                  Name: <b>Villamar Community Development District</b>                  Mailing address (principal place of business):  <b>219 East Livingston Street,</b>  <b>Orlando, FL 32801</b>                  Telephone Number: <b>(407) 841-5524</b></p>	<p><b>Contract</b>                  Description (name and location):  <b>Villamar Community Development District,</b>  <b>Master Infrastructure Improvements, Phase 7,</b>  <b>Polk County, Florida</b>                  Contract Price: <b>\$10,512,063.20</b>                  Effective Date of Contract: <b>January 8, 2024</b></p>
<p><b>Bond</b>                  Bond Amount: <b>\$10,512,063.20</b>                  Date of Bond: <b>January 11, 2024</b>                  (Date of Bond cannot be earlier than Effective Date of Contract)                  Modifications to this Bond form:  <input type="checkbox"/> None <input checked="" type="checkbox"/> See Paragraph 16</p>	
<p>Surety and Contractor, intending to be legally bound hereby, subject to the terms set forth in this Performance Bond, do each cause this Performance Bond to be duly executed by an authorized officer, agent, or representative.</p>	
<p><b>Contractor as Principal</b>                  Ripa &amp; Associates, LLC</p>	<p><b>Surety</b>                  Travelers Casualty and Surety Company of America</p>
<p>By: <u>Chris LaFace</u>  <small>(Full formal name of Contractor)</small>  <small>DocuSigned by:</small>  <small>A9783F7A0FA74D7</small>                  (Signature)</p>	<p>By: <u>David Shick</u>  <small>(Full formal name of Surety) (corporate seal)</small>  <small>DocuSigned by:</small>  <small>F37043A0161C400</small>                  (Signature)(Attach Power of Attorney)</p>
<p>Name: <u>Chris LaFace</u>                  (Printed or typed)</p>	<p>Name: <u>David B. Shick, Attorney-In-Fact &amp;</u>                  (Printed or typed)</p>
<p>Title: <u>President</u></p>	<p>Title: <u>Licensed FL Resident Agent #A241176</u></p>
<p>Attest: <u>Lori Katzman</u>  <small>DocuSigned by:</small>  <small>1472FE4281F5420</small>                  (Signature)</p>	<p>Attest: <u>Melanie Braccia</u>  <small>DocuSigned by:</small>  <small>ABD349A046714EF</small>                  (Signature)</p>
<p>Name: <u>Lori Katzman</u>                  (Printed or typed)</p>	<p>Name: <u>Melanie Braccia</u>                  (Printed or typed)</p>
<p>Title: <u>Witness</u></p>	<p>Title: <u>Witness</u></p>
<p>Notes: (1) Provide supplemental execution by any additional parties, such as joint venturers. (2) Any singular reference to Contractor, Surety, Owner, or other party is considered plural where applicable.</p>	



**Bond Number Assigned by Surety:**

**107920152**

1. The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors, and assigns to the Owner for the performance of the Construction Contract, which is incorporated herein by reference.
2. If the Contractor performs the Construction Contract, the Surety and the Contractor shall have no obligation under this Bond, except when applicable to participate in a conference as provided in Paragraph 3.
3. If there is no Owner Default under the Construction Contract, the Surety's obligation under this Bond will arise after:
  - 3.1. The Owner first provides notice to the Contractor and the Surety that the Owner is considering declaring a Contractor Default. Such notice may indicate whether the Owner is requesting a conference among the Owner, Contractor, and Surety to discuss the Contractor's performance. If the Owner does not request a conference, the Surety may, within five (5) business days after receipt of the Owner's notice, request such a conference. If the Surety timely requests a conference, the Owner shall attend. Unless the Owner agrees otherwise, any conference requested under this Paragraph 3.1 will be held within ten (10) business days of the Surety's receipt of the Owner's notice. If the Owner, the Contractor, and the Surety agree, the Contractor shall be allowed a reasonable time to perform the Construction Contract, but such an agreement does not waive the Owner's right, if any, subsequently to declare a Contractor Default;
  - 3.2. The Owner declares a Contractor Default, terminates the Construction Contract and notifies the Surety; and
  - 3.3. The Owner has agreed to pay the Balance of the Contract Price in accordance with the terms of the Construction Contract to the Surety or to a contractor selected to perform the Construction Contract.
4. Failure on the part of the Owner to comply with the notice requirement in Paragraph 3.1 does not constitute a failure to comply with a condition precedent to the Surety's obligations, or release the Surety from its obligations, except to the extent the Surety demonstrates actual prejudice.
5. When the Owner has satisfied the conditions of Paragraph 3, the Surety shall promptly and at the Surety's expense take one of the following actions:
  - 5.1. Arrange for the Contractor, with the consent of the Owner, to perform and complete the Construction Contract;
  - 5.2. Undertake to perform and complete the Construction Contract itself, through its agents or independent contractors;
  - 5.3. Obtain bids or negotiated proposals from qualified contractors acceptable to the Owner for a contract for performance and completion of the Construction Contract, arrange for a contract to be prepared for execution by the Owner and a contractor selected with the Owners concurrence, to be secured with performance and payment bonds executed by a qualified surety equivalent to the bonds issued on the Construction Contract, and pay to the Owner the amount of damages as described in Paragraph 7 in excess of the Balance of the Contract Price incurred by the Owner as a result of the Contractor Default; or
  - 5.4. Waive its right to perform and complete, arrange for completion, or obtain a new contractor, and with reasonable promptness under the circumstances:

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**Bond Number Assigned by Surety:**  
**107920152**

- 5.4.1 After investigation, determine the amount for which it may be liable to the Owner and, as soon as practicable after the amount is determined, make payment to the Owner; or
  - 5.4.2 Deny liability in whole or in part and notify the Owner, citing the reasons for denial.
6. If the Surety does not proceed as provided in Paragraph 5 with reasonable promptness, the Surety shall be deemed to be in default on this Bond seven days after receipt of an additional written notice from the Owner to the Surety demanding that the Surety perform its obligations under this Bond, and the Owner shall be entitled to enforce any remedy available to the Owner. If the Surety proceeds as provided in Paragraph 5.4, and the Owner refuses the payment, or the Surety has denied liability, in whole or in part, without further notice, the Owner shall be entitled to enforce any remedy available to the Owner.
  7. If the Surety elects to act under Paragraph 5.1, 5.2, or 5.3, then the responsibilities of the Surety to the Owner will not be greater than those of the Contractor under the Construction Contract, and the responsibilities of the Owner to the Surety will not be greater than those of the Owner under the Construction Contract. Subject to the commitment by the Owner to pay the Balance of the Contract Price, the Surety is obligated, without duplication for:
    - 7.1. the responsibilities of the Contractor for correction of defective work and completion of the Construction Contract;
    - 7.2. additional legal, design professional, and delay costs resulting from the Contractor's Default, and resulting from the actions or failure to act of the Surety under Paragraph 5; and
    - 7.3. liquidated damages, or if no liquidated damages are specified in the Construction Contract, actual damages caused by delayed performance or non-performance of the Contractor.
  8. If the Surety elects to act under Paragraph 5.1, 5.3, or 5.4, the Surety's liability is limited to the amount of this Bond.
  9. The Surety shall not be liable to the Owner or others for obligations of the Contractor that are unrelated to the Construction Contract, and the Balance of the Contract Price will not be reduced or set off on account of any such unrelated obligations. No right of action will accrue on this Bond to any person or entity other than the Owner or its heirs, executors, administrators, successors, and assigns.
  10. The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders, and other obligations.
  11. Any proceeding, legal or equitable, under this Bond must be instituted in any court of competent jurisdiction in the location in which the work or part of the work is located and must be instituted within two years after a declaration of Contractor Default or within two years after the Contractor ceased working or within two years after the Surety refuses or fails to perform its obligations under this Bond, whichever occurs first. If the provisions of this paragraph are void or prohibited by law, the minimum periods of limitations available to sureties as a defense in the jurisdiction of the suit will be applicable.
  12. Notice to the Surety, the Owner, or the Contractor must be mailed or delivered to the address shown on the page on which their signature appears.
  13. When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement will be deemed deleted therefrom and provisions conforming to such

**Bond Number Assigned by Surety:**

**107920152**

statutory or other legal requirement will be deemed incorporated herein. When so furnished, the intent is that this Bond will be construed as a statutory bond and not as a common law bond.

**14. Definitions**

- 14.1. *Balance of the Contract Price*—The total amount payable by the Owner to the Contractor under the Construction Contract after all proper adjustments have been made including allowance for the Contractor for any amounts received or to be received by the Owner in settlement of insurance or other claims for damages to which the Contractor is entitled, reduced by all valid and proper payments made to or on behalf of the Contractor under the Construction Contract.
  - 14.2. *Construction Contract*—The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and changes made to the agreement and the Contract Documents.
  - 14.3. *Contractor Default*—Failure of the Contractor, which has not been remedied or waived, to perform or otherwise to comply with a material term of the Construction Contract.
  - 14.4. *Owner Default*—Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.
  - 14.5. *Contract Documents*—All the documents that comprise the agreement between the Owner and Contractor.
15. If this Bond is issued for an agreement between a contractor and subcontractor, the term Contractor in this Bond will be deemed to be Subcontractor and the term Owner will be deemed to be Contractor.
16. Modifications to this Bond are as follows: **This Bond is hereby amended so that the provisions and limitations of Section 255.05, including without limitation subsection (6) and the notice and time limitation provisions in subsections (2) and (10), or Sections 713.23 and 713.245, Florida Statutes, whichever are applicable, are incorporated by reference herein.**

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**Bond Number Assigned by Surety:**  
**107920152**

**PAYMENT BOND**

<p><b>Contractor</b>                  Name: <b>Ripa &amp; Associates, LLC</b>                  Address (principal place of business):  <b>1409 Tech Blvd., Suite 1</b>  <b>Tampa, FL 33619</b>                  Telephone Number: <b>(813) 623-6777</b></p>	<p><b>Surety</b>                  Name: <b>Travelers Casualty and Surety Company of America</b>                  Address (principal place of business):  <b>1 North Dale Mabry Highway, Suite 1005</b>  <b>Tampa, FL 33609</b>                  Telephone Number: <b>(813) 890-4400</b></p>
<p><b>Owner</b>                  Name: <b>Villamar Community Development District</b>                  Mailing address (principal place of business):  <b>219 East Livingston Street,</b>  <b>Orlando, FL 32801</b>                  Telephone Number: <b>(407) 841-5524</b></p>	<p><b>Contract</b>                  Description (name and location):  <b>Villamar Community Development District,</b>  <b>Master Infrastructure Improvements, Phase 7,</b>  <b>Polk County, Florida</b>                  Contract Price: <b>\$10,512,063.20</b>                  Effective Date of Contract: <b>January 8, 2024</b></p>
<p><b>Bond</b>                  Bond Amount: <b>\$10,512,063.20</b>                  Date of Bond: <b>January 11, 2024</b>                  (Date of Bond cannot be earlier than Effective Date of Contract)                  Modifications to this Bond form:  <input type="checkbox"/> None <input checked="" type="checkbox"/> See Paragraph 18</p>	
<p>Surety and Contractor, intending to be legally bound hereby, subject to the terms set forth in this Payment Bond, do each cause this Payment Bond to be duly executed by an authorized officer, agent, or representative.</p>	
<p><b>Contractor as Principal</b>                  Ripa &amp; Associates, LLC</p>	<p><b>Surety</b>                  Travelers Casualty and Surety Company of America</p>
<p>(Full formal name of Contractor)                  DocuSigned by:                  By: <u>Chris LaFace</u>                  A97AE7ACEAZ1D7                  (Signature)</p>	<p>(Full formal name of Surety) (corporate seal)                  DocuSigned by:                  By: <u>David Shick</u>                  E37B43A8161C400                  (Signature)(Attach Power of Attorney)</p>
<p>Name: <u>Chris LaFace</u>                  (Printed or typed)</p>	<p>Name: <u>David B. Shick, Attorney-In-Fact &amp;</u>                  (Printed or typed)</p>
<p>Title: <u>President</u></p>	<p>Title: <u>Licensed FL Resident Agent #A241176</u></p>
<p>DocuSigned by:                  Attest: <u>Lori Katzman</u>                  1472FE4281F5420                  (Signature)</p>	<p>DocuSigned by:                  Attest: <u>Melanie Braccia</u>                  A8D3494049714EF                  (Signature)</p>
<p>Name: <u>Lori Katzman</u>                  (Printed or typed)</p>	<p>Name: <u>Melanie Braccia</u>                  (Printed or typed)</p>
<p>Title: <u>Witness</u></p>	<p>Title: <u>Witness</u></p>
<p>Notes: (1) Provide supplemental execution by any additional parties, such as joint venturers. (2) Any singular reference to Contractor, Surety, Owner, or other party is considered plural where applicable.</p>	



**Bond Number Assigned by Surety:**

**107920152**

17. The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors, and assigns to the Owner to pay for labor, materials, and equipment furnished for use in the performance of the Construction Contract, which is incorporated herein by reference, subject to the following terms.
18. If the Contractor promptly makes payment of all sums due to Claimants, and defends, indemnifies, and holds harmless the Owner from claims, demands, liens, or suits by any person or entity seeking payment for labor, materials, or equipment furnished for use in the performance of the Construction Contract, then the Surety and the Contractor shall have no obligation under this Bond.
19. If there is no Owner Default under the Construction Contract, the Surety's obligation to the Owner under this Bond will arise after the Owner has promptly notified the Contractor and the Surety (at the address described in Paragraph 13) of claims, demands, liens, or suits against the Owner or the Owner's property by any person or entity seeking payment for labor, materials, or equipment furnished for use in the performance of the Construction Contract, and tendered defense of such claims, demands, liens, or suits to the Contractor and the Surety.
20. When the Owner has satisfied the conditions in Paragraph 3, the Surety shall promptly and at the Surety's expense defend, indemnify, and hold harmless the Owner against a duly tendered claim, demand, lien, or suit.
21. The Surety's obligations to a Claimant under this Bond will arise after the following:
  - 21.1. Claimants who do not have a direct contract with the Contractor
    - 121..1. have furnished a written notice of non-payment to the Contractor, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were, or equipment was, furnished or supplied or for whom the labor was done or performed, within ninety (90) days after having last performed labor or last furnished materials or equipment included in the Claim; and
    - 121..2. have sent a Claim to the Surety (at the address described in Paragraph 13).
  - 21.2. Claimants who are employed by or have a direct contract with the Contractor have sent a Claim to the Surety (at the address described in Paragraph 13).
22. If a notice of non-payment required by Paragraph 5.1.1 is given by the Owner to the Contractor, that is sufficient to satisfy a Claimant's obligation to furnish a written notice of non-payment under Paragraph 5.1.1.
23. When a Claimant has satisfied the conditions of Paragraph 5.1 or 5.2, whichever is applicable, the Surety shall promptly and at the Surety's expense take the following actions:
  - 23.1. Send an answer to the Claimant, with a copy to the Owner, within sixty (60) days after receipt of the Claim, stating the amounts that are undisputed and the basis for challenging any amounts that are disputed; and
  - 23.2. Pay or arrange for payment of any undisputed amounts.
  - 23.3. The Surety's failure to discharge its obligations under Paragraph 7.1 or 7.2 will not be deemed to constitute a waiver of defenses the Surety or Contractor may have or acquire as to a Claim, except as to undisputed amounts for which the Surety and Claimant have reached agreement. If, however, the Surety fails to discharge its obligations under Paragraph 7.1 or 7.2, the Surety shall indemnify the Claimant for the reasonable attorney's fees the Claimant incurs thereafter to recover any sums found to be due and owing to the Claimant.

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**Bond Number Assigned by Surety:**

**107920152**

24. The Surety's total obligation will not exceed the amount of this Bond, plus the amount of reasonable attorney's fees provided under Paragraph 7.3, and the amount of this Bond will be credited for any payments made in good faith by the Surety.
25. Amounts owed by the Owner to the Contractor under the Construction Contract will be used for the performance of the Construction Contract and to satisfy claims, if any, under any construction performance bond. By the Contractor furnishing and the Owner accepting this Bond, they agree that all funds earned by the Contractor in the performance of the Construction Contract are dedicated to satisfying obligations of the Contractor and Surety under this Bond, subject to the Owner's priority to use the funds for the completion of the work.
26. The Surety shall not be liable to the Owner, Claimants, or others for obligations of the Contractor that are unrelated to the Construction Contract. The Owner shall not be liable for the payment of any costs or expenses of any Claimant under this Bond, and shall have under this Bond no obligation to make payments to or give notice on behalf of Claimants, or otherwise have any obligations to Claimants under this Bond.
27. The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders, and other obligations.
28. No suit or action will be commenced by a Claimant under this Bond other than in a court of competent jurisdiction in the state in which the project that is the subject of the Construction Contract is located or after the expiration of one year from the date (1) on which the Claimant sent a Claim to the Surety pursuant to Paragraph 5.1.2 or 5.2, or (2) on which the last labor or service was performed by anyone or the last materials or equipment were furnished by anyone under the Construction Contract, whichever of (1) or (2) first occurs. If the provisions of this paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit will be applicable.
29. Notice and Claims to the Surety, the Owner, or the Contractor must be mailed or delivered to the address shown on the page on which their signature appears. Actual receipt of notice or Claims, however accomplished, will be sufficient compliance as of the date received.
30. When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement will be deemed deleted here from and provisions conforming to such statutory or other legal requirement will be deemed incorporated herein. When so furnished, the intent is that this Bond will be construed as a statutory bond and not as a common law bond.
31. Upon requests by any person or entity appearing to be a potential beneficiary of this Bond, the Contractor and Owner shall promptly furnish a copy of this Bond or shall permit a copy to be made.

**32. Definitions**

**32.1. Claim**—A written statement by the Claimant including at a minimum:

- 132..1. The name of the Claimant;
- 132..2. The name of the person for whom the labor was done, or materials or equipment furnished;
- 132..3. A copy of the agreement or purchase order pursuant to which labor, materials, or equipment was furnished for use in the performance of the Construction Contract;
- 132..4. A brief description of the labor, materials, or equipment furnished;

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**Bond Number Assigned by Surety:**  
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- 132..5. The date on which the Claimant last performed labor or last furnished materials or equipment for use in the performance of the Construction Contract;
  - 132..6. The total amount earned by the Claimant for labor, materials, or equipment furnished as of the date of the Claim;
  - 132..7. The total amount of previous payments received by the Claimant; and
  - 132..8. The total amount due and unpaid to the Claimant for labor, materials, or equipment furnished as of the date of the Claim.
- 32.2. *Claimant*—An individual or entity having a direct contract with the Contractor or with a subcontractor of the Contractor to furnish labor, materials, or equipment for use in the performance of the Construction Contract. The term Claimant also includes any individual or entity that has rightfully asserted a claim under an applicable mechanic’s lien or similar statute against the real property upon which the Project is located. The intent of this Bond is to include without limitation in the terms of “labor, materials, or equipment” that part of the water, gas, power, light, heat, oil, gasoline, telephone service, or rental equipment used in the Construction Contract, architectural and engineering services required for performance of the work of the Contractor and the Contractor’s subcontractors, and all other items for which a mechanic’s lien may be asserted in the jurisdiction where the labor, materials, or equipment were furnished.
- 32.3. *Construction Contract*—The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and all changes made to the agreement and the Contract Documents.
- 32.4. *Owner Default*—Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.
- 32.5. *Contract Documents*—All the documents that comprise the agreement between the Owner and Contractor.
33. If this Bond is issued for an agreement between a contractor and subcontractor, the term Contractor in this Bond will be deemed to be Subcontractor and the term Owner will be deemed to be Contractor.
34. Modifications to this Bond are as follows: **This Bond is hereby amended so that the provisions and limitations of Section 255.05, including without limitation subsection (6) and the notice and time limitation provisions in subsections (2) and (10), or Sections 713.23 and 713.245, Florida Statutes, whichever are applicable, are incorporated by reference herein.**



POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company are corporations duly organized under the laws of the State of Connecticut (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint David B. Shick of TAMPA Florida their true and lawful Attorney-in-Fact to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law. IN WITNESS WHEREOF, the Companies have caused this instrument to be signed, and their corporate seals to be hereto affixed, this 3rd day of February, 2017.



State of Connecticut  
City of Hartford ss.

By: [Signature]  
Robert L. Raney, Senior Vice President

On this the 3rd day of February, 2017, before me personally appeared Robert L. Raney, who acknowledged himself to be the Senior Vice President of Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

In Witness Whereof, I hereunto set my hand and official seal.

My Commission expires the 30th day of June, 2021



[Signature]  
Marie C. Tetreault, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, Kevin E. Hughes, the undersigned, Assistant Secretary of Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company, do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which remains in full force and effect.

Dated this 11 day of January, 2024



[Signature]  
Kevin E. Hughes, Assistant Secretary

To verify the authenticity of this Power of Attorney, please call us at 1-800-421-3880. Please refer to the above-named Attorney-in-Fact and the details of the bond to which the power is attached.

# SECTION XIV

# CONTRACT AGREEMENT

This Agreement made and entered into on Wednesday, January 31, 2024 by and between the Villamar Community Development District, a local unit of special purpose government of the State of Florida hereinafter referred to as the 'Special District', and Marsha M. Faux, Polk County Property Appraiser, a Constitutional Officer of the State of Florida, whose address is 255 North Wilson Ave., Bartow, FL 33830, hereinafter referred to as the 'Property Appraiser'.

1. Section [197.3632](#) Florida Statutes, provides that special assessments of non-ad valorem taxes levied by the Special District may be included in the assessment rolls of the County and collected in conjunction with ad valorem taxes as assessed by the Property Appraiser. Pursuant to that option, the Property Appraiser and the Special District shall enter into an agreement providing for reimbursement to the Property Appraiser of administrative costs, including costs of inception and maintenance, incurred as a result of such inclusion.
2. The parties herein agree that, for the 2024 tax year assessment roll, the Property Appraiser will include on the assessment rolls such special assessments as are certified to her by the Villamar Community Development District.
3. The term of this Agreement shall commence on January 1, 2024 or the date signed below, whichever is later, and shall run until December 31, 2024, the date of signature by the parties notwithstanding. This Agreement shall not automatically renew.
4. The Special District shall meet all relevant requirements of Section [197.3632](#) & [190.021](#) Florida Statutes.
5. The Special District shall furnish the Property Appraiser with up-to-date data concerning its boundaries and proposed assessments, and other information as requested by the Property Appraiser to facilitate in administering the non-ad valorem assessment in question. Specifically, if assessments will be included on the 2024 TRIM Notice, the Special District shall provide **proposed assessments no later than Friday, July 12, 2024**. The Special District's assessments shall, as far as practicable, be uniform (e.g. one uniform assessment for maintenance, etc.) to facilitate the making of the assessments by the mass data techniques utilized by the Property Appraiser.
6. The Special District shall certify to the Property Appraiser the Special District's annual installment and levy **no later than Friday, September 13, 2024**. The Property Appraiser shall, using the information provided by the Special District, place the Special District's non ad-valorem special assessments on properties within the district for inclusion on the 2024 tax roll.
7. The Property Appraiser shall be compensated by the Special District for the administrative costs incurred in carrying out this Agreement at the rate of 1% of the amount levied on the TRIM Notice or if the TRIM Notice is not used, the rate shall be 1% of the amount levied on the 2024 tax roll. For the TRIM Notice, the Property Appraiser will require **payment on or before Friday, September 13, 2024** for processing within the Property Appraiser budget year (October 1st – September 30th).
8. If the actual costs of performing the services under this agreement exceed the compensation provided for in Paragraph 7, the amount of compensation shall be the actual costs of performing the services under this agreement.
9. If tax roll corrections are requested by the Special District, the Property Appraiser shall be compensated by the Special District for the administrative costs incurred at the rate of \$5.00 for each tax roll correction exceeding ten (10) corrections per tax year.

The Special District shall indemnify and hold harmless, to the extent permitted by Florida law and without waiving its right of any applicable sovereign immunity, the Property Appraiser and all respective officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the Property Appraiser and all respective officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the negligent or intentional acts or omissions of the Special District or its employees, agents, servants, partners, principals, or subcontractors arising out of, relating to, or resulting from the performance of the Agreement. The Special District shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Property Appraiser where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorneys' fees which may issue thereon.

EXECUTED By:

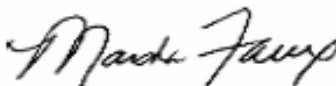
\_\_\_\_\_  
Special District Representative

\_\_\_\_\_  
Print name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

Marsha M. Faux, CFA, ASA  
Polk County Property Appraiser  
By:



\_\_\_\_\_  
Marsha M. Faux, Property Appraiser

# SECTION XV

# SECTION C

# Villa Mar CDD Field Management Report



February 06, 2024

Marshall Tindall

Field Services Manager

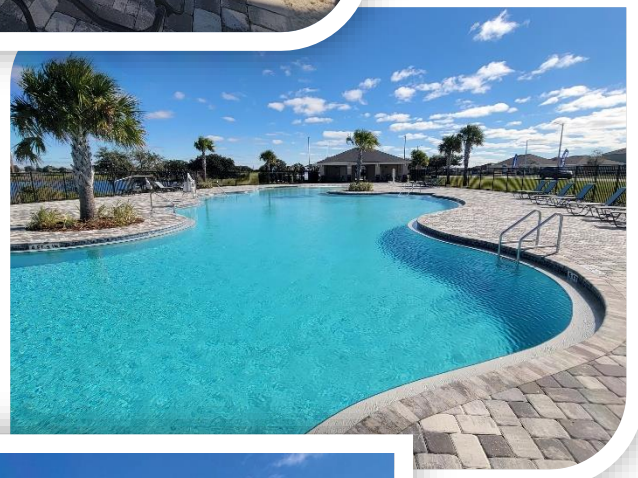
GMS



# Complete

## Amenity Review

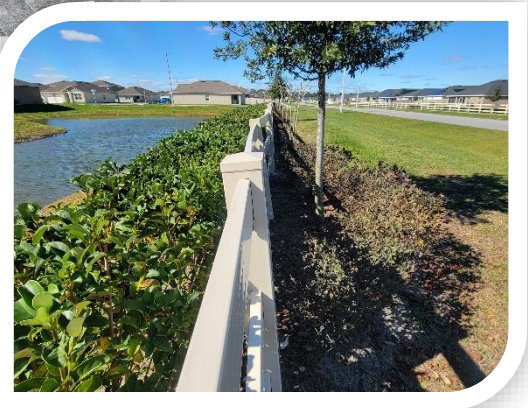
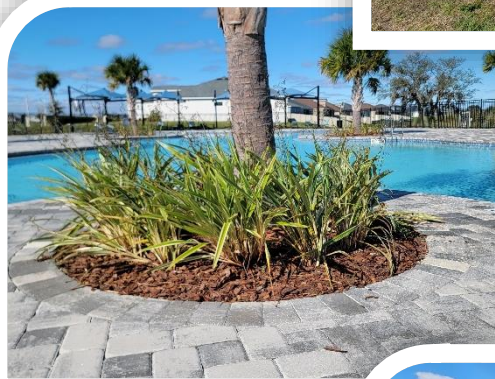
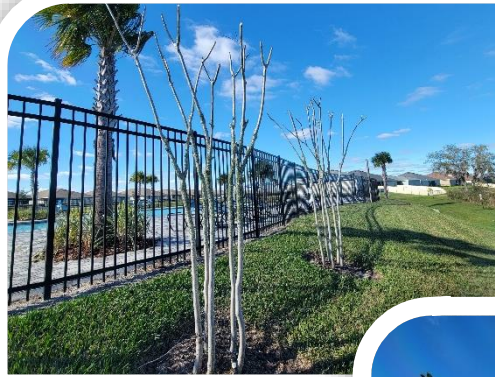
- ✚ Facilities are well maintained.
- ✚ Monthly playground review completed. No issues found.



# Complete

## Landscape Review

- ✚ Site has been well maintained overall.
- ✚ Hedges continue to be cultivated to allow them to mature into a higher privacy hedge. Winter pruning was done to promote fuller growth in spring.
- ✚ Minor fill ins were done at the entrance and in the pool planters.
- ✚ Annual winter pruning of crepe myrtles was completed.





# Complete

## Pond Review

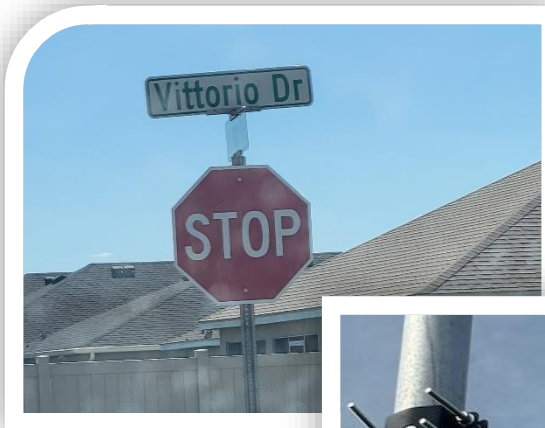
- ✚ Many pond levels remain low.
- ✚ Vendor continues to work on focal ponds, mainly in phases 1 and 2 that are prone to algal blooms.
- ✚ Overall ponds are doing well with some extra trash accumulating as typical on the edges of construction areas.
- ✚ Trash cleanup is being arranged as needed.



# Complete

## Site Items

- ✚ Traffic signs continue to be monitored and incremental repairs are done as construction progresses further.
- ✚ Replaced damaged solar light by mailboxes.
- ✚ Mailboxes between phases 5 & 6 could benefit from some additional lighting
- ✚ Panic bar shield was added to pool gate.



# In Progress

## Phase 6 – Maintenance Proposals

- ✚ Review of new phase with vendors.
- ✚ Fine tuning proposal details after recent drive through.



# 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 Check Register

FY2024

Bank	Date	Check No.'s	Amount
General Fund	12/1-12/31	615-629	\$ 229,603.40
Capital Projects Fund	12/1-12/31	176-213	\$ 2,894,764.60
<b>Total Amount</b>			<b>\$ 3,124,368.00</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #	
12/01/23	00034	11/17/23	11159	202311	330	53800	48500		JANITORIAL SVCS - NOV 23	*	450.00			
		11/17/23	11159	202311	330	53800	48500		TRASH COLLECT - NOV 23	*	300.00			
		11/17/23	11159	202311	330	53800	48500		TRASH MAIL COLLECT- NOV23	*	100.00			
-----												CSS CLEAN STAR SERVICES CENTRAL FL	850.00	000615
12/01/23	00039	11/19/23	7989	202310	310	51300	31500		GENERAL COUNSEL - OCT 23	*	930.00			
-----												KILINSKI / VAN WYK, PLLC	930.00	000616
12/01/23	00045	12/01/23	21307	202312	330	53800	48100		POOL MAINTENANCE - DEC 23	*	2,730.00			
-----												RESORT POOL SERVICES DBA	2,730.00	000617
12/06/23	00054	11/30/23	00060626	202311	310	51300	48000		NOT OF 12/5/23 MEETING	*	320.93			
-----												GANNETT FLORIDA LOCALIQ	320.93	000618
12/15/23	00047	12/05/23	EL120520	202312	310	51300	11000		SUPERVISOR FEES 12/05/23	*	200.00			
-----												ERIC LAVOIE	200.00	000619
12/15/23	00009	10/31/23	231	202310	320	53800	47400		BARBWIRE/SIGNS/FALL CLEAN	*	1,906.40			
		12/01/23	233	202312	310	51300	34000		MANAGEMENT FEES - DEC 23	*	3,541.67			
		12/01/23	233	202312	310	51300	35200		WEBSITE ADMIN - DEC 23	*	100.00			
		12/01/23	233	202312	310	51300	35100		INFORMATION TECH - DEC 23	*	150.00			
		12/01/23	233	202312	310	51300	31300		DISSEMINATION - DEC 23	*	750.00			
		12/01/23	233	202312	330	57200	12000		AMENITY ACCESS - DEC 23	*	625.00			
		12/01/23	233	202312	310	51300	51000		OFFICE SUPPLIES	*	3.49			
		12/01/23	233	202312	310	51300	42000		POSTAGE	*	96.53			
		12/01/23	234	202312	320	53800	12000		FIELD MANAGEMENT - DEC 23	*	1,378.17			
-----												GOVERNMENTAL MANAGEMENT SERVICES	8,551.26	000620
12/15/23	00008	12/05/23	LS120520	202312	310	51300	11000		SUPERVISOR FEES 12/05/23	*	200.00			
-----												LAUREN SCHWENK	200.00	000621
-----												VMCD VILLAMAR CDD PPOWERS		

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
12/15/23	00004	12/05/23	RH120520 202312 310-51300-11000 SUPERVISOR FEES 12/05/23	RENNIE HEATH	*	200.00	200.00 000622
12/15/23	00027	12/14/23	01012023 202312 300-15500-10000 POOL/FUR LEASE - JAN 23	WHFS, LLC	*	1,396.07	2,474.93 000623
		12/14/23	01012024 202312 300-15500-10000 PLAYGRND/FUR LEASE- JAN24		*	1,078.86	
12/19/23	00014	12/15/23	12152023 202312 300-20700-10000 FY2023 DEBT SERVICE 2019	VILLAMAR CDD C/O USBANK	*	1,002.36	201,849.73 000624
		12/15/23	12152023 202312 300-20700-10000 FY2023 DEBT SERVICE 2020		*	916.18	
		12/15/23	12152023 202312 300-20700-10000 FY2023 DEBT SERV 2022 PH3		*	432.96	
		12/15/23	12152023 202312 300-20700-10000 FY2024 DEBT SERVICE 2019		*	67,820.08	
		12/15/23	12152023 202312 300-20700-10000 FY2024 DEBT SERVICE 2020		*	61,989.56	
		12/15/23	12152023 202312 300-20700-10000 FY2024 DEBT SERV 2022 PH3		*	27,725.16	
		12/15/23	12152023 202312 300-20700-10000 FY2024 DEBT SERV 2022 PH4		*	41,963.43	
12/22/23	00048	12/08/23	107055 202312 320-53800-34500 SECURITY SYSTEM EQUIPMENT		CURRENT DEMANDS ELECTRICAL &	*	
12/22/23	00039	12/15/23	8261 202311 310-51300-31500 GENERAL COUNSEL - NOV 23	KILINSKI / VAN WYK, PLLC	*	1,732.18	1,732.18 000626
12/22/23	00043	12/07/23	56068335 202312 330-57200-48100 PEST CONTROL - DEC 23	MASSEY SERVICES INC.	*	50.00	50.00 000627
12/22/23	00015	12/01/23	11051 202312 320-53800-46200 LANDSCAPE MAINT - DEC 23	PRINCE & SONS INC.	*	7,075.00	7,075.00 000628
12/22/23	00041	12/08/23	PSI03631 202312 320-53800-47000 POND MAINTENANCE - DEC 23	SOLITUDE LAKE MANAGEMENT SERVICES	*	856.00	1,712.00 000629
		12/11/23	PSI03631 202311 320-53800-47000 POND MAINTENANCE - NOV 23		*	856.00	
TOTAL FOR BANK A						229,603.40	
VMCD VILLAMAR CDD PPOWERS							

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
TOTAL FOR REGISTER						229,603.40	

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/21/23	00036	3/15/23	49959A 035 FR#10A	202311	600	20700	10100		IMPERIAL TESTING & ENGINEERING, INC	V	2,561.60-	2,561.60-	000176
12/01/23	00008	10/17/23	PO#14B 035 PH6 FR#12B	202311	600	20700	10100		CORE & MAIN LP	*	9,712.57	9,712.57	000187
12/01/23	00035	7/10/23	7049 033 FR#37	202311	600	20700	10100		KILINSKI/VAN WYK, PLLC	*	93.00	93.00	000188
12/01/23	00004	10/25/23	87161 031 FR#24	202311	600	53800	60000		TUCKER PAVING INC	*	508,504.79	508,504.79	
		10/25/23	87163B 035 PH6 FR#12B	202311	600	20700	10100		TUCKER PAVING INC	*	411,977.17	411,977.17	
12/01/23	00012	10/30/23	1819B 035 PH6 FR#12B	202311	600	20700	10100		WOOD & ASSOCIATES ENGINEERING	*	781.07	781.07	000190
12/07/23	00025	11/09/23	3403594A 035 PH6 FR#13A	202312	600	20700	10100		HUB INTERNATIONAL MIDWEST WEST	*	36,616.13	36,616.13	000191
12/07/23	00035	9/25/23	7497 031 PH1&2 FR#23	202309	600	53800	60000		KILINSKI/VAN WYK, PLLC	*	852.45	852.45	000192
12/07/23	00040	11/06/23	11339 034 PH5 FR#21	202312	600	20700	10100		STEWART & ASSOCIATES PROPERTY SVC	*	2,508.00	2,508.00	000193
12/07/23	00012	10/30/23	1804A 035 PH6 FR#13A	202312	600	20700	10100		WOOD & ASSOCIATES ENGINEERING	*	4,833.89	4,833.89	
		10/30/23	1818A 035 PH6 FR#13A	202312	600	20700	10100		WOOD & ASSOCIATES ENGINEERING	*	13,582.85	13,582.85	
12/15/23	00039	11/27/23	PO#15 035 FR#14A	202312	600	20700	10100		AJAX PAVING INDUSTRIES OF FLORIDA	*	55,924.67	55,924.67	000195
12/15/23	00008	10/06/23	PO#14 035 FR#9B	202312	600	20700	10100		CORE & MAIN LP	*	20,442.67	20,442.67	000196

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/15/23	00036	3/15/23	49959B 035 FR#10B	202312	600	20700	10100		IMPERIAL TESTING & ENGINEERING, INC	*	962.40	962.40	000197
12/15/23	00035	9/25/23	7500B 035 FR#8B	202312	600	20700	10100		KILINSKI/VAN WYK, PLLC	*	51.21	51.21	000198
12/15/23	00038	9/14/23	20231939 035 FR#6B	202312	600	20700	10100		TAMPA ELECTRIC COMPANY	*	122,801.64	122,801.64	000199
12/15/23	00004	9/25/23	78135B 035 FR#6B	202312	600	20700	10100		TUCKER PAVING INC	*	364,226.28	818,121.92	000200
		11/25/23	87197 031 FR#25	202312	600	53800	60000			*	453,895.64		
12/15/23	00037	9/26/23	PO#11B 035 FR#7B	202312	600	20700	10100		XYLEM WATER SOLUTIONS U.S.A., INC.	*	10,681.16	10,681.16	000201
12/19/23	00008	11/20/23	PO#14A 035 FR#15A	202312	600	20700	10100		CORE & MAIN LP	*	12,791.38	18,851.26	000202
		11/20/23	11202023 035 FR#15A	202312	600	20700	10100			*	6,059.88		
12/19/23	00041	11/20/23	PO#12A 035 FR#15A	202312	600	20700	10100		DATA FLOW SYSTEMS, INC.	*	11,418.87	11,418.87	000203
12/19/23	00034	11/20/23	PO#07A 035 FR#15A	202312	600	20700	10100		OLDCASTLE INFRASTRUCTURE	*	3,198.36	3,198.36	000204
12/19/23	00004	11/25/23	87199A 035 FR#15A	202312	600	20700	10100		TUCKER PAVING INC	*	573,223.83	573,223.83	000205
12/21/23	00039	11/27/23	PO#15B 035 PH6 FR#14B	202312	600	20700	10100		AJAX PAVING INDUSTRIES OF FLORIDA	*	21,011.18	21,011.18	000206
12/21/23	00008	11/20/23	T901745B 035 P6 FR#15B	202312	600	20700	10100			*	2,276.73		



CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/20/23		T923542B	035 PH6	202312		600-20700-10100			CORE & MAIN LP	*	4,805.79	7,082.52	000207
12/21/23	00041	11/20/23	PO#12B 035 PH6	202312		600-20700-10100			DATA FLOW SYSTEMS, INC.	*	4,290.13	4,290.13	000208
12/21/23	00025	11/09/23	3403594B 035 PH6	202312		600-20700-10100			HUB INTERNATIONAL MIDWEST WEST	*	13,756.87	13,756.87	000209
12/21/23	00034	11/20/23	PO#7B 035 PH6	202312		600-20700-10100			OLDCASTLE INFRASTRUCTURE	*	1,201.64	1,201.64	000210
12/21/23	00004	11/25/23	87199B 035 PH6	202312		600-20700-10100			TUCKER PAVING INC	*	215,363.09	215,363.09	000211
12/21/23	00012	10/30/23	1804B 035 PH6	202312		600-20700-10100			WOOD & ASSOCIATES ENGINEERING	*	1,816.11	6,919.26	000212
		10/30/23	1818B 035 PH6	202312		600-20700-10100				*	5,103.15		
12/22/23	00026	12/21/23	12212023 RETURN FD	202312		600-20700-10300			VMAR DEV, LLC	*	2,561.60	2,561.60	000213
TOTAL FOR BANK B											2,894,764.60		
TOTAL FOR REGISTER											2,894,764.60		

# SECTION 2

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

***Unaudited Financial Reporting***  
***December 31, 2023***



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

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
<b>Cash:</b>				
Operating Account	\$ 1,493,482	\$ -	\$ -	\$ 1,493,482
Capital Projects Account	\$ -	\$ -	\$ 655	\$ 655
<b>Investments:</b>				
<u>Series 2019</u>				
Reserve	\$ -	\$ 204,442	\$ -	\$ 204,442
Revenue	\$ -	\$ 94,669	\$ -	\$ 94,669
Prepayment	\$ -	\$ 1,596	\$ -	\$ 1,596
<u>Series 2020</u>				
Reserve	\$ -	\$ 184,450	\$ -	\$ 184,450
Revenue	\$ -	\$ 89,417	\$ -	\$ 89,417
<u>Series 2022 A3</u>				
Reserve	\$ -	\$ 77,500	\$ -	\$ 77,500
Revenue	\$ -	\$ 36,836	\$ -	\$ 36,836
Prepayment	\$ -	\$ 79,773	\$ -	\$ 79,773
Construction	\$ -	\$ -	\$ 8	\$ 8
<u>Series 2022 A4</u>				
Reserve	\$ -	\$ 125,045	\$ -	\$ 125,045
Revenue	\$ -	\$ 58,482	\$ -	\$ 58,482
<u>Series 2023 A5</u>				
Reserve	\$ -	\$ 553,728	\$ -	\$ 553,728
Revenue	\$ -	\$ 15,822	\$ -	\$ 15,822
Construction	\$ -	\$ -	\$ 495	\$ 495
Cost of Issuance	\$ -	\$ -	\$ 106	\$ 106
Due from Developer	\$ -	\$ -	\$ 87,871	\$ 87,871
Due from General Fund	\$ -	\$ 868,954	\$ -	\$ 868,954
Prepaid Expenses	\$ 2,475	\$ -	\$ -	\$ 2,475
<b>Total Assets</b>	<b>\$ 1,495,957</b>	<b>\$ 2,390,713</b>	<b>\$ 89,134</b>	<b>\$ 3,975,804</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 16,684	\$ -	\$ -	\$ 16,684
Contracts Payable	\$ -	\$ -	\$ 86,100	\$ 86,100
Due to Debt Service	\$ 868,954	\$ -	\$ -	\$ 868,954
<b>Total Liabilities</b>	<b>\$ 885,638</b>	<b>\$ -</b>	<b>\$ 86,100</b>	<b>\$ 971,738</b>
<b>Fund Balance:</b>				
<b>Nonspendable:</b>				
Prepaid Items	\$ 2,475	\$ -	\$ -	\$ 2,475
<b>Restricted for:</b>				
Debt Service - Series 2019	\$ -	\$ 596,111	\$ -	\$ 596,111
Debt Service - Series 2020	\$ -	\$ 543,874	\$ -	\$ 543,874
Debt Service - Series 2022 A3	\$ -	\$ 314,871	\$ -	\$ 314,871
Debt Service - Series 2022 A4	\$ -	\$ 366,307	\$ -	\$ 366,307
Debt Service - Series 2023 A5	\$ -	\$ 569,550	\$ -	\$ 569,550
Capital Projects - Series 2019	\$ -	\$ -	\$ 2,784	\$ 2,784
Capital Projects - Series 2020	\$ -	\$ -	\$ -	\$ -
Capital Projects - Series 2022 A3	\$ -	\$ -	\$ (349)	\$ (349)
Capital Projects - Series 2022 A4	\$ -	\$ -	\$ -	\$ -
Capital Projects - Series 2023 A5	\$ -	\$ -	\$ 601	\$ 601
Unassigned	\$ 607,843	\$ -	\$ -	\$ 607,843
<b>Total Fund Balances</b>	<b>\$ 610,318</b>	<b>\$ 2,390,713</b>	<b>\$ 3,035</b>	<b>\$ 3,004,066</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 1,495,957</b>	<b>\$ 2,390,713</b>	<b>\$ 89,134</b>	<b>\$ 3,975,804</b>

# VillaMar

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2023

	Adopted Budget	Prorated Budget Thru 12/31/23	Actual Thru 12/31/23	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 672,192	\$ 604,700	\$ 604,700	\$ -
Assessments - Direct Bill	\$ 143,837	\$ 71,919	\$ 71,919	\$ -
<b>Total Revenues</b>	<b>\$ 816,029</b>	<b>\$ 676,619</b>	<b>\$ 676,619</b>	<b>\$ -</b>
<b>Expenditures:</b>				
<b>General &amp; Administrative:</b>				
Supervisor Fees	\$ 12,000	\$ 3,000	\$ 1,400	\$ 1,600
Engineering	\$ 7,500	\$ 1,875	\$ -	\$ 1,875
Attorney	\$ 30,000	\$ 7,500	\$ 2,662	\$ 4,838
Annual Audit	\$ 5,000	\$ -	\$ -	\$ -
Assessment Administration	\$ 7,500	\$ 7,500	\$ 7,500	\$ -
Arbitrage	\$ 2,250	\$ -	\$ -	\$ -
Dissemination	\$ 9,000	\$ 2,250	\$ 2,750	\$ (500)
Trustee Fees	\$ 19,880	\$ 4,041	\$ 4,041	\$ -
Management Fees	\$ 42,500	\$ 10,625	\$ 10,625	\$ (0)
Information Technology	\$ 1,800	\$ 450	\$ 450	\$ -
Website Maintenance	\$ 1,200	\$ 300	\$ 300	\$ -
Postage & Delivery	\$ 1,500	\$ 375	\$ 269	\$ 106
Insurance	\$ 6,886	\$ 6,886	\$ 5,988	\$ 898
Printing & Binding	\$ 1,000	\$ 250	\$ 3	\$ 247
Legal Advertising	\$ 10,000	\$ 2,500	\$ 1,358	\$ 1,142
Other Current Charges	\$ 1,500	\$ 375	\$ 247	\$ 128
Office Supplies	\$ 500	\$ 125	\$ 11	\$ 114
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative</b>	<b>\$ 160,191</b>	<b>\$ 48,227</b>	<b>\$ 37,778</b>	<b>\$ 10,448</b>

# VillaMar

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2023

	Adopted Budget	Prorated Budget Thru 12/31/23	Actual Thru 12/31/23	Variance
<b><u>Operations &amp; Maintenance</u></b>				
<b>Field Expenditures</b>				
Property Insurance	\$ 15,000	\$ 15,000	\$ 10,856	\$ 4,144
Field Management	\$ 16,538	\$ 4,134	\$ 4,135	\$ (0)
Landscape Maintenance	\$ 130,000	\$ 32,500	\$ 21,225	\$ 11,275
Landscape Replacement	\$ 22,500	\$ 5,625	\$ 1,655	\$ 3,970
Pond Maintenance	\$ 17,000	\$ 4,250	\$ 2,568	\$ 1,682
Streetlights	\$ 166,320	\$ 41,580	\$ 33,967	\$ 7,613
Electric	\$ 3,000	\$ 750	\$ 97	\$ 653
Water & Sewer	\$ 30,000	\$ 7,500	\$ 4,901	\$ 2,599
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 625	\$ -	\$ 625
Irrigation Repairs	\$ 10,000	\$ 2,500	\$ 43	\$ 2,457
General Repairs & Maintenance	\$ 20,000	\$ 5,000	\$ 5,691	\$ (691)
Contingency	\$ 7,500	\$ 7,500	\$ 24,565	\$ (17,065)
<b>Subtotal Field Expenditures</b>	<b>\$ 440,358</b>	<b>\$ 126,964</b>	<b>\$ 109,702</b>	<b>\$ 17,262</b>
<b>Amenity Expenditures</b>				
Amenity - Electric	\$ 18,000	\$ 4,500	\$ 3,845	\$ 655
Amenity - Water	\$ 20,000	\$ 5,000	\$ 2,666	\$ 2,334
Playground & Furniture Lease	\$ 35,000	\$ 8,750	\$ 7,425	\$ 1,325
Internet	\$ 3,000	\$ 750	\$ 529	\$ 221
Pest Control	\$ 630	\$ 158	\$ 150	\$ 8
Janitorial Services	\$ 10,700	\$ 2,675	\$ 2,550	\$ 125
Security Services	\$ 33,800	\$ 8,450	\$ 5,909	\$ 2,541
Pool Maintenance	\$ 30,000	\$ 7,500	\$ 8,190	\$ (690)
Amenity Access Management	\$ 7,500	\$ 1,875	\$ 1,875	\$ -
Amenity Repairs & Maintenance	\$ 10,000	\$ 2,500	\$ 1,570	\$ 930
Contingency	\$ 7,500	\$ 1,875	\$ -	\$ 1,875
<b>Subtotal Amenity Expenditures</b>	<b>\$ 176,130</b>	<b>\$ 44,033</b>	<b>\$ 34,709</b>	<b>\$ 9,324</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 616,488</b>	<b>\$ 170,997</b>	<b>\$ 144,411</b>	<b>\$ 26,586</b>
<b><u>Other Financing Uses:</u></b>				
Capital Reserve Transfer	\$ 39,350	\$ -	\$ -	\$ -
<b>Total Other Financing Uses</b>	<b>\$ 39,350</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expenditures &amp; Other Financing Uses</b>	<b>\$ 816,029</b>	<b>\$ 219,224</b>	<b>\$ 182,189</b>	<b>\$ 37,034</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 494,429</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 115,889</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 610,318</b>	



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

	Adopted Budget	Prorated Budget Thru 12/31/23	Actual Thru 12/31/23	Variance
<b>Revenues:</b>				
Transfer In	\$ 39,350	\$ -	\$ -	-
<b>Total Revenues</b>	<b>\$ 39,350</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Expenditures:</b>				
Contingency	\$ 600	\$ -	\$ -	-
<b>Total Expenditures</b>	<b>\$ 600</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	<b>\$ 38,750</b>		<b>\$ -</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ 38,750</b>		<b>\$ -</b>	

# VillaMar

## Community Development District

### Debt Service Fund Series 2019 A1

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2023

	Adopted Budget	Prorated Budget Thru 12/31/23	Actual Thru 12/31/23	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 403,763	\$ 363,224	\$ 363,224	\$ -
Interest	\$ -	\$ -	\$ 4,012	\$ 4,012
<b>Total Revenues</b>	<b>\$ 403,763</b>	<b>\$ 363,224</b>	<b>\$ 367,236</b>	<b>\$ 4,012</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 142,588	\$ 142,588	\$ 142,588	\$ -
Principal - 5/1	\$ 120,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 142,588	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 405,175</b>	<b>\$ 142,588</b>	<b>\$ 142,588</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (1,413)</b>		<b>\$ 224,649</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 164,293</b>		<b>\$ 371,462</b>	
<b>Fund Balance - Ending</b>	<b>\$ 162,881</b>		<b>\$ 596,111</b>	

# VillaMar

## Community Development District

### Debt Service Fund Series 2020 A2

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2023

	Adopted Budget	Prorated Budget Thru 12/31/23	Actual Thru 12/31/23	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 369,050	\$ 331,997	\$ 331,997	\$ -
Interest	\$ -	\$ -	\$ 3,550	\$ 3,550
<b>Total Revenues</b>	<b>\$ 369,050</b>	<b>\$ 331,997</b>	<b>\$ 335,548</b>	<b>\$ 3,550</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 117,588	\$ 117,588	\$ 117,588	\$ -
Principal - 5/1	\$ 135,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 117,588	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 370,175</b>	<b>\$ 117,588</b>	<b>\$ 117,588</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (1,125)</b>		<b>\$ 217,960</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 138,818</b>		<b>\$ 325,914</b>	
<b>Fund Balance - Ending</b>	<b>\$ 137,693</b>		<b>\$ 543,874</b>	

# VillaMar

## Community Development District

### Debt Service Fund Series 2022 A3

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2023

	Adopted Budget	Prorated Budget Thru 12/31/23	Actual Thru 12/31/23	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 165,060	\$ 148,488	\$ 148,488	\$ -
Assessments - Prepayments	\$ -	\$ -	\$ 78,078	\$ 78,078
Interest	\$ -	\$ -	\$ 3,747	\$ 3,747
<b>Total Revenues</b>	<b>\$ 165,060</b>	<b>\$ 148,488</b>	<b>\$ 230,313</b>	<b>\$ 81,825</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 53,878	\$ 53,878	\$ 53,878	\$ -
Principal - 11/1	\$ 60,000	\$ 60,000	\$ 60,000	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 190,000	\$ (190,000)
Interest - 5/1	\$ 52,941	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 166,819</b>	<b>\$ 113,878</b>	<b>\$ 303,878</b>	<b>\$ (190,000)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (1,759)</b>		<b>\$ (73,565)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 140,143</b>		<b>\$ 388,436</b>	
<b>Fund Balance - Ending</b>	<b>\$ 138,384</b>		<b>\$ 314,871</b>	

# VillaMar

## Community Development District

### Debt Service Fund Series 2022 A4

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 12/31/23	Thru 12/31/23	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 249,825	\$ 224,743	\$ 224,743	\$ -
Interest	\$ -	\$ -	\$ 2,419	\$ 2,419
<b>Total Revenues</b>	<b>\$ 249,825</b>	<b>\$ 224,743</b>	<b>\$ 227,162</b>	<b>\$ 2,419</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 83,325	\$ 83,325	\$ 83,325	\$ -
Principal - 5/1	\$ 80,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 83,325	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 246,650</b>	<b>\$ 83,325</b>	<b>\$ 83,325</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 3,175</b>		<b>\$ 143,837</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 94,983</b>		<b>\$ 222,470</b>	
<b>Fund Balance - Ending</b>	<b>\$ 98,158</b>		<b>\$ 366,307</b>	

# VillaMar

## Community Development District

### Debt Service Fund Series 2023 A5

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 12/31/23	Thru 12/31/23	Variance
<b>Revenues:</b>				
Assessments - Direct	\$ 553,728	\$ -	\$ -	-
Interest	\$ -	\$ -	\$ 8,359	\$ 8,359
<b>Total Revenues</b>	<b>\$ 553,728</b>	<b>\$ -</b>	<b>\$ 8,359</b>	<b>\$ 8,359</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 168,198	\$ 168,198	\$ 168,198	-
Principal - 5/1	\$ 110,000	\$ -	\$ -	-
Interest - 5/1	\$ 222,616	\$ -	\$ -	-
<b>Total Expenditures</b>	<b>\$ 500,814</b>	<b>\$ 168,198</b>	<b>\$ 168,198</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 52,914</b>		<b>\$ (159,840)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 170,598</b>		<b>\$ 729,389</b>	
<b>Fund Balance - Ending</b>	<b>\$ 223,513</b>		<b>\$ 569,550</b>	

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

	Series	Series	Series	Series	Series	Total
	2019 A1	2020 A2	2022 A3	2022 A4	2023 A5	
<b>Revenues</b>						
Developer Contributions	\$ 965,382	\$ -	\$ -	\$ -	\$ 3,217,831	\$ 4,183,213
Interest	\$ -	\$ -	\$ 0	\$ 2,508	\$ 3,552	\$ 6,060
<b>Total Revenues</b>	<b>\$ 965,382</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 2,508</b>	<b>\$ 3,221,383</b>	<b>\$ 4,189,273</b>
<b>Expenditures:</b>						
Bank Fees	\$ 115	\$ -	\$ -	\$ -	\$ -	\$ 115
Capital Outlay	\$ 962,400	\$ -	\$ -	\$ 2,508	\$ 2,612,975	\$ 3,577,883
<b>Total Expenditures</b>	<b>\$ 962,515</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,508</b>	<b>\$ 2,612,975</b>	<b>\$ 3,577,998</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 2,866</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ 608,408</b>	<b>\$ 611,275</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>Net Change in Fund Balance</b>	<b>\$ 2,866</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ 608,408</b>	<b>\$ 611,275</b>
<b>Fund Balance - Beginning</b>	<b>\$ (83)</b>	<b>\$ -</b>	<b>\$ (349)</b>	<b>\$ -</b>	<b>\$ (607,807)</b>	<b>\$ (608,240)</b>
<b>Fund Balance - Ending</b>	<b>\$ 2,784</b>	<b>\$ -</b>	<b>\$ (349)</b>	<b>\$ -</b>	<b>\$ 601</b>	<b>\$ 3,035</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	\$ -	\$ -	\$ 604,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 604,700
Assessments - Direct Bill	\$ 71,919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,919
<b>Total Revenues</b>	<b>\$ 71,919</b>	<b>\$ -</b>	<b>\$ 604,700</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 676,619</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ -	\$ 800	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,400
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 918	\$ 1,744	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,662
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 1,250	\$ 750	\$ 750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,750
Trustee Fees	\$ -	\$ -	\$ 4,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,041
Management Fees	\$ 3,542	\$ 3,542	\$ 3,542	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,625
Information Technology	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300
Postage & Delivery	\$ 88	\$ 85	\$ 97	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 269
Insurance	\$ 5,988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,988
Printing & Binding	\$ -	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
Legal Advertising	\$ 1,037	\$ 321	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,358
Other Current Charges	\$ 39	\$ 135	\$ 74	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 247
Office Supplies	\$ 4	\$ 4	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 20,789</b>	<b>\$ 7,633</b>	<b>\$ 9,356</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 37,778</b>

**VillaMar**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Operations &amp; Maintenance</b>													
<b>Field Expenditures</b>													
Property Insurance	\$ 10,856	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,856
Field Management	\$ 1,378	\$ 1,378	\$ 1,378	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,135
Landscape Maintenance	\$ 7,075	\$ 7,075	\$ 7,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,225
Landscape Replacement	\$ -	\$ -	\$ 1,655	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,655
Pond Maintenance	\$ 856	\$ 856	\$ 856	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,568
Streetlights	\$ 11,355	\$ 11,289	\$ 11,322	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,967
Electric	\$ 33	\$ 35	\$ 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97
Water & Sewer	\$ 1,574	\$ 1,812	\$ 1,515	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,901
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ 43	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43
General Repairs & Maintenance	\$ -	\$ 5,691	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,691
Contingency	\$ 22,115	\$ -	\$ 2,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,565
<b>Subtotal Field Expenditures</b>	<b>\$ 55,285</b>	<b>\$ 28,137</b>	<b>\$ 26,281</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 109,702</b>
<b>Amenity Expenditures</b>													
Amenity - Electric	\$ 1,242	\$ 1,341	\$ 1,262	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,845
Amenity - Water	\$ 880	\$ 968	\$ 819	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,666
Playground & Furniture Lease	\$ 2,475	\$ 2,475	\$ 2,475	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,425
Internet	\$ 176	\$ 176	\$ 176	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 529
Pest Control	\$ 50	\$ 50	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150
Janitorial Services	\$ 850	\$ 850	\$ 850	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,550
Security Services	\$ 2,847	\$ 2,324	\$ 737	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,909
Pool Maintenance	\$ 2,730	\$ 2,730	\$ 2,730	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,190
Amenity Access Management	\$ 625	\$ 625	\$ 625	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,875
Amenity Repairs & Maintenance	\$ -	\$ 1,570	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,570
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Subtotal Amenity Expenditures</b>	<b>\$ 11,875</b>	<b>\$ 13,110</b>	<b>\$ 9,724</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 34,709</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 67,160</b>	<b>\$ 41,246</b>	<b>\$ 36,004</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 144,411</b>
<b>Other Financing Uses:</b>													
Capital Reserve Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Other Financing 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>Total Expenditures &amp; Other Financing Uses</b>	<b>\$ 87,950</b>	<b>\$ 48,879</b>	<b>\$ 45,360</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 182,189</b>
<b>Net Change in Fund Balance</b>	<b>\$ (16,031)</b>	<b>\$ (48,879)</b>	<b>\$ 559,340</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 494,429</b>

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

<b>SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS AREA 1</b>	
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	\$204,442
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)
LESS: PRINCIPAL PAYMENT - 5/1/23	(\$115,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$6,095,000</b>

<b>SERIES 2020, SPECIAL ASSESSMENT REVENUE BONDS AREA 2</b>	
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)
LESS: PRINCIPAL PAYMENT - 5/1/23	(\$130,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$6,245,000</b>

<b>SERIES 2022, SPECIAL ASSESSMENT REVENUE BONDS AREA 3</b>	
INTEREST RATE:	3.125%, 3.500%, 4.000%
MATURITY DATE:	11/1/2051
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$77,500
RESERVE FUND BALANCE	\$77,500
BONDS OUTSTANDING - 03/18/22	\$3,040,000
LESS: PRINCIPAL PAYMENT - 11/1/22	(\$100,000)
LESS: SPECIAL CALL - 5/1/23	(\$50,000)
LESS: SPECIAL CALL - 8/1/23	(\$85,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$2,805,000</b>

<b>SERIES 2022, SPECIAL ASSESSMENT REVENUE BONDS AREA 4</b>	
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	\$125,045
BONDS OUTSTANDING - 03/18/22	\$4,295,000
LESS: PRINCIPAL PAYMENT - 5/1/23	(\$80,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$4,215,000</b>

<b>SERIES 2023, SPECIAL ASSESSMENT REVENUE BONDS AREA 5</b>	
INTEREST RATE:	4.875%, 5.625%, 5.750%
MATURITY DATE:	5/1/2053
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$553,728
RESERVE FUND BALANCE	\$553,728
BONDS OUTSTANDING - 06/15/23	\$7,940,000
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$7,940,000</b>

