

*Grande Pines  
Community Development District*

*Agenda*

*March 20, 2024*

# AGENDA

# *Grande Pines*

## *Community Development District*

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219 East Livingston Street, Orlando, Florida 32801

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

March 13, 2024

**Board of Supervisors  
Grande Pines  
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Grande Pines Community Development District** will be held **Wednesday, March 20, 2024 at 11:00 AM at the Offices of GMS-CF, LLC, 219 East Livingston Street, Orlando, Florida 32801**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the February 19, 2024 Board of Supervisors Meeting
4. Public Hearing for the Imposition of Assessments
  - Open Public Hearing*
  - A. Consideration of Engineer's Report
  - B. Consideration of Master Assessment Methodology Report for Assessment Area Two
  - C. Public Comment & Testimony
  - D. Consideration of Resolution 2024-05 Levying Assessments
  - Close Public Hearing*
  - E. Presentation of Supplemental Assessment Methodology Report for Assessment Area Two
5. Consideration of Resolution 2024-04 Conveyance of Phase 5 Utilities
6. Consideration of Resolution 2024-06 Conveyance of Phase 3 Utilities
7. Consideration of License and Operation Agreement between Grande Pines CDD and Paradiso Grande Property Owners' Association, Inc.
8. Review and Acceptance of Draft Fiscal Year 2023 Audit Report
9. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Check Register
    - ii. Balance Sheet and Income Statement
    - iii. Ratification of Requisitions #22-24
  - D. Field Manager's Report
    - i. Consideration of Proposal for Palm Tree Injections with United Land Services – **ADDED**

- ii. Consideration of Proposal for Dead Palm Tree Replacement with United Land Services – **ADDED**
- iii. Consideration of Proposals for Guardhouse Plant Enhancements with United Land Services – **ADDED**
  - 1. Entrance Beds – Blue Daze
  - 2. Guard Shack Sides – Orange Ixora

10. Other Business

11. Supervisors Requests

12. Adjournment

Sincerely,

*George Flint*

George S. Flint  
District Manager



# MINUTES

**MINUTES OF MEETING  
GRANDE PINES  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Grande Pines Community Development District was held Monday, **February 19, 2024** at 10:00 a.m. at the Offices of GMS-CF, LLC at 219 East Livingston Street, Orlando, Florida.

Present and constituting a quorum:

Amanda Whitney  
Linda Kepfer  
Achal Aggarwal  
Suhel Rojas

Chairperson  
Vice Chairperson  
Assistant Secretary  
Assistant Secretary

Also present were:

George Flint  
Jay Lazarovich  
Christina Baxter *by phone*  
Tim Bramwell *by phone*  
Sara Zare *by phone*  
Kendall Bulleit *by phone*  
Jarett Wright

District Manager, GMS  
District Counsel  
District Engineer  
Bond Counsel  
MBS Underwriter  
MBS Underwriter  
GMS

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll. Four Board members were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: Next is public comment period and we just have the Board and staff here.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the October 16, 2023 Meeting**

Mr. Flint: You have approval of the minutes of the October 16th meeting. Were there any comments or corrections to those?

Ms. Whitney: I'll make a motion to approve.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Minutes of the October 16, 2023 Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Financing Matters**

Mr. Flint: A couple of items here. One is to start the process on Assessment Area Two which are Phases 3 & 5. Also, there is a Delegation Resolution which delegates certain authority to the Chair to go out and issue the bonds.

**A. Consideration of Master Engineer's Report**

Mr. Flint: Ms. Baxter will present her updated report included in the agenda.

Ms. Baxter: With this update they went through and updated with respect to urgency of parcels and updated some of the most current status of permits and approval and added full descriptions for Phases 3 & 5 for Assessment Area Two. The cost for the capital improvement program for infrastructure remained as previously approved in the Engineer's Report at a little over \$7M. Happy to answer any questions.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Master Engineer's Report, was approved.

**B. Consideration of Master Assessment Methodology Report for Assessment Area Two**

Mr. Flint: We took from Ms. Baxter's updated report the cost numbers that they reviewed and were not substantially different than the original estimates they had prepared so they remain the same. He noted this report is more complicated than normal. We took all the units and all the costs and basically spread the benefit of those improvements by ERU so that the costs for Assessment Area Two are based on taking all of the costs, all of the ERU's and allocating the number of ERU's to Assessment Area Two. Go to Table 1 on page 70 this is the total development

plan for Assessment Area 1 & 2 and you can see it is a combination of townhomes, single family 50's and single family 70's. Assessment Area Two has 203 total units. Table 2 these are the infrastructure cost estimates that Christy prepared that shows both assessment areas. This report is intended to cover Assessment Area Two but we had to show all of the cost because of how we are allocating the benefit. Table 3 is a conservative bond sizing. You can see the construction funds numbers at \$8.9M and the way we get to the \$8.9M is take all of the costs and all of the ERU's divide them and then multiply them by the number of ERU's in Assessment Area Two. That \$8.9M is higher than the \$7M of cost estimates just for Assessment Area Two. All of the infrastructure is Master Infrastructure and all of the units are benefitting from it. The bond sizing we take the construction funds based on ERU's. There is a debt service reserve of one year's max annual debt, capitalized interest of 24 months. We assume an interest rate of 6.5% and then a cost of issuance. These are all very conservative numbers and would expect the interest rate to be lower than that but trying to give the Board maximum flexibility by using conservative numbers on these. Table 4 is the allocation of benefit based on improvement cost by product type. There is an issue with the table headings that I corrected this morning. Your agenda still has the development plan for Assessment Area Two as the headings for a couple of these tables and that has been fixed. Table 5 is the allocation of benefit based on par debt. Table 6 is if we were to fund 100% of all of the improvements at the very conservative parameters and bond sizing, this is what the pre unit annual assessments would be. They are higher than what the target assessments are but we believe the target assessments will match up Assessment Area Two with Assessment Area One so all of the units are paying the same. We are doing this for the master lean process and setting the ceiling here. When we actually price, we will do it based on the targets. Table 7 is the preliminary assessment roll and legal descriptions attached.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Master Assessment Methodology Report for Assessment Area Two, was approved.

### **C. Consideration of Resolution 2024-01 Declaring Special Assessments**

Mr. Flint: This resolution declares the Board's intent to levy assessments. Attached is the Engineer's Report that you just approved and the Master Assessment Methodology.

On MOTION by Ms. Whitney seconded by Mr. Aggarwal, with all in favor, Resolution 2024-01 Declaring Special Assessments, was approved.

**D. Consideration of Resolution 2024-02 Setting a Public Hearing for Special Assessments**

Mr. Flint: This resolution sets the public hearing. There is a 30-day mailed notice and some legal notices that have to be placed but the 30-day mailed notice really drives the earliest we can hold that hearing. Your regular March meeting is the 18<sup>th</sup> which won't give us the 30 days so the earliest we could have the meeting if we got the mailed notice out today would be the 20<sup>th</sup> around 11:00 a.m.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, Resolution 2024-02 Setting a Public Hearing for March 20, 2024 at 11:00 a.m. at the Offices of GMS-CF, LLC, was approved.

**E. Consideration of Resolution 2024-03 Delegation Resolution**

- i. Exhibit A – Form of Supplemental Indenture**
- ii. Exhibit B – Form of Bond Purchase Contract**
- iii. Exhibit C – Form of Preliminary Limited Offering Memorandum**
- iv. Exhibit D – Form of Continuing Disclosure Agreement**
- v. Exhibit E – Form of Acquisition Agreement, Completion Agreement, Collateral Assignment, True-Up Agreement, and Tri-Party Agreement**

Mr. Flint: In conjunction with starting the assessment process today, we are also asking you to consider a Delegation Resolution and what that allows us to do is once we hold the hearing in March parallel to now and that hearing, the underwriter will be working with Park Square to prepare the Offering Memorandum and then they can actually price and we can close not long after the actual assessment hearing if you adopt that Delegation Resolution today. Tim Bramwell who is your bond counsel is on the phone.

Mr. Bramwell: The Delegation Resolution supplements the District's existing Bond Resolution 2020-14 which was adopted November 18, 2019. It approved a Master Indenture and authorized the District to issue special assessment revenue bond with an aggregate amount NTE \$28M. The Bond Resolution was subsequently validated on March 25, 2020 and you have since issued one series of bonds, the Series 2021 bonds with an aggregate principal amount of \$6,760,000 pursuant to First Supplemental Indenture. This Delegation Resolution supplements Resolution 2020-14 to authorize the second series of bonds at an aggregate principal amount NTE

\$11,955,000 in order to finance a portion of the Assessment Area Two Capital Improvement Program and the Resolution approves the related principal bond documents including a second Supplemental Trust Indenture. The resolution authorizes the Board to engage MBS Capital Markets as its underwriter and authorizes MBS to market the bonds using the Preliminary Limited Offering Memorandum that is attached to this Delegation Resolution as well. Section 5 of the Delegation Resolution establishes certain parameters for the 2024 bonds so long as MBS delivers an offer to purchase the bonds and meets these parameters pursuant to this Delegation Resolution the District Officers are authorized to enter into a Bond Purchase Agreement and the form for that Bond Purchase Agreement is also attached to this Delegation Resolution. To summarize those parameters in section 5, aggregate principal amount of the bonds cannot exceed \$11,955,000. The average interest rate on the bonds cannot exceed the maximum level permitted under Florida Law which is 300 basis points over the bond buyer 20 GO bond index. For tax exempt bonds that are priced during February that would be 6.43%. The underwriters discount on the bonds cannot exceed 2% and the bonds shall be subject to optional redemption no later than May 1, 2037 without premium and finally the final maturity of the bonds shall be no later than May 1, 2056. This Delegation Resolution also approves forms of Continuing Disclosure Agreement and an Acquisition Agreement, Completion Agreement, Collateral Assignment, True-Up Agreement, and a Triparty Agreement with the landowner and its lender.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, Resolution 2024-03 Delegation Resolution and Exhibit A through E, was approved.
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#### **F. Consideration of Supplemental Assessment Methodology Report for Assessment Area Two**

Mr. Flint: You just approved a Master Assessment Methodology for purposes of setting the public hearing to levy assessments which will create once you hold the public hearing a ceiling up to where you can impose an assessment up to that amount. During the marketing of the bonds there is a Preliminary Limited Offering Memorandum which is used to market and sale the bonds and in that would be a pre-pricing Supplemental Assessment Methodology. Once the bonds are actually issued, there will be a Supplemental Report based on the actual terms and interest rates and target assessments. In the Offering Memorandum, they put a preliminary version of that in

there. What you have in the agenda is what we call pre-pricing or Preliminary Supplement Report. This ties closer to what the underwrite believes will be the actual terms when they go out and price. Table 1 is the development plan. Table 2 shows the estimated infrastructure cost for Assessment Area Two. Table 3 is where it changes. We have brought the interest rate down to 5.75% from the 6.5 which we are basing the master lean on. We are looking at a par amount of about \$5.66M. The other tables allocate the benefit based on improvement costs and par amount. Table 6 these are the target assessment amounts that matchup with Assessment Area One. This report basically takes those target assessment amounts and works backwards based on interest rate and other assumptions to come up with a par amount that the underwriter believes is closer to what we will actually see when they go out and price. If we have time, we like to get the Board to approve the preliminary version of this report. It will come back to you after the bonds are actually priced and finalized and you will finalize the assessments and see the final version of this.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Preliminary Supplemental Assessment Methodology Report for Assessment Area Two, was approved.
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#### **G. Consideration of Supplemental Investment Banking Agreement with MBS Capital Markets**

Mr. Flint: As Tim mentioned the Delegation Resolution authorizes you to engage MBS as your underwriter but we also do a separate agreement on each issue with them and they are also required to make certain disclosures. In the agenda you will see their standard underwriting agreement. Sara Zare is on the phone if the Board has any questions.

Mr. Flint: Anything for the Board?

Ms. Zare: No. We are in the near final form on the PLOM. We have a couple of items that we will look to wrap up prior to posting the PLOM. As soon we post the PLOM, we will enter into the marketing phase and hopefully look to close in conjunction with the March meeting. Otherwise, we are headed in the right path here.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Supplemental Investment Banking Agreement with MBS Capital Markets, was approved.
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**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Flint: Jay, anything else?

Mr. Lazarovich: No updates.

**B. Engineer**

Mr. Flint: Christy, anything else?

Mr. Baxter: I don't have any other items today.

**C. District Manager's Report**

**i. Check Register**

Mr. Flint: You have the check register for the General Fund going back to October 3rd through January 31<sup>st</sup> that totals \$116,036.43.

Mr. Aggarwal: Minor clerical issue, some of these are dated January 2023 at the bottom so just need to be corrected to 2024.

Mr. Flint: Yes, in the summary. The check themselves have the correct year. We will make sure we make that revision.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Check Register with the Correction to the Summary Dates, was approved.
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**ii. Balance Sheet and Income Statement**

Mr. Flint: You also have the balance sheet and income statement. These are unaudited through December 31<sup>st</sup>. If the Board has any discussion, we can discuss those. No action required.

**iii. Ratification of Requisitions #18-21**

Mr. Flint: Requisitions #18-#21 are in the agenda and have been signed by the Engineer and by the District and submitted to the Trustee. We are asking the Board to ratify those.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, Requisitions #18-#21, were ratified.
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**D. Field Manager's Report**

Mr. Wright: We started pressure washing through the community starting with the main boulevard, and all of the sidewalks and monuments. It has started to get slippery. We are continuing to schedule pond cleanings with trash removal due to construction debris and will spot treat and pressure wash the rest of the community as needed in certain areas especially towards the Phase 2 side. It gets build up with mud and construction debris. We are going through and resetting the property landscaping wise for the beginning of the year. We reset all of the ornamental grasses along the entrance. United Land is working to get me the proposals for replacing the palm tree that is right behind the guardhouse and then we are also looking at updating the declining plant material there. There are a couple of areas behind the guardhouse where the guard parking spot is and around the front, we would like to change from rose plants to blue daze plants that have a longer life span and will be in bloom most of the year. They are cheap plants but highly effective for the area. You already have some of that in the median so it would not be a drastic change. They are also getting us proposals for doing the palm injections. They are starting to look slightly rough but with the quarterly injections they will brighten up really quick. The best timeframe for that will be next month. As we are warming up, it will be a good time for planting. The only other thing is issues with some of the officers that work at the guard shack and some discrepancies between night shift and day shift. Those issues have been addressed with the vendor. The vendor is really good about if we reach out to them with concern, they will immediately change it. They don't want any issues. A lot of that has been corrected now and based off reports from last night, you can see somebody is there that cares about what they are doing and actually doing their job. If anything else comes up, we just address it as it comes.

Mr. Flint: In regards to the guardhouse and operations. We had a call on Friday and the CDD owns the guardhouse and we are contracting with the security vendor but the HOA owns the amenity. They are going to have onsite staffing and have an access control system for the clubhouse which we want to make sure is consistent with whatever access control system we have for the guardhouse. It makes sense since they are on site, they are going to have staff onsite for them to be issuing any access passes or dealing with the residents in regards to the guardhouse and the gates. We discussed on Friday the CDD entering into an agreement with the HOA which would authorize the HOA to operate the guardhouse. As it is right now, the internet and everything is going from the clubhouse into the guardhouse. It makes sense for them to probably maintain the

access control system for both. We do not want to create a situation where people are having to run around between the CDD and the HOA. We want to make it as seamless as possible and it seems like that would be the best approach. I have got some examples from other Districts where we have had agreements with the HOA to operate guardhouses. Most of the communities where we own the roads and have guardhouses, we have that responsibility but we also own the amenities but in this case we don't so it makes more sense probably for them to do that. Just giving the Board an update on that. I do not have the draft agreement for you this morning because we just talked about it on Friday. We will be working on that and I will get with the Chair and whatever we need to do to get that in place.

**SIXTH ORDER OF BUSINESS****Other Business**

There being no comments, the next item followed.

**SEVENTH ORDER OF BUSINESS****Supervisors Requests**

There being no comments, the next item followed.

**EIGHTH ORDER OF BUSINESS****Adjournment**

Mr. Flint: Is there a motion to adjourn?

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the meeting was adjourned.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION 4

# SECTION A

# Grande Pines Community Development District ENGINEER'S REPORT

Orange County, Florida

**Prepared For**

Grande Pines Community Development District

**Date**

February 17, 2020

Revised January 18, 2021

Revised February 15, 2021

Revised February 19, 2024



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FBPE Certificate of Authorization No. 2856

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## Appendix

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<i>Exhibit 17</i>	<i>Permit Status</i>
<i>Exhibit 18</i>	<i>Community Development District Area Table</i>

## ***Section 1 Introduction***

### ***1.1 Location and General Description***

The proposed development Grande Pines Golf Course Redevelopment project, the “Development” is located on Parcel 11D within Orangewood Neighborhood N-2 PD, west of International Drive and approximately one-half mile south of Central Florida Parkway, in Orange County, Florida. See Exhibit 1, Location Map. The total project consists of a proposed 385 single family short term rental houses (216 detached units/169 attached townhome units), and a conservation area, on 118.79 acres (Includes wetland W-1). The governing municipalities for this project are the South Florida Water Management District (SFWMD), the Valencia Water Control District (VWCD) and Orange County.

### ***1.2 District Purpose and Scope***

The District was established for the purpose of financing, acquiring or constructing, maintaining and operating a portion of the public infrastructure necessary for community development within the District. The purpose of this report is to provide a description of the public infrastructure improvements financed and to be financed by the District. The District has and will finance, acquire and/or, construct, operate, and maintain certain public infrastructure improvements that are needed to serve the Development. A portion of the infrastructure improvements will be financed with the proceeds of bonds issued by the District.

The proposed public infrastructure improvements, as outlined herein, are necessary for the development of the District as required by the applicable independent unit of local government.

### ***1.3 Description of Land Use***

The lands within the District encompass approximately 118.79 acres. Based on the PD the land use is mixed use and development program for the property within the District allows for construction of 507 short term rental units (331 detached/176 attached units). The approved land uses within the District include the following areas. Please see attached Exhibits that provide detail on land use locations and the development program.

<b>Proposed Development</b>	<b>Approximate Acres</b>
Mixed Use (Short Term Rental Units)	106.78
Conservation	12.01



## ***Section 2        Government Actions***

The following are the permitting agencies that will have jurisdiction for approval of construction within the District. Depending on the location and scope of each project design, the individual permits that need to be obtained will need to be evaluated; not all will necessarily apply to every sub-phase within the District.

### **Permitting Agencies & Permits Required**

1. Orange County
  - a. Planned Development/Land Use Plan
  - b. Preliminary Subdivision Plan
  - c. Mass Grading (optional)
  - d. Final Engineering Construction Plan Approval
  - e. Final Plat
2. South Florida Water Management District
  - a. Environmental Resource Permit
    - i. Mass Grading/Master Stormwater Construction
    - ii. Final Engineering
  - b. Water Use Permit (Dewatering)
    - i. Mass Grading/Master Storm
    - ii. Final Engineering
3. Orange County Utilities
  - a. Master Utility Plan
  - b. Final Engineering Construction Plans –Water, Sewer, and Reclaimed Water Distribution Systems
4. Valencia Water Control District
  - a. Final Engineering Plans
5. Florida Department of Environmental Protection (FDEP)
  - a. Water Distribution System
  - b. Sanitary Sewer System
  - c. National Pollutant Discharge Elimination System (NPDES)
6. FEMA
  - a. Letter of Map Revision – Fill (LOMR-F)
7. Florida Fish and Wildlife Conservation Commission (FWC)

Please refer to Exhibit 17 for a detailed summary of the permits obtained or under review within the Development as a whole and/or District alone. It is our opinion that there are no technical reasons existing at this time which would prohibit the implementation of the capital improvements for the District and the public infrastructure as presented herein and that all permits not issued, which are necessary for the District and public infrastructure to proceed, will be obtained during the ordinary course of development.

## ***Section 3        Infrastructure Benefit***

The District will fund, and in certain cases maintain and operate public infrastructure yielding public benefits. The project wide public benefits are provided by infrastructure improvements that serve all lands in the District. These public infrastructure improvements include construction of the master stormwater

management system, the sanitary sewer, potable water, and reclaimed water mains, roadway network, perimeter landscape, hardscape and irrigation improvements.

The proposed capital improvements identified in this report are intended to provide specific benefit to the assessable real property within the boundaries of the District. As the property is currently undeveloped, the construction and maintenance of the proposed infrastructure improvements are necessary and will benefit the property for the intended use as a mixed use community. The District can construct, acquire, own, operate and/or maintain any or all of the proposed infrastructure. The Developer or other party/parties will construct and fund the infrastructure outside of the District and/or not funded by the District.

#### ***Section 4      Capital Improvement Plan***

The District capital improvements will connect and interact with the adjacent offsite roads, stormwater management systems, potable water, reclaimed water, and sewer systems. The proposed infrastructure improvements addressed by this report include elements internal and external to the District. The elements include the master stormwater management and drainage systems, as well as potable watermain, reclaimed watermain and sewer extensions required to provide utility service to the District. Detailed descriptions of the proposed capital improvements are provided in the following sections and Exhibits 7 through 11. Exhibit 16, details the Cost Opinion for the District's capital improvement plan.

The Capital Improvement Plan will be constructed and financed in logical segments, as property within Phases 1, 2 and 4 is developed by Park Square Grande Pines, LLC and property within Phases 3 and 5 is developed by Park Square Grande Pines Phase 2, LLC (collectively, the Developer). There may, however, be certain developer obligations under permits or agreements, including offsite improvements, that the Developer will be obligated to complete even if the remaining portions of the Capital Improvement Plan are not completed.

#### ***Section 5      Description of Capital Improvement Plan***

##### ***5.1      Roadway Improvements***

The District may fund roadway construction internal to the District consisting of local roadways and/or offsite roadway improvements. A manned guard house will provide public access to the proposed roadways making them open to the public.

##### ***5.2      Stormwater Management***

The District will fund the construction of the master stormwater management system for the lands within the District. This system is made up of wet detention stormwater treatment ponds, control structures, spreader swales, inlets, manholes and storm pipes. The proposed ponds and outfall structures have been designed to provide water quality treatment and attenuation in accordance with Orange County and South Florida Water Management District regulations. The stormwater management system has been designed to accommodate on-site runoff in addition to offsite flows which have historically entered the project site. Exhibit 6, Post-Development Conditions Basin Map and Exhibit 7, Stormwater Management Map, provide graphical representations of the proposed stormwater management system.

##### ***5.3      100-Year Floodplain***

Pursuant to the Federal Emergency Management Agency's (FEMA) Flood Insurance Rate Map (FIRM)

panel 12097C0415F dated September 25, 2009. The back of several lots proposed in Phase 3 are adjacent to “Lake 10” which Zone A. Areas within Zone A are identified as within the 100-year floodplain but with an undetermined elevation. All other areas in the project are located within Zone X and are designated by FEMA as areas of minimal flood hazard; Exhibit 8, FEMA 100-Year Floodplain details the floodplain limits relative to the District boundaries.

Any filled areas below the 100-year flood elevation will result in impacts which will require mitigation in the form of a volume-for-volume match between floodplain impacts and compensating storage. Detailed floodplain fill impact and compensating storage calculations will be prepared with final engineering for Phase 3. After fill has been placed, survey elevations will be required and a Letter of Map Revision based on fill LOMR-F is recommended to receive final approval from FEMA that Development areas are located outside of Zone AE and therefore removed from the 100-year floodplain. The District capital improvement costs for fill are associated only with District capital improvements.

#### ***5.4 Potable Water, Reclaimed Water, & Wastewater Utilities***

Potable water service for the Development will be provided by Orange County Utilities (OCU). A Master Utility Plan (MUP) was approved by Orange County on 8/14/19. The MUP utilities infrastructure design for the Development includes four phases, a revision is anticipated to update the MUP to reflect the project construction in 5 phases. Points of connection for the Development are located along existing International Drive. Existing utilities at the point of connection include 24” watermain, 24” reclaimed watermain, and 12” force main.

##### ***5.4.1 Potable Water Distribution System***

The District will fund the construction of the water distribution system within the District. The potable water system will be conveyed to, and owned and maintained by OCU once it has been certified complete. The main sizing within the District will be required to be designed and constructed based on the approved MUP. Exhibit 9, Potable Water Distribution Plan, provides a graphical representation of the water mains to be constructed within the District.

##### ***5.4.2 Reclaimed Water Distribution System***

The District will fund the construction of the reclaimed water distribution system within the District. The reclaimed water system will be conveyed to, and owned and maintained by OCU once it has been certified complete by the District. The main sizing within the District will be required to be designed and constructed based on the approved MUP. Exhibit 10, Reclaimed Water Distribution Plan, provides a graphical representation of the proposed system within the District.

##### ***5.4.3 Wastewater System***

The District will fund the construction of the gravity sewer, forcemain, and lift station infrastructure within the District. The wastewater system will be conveyed to, and owned and maintained by OCU once it has been certified complete by the District. The main sizing and lift stations within the District will be required to be designed and constructed based on the approved MUP. Exhibit 11, Wastewater System Map, provides a graphical representation of the proposed system within the District.

#### ***5.5 Landscape & Hardscape***

The District may fund landscape and hardscape construction and maintenance which may include perimeter

landscape buffers, master signage, way finding signage, entry hardscape features, entry landscape, and street trees. The District may own and maintain foregoing improvements.

### **5.6      *Electrical Distribution and Street Lights***

The District may fund the cost to underground electric service to the District. The District may fund the installation, leasing, and/or monthly service charges associated with the upgraded street lighting fixtures along CDD owned and maintained roadways within the District. Duke Energy will own and maintain the electric and street light infrastructure.

### **5.7      *Professional and Inspection Fees***

In order to design, permit, and construct the proposed District capital improvement plan, professional services are required by various consultants. The consultants include, but are not limited to: civil engineer, geotechnical, planner, environmental, surveying, and landscape architect. During construction, the various permitting agencies will observe and inspect the project. Each of the agencies will charge an inspection fee to cover the costs associated with an inspector visiting the site to observe construction progress and confirm that the project is constructed in accordance with their respective approved plans, permits, rules, and regulations. A proportionate share of the Professional Services and Inspections Fees may be included in the costs for the District capital improvement plan.

### **5.8      *Construction Schedule***

The following is the anticipated schedule for the entitlements necessary for the District and construction of the District's capital improvement plans.

<b>TASK TO BE COMPLETED</b>	<b>ANTICIPATED OR ACTUAL DATE OF COMPLETION</b>
1. Entitlements	
a) Land Use/Zoning	February 2019
b) Preliminary Subdivision Plan	October 2020
2. Final Engineering/Permitting	<b>ANTICIPATED OR ACTUAL DATE OF COMPLETION</b>
a) Phase 1	January 2020
b) Phase 1 Revisions	June 2021
c) Phase 2	July 2020
d) Phase 2 Revisions	March 2022
e) Phase 3	December 2022
f) Phase 4	June 2021
g) Phase 4 Revisions	January 2024
h) Phase 5	May 2022
i) Phase 5 Revisions	September 2023

3. Construction/Site Work	ANTICIPATED OR ACTUAL DATE OF COMPLETION
a) Phase 1	April 2021
c) Phase 2	July 2021
e) Phase 3	July 2024
f) Phase 4	December 2021
g) Phase 5	July 2024

### ***Section 6      Ownership and Maintenance***

Proposed District Capital Improvements Plan	Ownership	Maintenance
Onsite Roadway Improvements	CDD	CDD
Master Stormwater Management System	CDD	CDD
Potable Water Distribution System	County	County
Sanitary Sewer System	County	County
Reclaimed Water Distribution System	County	County
Landscaping, Irrigation and Signage	CDD	CDD
Electrical Distribution & Street Lights	Duke Energy/CDD	Duke Energy/CDD

### ***Section 7      Roadway Rights-of-Way, Stormwater Management Ponds and Other Open Spaces***

Real property interests for lands within the District needed for construction, operation, and maintenance of District facilities have been or will be conveyed and/or dedicated by the owner thereof to the District or other public entity at no cost.

### ***Section 8      Estimate of Probable Capital Improvement Costs***

The Estimate of Probable Capital Improvement Plan Costs is provided in Exhibit 16. The construction costs included apply to the roadways, stormwater management system, utilities, landscaping, and hardscape construction cost. Please note that the costs are preliminary in nature and subject to change based on final engineering, permitting, and changes in construction cost due to market fluctuation.

### ***Section 9      Conclusions and Summary Opinion***

The capital improvement plan infrastructure improvements as described are necessary for the functional development of the property within the District as required by the applicable local governmental agencies. The planning and design of the infrastructure has been and will be in accordance with current governmental regulatory requirements. The public infrastructure as described in this report serves/will serve its intended function provided the construction is in substantial compliance with the future design and permits which will be required by the District. In addition to the annual non-ad valorem assessments to be levied and collected to pay debt service on the proposed bonds, the District will levy and collect an annual "Operating and Maintenance" assessment to be determined, assessed and levied by the District's Board of Supervisors upon the assessable real property within the District, for the purpose of defraying the cost and expenses of maintaining District-owned improvements.

The construction costs for the District's capital improvement plan in this report are based on the Preliminary Subdivision Plan (February 2020 Revision) and Final Engineering Design for Phases 1 and 2 for the District.

In our professional opinion, and to the best of our knowledge and belief, the costs provided herein for the District are reasonable to complete the construction of the infrastructure improvements described herein. All of the proposed infrastructure capital improvement plan costs are public improvements or community facilities as set forth in sections 190.012(1) and (2) of the Florida Statutes.

The summary of probable infrastructure construction costs is only an opinion and not a guaranteed maximum price. Historical costs, actual bids and information from other professionals or contractors have been used in the preparation of this report. Contractors who have contributed in providing the cost data included in this report are reputable entities with experience in Central Florida. It is therefore our opinion that the construction of the proposed District capital improvement plan can be completed at the costs as stated.

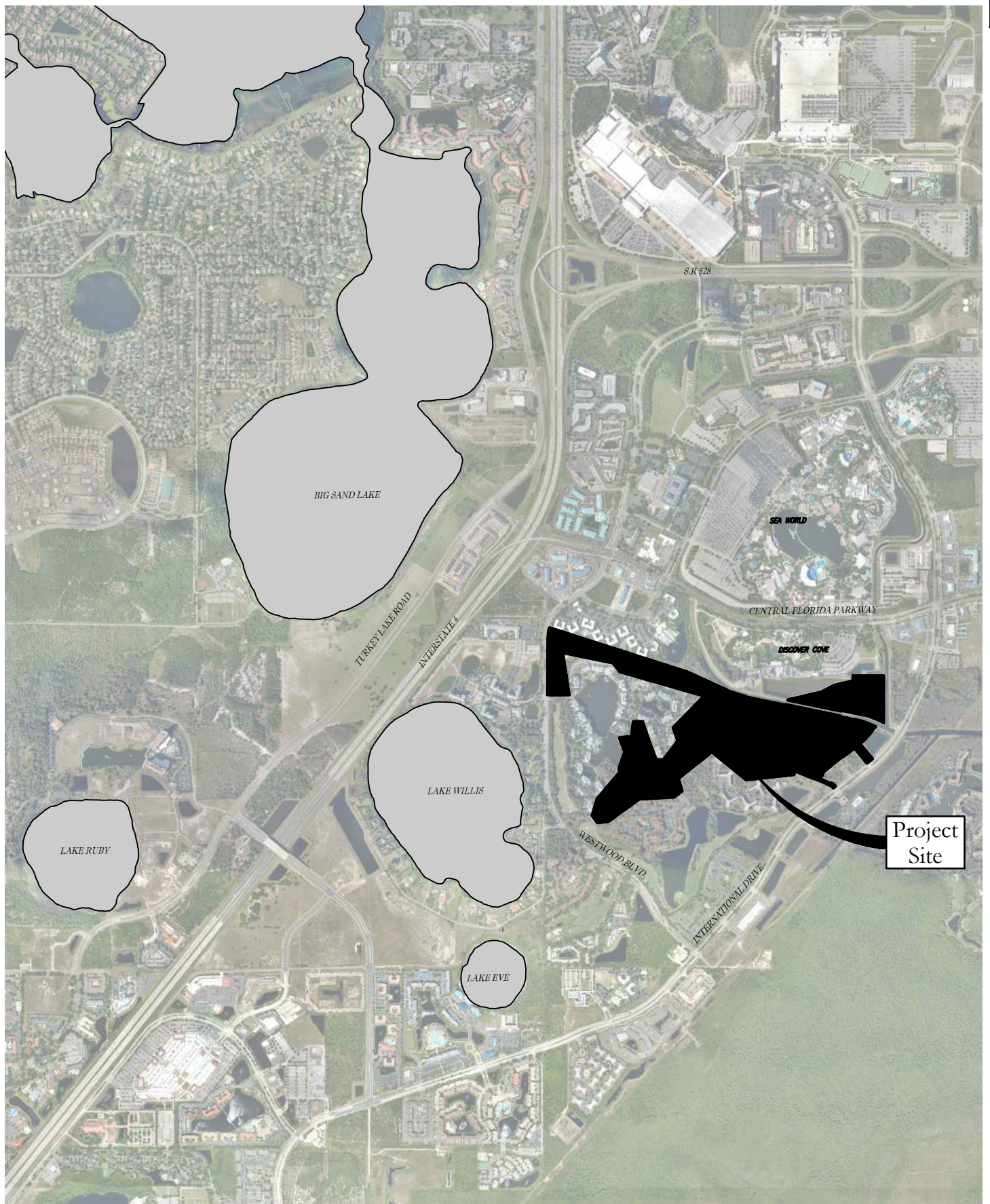
The labor market, future costs of equipment and materials, increased regulatory actions and requirements, and the actual construction process are all beyond our control. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this opinion.



Christina M. Baxter  
State of Florida Professional Engineer No. 67547

# Appendix





PSP 15-03-060 CDR 20-02-045

Location Map

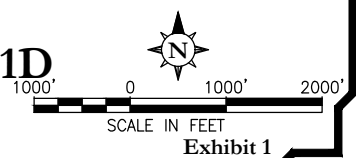
## Grande Pines Orangetown N-2 PD Parcel 11D

January 12, 2021  
P & B Job No.: 18-007

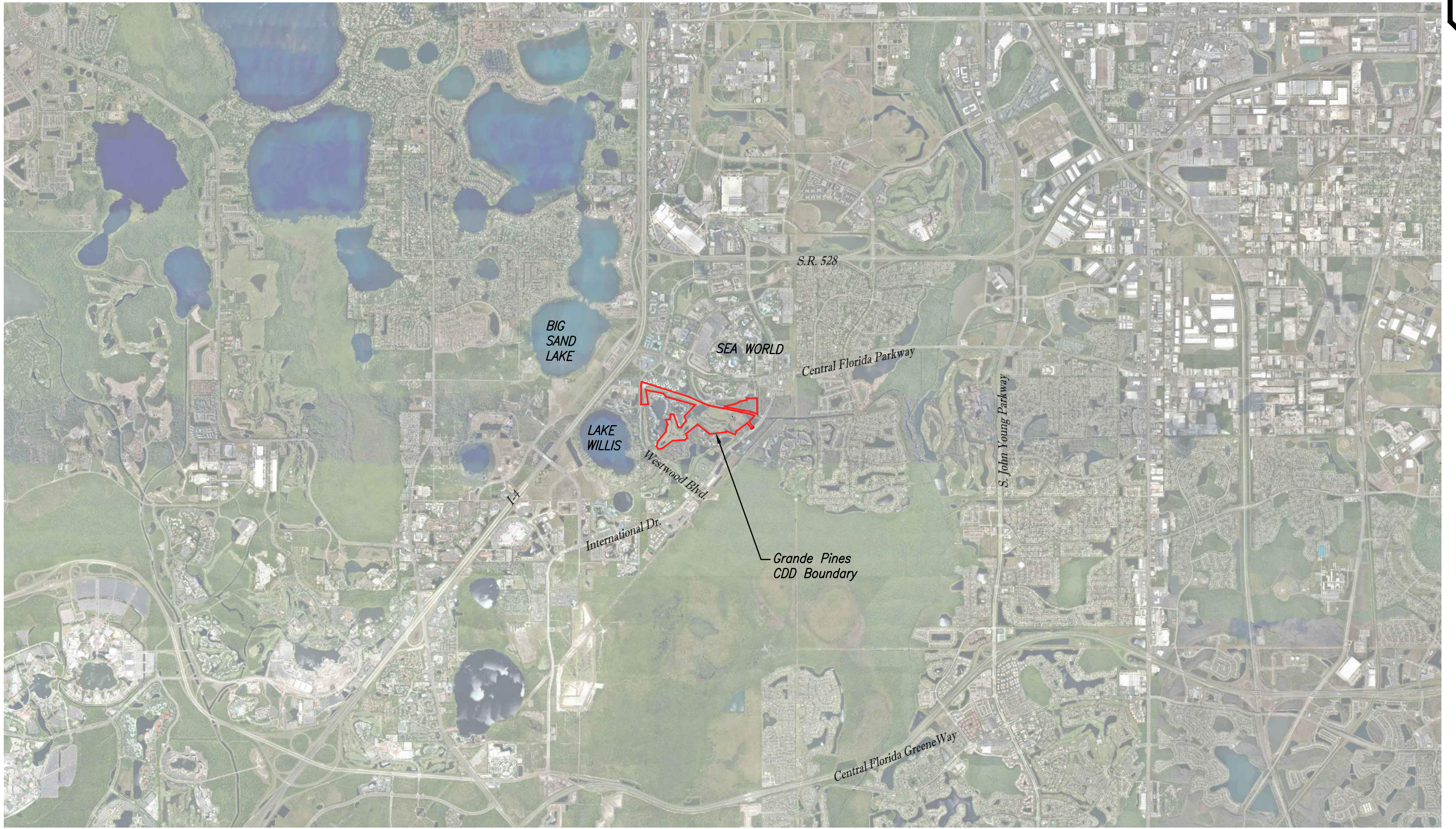
2602 E. Livingston St.  
Orlando, Florida 32803-407.487.2594

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Vicinity Map

## Grande Pines

POULOS & BENNETT

January 6, 2020  
P & B Job No.: 18-007

2602 E. Livingston St.  
Orlando, Florida 32803-407.487.2594

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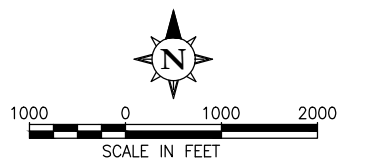
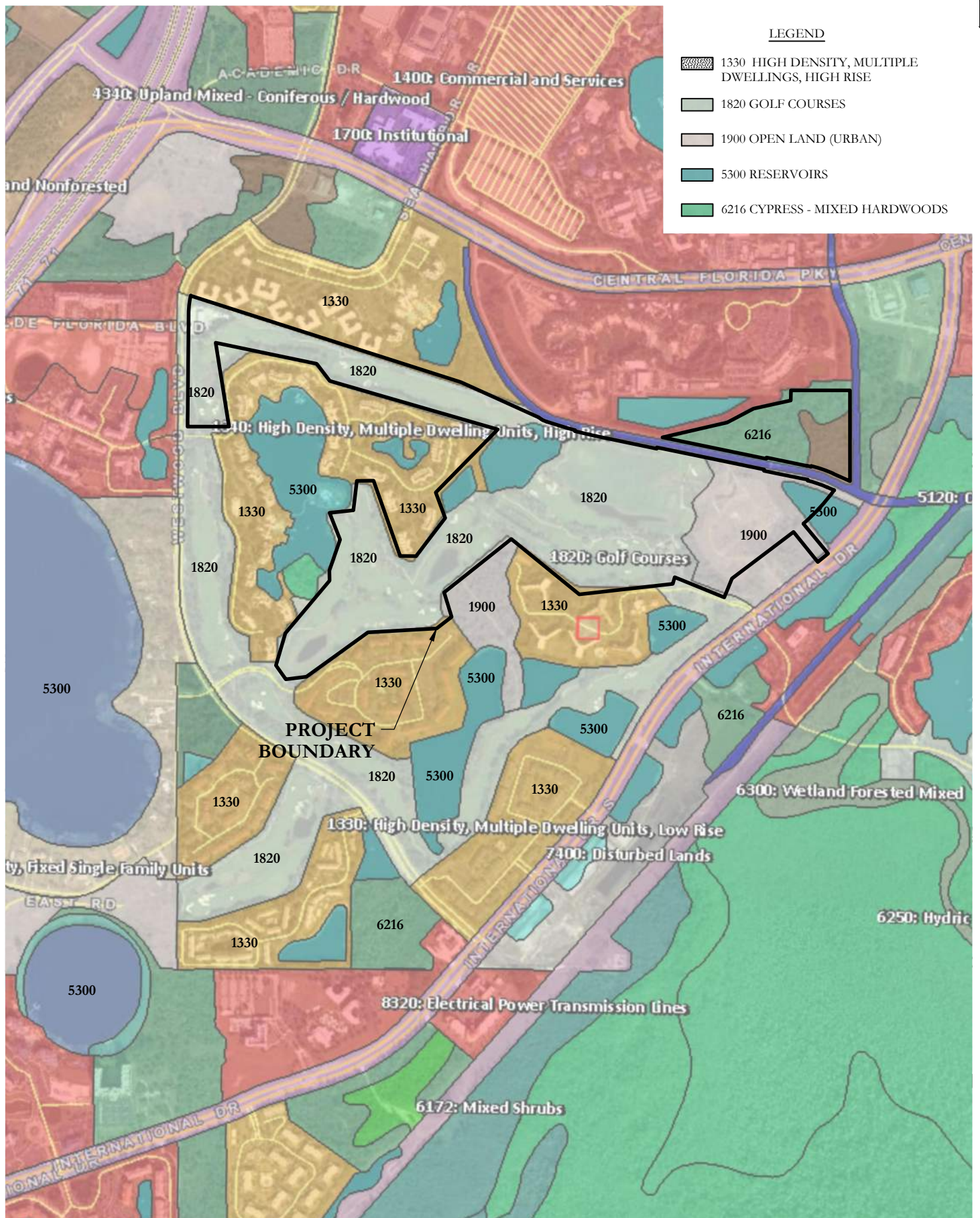
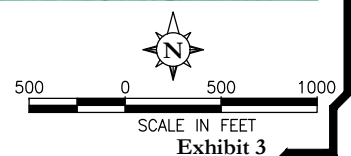


Exhibit 2





FLUCFCS Map  
**Grande Pines**



January 10, 2020  
P & B Job No.: 18-007

2602 E. Livingston Street  
Orlando, Florida 32803 - 407.487.2594

**POULOS & BENNETT**

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# SKETCH OF DESCRIPTION

SHEET 1 OF 5

Exhibit 4 - Sketch & Legal  
Description of CDD Boundary

## LEGAL DESCRIPTION OF ~~PHASE 1~~ Phase 1 & 2

A parcel of land comprising a portion of Lake 9, a portion of Lake 4, a portion of Golf Course Parcel 3, a portion of Parcel 11, Orangewood Neighborhood 2, as recorded in Plat Book 17, Pages 81 through 87, Public Records of Orange County, Florida.

Being more particularly described as follows:

Commencing at the Northwestern most corner of Lake 9 and the Northeastern most corner of Golf Course Parcel 1 being a point on a non tangent curve, concave Northeasterly having a radius of 1137.00 feet, with a chord bearing of South 55°09'04" East, and a chord distance of 26.30 feet, thence run Southeasterly along the arc of said curve through a central angle of 01°19'32" for a distance of 26.30 feet to a point of tangency; thence run South 55°48'50" East for a distance of 12.73 feet; thence run South 70°42'36" East for a distance of 31.76 feet to the point of curvature of a curve, concave Northeasterly having a radius of 2814.51 feet, with a chord bearing of South 73°02'24" East, and a chord distance of 228.88 feet, thence run Southeasterly along the arc of said curve through a central angle of 04°39'38" for a distance of 228.94 feet to a point on a non tangent line; thence run South 14°37'46" West for a distance of 8.00 feet to a point on a non tangent curve and the POINT OF BEGINNING; said curve being concave Northeasterly having a radius of 2822.51 feet, with a chord bearing of South 76°51'03" East, and a chord distance of 145.83 feet, thence run Southeasterly along the arc of said curve through a central angle of 02°57'38" for a distance of 145.85 feet to a point of tangency; thence run South 78°19'52" East for a distance of 506.47 feet; thence run North 11°40'08" East for a distance of 10.00 feet; thence run South 78°19'52" East for a distance of 850.00 feet; thence run South 11°40'08" West for a distance of 10.00 feet thence run South 78°19'52" East for a distance of 319.37 feet to the point of curvature of a curve, concave Southwesterly having a radius of 873.93 feet, with a chord bearing of South 77°22'34" East, and a chord distance of 29.13 feet, thence run Southeasterly along the arc of said curve through a central angle of 01°54'36" for a distance of 29.13 feet to a point on a non tangent line; thence run South 13°34'43" West for a distance of 5.00 feet to the point of curvature of a curve, concave Southwesterly having a radius of 868.42 feet, with a chord bearing of South 71°10'08" East, and a chord distance of 159.10 feet, thence run Southeasterly along the arc of said curve through a central angle of 10°30'41" for a distance of 159.32 feet to a point of tangency; thence run South 65°54'36" East for a distance of 61.40 feet to a point on non tangent curve, concave Northwesterly having a radius of 1549.86 feet, with a chord bearing of South 42°32'54" West, and a chord distance of 352.89 feet, thence run Southwesterly along the arc of said curve through a central angle of 13°04'27" for a distance of 353.66 to a point on a non tangent curve; concave Southwesterly having a radius of 371.33 feet, with a chord bearing of South 40°42'40" East, and a chord distance of 19.32 feet, thence run Southeasterly along the arc of said curve through a central angle of 02°58'53" for a distance of 19.32 feet to a point of tangency; thence run South 39°13'13" East for a distance of 280.78 feet to a point on the Northwesterly right-of-way line of International Drive and a point on a non tangent curve, concave Northwesterly having a radius of 1849.86 feet, with a chord bearing of South 50°53'36" West, and a chord distance of 100.00 feet, thence run Southwesterly along the arc of said curve through a central angle of 03°05'52" for a distance of

CONTINUED ON SHEET 2



16 East Plant Street  
Winter Garden, Florida 34787 \* ( 407 ) 654 5355

### SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTH/SOUTH CENTERLINE OF SECTION 13-24-28 BEING AN ASSUMED BEARING OF S00°24'42"E.

JOB NO. 20130298

DATE: 9-21-2015

SCALE: 1" = 300 FEET

FIELD BY: N/A

CALCULATED BY: JLR

DRAWN BY: DY/PJR

CHECKED BY: EGT

FOR THE LICENSED BUSINESS # 6723 BY:

JAMES L. RICKMAN P.S.M. # 5633

SK14  
REV 1-25-16



# SKETCH OF DESCRIPTION

SHEET 2 OF 5

CONTINUED FROM SHEET 1

Exhibit 4 - Sketch & Legal  
Description of CDD Boundary

100.01 feet to a point on a non tangent line; thence run North 39°13'13" West for a distance of 280.59 feet to the point of curvature of a curve, concave Southwesterly having a radius of 271.33 feet, with a chord bearing of North 41°17'25" West, and a chord distance of 19.60 feet, thence run Northwesterly along the arc of said curve through a central angle of 04°08'24" for a distance of 19.61 feet to a point on a non tangent line; thence run South 52°53'14" West for a distance of 600.38 feet; thence run South 22°07'41" West for a distance of 123.20 feet; thence run South 67°52'19" East for a distance of 189.74 feet to the point of curvature of a curve, concave Southwesterly having a radius of 83.00 feet, with a chord bearing of South 53°59'08" East, and a chord distance of 39.84 feet, thence run Southeasterly along the arc of said curve through a central angle of 27°46'21" for a distance of 40.23 feet to a point of tangency; thence run South 40°05'58" East for a distance of 24.55 feet; thence run South 52°53'14" West for a distance of 35.05 feet; thence run North 40°05'58" West for a distance of 34.59 feet; thence run North 67°52'19" West for a distance of 616.97 feet; thence run South 15°33'00" West for a distance of 54.05 feet; thence run South 83°39'09" West for a distance of 731.02 feet; thence run North 50°55'34" West for a distance of 681.39 feet; thence run South 51°33'18" West for a distance of 11.65 feet; thence run North 38°26'42" West for a distance of 130.01 feet; thence run North 51°33'18" East for a distance of 90.92 feet to the point of curvature of a curve, concave Southerly having a radius of 30.00 feet, with a chord bearing of North 81°51'49" East, and a chord distance of 30.28 feet, thence run Easterly along the arc of said curve through a central angle of 60°37'02" for a distance of 31.74 feet to a point of on a non tangent line; thence run North 39°04'26" East for a distance of 172.66 feet to a point on a non tangent curve, concave Southerly having a radius of 190.00 feet, with a chord bearing of North 89°50'08" West, and a chord distance of 237.12 feet, thence run Westerly along the arc of said curve through a central angle of 77°13'08" for a distance of 256.07 feet to a point of tangency; thence run South 51°33'18" West for a distance of 74.04 feet; thence run North 16°41'39" West for a distance of 429.93 feet; thence run North 44°29'36" East for a distance of 347.08 feet to a point on a non tangent curve, concave Northerly having a radius of 175.00 feet, with a chord bearing of South 89° 07' 41" East, and a chord distance of 106.90 feet, thence run Easterly along the arc of said curve through a central angle of 35° 34' 01" for a distance of 108.63 to a point of reverse curvature of a curve, concave Southerly having a radius of 125.00 feet, with a chord bearing of South 88° 55' 12" East, and a chord distance of 77.22 feet, thence run Easterly along the arc of said curve through a central angle of 35° 58' 59" for a distance of 78.50 feet to a point of tangency; thence run South 70° 55' 42" East for a distance of 259.79 feet to the point of curvature of a curve, concave Southwesterly having a radius of 100.00 feet, with a chord bearing of South 54° 25' 15" East, and a chord distance of 56.83 feet, thence run Southeasterly along the arc of said curve through a central angle of 33° 00' 55" for a distance of 57.62 feet to a point on a non tangent line; thence run North 52°00'27" East for a distance of 91.30 feet to the POINT OF BEGINNING;

AND TOGETHER WITH:

Conservation Area 2, Orangewood Neighborhood 2, according to the Plat thereof as recorded in Plat Book 17, Pages 81 through 87, Public Records of Orange County, Florida.

Phase 1 contains 55.56 acres, more or less.

Conservation Area 2 contains 12.01 acres more or less.



16 East Plant Street  
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## THIS IS NOT A SURVEY:

N.T. DENOTES NON TANGENT

● DENOTES CHANGE IN DIRECTION  
R/W DENOTES RIGHT-OF-WAY  
CL DENOTES CENTERLINE  
P.C. DENOTES POINT OF CURVATURE  
P.T. DENOTES POINT OF TANGENCY  
P.R.C. DENOTES POINT OF REVERSE CURVATURE  
P.C.C. DENOTES POINT OF COMPOUND CURVATURE

SK14  
REV 1-25-16

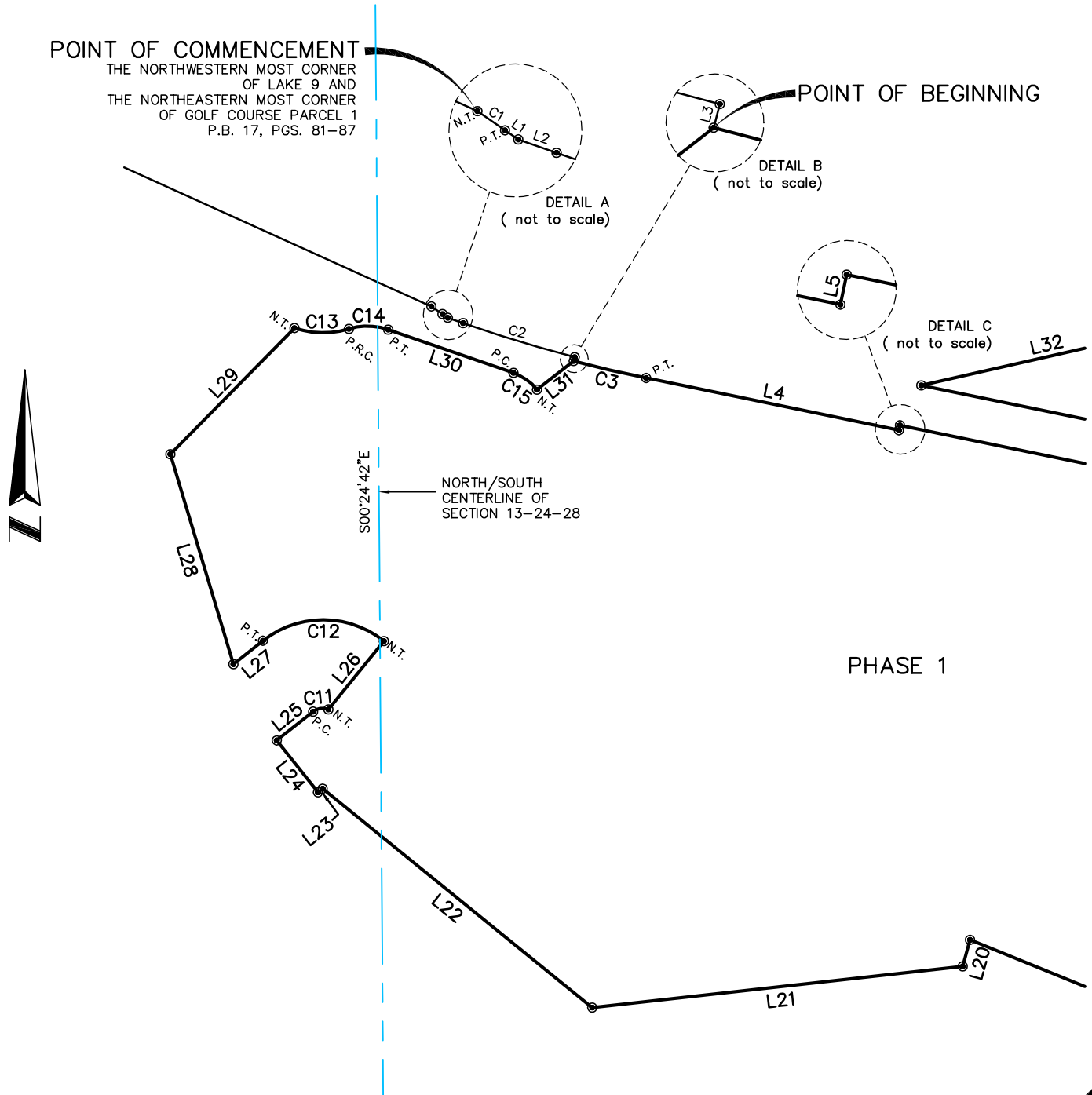
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DATE: 9-21-2015  
SCALE: 1" = 300 FEET  
FIELD BY: N/A

CALCULATED BY: JLR  
DRAWN BY: DY/PJR  
CHECKED BY: EGT

# SKETCH OF DESCRIPTION

SHEET 3 OF 5

Exhibit 4 - Sketch & Legal  
Description of CDD Boundary



16 East Plant Street  
Winter Garden, Florida 34787 \* ( 407 ) 654 5355

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SK14  
REV 1-25-16

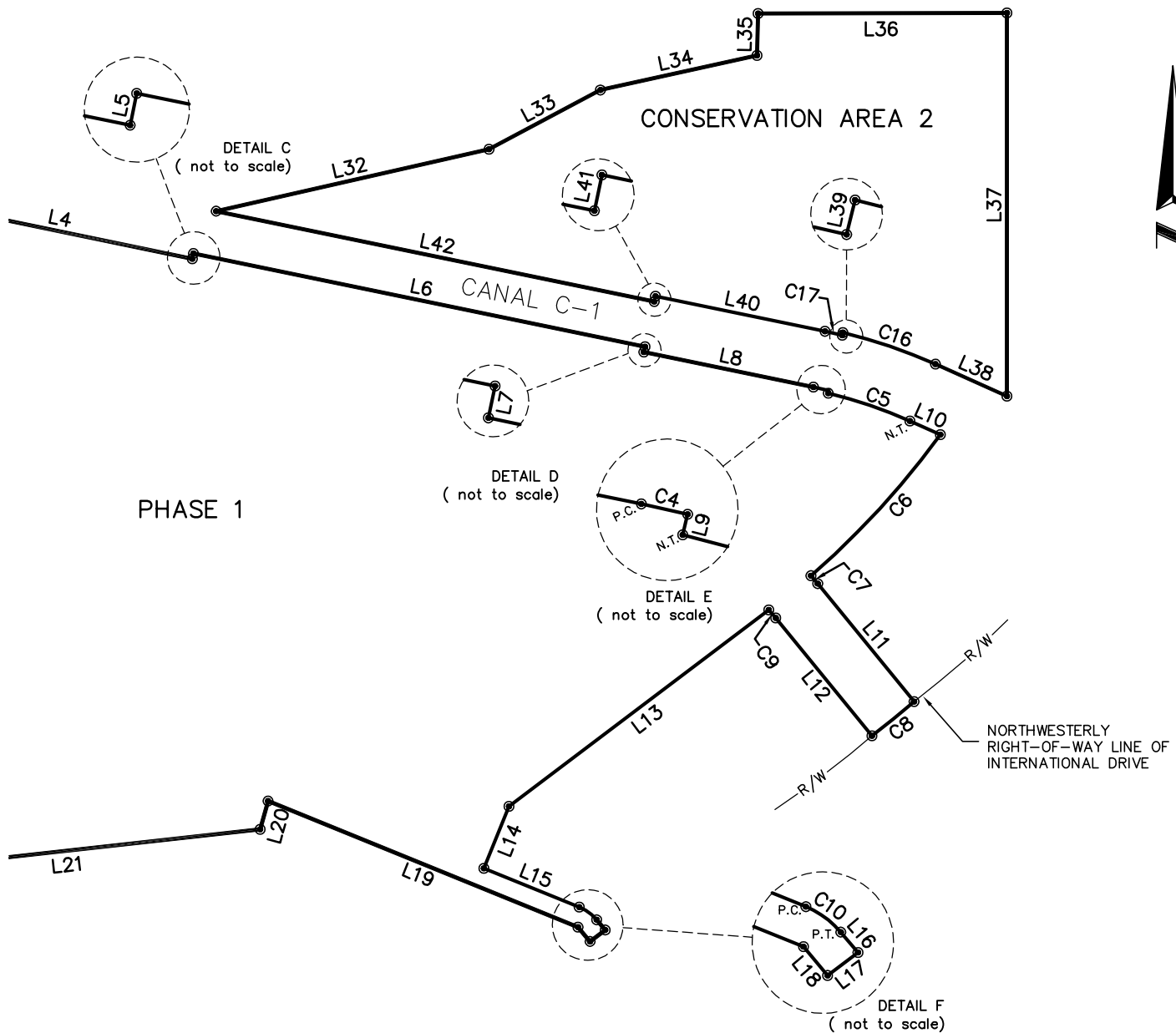
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CHECKED BY: EGT

# SKETCH OF DESCRIPTION

SHEET 4 OF 5

Exhibit 4 - Sketch & Legal  
Description of CDD Boundary



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P.C.C. DENOTES POINT OF COMPOUND CURVATURE

SK14  
REV 1-25-16

JOB NO. 20130298  
DATE: 9-21-2015  
SCALE: 1" = 300 FEET  
FIELD BY: N/A

CALCULATED BY: JLR  
DRAWN BY: DY/PJR  
CHECKED BY: EGT

# SKETCH OF DESCRIPTION

SHEET 5 OF 5

Exhibit 4 - Sketch & Legal  
Description of CDD Boundary

LINE TABLE		
LINE	LENGTH	BEARING
L1	12.73'	S55°48'50"E
L2	31.76'	S70°42'36"E
L3	8.00'	S14°37'46"W
L4	506.47'	S78°19'52"E
L5	10.00'	N11°40'08"E
L6	850.00'	S78°19'52"E
L7	10.00'	S11°40'08"W
L8	319.37'	S78°19'52"E
L9	5.00'	S13°34'43"W
L10	61.40'	S65°54'36"E
L11	280.78'	S39°13'13"E
L12	280.59'	N39°13'13"W
L13	600.38'	S52°53'14"W
L14	123.20'	S22°07'41"W
L15	189.74'	S67°52'19"E
L16	24.55'	S40°05'58"E
L17	35.05'	S52°53'14"W
L18	34.59'	N40°05'58"W
L19	616.97'	N67°52'19"W
L20	54.05'	S15°33'00"W
L21	731.02'	S83°39'09"W
L22	681.39'	N50°55'34"W

LINE TABLE		
LINE	LENGTH	BEARING
L23	11.65'	S51°33'18"W
L24	130.01'	N38°26'42"W
L25	90.92'	N51°33'18"E
L26	172.66'	N39°04'26"E
L27	74.04'	S51°33'18"W
L28	429.93'	N16°41'39"W
L29	347.08'	N44°29'36"E
L30	259.79'	S70°55'42"E
L31	91.30'	N52°00'27"E
L32	515.90'	N77°12'49"E
L33	232.63'	N62°02'17"E
L34	295.62'	N77°31'00"E
L35	77.12'	N01°34'14"E
L36	457.30'	N89°51'11"E
L37	706.39'	S00°00'00"E
L38	144.43'	N65°54'36"W
L39	5.00'	S13°34'35"W
L40	319.37'	N78°19'55"W
L41	10.01'	S11°48'44"W
L42	824.77'	N78°19'52"W

CURVE TABLE					
CURVE	RADIUS	LENGTH	CHORD	BEARING	DELTA
C1	1137.00'	26.30'	26.30'	S55°09'04"E	1°19'32"
C2	2814.51'	228.94'	228.88'	S73°02'24"E	4°39'38"
C3	2822.51'	145.85'	145.83'	S76°51'03"E	2°57'38"
C4	873.93'	29.13'	29.13'	S77°22'34"E	1°54'36"
C5	868.42'	159.32'	159.10'	S71°10'08"E	10°30'41"
C6	1549.86'	353.66'	352.89'	S42°32'54"W	13°04'27"
C7	371.33'	19.32'	19.32'	S40°42'40"E	2°58'53"
C8	1849.86'	100.01'	100.00'	S50°53'36"W	3°05'52"
C9	271.33'	19.61'	19.60'	N41°17'25"W	4°08'24"
C10	83.00'	40.23'	39.84'	S53°59'08"E	27°46'21"
C11	30.00'	31.74'	30.28'	N81°51'49"E	60°37'02"
C12	190.00'	256.07'	237.12'	N89°50'08"W	77°13'08"
C13	175.00'	108.63'	106.90'	S89°07'41"E	35°34'01"
C14	125.00'	78.50'	77.22'	S88°55'12"E	35°58'59"
C15	100.00'	57.62'	56.83'	S54°25'15"E	33°00'55"
C16	983.93'	180.51'	180.26'	N71°09'56"W	10°30'41"
C17	978.93'	32.63'	32.63'	N77°22'34"W	1°54'36"

THIS IS NOT A SURVEY:

N.T. DENOTES NON TANGENT

● DENOTES CHANGE IN DIRECTION  
 R/W DENOTES RIGHT-OF-WAY  
 CL DENOTES CENTERLINE  
 P.C. DENOTES POINT OF CURVATURE  
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SK14  
REV 1-25-16



16 East Plant Street  
Winter Garden, Florida 34787 \* ( 407 ) 654 5355

JOB NO. 20130298  
 DATE: 9-21-2015  
 SCALE: 1" = 300 FEET  
 FIELD BY: N/A

CALCULATED BY: JLR  
 DRAWN BY: DY/PJR  
 CHECKED BY: EGT

# SKETCH OF DESCRIPTION

SHEET 1 OF 3

Exhibit 4 - Sketch & Legal  
Description of CDD Boundary

LEGAL DESCRIPTION ~~PHASE 2~~

Phase 3

A parcel of land comprising a portion of Golf Course Parcel 3 and Lake 9, Orangewood Neighborhood 2, as recorded in Plat Book 17, Pages 81 through 87, Public Records of Orange County, Florida.

Being more particularly described as follows:

Commencing at the common corner of Golf Course Parcel 1, Parcel 8 and Lake 9, thence run South 44°29'36" West for a distance of 276.16 feet to the POINT OF BEGINNING; thence run South 16°41'39" East for a distance of 429.93 feet; thence run North 51°33'18" East for a distance of 74.04 feet to the point of curvature of a curve, concave Southerly having a radius of 190.00 feet, with a chord bearing of South 89°50'08" East, and a chord distance of 237.12 feet, thence run Easterly along the arc of said curve through a central angle of 77°13'08" for a distance of 256.07 feet to a point on a non tangent line; thence run South 39°04'26" West for a distance of 172.66 feet to a point on a non tangent curve, concave Southerly having a radius of 30.00 feet, with a chord bearing of South 81°51'49" West, and a chord distance of 30.28 feet, thence run Westerly along the arc of said curve through a central angle of 60°37'02" for a distance of 31.74 feet to a point of tangency; thence run South 51°33'18" West for a distance of 90.92 feet; thence run South 38°26'42" East for a distance of 130.01 feet; thence run South 51°33'18" West for a distance of 655.07 feet; thence run South 17°06'30" East for a distance of 198.79 feet; thence run South 52°18'45" West for a distance of 146.36 feet; thence run South 86°42'01" West for a distance of 534.28 feet; thence run South 54°10'08" West for a distance of 590.09 feet; thence run South 83°27'44" West for a distance of 162.24 feet; thence run North 36°09'00" West for a distance of 129.41 feet; thence run North 16°16'12" East for a distance of 264.03 feet; thence run North 40°06'30" East for a distance of 533.14 feet; thence run North 01°08'12" West for a distance of 78.37 feet; thence run North 19°00'19" East for a distance of 253.34 feet; thence run North 21°04'47" West for a distance of 225.00 feet; thence run North 83°57'03" East for a distance of 185.00 feet; thence run North 06°54'15" East for a distance of 230.00 feet; thence run South 89°52'40" East for a distance of 130.70 feet; thence run South 19°31'03" East for a distance of 620.58 feet; thence run North 89°51'45" East for a distance of 122.55 feet; thence run North 37°24'11" East for a distance of 372.06 feet; thence run North 20°17'21" West for a distance of 212.30 feet; thence run North 44°29'36" East for a distance of 411.32 feet to the POINT OF BEGINNING;

Containing 1320423 square feet, 30.31 acres, more or less.



16 East Plant Street  
Winter Garden, Florida 34787 \* (407) 654-5355

## SURVEYOR'S NOTES:

sk15

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTH/SOUTH CENTERLINE OF SECTION 13-24-28 BEING AN ASSUMED BEARING OF S00°24'42"E.

JOB NO. 20130298  
DATE: 9-21-2015  
SCALE: 1" = 300 FEET  
FIELD BY: N/A

CALCULATED BY: JLR  
DRAWN BY: DY/PJR  
CHECKED BY: EGT

FOR THE LICENSED BUSINESS # 6723 BY:

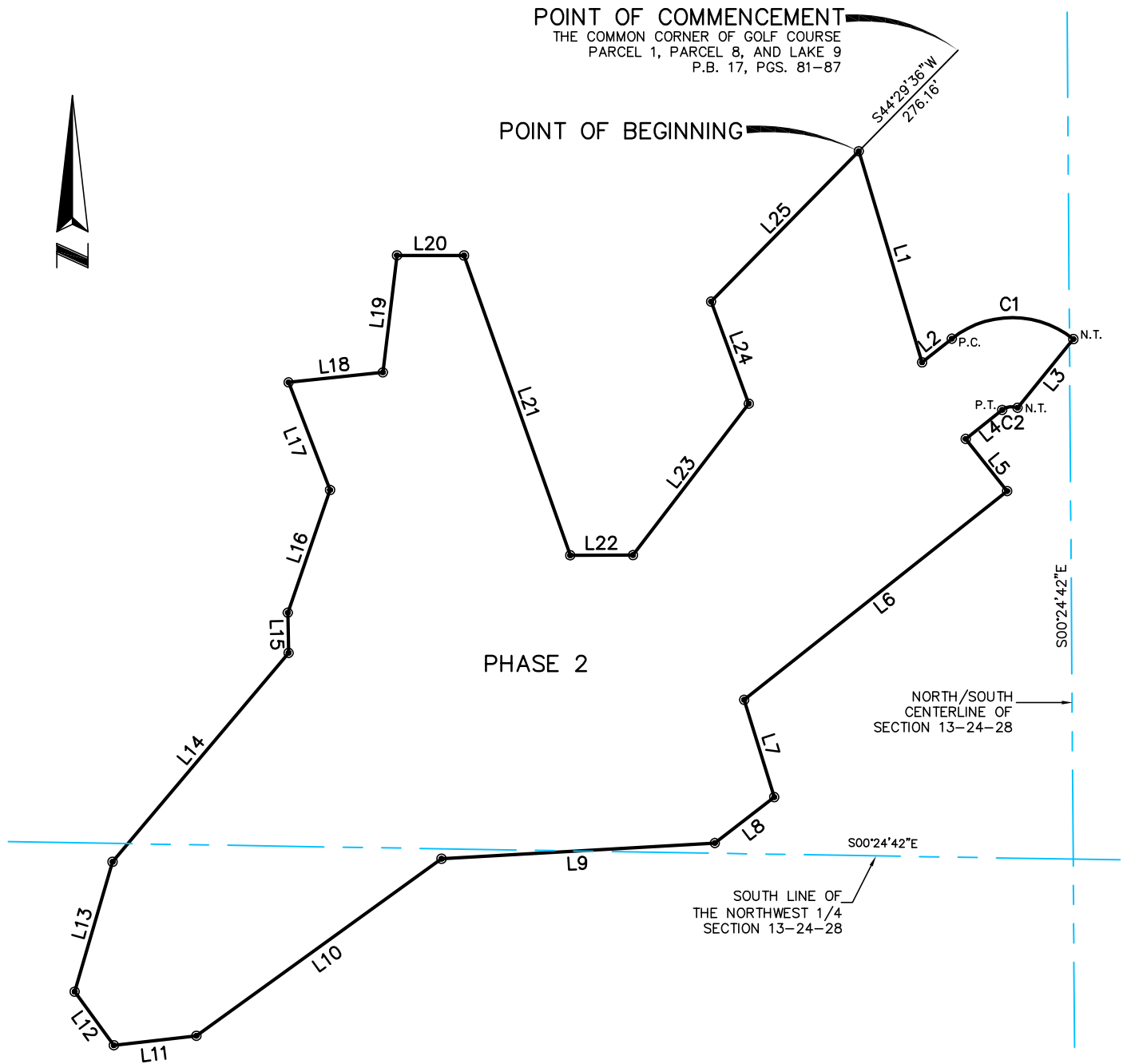
JAMES L. RICKMAN P.S.M. # 5633



# SKETCH OF DESCRIPTION

SHEET 2 OF 3

Exhibit 4 - Sketch & Legal  
Description of CDD Boundary



16 East Plant Street  
Winter Garden, Florida 34787 \* (407) 654 5355

THIS IS NOT A SURVEY:

N.T. DENOTES NON TANGENT

● DENOTES CHANGE IN DIRECTION  
R/W DENOTES RIGHT-OF-WAY  
C DENOTES CENTERLINE  
P.C. DENOTES POINT OF CURVATURE  
P.T. DENOTES POINT OF TANGENCY  
P.R.C. DENOTES POINT OF REVERSE CURVATURE  
P.C.C. DENOTES POINT OF COMPOUND CURVATURE

sk15

JOB NO. 20130298

DATE: 9-21-2015

SCALE: 1" = 300 FEET

FIELD BY: N/A

CALCULATED BY: JLR

DRAWN BY: DY/PJR

CHECKED BY: EGT

# SKETCH OF DESCRIPTION

SHEET 3 OF 3

Exhibit 4 - Sketch & Legal  
Description of CDD Boundary

LINE TABLE		
LINE	LENGTH	BEARING
L1	429.93'	S16°41'39"E
L2	74.04'	N51°33'18"E
L3	172.66'	S39°04'26"W
L4	90.92'	S51°33'18"W
L5	130.01'	S38°26'42"E
L6	655.07'	S51°33'18"W
L7	198.79'	S17°06'30"E
L8	146.36'	S52°18'45"W
L9	534.28'	S86°42'01"W
L10	590.09'	S54°10'08"W
L11	162.24'	S83°27'44"W
L12	129.41'	N36°09'00"W
L13	264.03'	N16°16'12"E
L14	533.14'	N40°06'30"E
L15	78.37'	N01°08'12"W
L16	253.34'	N19°00'19"E
L17	225.00'	N21°04'47"W
L18	185.00'	N83°57'03"E
L19	230.00'	N06°54'15"E
L20	130.70'	S89°52'40"E
L21	620.58'	S19°31'03"E
L22	122.55'	N89°51'45"E
L23	372.06'	N37°24'11"E
L24	212.30'	N20°17'21"W
L25	411.32'	N44°29'36"E

CURVE TABLE					
CURVE	RADIUS	LENGTH	CHORD	BEARING	DELTA
C1	190.00'	256.07'	237.12'	S89°50'08"E	77°13'08"
C2	30.00'	31.74'	30.28'	S81°51'49"W	60°37'02"



16 East Plant Street  
Winter Garden, Florida 34787 \* (407) 654 5355

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 P.R.C. DENOTES POINT OF REVERSE CURVATURE  
 P.C.C. DENOTES POINT OF COMPOUND CURVATURE

sk15

JOB NO. 20130298  
 DATE: 9-21-2015  
 SCALE: 1" = 300 FEET  
 FIELD BY: N/A

CALCULATED BY: JLR  
 DRAWN BY: DY/PJR  
 CHECKED BY: EGT

# SKETCH OF DESCRIPTION

SHEET 1 OF 3

Exhibit 4 - Sketch & Legal  
Description of CDD Boundary

LEGAL DESCRIPTION ~~PHASE 3~~ **Phase 4 & 5**

A parcel of land comprising a portion of Golf Course Parcel 1, a portion of Golf Course Parcel 3 and a portion of Lake 9, Orangewood Neighborhood 2, as recorded in Plat Book 17, Pages 81 through 87, Public Records of Orange County, Florida.

Being more particularly described as follows:

Beginning at the Northwest corner of Golf Course Parcel 1, run South 72°13'51" East along the North line of said Golf Course Parcel 1 for a distance of 2205.59 feet; thence run South 65°40'02" East for a distance of 661.67 feet to the point on a non tangent curve, concave Northeasterly having a radius of 1137.00 feet, with a chord bearing of South 55°09'04" East, and a chord distance of 26.30 feet, thence run Southeasterly along the arc of said curve through a central angle of 01°19'32" for a distance of 26.30 feet to a point of tangency; thence run South 55°48'50" East for a distance of 12.73 feet; thence run South 70°42'36" East for a distance of 31.76 feet to the point of curvature of a curve, concave Northeasterly having a radius of 2814.51 feet, with a chord bearing of South 73°02'24" East, and a chord distance of 228.88 feet, thence run Southeasterly along the arc of said curve through a central angle of 04°39'38" for a distance of 228.94 feet to a point on a non tangent line; thence run South 14°37'46" West for a distance of 8.00 feet; thence run South 52°00'27" West for a distance of 91.30 feet to a point on a non tangent curve, concave Southwesterly having a radius of 100.00 feet, with a chord bearing of North 54°25'15" West, and a chord distance of 56.83 feet, thence run Northwesterly along the arc of said curve through a central angle of 33°00'55" for a distance of 57.62 feet to a point of tangency; thence run North 70°55'42" West for a distance of 259.79 feet to the point of curvature of a curve, concave Southerly having a radius of 125.00 feet, with a chord bearing of North 88°55'12" West, and a chord distance of 77.22 feet, thence run Westerly along the arc of said curve through a central angle of 35°58'59" for a distance of 78.50 to a point of reverse curvature of a curve concave Northerly having a radius of 175.00 feet, with a chord bearing of North 89°07'41" West, and a chord distance of 106.90 feet, thence run Westerly along the arc of said curve through a central angle of 35°34'01" for a distance of 108.63 feet to a point on a non tangent line; thence run South 44°29'36" West for a distance of 70.92 feet; thence run North 73°52'37" West for a distance of 1359.00 feet; thence run North 37°39'42" West for a distance of 167.29 feet; thence run North 78°14'44" West for a distance of 800.54 feet; thence run South 08°48'43" East for a distance of 658.05 feet; thence run South 89°57'50" West for a distance of 319.06 feet to a point on the Easterly right-of-way line of Westwood Boulevard; thence run North 00°29'18" East for a distance of 877.35 feet to the point of curvature of a curve, concave Easterly having a radius of 600.00 feet, with a chord bearing of North 07°11'21" East, and a chord distance of 140.03 feet, thence run Northerly along the arc of said curve through a central angle of 13°24'07" for a distance of 140.35 to the POINT OF BEGINNING.

Containing 910674 square feet, 20.91 acres, more or less.



16 East Plant Street  
Winter Garden, Florida 34787 \* (407) 654 5355

## SURVEYOR'S NOTES:

sk16

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTH/SOUTH CENTERLINE OF SECTION 13-24-28 BEING AN ASSUMED BEARING OF S00°24'42"E.

JOB NO. 20130298  
DATE: 9-21-2015  
SCALE: 1" = 300 FEET  
FIELD BY: N/A

CALCULATED BY: JLR  
DRAWN BY: DY/PJR  
CHECKED BY: EGT

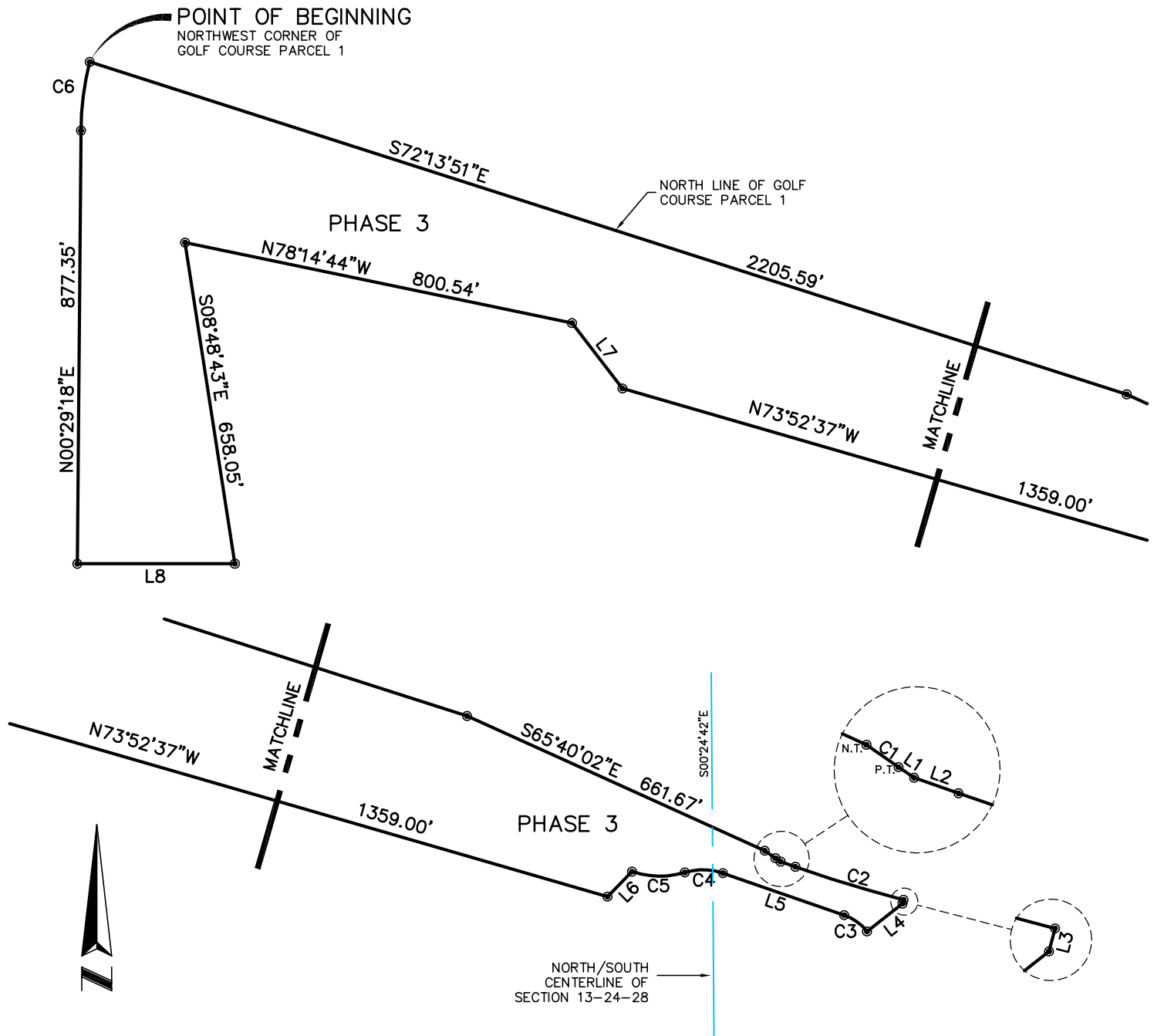
FOR THE LICENSED BUSINESS # 6723 BY:

JAMES L. RICKMAN P.S.M. # 5633

# SKETCH OF DESCRIPTION

SHEET 2 OF 3

Exhibit 4 - Sketch & Legal  
Description of CDD Boundary



Professional Surveyors & Mappers

16 East Plant Street  
Winter Garden, Florida 34787 \* (407) 654 5355

THIS IS NOT A SURVEY:

N.T. DENOTES NON TANGENT

● DENOTES CHANGE IN DIRECTION  
R/W DENOTES RIGHT-OF-WAY  
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P.R.C. DENOTES POINT OF REVERSE CURVATURE  
P.C.C. DENOTES POINT OF COMPOUND CURVATURE

sk16

JOB NO. 20130298  
DATE: 9-21-2015  
SCALE: 1" = 300 FEET  
FIELD BY: N/A

CALCULATED BY: JLR  
DRAWN BY: DY/PJR  
CHECKED BY: EGT

## LEGAL DESCRIPTION PHASE 1

A parcel of land comprising portions of Golf Course Parcel 3, Parcel 11 and Lake 4 of the plat of ORANGEWOOD NEIGHBORHOOD 2 as recorded in Plat Book 17, Pages 81 through 87 of the Public Records of Orange County, Florida and lying in Section 13, Township 24 South, Range 28 East, Orange County, Florida.

Being more particularly described as follows:

COMMENCE at the most Northerly corner of aforesaid Parcel 11; thence run South  $78^{\circ}19'52''$  East along the North line of said ORANGEWOOD NEIGHBORHOOD 2 for a distance of 149.86 feet to the POINT OF BEGINNING; thence continuing along said North line run the following courses: South  $78^{\circ}19'52''$  East for a distance of 121.12 feet; thence run South  $11^{\circ}40'08''$  West for a distance of 10.00 feet; thence run South  $78^{\circ}19'54''$  East for a distance of 319.38 feet to the point of curvature of a curve, concave Southerly having a radius of 873.93 feet, with a chord bearing of South  $77^{\circ}22'34''$  East, and a chord distance of 29.13 feet; thence run Easterly along the arc of said curve through a central angle of  $01^{\circ}54'36''$  for a distance of 29.13 feet to a point on a non tangent line; thence run South  $13^{\circ}34'43''$  West for a distance of 5.00 feet to a point on a non tangent curve, concave Southerly having a radius of 868.42 feet, with a chord bearing of South  $71^{\circ}10'08''$  East, and a chord distance of 159.10 feet; thence run Easterly along the arc of said curve through a central angle of  $10^{\circ}30'41''$  for a distance of 159.32 feet to a point of tangency; thence run South  $65^{\circ}54'36''$  East for a distance of 61.40 feet to the point on a non tangent curve, concave Northwesterly having a radius of 1549.86 feet, with a chord bearing of South  $42^{\circ}32'54''$  West, and a chord distance of 352.89 feet; thence departing aforesaid North line of ORANGEWOOD NEIGHBORHOOD 2 run Southwesterly along the arc of said curve through a central angle of  $13^{\circ}04'27''$  for a distance of 353.66 feet to a point on a non tangent curve, concave Southwesterly having a radius of 371.33 feet, with a chord bearing of South  $40^{\circ}42'40''$  East, and a chord distance of 19.32 feet; thence run Southeasterly along the arc of said curve through a central angle of  $02^{\circ}58'53''$  for a distance of 19.32 feet to a point of tangency; thence run South  $39^{\circ}13'13''$  East for a distance of 280.78 feet to a point on a non tangent curve having a radius of 1849.86 feet, with a chord bearing of South  $50^{\circ}53'36''$  West, and a chord distance of 100.00 feet, being a point on the West right-of-way line of International Drive according to aforesaid plat of ORANGEWOOD NEIGHBORHOOD 2; thence run Southwesterly along said West right-of-way line and the arc of said curve through a central angle of  $03^{\circ}05'52''$  for a distance of 100.01 feet to a point on a non tangent line; thence departing said West right-of-way line run North  $39^{\circ}13'13''$  West for a distance of 280.59 feet to the point of curvature of a curve, concave Southwesterly having a radius of 271.33 feet, with a chord bearing of North  $41^{\circ}17'25''$  West, and a chord distance of 19.60 feet; thence run Northwesterly along the arc of said curve through a central angle of  $04^{\circ}08'24''$  for a distance of 19.61 feet to a point on a non tangent line; thence run South  $52^{\circ}53'14''$  West for a distance of 600.38 feet; thence run South  $22^{\circ}07'41''$  West for a distance of 123.20 feet; thence run South  $67^{\circ}52'19''$  East for a distance of 189.74 feet to the point of curvature of a curve, concave Southwesterly having a radius of 83.00 feet, with a chord bearing of South  $53^{\circ}59'09''$  East, and a chord distance of 39.84 feet; thence run Southeasterly along the arc of said curve through a central angle of  $27^{\circ}46'21''$  for a distance of 40.23 feet to a point

of tangency; thence run South  $40^{\circ} 05' 58''$  East for a distance of 24.55 feet to a point on the West right-of-way line International Drive according to Official Record Book 10722, Page 8529 of aforesaid Public Records; thence run South  $52^{\circ} 53' 14''$  West along said West line for a distance of 35.05 feet to a point on the North line of aforesaid Parcel 10, ORANGEWOOD NEIGHBORHOOD 2; thence run the following two course along said North line: North  $40^{\circ} 05' 58''$  West for a distance of 34.59 feet; thence run North  $67^{\circ} 52' 19''$  West for a distance of 496.97 feet to a point on the East line of said Parcel 3; thence run North  $22^{\circ} 07' 41''$  East along said East line of Parcel 3 for a distance of 50.00 feet; thence departing said West line of Parcel 3 run South  $67^{\circ} 52' 19''$  East for a distance of 258.30 feet; thence run North  $11^{\circ} 49' 37''$  East for a distance of 161.14 feet; thence run North  $19^{\circ} 56' 22''$  West for a distance of 14.96 feet to a point on a non tangent curve, concave Northwesterly having a radius of 76.00 feet, with a chord bearing of North  $39^{\circ} 45' 10''$  East, and a chord distance of 71.19 feet; thence run Northerly along the arc of said curve through a central angle of  $55^{\circ} 51' 06''$  for a distance of 74.08 feet to a point of tangency; thence run North  $11^{\circ} 49' 37''$  East for a distance of 216.00 feet; thence run North  $78^{\circ} 10' 23''$  West for a distance of 407.00 feet; thence run North  $11^{\circ} 49' 37''$  East for a distance of 52.00 feet; thence run North  $78^{\circ} 10' 23''$  West for a distance of 105.00 feet to the point of curvature of a curve, concave Northeasterly having a radius of 10.00 feet, with a chord bearing of North  $33^{\circ} 10' 23''$  West, and a chord distance of 14.14 feet; thence run Northwesterly along the arc of said curve through a central angle of  $90^{\circ} 00' 00''$  for a distance of 15.71 feet to a point of tangency; thence run North  $11^{\circ} 49' 37''$  East for a distance of 240.00 feet to the point of curvature of a curve, concave Southeasterly having a radius of 10.00 feet, with a chord bearing of North  $56^{\circ} 49' 37''$  East, and a chord distance of 14.14 feet; thence run Northeasterly along the arc of said curve through a central angle of  $90^{\circ} 00' 00''$  for a distance of 15.71 feet to a point of tangency; thence run South  $78^{\circ} 10' 23''$  East for a distance of 105.00 feet; thence run North  $11^{\circ} 49' 37''$  East for a distance of 52.00 feet; thence run South  $78^{\circ} 10' 23''$  East for a distance of 331.00 feet to the point of curvature of a curve, concave Southwesterly having a radius of 76.00 feet, with a chord bearing of South  $53^{\circ} 59' 31''$  East, and a chord distance of 62.26 feet; thence run Southeasterly along the arc of said curve through a central angle of  $48^{\circ} 21' 43''$  for a distance of 64.15 feet to a point on a non tangent line; thence run North  $11^{\circ} 49' 37''$  East for a distance of 189.01 feet to the POINT OF BEGINNING.

Contains 13.31 acres more or less.



LEGAL DESCRIPTION PHASE 2

A PARCEL OF LAND COMPRISING PORTIONS OF GOLF COURSE PARCELS 1, 3 11 AND A PORTION OF LAKE 9, ORANGEWOOD NEIGHBORHOOD 2 AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA AND LYING IN SECTION 13, TOWNSHIP 24 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE MOST EASTERLY CORNER OF PARCEL 8, AFORESAID ORANGEWOOD NEIGHBORHOOD 2; THENCE RUN N 44°29'36" E FOR A DISTANCE OF 64.71 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE NORTHERLY; THENCE ALONG SAID NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 130.00 FEET, A CENTRAL ANGLE OF 45°27'53", A CHORD OF WHICH BEARS S 89°25'08" E FOR A DISTANCE OF 100.47 FEET ; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 103.16 FEET TO A POINT OF REVERSE CURVATURE; THENCE, ALONG SAID REVERSE CURVE TO THE RIGHT WITH A RADIUS OF 125.00 FEET, A CENTRAL ANGLE OF 41°13'22", A CHORD OF WHICH BEARS N 88°27'37" E FOR A DISTANCE OF 88.01 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 89.93 FEET TO A POINT OF TANGENCY; THENCE RUN S 70°55'42" E FOR A DISTANCE OF 259.79 FEET TO A POINT ON A TANGENT CURVE; THENCE, ALONG SAID TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 33°00'55", THE CHORD OF WHICH BEARS S 54°25'15" E FOR A DISTANCE OF 56.83 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 57.62 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN N 52°00'27" E FOR A DISTANCE OF 91.30 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE NORTHERLY; THENCE, ALONG SAID NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 2822.51 FEET, A CENTRAL ANGLE OF 02°57'38", A CHORD OF WHICH BEARS S 76°51'03" E FOR A DISTANCE OF 145.83 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 145.85 FEET TO A POINT TANGENCY; THENCE RUN S 78°19'52" E FOR A DISTANCE OF 506.47 FEET; THENCE RUN N 11°40'08" E FOR A DISTANCE OF 10.00 FEET; THENCE RUN S 78°19'52" E FOR A DISTANCE OF 728.88 FEET; S 11°49'37" W FOR A DISTANCE OF 189.01 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE SOUTHWESTERLY; THENCE ALONG SAID NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 76.00 FEET, A CENTRAL ANGLE OF 48°21'43", A CHORD WHICH BEARS N 53°59'31" W FOR A DISTANCE OF 62.26 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 64.15 FEET TO A POINT OF TANGENCY; THENCE RUN N 78°10'23" W FOR A DISTANCE OF 331.00 FEET; THENCE RUN S 11°49'37" W FOR A DISTANCE OF 52.00 FEET; THENCE RUN N 78°10'23" W FOR A DISTANCE OF 105.00 FEET TO A POINT ON A TANGENT CURVE; THENCE ALONG SAID TANGENT CURVE TO THE LEFT WITH A RADIUS OF 10.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD OF WHICH BEARS S 56°49'37" W FOR A DISTANCE OF 14.14 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 15.71 FEET TO A POINT OF TANGENCY; THENCE RUN S 11°49'37" W FOR A DISTANCE OF 240.00 FEET TO A POINT ON A TANGENT CURVE; THENCE, ALONG SAID TANGENT CURVE TO THE LEFT WITH A RADIUS OF 10.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD WHICH BEARS S 33°10'23" E FOR A DISTANCE OF 14.14 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 15.71 FEET TO A POINT OF TANGENCY; THENCE RUN S 78°10'23" E FOR A DISTANCE OF 105.00 FEET; THENCE RUN S 11°49'37" W FOR A DISTANCE OF 52.00 FEET; THENCE RUN S 78°10'23" E FOR A DISTANCE OF 407.00 FEET; THENCE RUN S 11°49'37" W FOR A DISTANCE OF 216.00 FEET TO A POINT ON A TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 76.00 FEET, A CENTRAL ANGLE OF 55°51'06", THE CHORD OF WHICH BEARS S 39°45'10" W FOR A DISTANCE OF 71.19 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 74.08 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN S 19°56'22" E FOR A DISTANCE OF 14.96 FEET; THENCE RUN S 11°49'37" W FOR A DISTANCE OF 161.14 FEET; THENCE RUN N 67°52'19" W FOR A DISTANCE OF 258.30 FEET; THENCE RUN S 22°07'41" W FOR A DISTANCE OF 50.00 FEET; THENCE RUN N 67°52'19" W FOR A DISTANCE OF 120.00 FEET; THENCE RUN S 15°33'00" W FOR A DISTANCE OF 54.05 FEET; THENCE RUN S 83°39'09" W FOR A DISTANCE OF 731.02 FEET; THENCE RUN N 50°55'34" W FOR A DISTANCE OF 681.39 FEET; THENCE RUN S 51°33'18" W FOR A DISTANCE OF 11.65 FEET; THENCE RUN N 38°26'42" W FOR A DISTANCE OF

130.01 FEET; THENCE RUN N 51°33'18" E FOR A DISTANCE OF 90.92 FEET TO A POINT ON A TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 60°37'02", THE CHORD OF WHICH BEARS N 81°51'49" E FOR A DISTANCE OF 30.28 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 31.74 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN N 39°04'26" E FOR A DISTANCE OF 172.66 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 190.00 FEET, A CENTRAL ANGLE OF 77°13'08", A CHORD OF WHICH BEARS N 89°50'08" W FOR A DISTANCE OF 237.12 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 256.07 FEET TO A POINT OF TANGENCY; THENCE RUN S 51°33'18" W FOR A DISTANCE OF 74.04 FEET; THENCE RUN N 16°41'39" W FOR A DISTANCE OF 429.93 FEET; THENCE RUN N 44°29'36" E FOR A DISTANCE OF 276.16 FEET TO THE POINT OF BEGINNING.

CONTAINS 42.24 ACRES MORE OR LESS.



#### LEGAL DESCRIPTION PHASE 4

A parcel of land comprising a portion of Golf Course Parcels 1 and 3 together with a portion of Lake 9, Orangewood Neighborhood 2, as recorded in Plat Book 17, Pages 81 through 87, Public Records of Orange County, Florida.

Being more particularly described as follows:

COMMENCE at the Northwest corner of Golf Course Parcel 1, run South  $72^{\circ}13'51''$  East along the North line of said Golf Course Parcel 1 for a distance of 1595.00 feet to the POINT OF BEGINNING; thence continuing along said North line of Golf Course Parcel 1 run South  $72^{\circ}13'51''$  East for a distance of 610.59 feet; thence run South  $65^{\circ}40'02''$  East for a distance of 661.67 feet to a point on a non tangent curve, concave Northeasterly having a radius of 1137.00 feet, with a chord bearing of South  $55^{\circ}09'04''$  East, and a chord distance of 26.30 feet, thence run Southeasterly along the arc of said curve through a central angle of  $01^{\circ}19'32''$  for a distance of 26.30 feet to a point of tangency, thence run South  $55^{\circ}48'50''$  East for a distance of 12.73 feet; thence run South  $70^{\circ}42'36''$  East for a distance of 31.76 feet to the point of curvature of a curve, concave Northeasterly having a radius of 2814.51 feet, with a chord bearing of South  $73^{\circ}02'24''$  East, and a chord distance of 228.88 feet thence run Southeasterly along the arc of said curve through a central angle of  $04^{\circ}39'38''$  for a distance of 228.94 feet to a point on a non tangent line; thence run South  $14^{\circ}37'46''$  West for a distance of 8.00 feet; thence run South  $52^{\circ}00'27''$  West for a distance of 91.30 feet to a point on a non tangent curve, concave Southwesterly having a radius of 100.00 feet, with a chord bearing of North  $54^{\circ}25'15''$  West, and a chord distance of 56.83 feet, thence run Northwesterly along the arc of said curve through a central angle of  $33^{\circ}00'55''$  for a distance of 57.62 feet to a point of tangency; thence run North  $70^{\circ}55'42''$  West for a distance of 259.79 feet to the point of curvature of a curve, concave Southerly having a radius of 125.00 feet, with a chord bearing of South  $88^{\circ}27'37''$  West, and a chord distance of 88.01 feet, thence run Westerly along the arc of said curve through a central angle of  $41^{\circ}13'22''$  for a distance of 89.93 to a point of reverse curvature of a curve concave Northerly having a radius of 130.00 feet, with a chord bearing of North  $89^{\circ}25'08''$  West, and a chord distance of 100.47 feet, thence run Westerly along the arc of said curve through a central angle of  $45^{\circ}27'53''$  for a distance of 103.16 feet to a point on a non tangent line; thence run South  $44^{\circ}29'36''$  West for a distance of 64.71 feet; thence run North  $73^{\circ}52'37''$  West for a distance of 752.00 feet; thence run North  $17^{\circ}46'09''$  East for a distance of 127.93 feet; thence run North  $72^{\circ}13'51''$  West for a distance of 241.29 feet; thence run North  $17^{\circ}46'09''$  East for a distance of 155.00 feet to the POINT OF BEGINNING.

Contains 6.50 acres, more or less.

LEGAL DESCRIPTION PHASE 3 :

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 3 AND LAKE 9, ORANGEWOOD NEIGHBORHOOD 2, AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE COMMON CORNER OF GOLF COURSE PARCEL 1, PARCEL 8 AND LAKE 9 OF THE AFORESAID ORANGEWOOD NEIGHBORHOOD 2 PLAT, THENCE RUN SOUTH 44°29'36" WEST FOR A DISTANCE OF 276.16 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 16°41'39" EAST FOR A DISTANCE OF 429.93 FEET; THENCE RUN NORTH 51°33'18" EAST FOR A DISTANCE OF 74.04 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 190.00 FEET, WITH A CHORD BEARING OF SOUTH 89°50'08" EAST, AND A CHORD DISTANCE OF 237.12 FEET, THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 77°13'08" FOR A DISTANCE OF 256.07 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN SOUTH 39°04'26" WEST FOR A DISTANCE OF 172.66 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 30.00 FEET, WITH A CHORD BEARING OF SOUTH 81°51'49" WEST, AND A CHORD DISTANCE OF 30.28 FEET, THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 60°37'02" FOR A DISTANCE OF 31.74 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 51°33'18" WEST FOR A DISTANCE OF 90.92 FEET; THENCE RUN SOUTH 38°26'42" EAST FOR A DISTANCE OF 130.01 FEET; THENCE RUN SOUTH 51°33'18" WEST FOR A DISTANCE OF 655.07 FEET; THENCE RUN SOUTH 17°06'30" EAST FOR A DISTANCE OF 198.79 FEET; THENCE RUN SOUTH 52°18'45" WEST FOR A DISTANCE OF 146.36 FEET; THENCE RUN SOUTH 86°42'01" WEST FOR A DISTANCE OF 534.28 FEET; THENCE RUN SOUTH 54°10'08" WEST FOR A DISTANCE OF 590.09 FEET; THENCE RUN SOUTH 83°27'44" WEST FOR A DISTANCE OF 162.24 FEET; THENCE RUN NORTH 36°09'00" WEST FOR A DISTANCE OF 129.41 FEET; THENCE RUN NORTH 16°16'12" EAST FOR A DISTANCE OF 264.03 FEET; THENCE RUN NORTH 40°06'30" EAST FOR A DISTANCE OF 533.14 FEET; THENCE RUN NORTH 01°08'12" WEST FOR A DISTANCE OF 78.37 FEET; THENCE RUN NORTH 19°00'19" EAST FOR A DISTANCE OF 253.34 FEET; THENCE RUN NORTH 21°04'47" WEST FOR A DISTANCE OF 225.00 FEET; THENCE RUN NORTH 83°57'03" EAST FOR A DISTANCE OF 185.00 FEET; THENCE RUN NORTH 06°54'15" EAST FOR A DISTANCE OF 230.00 FEET; THENCE RUN SOUTH 89°52'40" EAST FOR A DISTANCE OF 130.70 FEET; THENCE RUN SOUTH 19°31'03" EAST FOR A DISTANCE OF 620.57 FEET; THENCE RUN NORTH 89°51'45" EAST FOR A DISTANCE OF 122.55 FEET; THENCE RUN NORTH 37°24'11" EAST FOR A DISTANCE OF 372.06 FEET; THENCE RUN NORTH 20°17'21" WEST FOR A DISTANCE OF 212.30 FEET; THENCE RUN NORTH 44°29'36" EAST FOR A DISTANCE OF 411.32 FEET TO THE POINT OF BEGINNING;

CONTAINING 1,320,423 SQUARE FEET, 30.31 ACRES, MORE OR LESS.

LEGAL DESCRIPTION PHASE 5 :

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 1, ORANGEWOOD NEIGHBORHOOD 2 AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF AFORESAID GOLF COURSE PARCEL 1; THENCE RUN SOUTH 72° 13' 51" EAST ALONG THE NORTH LINE OF SAID GOLF COURSE PARCEL 1, FOR A DISTANCE OF 1595.00 FEET TO THE MOST NORTHWEST CORNER OF PARADISO GRANDE PHASE 4 AS RECORDED IN PLAT BOOK 111, PAGES 77 THROUGH 81 OF SAID PUBLIC RECORDS; THENCE DEPARTING SAID NORTH LINE RUN THE FOLLOWING COURSES ALONG THE WESTERLY LINE OF SAID PARADISO GRANDE PHASE 4: SOUTH 17° 46' 09" WEST FOR A DISTANCE OF 162.32 FEET; THENCE RUN SOUTH 72° 27' 20" EAST FOR A DISTANCE OF 241.29 FEET; THENCE RUN SOUTH 17° 46' 09" WEST FOR A DISTANCE OF 121.56 FEET TO THE SOUTHWEST CORNER OF SAID PARADISO GRANDE PHASE 4 AND A POINT ON THE SOUTH LINE OF AFORESAID GOLF COURSE PARCEL 1, ALSO BEING A POINT ON THE NORTH LINE OF PARCEL 8 OF SAID ORANGEWOOD NEIGHBORHOOD 2; THENCE DEPARTING SAID WEST LINE RUN THE FOLLOWING COURSES ALONG SAID SOUTH LINE OF GOLF COURSE PARCEL 1 AND THE NORTH LINE OF SAID PARCEL 8: NORTH 73° 52' 37" WEST FOR A DISTANCE OF 607.00 FEET; THENCE RUN NORTH 37° 39' 42" WEST FOR A DISTANCE OF 167.29 FEET; THENCE RUN NORTH 78° 14' 44" WEST FOR A DISTANCE OF 800.54 FEET; THENCE RUN SOUTH 08° 48' 43" EAST FOR A DISTANCE OF 658.05 FEET; THENCE RUN SOUTH 89° 57' 50" WEST FOR A DISTANCE OF 319.06 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF WESTWOOD BOULEVARD ACCORDING TO DEED BOOK 1032, PAGE 559, PLAT BOOK E, PAGE 22, DEED BOOK 1032, PAGE 561 AND PLAT BOOK 17, PAGES 81 THROUGH 87 OF AFORESAID PUBLIC RECORDS; THENCE RUN THE FOLLOWING COURSES ALONG SAID EAST RIGHT-OF-WAY LINE: NORTH 00° 29' 18" EAST FOR A DISTANCE OF 877.35 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 600.00 FEET, WITH A CHORD BEARING OF NORTH 07° 11' 22" EAST, AND A CHORD DISTANCE OF 140.03 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13° 24' 07" FOR A DISTANCE OF 140.34 FEET TO THE POINT OF BEGINNING.

CONTAINS 14.38 ACRES MORE OR LESS.

LEGAL DESCRIPTION: ADDITIONAL RIGHT-OF-WAY.

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 1 ORANGEWOOD NEIGHBORHOOD 2, AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

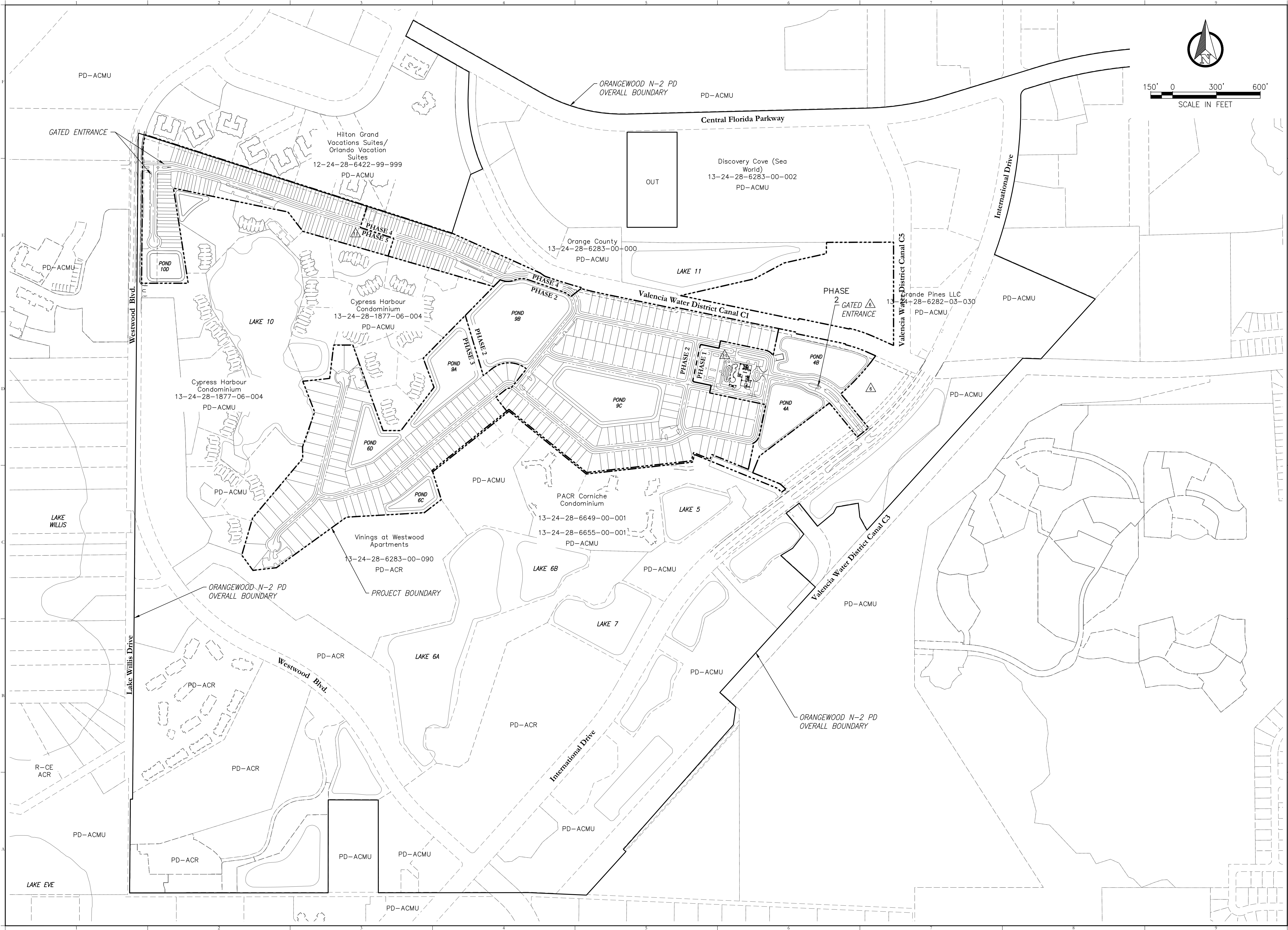
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF AFORESAID GOLF COURSE PARCEL 1; THENCE RUN SOUTH 72°13'51" EAST ALONG THE NORTH LINE OF SAID GOLF COURSE PARCEL 1 FOR A DISTANCE OF 1595.00 FEET; THENCE DEPARTING SAID NORTH LINE RUN SOUTH 17°46'09" WEST FOR A DISTANCE OF 155.00 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 72°13'51" EAST FOR A DISTANCE OF 241.29 FEET; THENCE RUN SOUTH 17°46'09" WEST FOR A DISTANCE OF 6.37 FEET; THENCE RUN NORTH 72°27'20" WEST FOR A DISTANCE OF 241.29 FEET; THENCE RUN NORTH 17°46'09" EAST FOR A DISTANCE OF 7.31 FEET TO THE POINT OF BEGINNING.

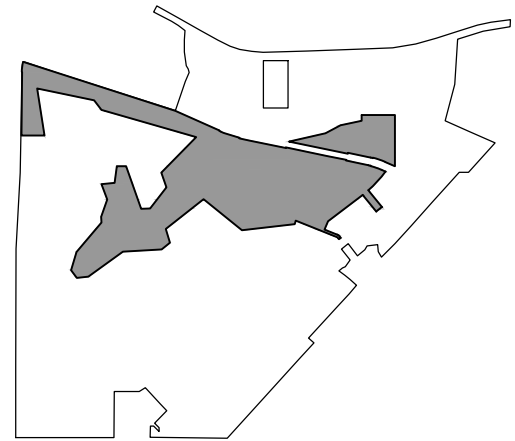
CONTAINS 1,651 SQUARE FEET, 0.04 ACRES MORE OR LESS.



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Key Map:



Consultant:

11	01/00/2020	REVISE PER CLIENT - SITE PLAN
10	03/28/2019	SUBMIT TO OR CO (PER COMMENTS)
9	02/21/2019	SUBMIT TO OR CO (PER COMMENTS)
8	02/05/2019	SUBMIT TO OR CO (PER COMMENTS)
7	01/09/2019	SUBMIT TO OR CO (PER COMMENTS)
6	11/20/2018	SUBMIT TO OR CO (PER COMMENTS)
5	08/17/2018	SUBMIT TO ORANGE COUNTY
4	8/16/2018	REVISE LAYOUT PER CLIENT (PH 1 & 3)
3	06/29/2015	SUBMIT TO ORANGE COUNTY
2	06/10/2015	SUBMIT TO ORANGE COUNTY
1	02/27/2015	SUBMIT TO ORANGE COUNTY

NO.	DATE	DESCRIPTIONS	SUBMISSIONS/REVISIONS
			VERTICAL DATUM: NAVD 88
			JOB NO.: 18-007
			DESIGNED BY: MDS/CMB
			DRAWN BY: MG/JT/BW/CSL
			CHECKED BY: CB/CMB
			APPROVED BY: CMB
			SCALE IN FEET: 1"=300'

Project Name:  
**GRANDE PINES**  
**PSP-15-03-060**  
**CDR 18-07-231**

Submittal To:  
**ORANGE COUNTY, FL**

Sheet Title:  
**MASTER SITE PLAN**

Sheet No.:  
**C2.00**

DATE:  
January 7,  
2020



**Poulos & Bennett, LLC**  
4625 Halder Lane, Suite B, Orlando, FL 32814  
Tel. 407.487.2594 www.poulosandbennett.com  
Eng. Bus. No. 28567

**EXHIBIT 5**





Ridgewood Property Land Use		
BASIN ID	DRAINAGE AREA (AC.)	PROPOSED LAND USE
4A	19.46	Single-Family
4B	22.88	Single-Family/Commercial
5B	7.41	Multi-Family/Commercial
6A_1	16.26	Multi-Family
6A_2	6.62	Open Space
6C	6.00	Single-Family
6D	15.05	Single-Family
6E	16.44	Multi-Family
9A	8.59	Single-Family
9C*	29.70	Single-Family
10A	11.99	Multi-Family
10B	5.87	Commercial
TOTAL	166.27	

\* Basins with ponds being revised under this submittal.

- LEGEND
- PROPERTY BOUNDARY

DRAINAGE BASIN

NODE DISCHARGE

8

BASIN ID

2B

NODE/POND ID

C1

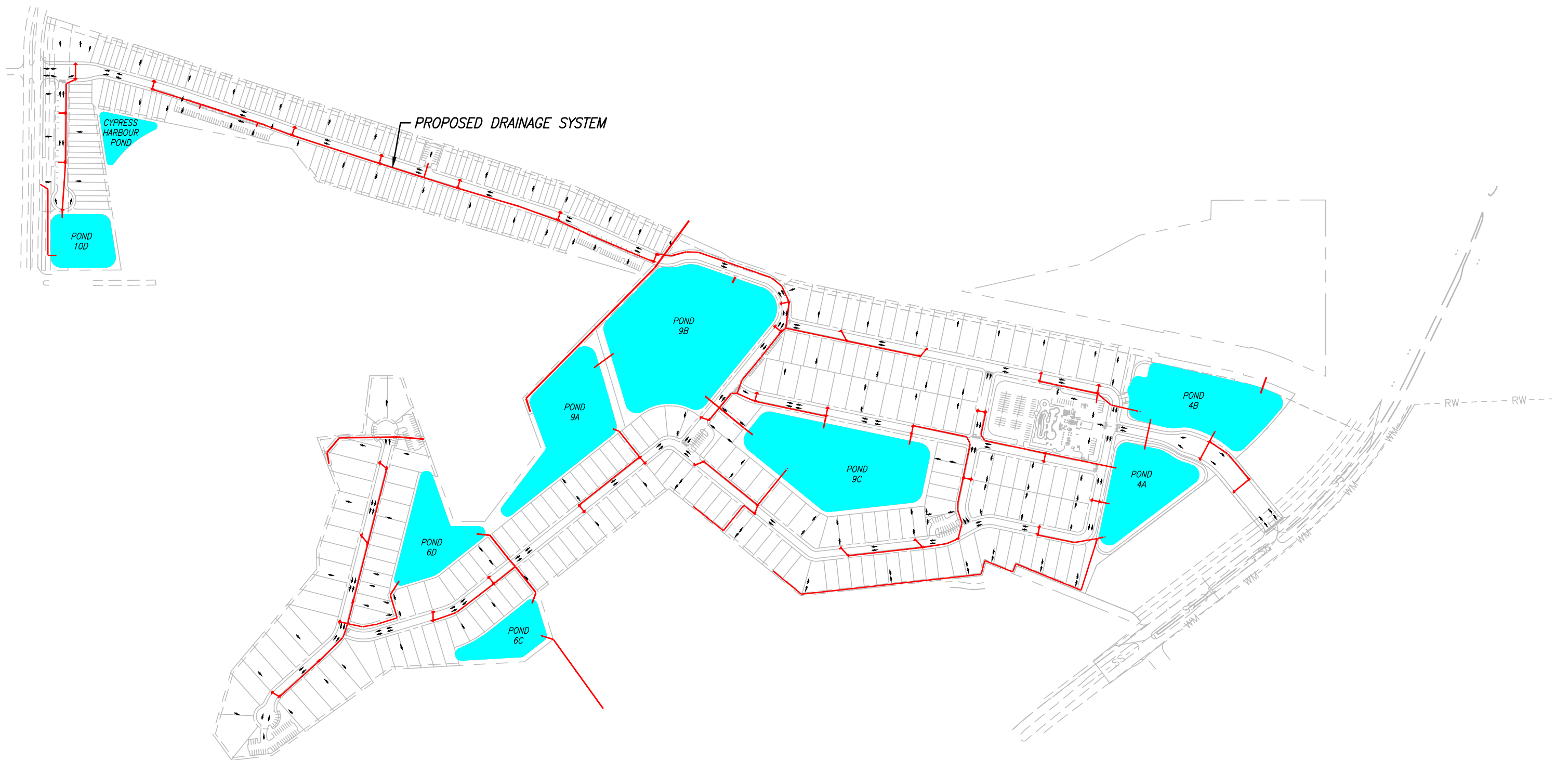
DISCHARGE POINT/TAIWATER

PROPERTY AREA

PROPOSED TOP OF POND

POND NCL
- Post-Development Conditions Basin Map
- Grande Pines
- POULOS & BENNETT
- 2602 E. Livingston Street  
Orlando, Florida 32803 - 407.487.2594
- www.poulosandbennett.com  
Certificate of Authorization No. 28567
- January 6, 2020  
P & B Job No.: 18-007
- Z:\2018\18-007 PARK SQUARE - GRANDE PINES SFR\CDD\CAD\18-007 CDD POST DEVELOPMENT BASIN MAP
- 
- Exhibit 6





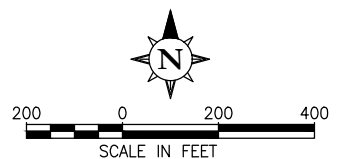
Stormwater Management Map

# Grande Pines

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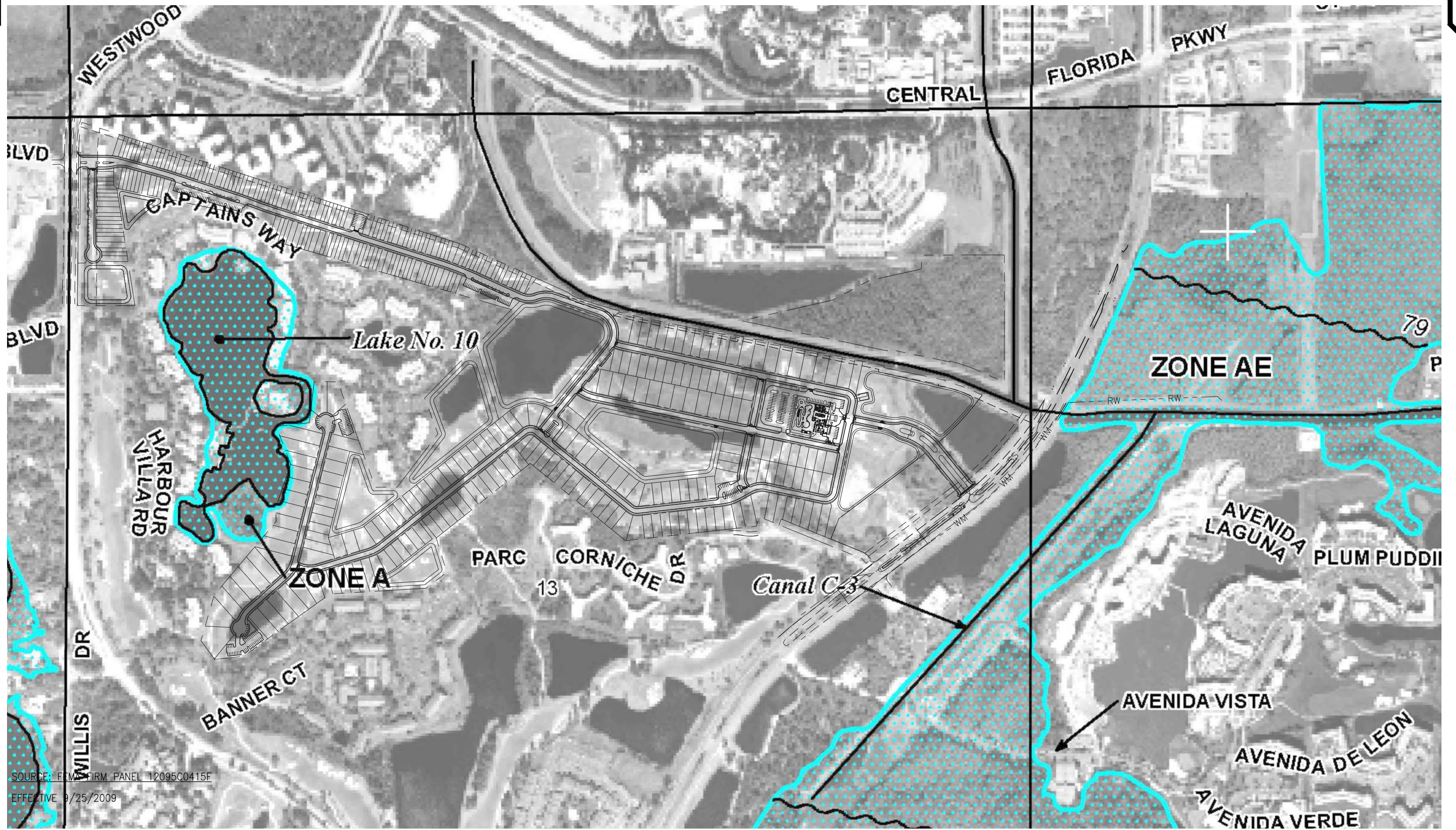


**Exhibit 7**

January 6, 2020  
P & B Job No.: 18-007

Z:\2018\18-007 PARK SQUARE - GRANDE PINES SFR\CDD\CAD\18-007 CDD STORMWATER MANAGEMENT MAP





SOURCE: FEMA FIRM PANEL 12095C0415F  
EFFECTIVE 9/25/2009

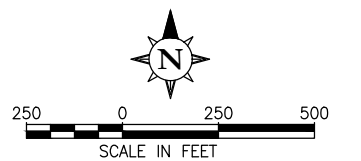
FEMA 100 Year Floodplain Map

## Grande Pines

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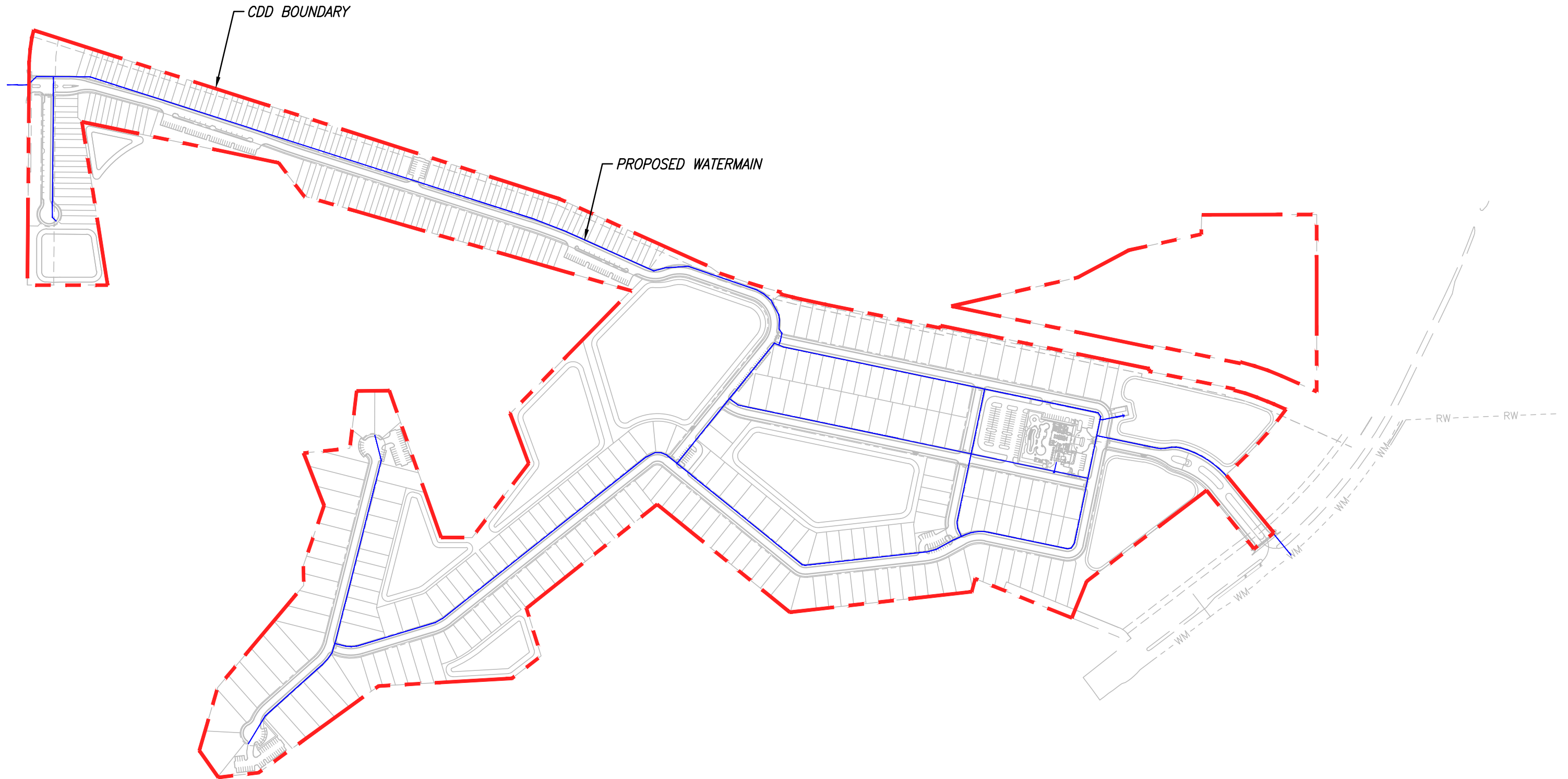
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P & B Job No.: 18-007

Exhibit 8





Potable Water Distribution Plan

# Grande Pines

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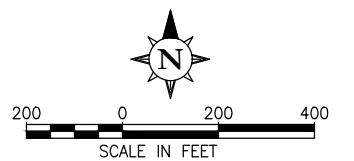
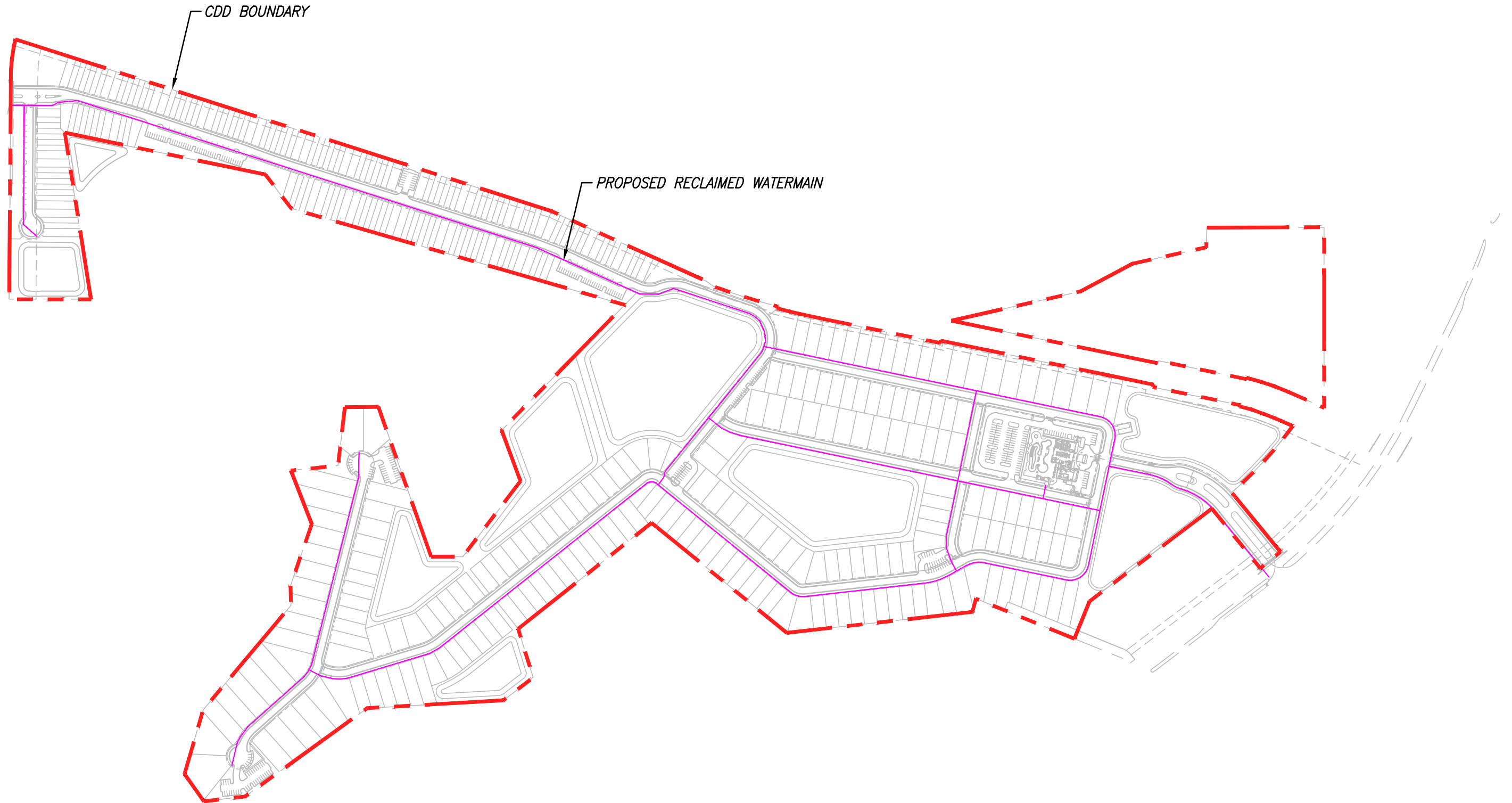


Exhibit 9



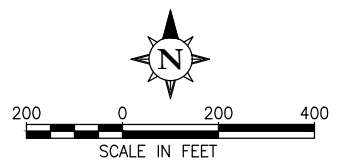
Reclaimd Water Distribution Plan

# Grande Pines

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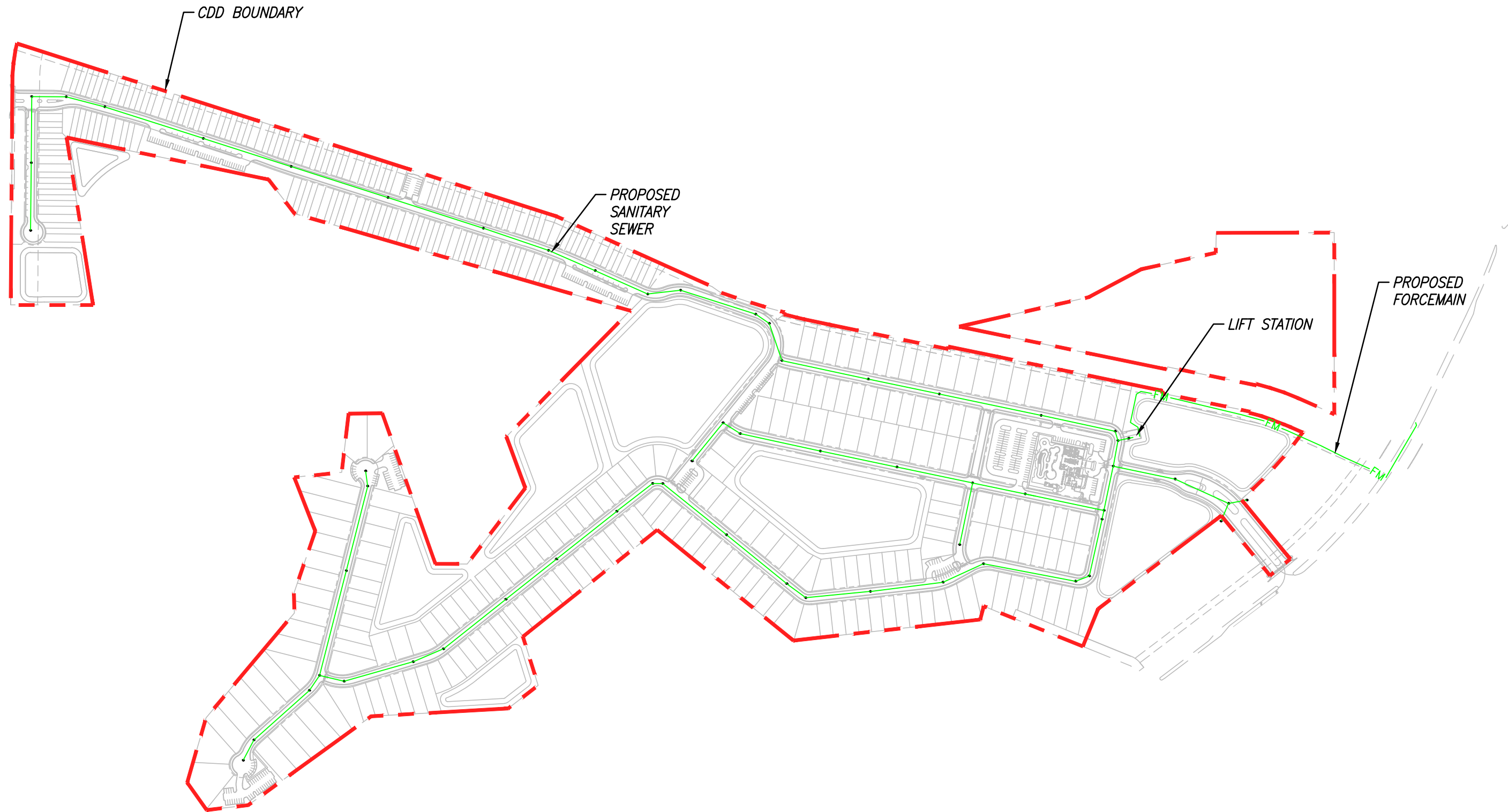
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January 6, 2020  
P & B Job No.: 18-007

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**Exhibit 10**

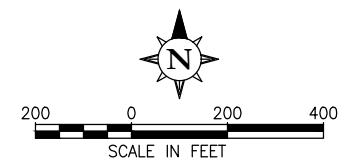


Wastewater System Map  
**Grande Pines**

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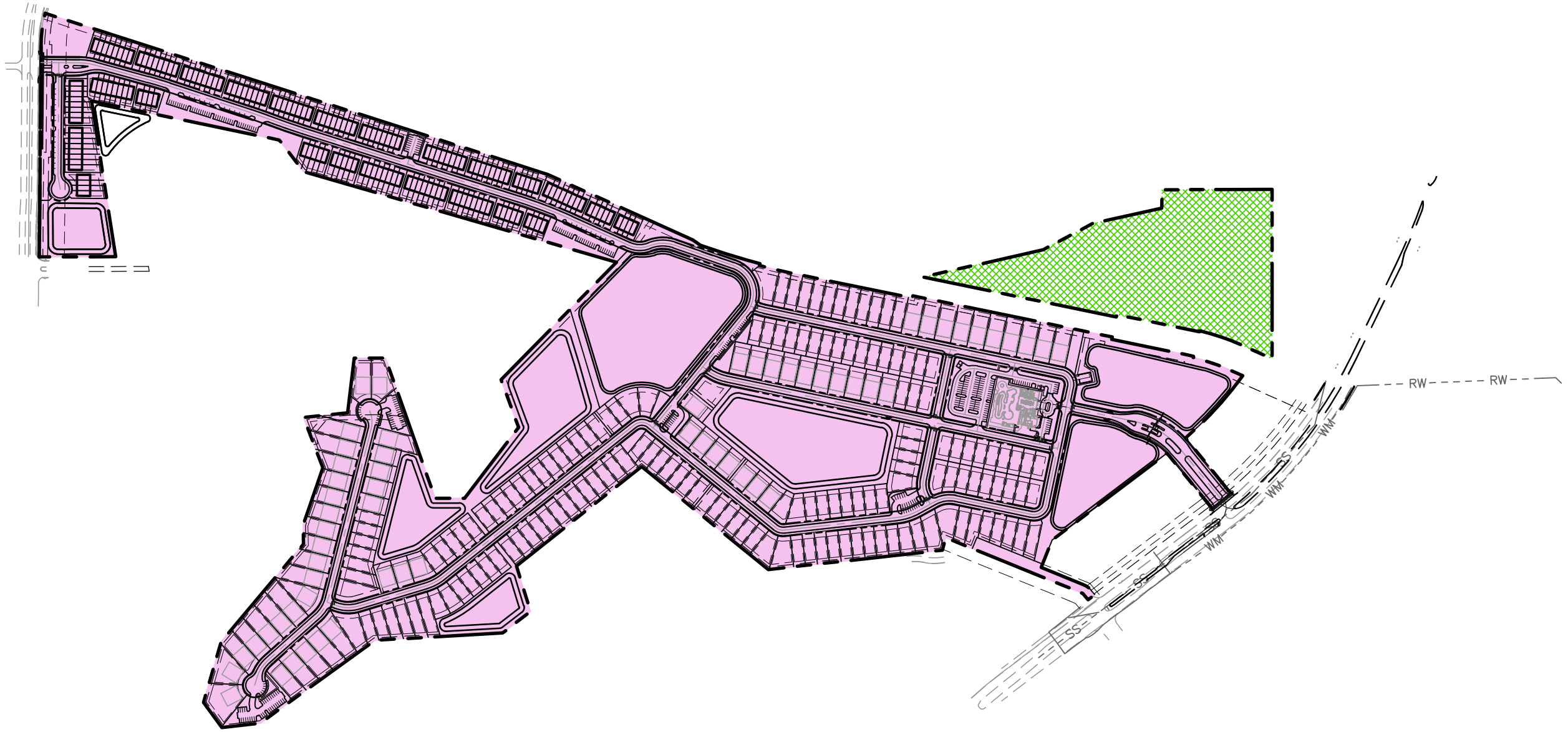
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January 6, 2020  
 P & B Job No.: 18-007

**Exhibit 11**





LEGEND

	INTENSITY MIN	INTENSITY MAX	ALLOWABLE USES	ACREAGES
 PD	12 DU/AC	13.5 DU/AC	MIXED USE	106.78
 CONSERVATION				12.01 ac.

SOURCE:  
PLANNED DEVELOPMENT/LAND USE PLAN  
FOR ORANGEWOOD N-2 PD CENTRAL  
FLORIDA PARKWAY & INTERNATIONAL DRIVE

Future Land Use plan  
**Grande Pines**

**POULOS & BENNETT**

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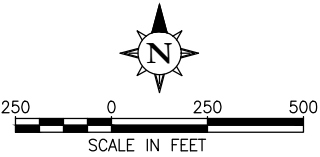
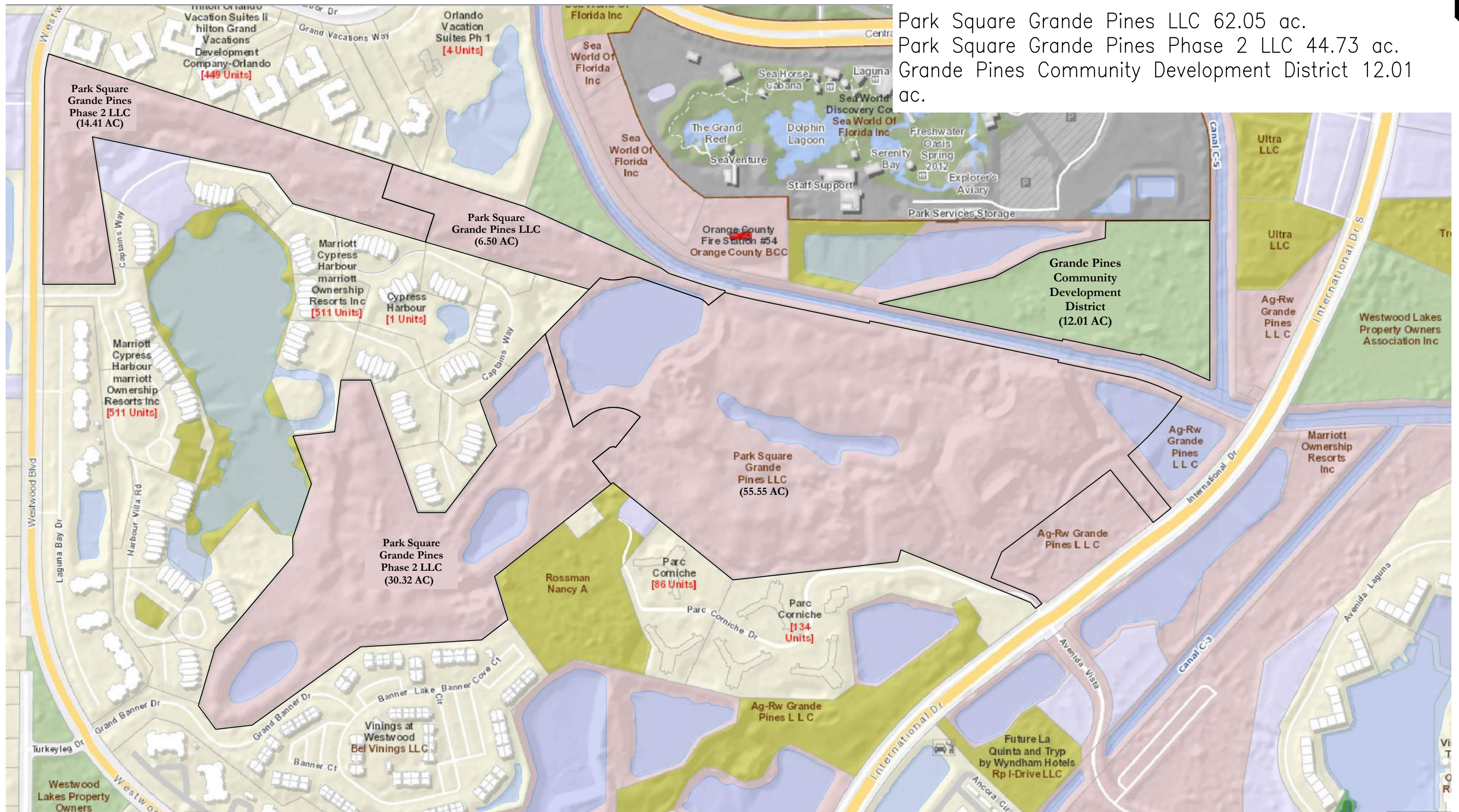


Exhibit 12

January 6, 2020  
P & B Job No.: 18-007



Park Square Grande Pines LLC 62.05 ac.  
Park Square Grande Pines Phase 2 LLC 44.73 ac.  
Grande Pines Community Development District 12.01 ac.



Land Ownership Map

---

**Grande Pines**

POULOS & BENNETT

January 6, 2020  
P & B Job No.: 18-007

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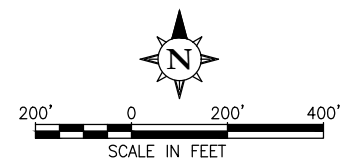
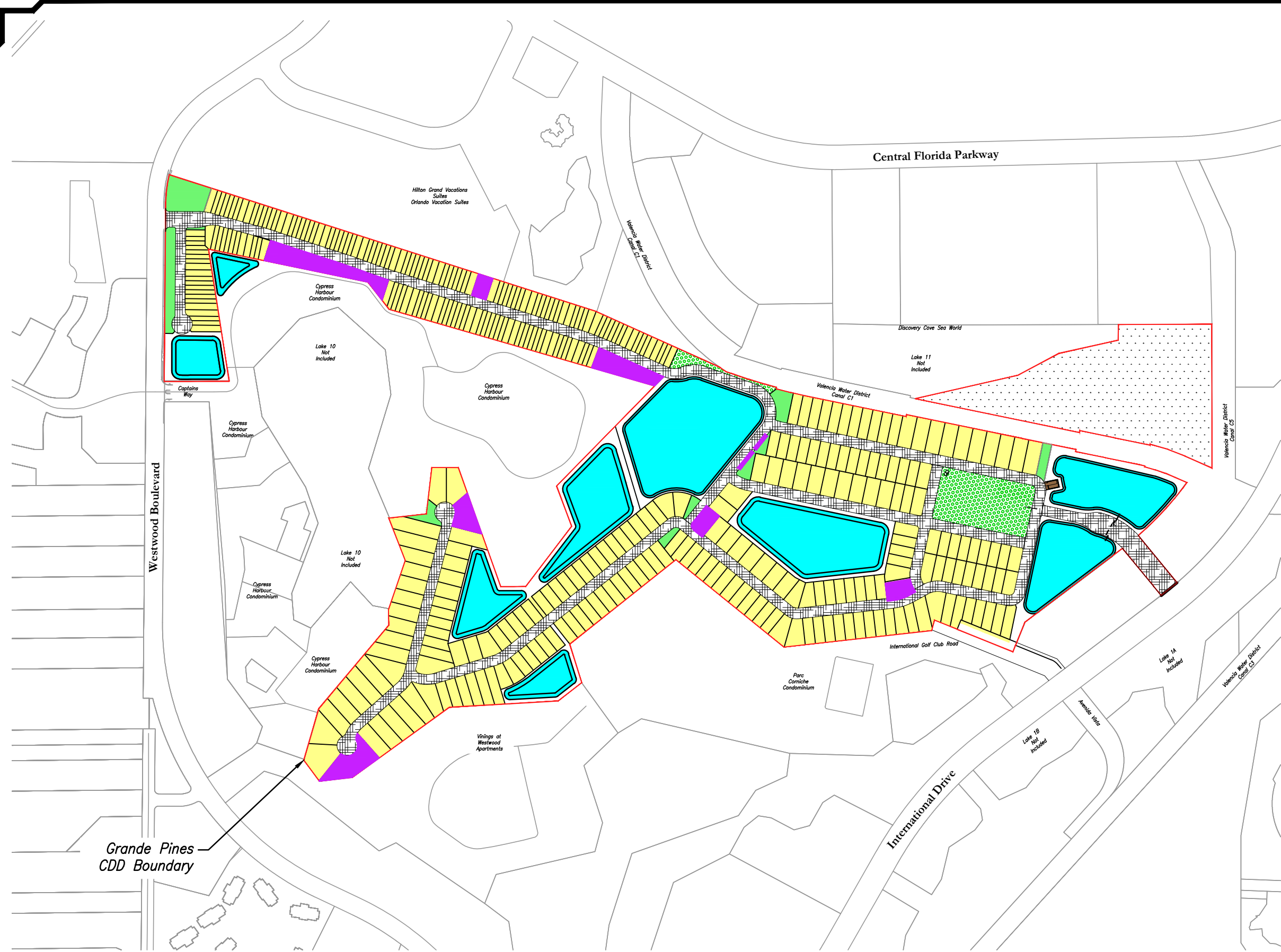


Exhibit 13





# LEGEND

Tract Type (Public or Private Designation /Ownership & Maintenance Entity)

- CDD Boundary
- Lots (Private/Individual Lot Owners)
- Utility Tract (Public/Orange County Utilities)
- Open Space Tracts (Public/CDD)
- Park Tracts (Private/HOA)
- Parking Tracts (Public/CDD)
- Stormwater Tracts (Public/CDD)
- Conservation Area (Private/CDD)
- Roads (Public/CDD)

NOTES:  
1. Water, wastewater and reclaimed water utilities will be owned and maintained by Orange County Utilities.

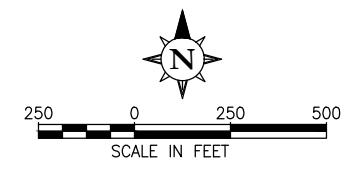
Proposed Public and Private Uses Within CDD

## Grande Pines

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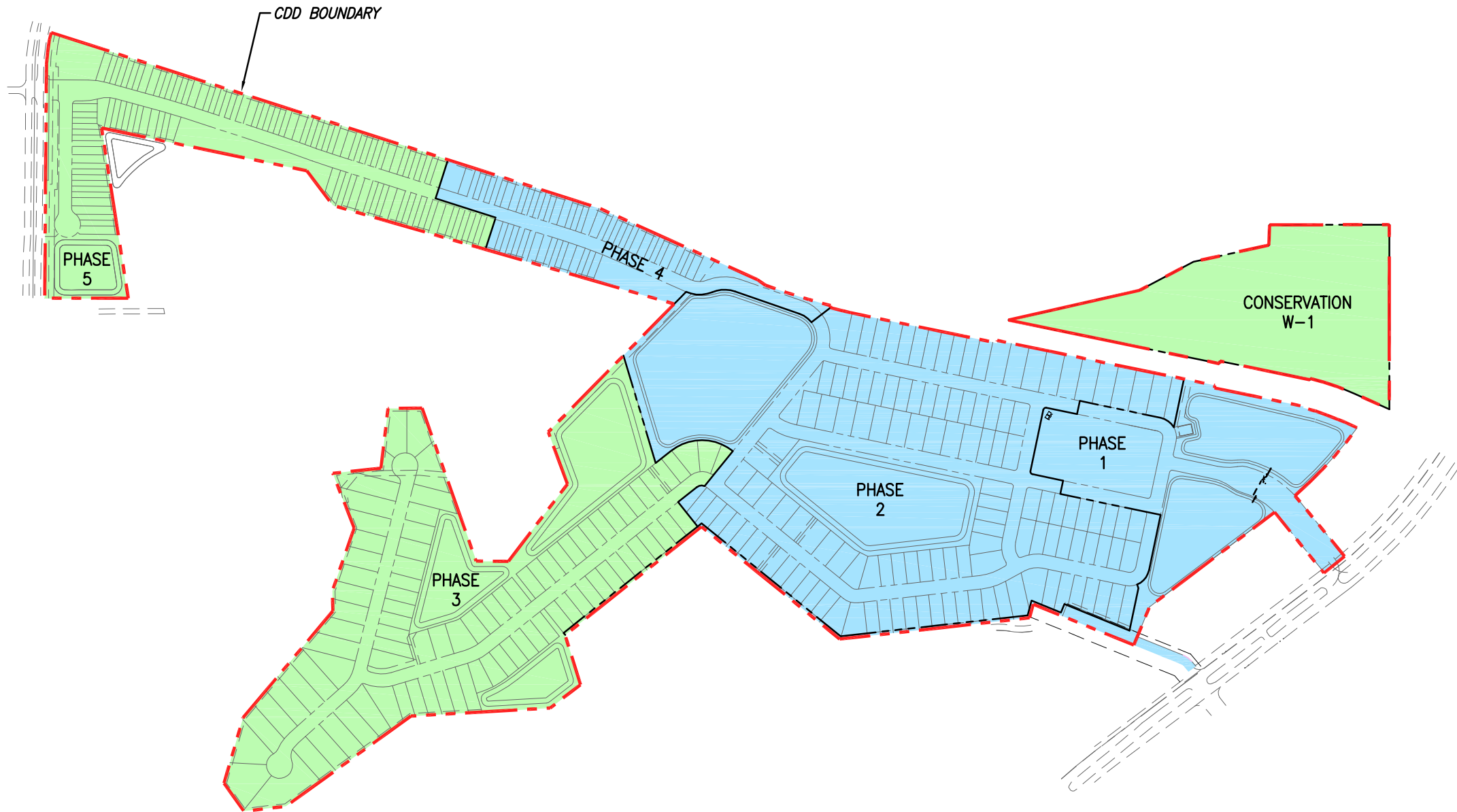
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January 6, 2020  
P & B Job No.: 18-007

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ASSESSMENT AREA MINIMUM LOT WIDTH						
TYPE	AREAS	70'	50'	22'-23'	UNIT TOTAL	AREA
n/a	PHASE 1	0	0	0	0	13.31 ACRES
n/a	PHASE 2	28	99	0	127	42.24 ACRES
n/a	PHASE 4	0	0	55	55	6.50 ACRES
	ASSESSMENT AREA ONE CAPITAL IMPROVEMENT PROGRAM TOTAL	28	99	55	182	62.05 ACRES
n/a	CONSERVATION	0	0	0	0	12.01 ACRES
n/a	PHASE 3	33	56	0	89	30.32 ACRES
	PHASE 5	0	0	114	114	14.41 ACRES
	ASSESSMENT AREA TWO CAPITAL IMPROVEMENT PROGRAM TOTAL	33	56	114	203	56.74 ACRES
n/a	GRAND TOTAL	61	155	169	385	118.79 ACRES

— BOUNDARY  
--- PHASE

Assessment Area Exhibit

# Grande Pines

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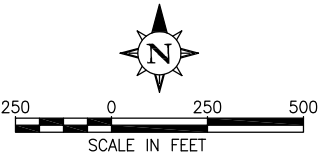


Exhibit 15

January 11, 2021  
P & B Job No.: 18-007

**Exhibit 16**  
**Preliminary Cost Opinion (2/7/20)**  
**Proposed Grande Pines Community Development District**

<b>Facility</b>	<b>ASSESSMENT AREA</b>		<b>TOTAL</b>
	<b>ONE CAPITAL IMPROVEMENT PROGRAM</b>	<b>TWO CAPITAL IMPROVEMENT PROGRAM</b>	
General (mobilization, as-builts, survey, layout, erosion Control)	\$ 344,665	\$ 360,281	\$ 704,947
Earthworks (stormwater pond excavation, sod and dewatering)	\$ 762,013	\$ 581,315	\$ 1,343,328
Concrete (curbs, gutter, sidewalk, ADA ramp, drive apron)	\$ 738,938	\$ 318,437	\$ 1,057,375
Onsite Paving (asphalt, soil cement base, subgrade)	\$ 1,395,874	\$ 1,430,865	\$ 2,826,739
Stormwater Improvements (pipes, drainage structures, control structures, outfalls, pipe dewatering)	\$ 1,323,944	\$ 654,293	\$ 1,978,237
Potable Water Distribution (pipes, fittings, valves, testing)	\$ 600,902	\$ 436,957	\$ 1,037,859
Reclaimed Water Distribution (pipes, fittings, valves, testing)	\$ 435,687	\$ 269,008	\$ 704,695
Sanitary Sewer System (lift stations, pipes, fittings, valves, Landscape/hardscape)	\$ 603,367	\$ 441,121	\$ 1,044,488
	\$ 1,832,000	\$ 928,000	\$ 2,760,000
<b>Subtotal</b>	<b>\$ 8,037,391</b>	<b>\$ 5,420,277</b>	<b>\$ 13,457,668</b>
Soft Costs (10%)	\$ 803,739	\$ 542,028	\$ 1,345,767
<b>Subtotal</b>	<b>\$ 8,841,130</b>	<b>\$ 5,962,305</b>	<b>\$ 14,803,435</b>
Contingency (20% of Hard Costs)	\$ 1,607,478	\$ 1,084,055	\$ 2,691,534
<b>Total</b>	<b>\$ 10,448,608</b>	<b>\$ 7,046,360</b>	<b>\$ 17,494,968</b>

Notes:

1) On-site potable water, reclaimed water, and wastewater systems include costs for construction of the on-site utilities and points of connection to OCU's system.



**Exhibit 17**  
**GRANDE PINES**  
**Permit Status**

Permit	Submitted	Approved
<b>Master</b>		
Orange County PD - CDR-23-08-236		11/1/2023
Orange County PSP - CDR 18-07-231		3/15/2019
Orange County PSP - CDR 20-02-045		8/12/2020
Orange County Mass Grading - 19-MG-0069		9/16/2019
Orange County Mass Grading - 19-MG-0084		11/13/2019
Orange County MUP - 15-U-004		8/14/2019
Orange County MUP - 15-U-004 (Revision)		2/9/2023
SFWMD - App No. 190301-15 Permit No 48-02690-W		6/17/2019
<b>Phase 1</b>		
Orange County - Permit No. B18906728		1/21/2020
Orange County - Permit No. B18906728 (Revision)		6/21/2021
Orange County - Permit No. B21902342		10/26/2021
Orange County - Permit No. B21902343		10/29/2021
Orange County - Permit No. B21903095		10/29/2021
FDEP Water General Permit No. 0124922-716-DSGP		9/11/2019
FDEP WW General Permit No. 379677-001-DWC/CG		9/16/2019
VWCD Permit No. 0504		5/10/2019
SFWMD - App No. 181221-3 Permit No. 48-00052-S-55		5/13/2019
SFWMD Water Use App No. 190301-15 Permit No. 48-02690-W		6/17/2019
SFWMD - App No. 201104-4622 Permit No. 48-104348-P		1/29/2021
<b>Phase 2 (127 Single Family Short Term Rental)</b>		
Orange County Permit No. 19-S-007		7/14/2020
Orange County Permit No. 19-S-007 (Revision)		3/22/2022
Orange County Permit No. 23-U-043		6/28/2023
FDEP Water Dryline Permit No. 0124922-728-DS		3/4/2020
FDEP WW Dryline Permit No. 379677-002-DWC/CG		3/17/2020
VWCD Permit No. 0507		9/10/2019
SFWMD - App No. 190205-8 Permit No. 48-00052-S		2/28/2019
SFWMD Water Use App No. 190925-5 Permit No. 48-02712-W		10/10/2019
<b>Phase 3</b>		
Orange County Permit No. 22-S-002		12/28/2022
Orange County ROW/Underground Utility Permit No. 23-RU-2629		8/18/2023
FDEP Water Dryline Permit No. 0124922-784-DS		5/13/2022
FDEP WW Dryline Permit No. 379677-005-DWC/CG		5/9/2022
FDEP NOI Acknowledgement for NPDES Permit No. FLR20GG87-001		5/5/2023
VWCD Permit No. 0521		3/15/2022
SFWMD - App No. 211203-32367 Permit No. 48-106297-P		3/10/2022
<b>Phase 4 (55 Townhome Short Term Rental)</b>		
Orange County Permit No. 20-S-091		6/18/2021
Orange County Permit No. 20-S-091 (Revision)		1/11/2024
Orange County ROW/Underground Utility Permit No. 23-RU-2623		8/18/2023
FDEP Water Dryline Permit No. 0124922-761-DS		4/30/2021
FDEP WW Dryline Permit No. 379677-004-DWC/CM		4/30/2021
VWCD Permit No. 0514		1/8/2021
SFWMD - App No. 201124-4758 Permit No. 48-104396-P		1/29/2021
<b>Phase 5</b>		
Orange County Permit No. 22-S-001		5/25/2022
Orange County Permit No. 22-S-001 (Revision)		9/29/2023
FDEP Water Dryline Permit No. 0124922-785-DS		5/17/2022
FDEP WW Dryline Permit No. 379677-006-DWC/CM		5/4/2022
VWCD Permit No. 0520		12/21/2021
SFWMD - App No. 211111-32140 Permit No. 48-106154-P		1/25/2022

Exhibit 18  
Grande Pines  
Community Development District Area Table

Ownership	Anticipated Park Square Purchase Date	Parcel ID	Area (Ac)	Short Term Attached <sup>(1)</sup> (DU)	Short Term Detached <sup>(1)</sup> (DU)
Park Square Grande Pines, LLC	2019	1	13.31		
Park Square Grande Pines, LLC	2019	2	42.24		127
Park Square Grande Pines, LLC	2020	4	6.50	55	
		<b>Phase 1 &amp; 2 &amp; 4</b>	<b>62.05</b>	<b>55</b>	<b>127</b>
<b>Grande Pines Community Development District</b>	<b>2019</b>	<b>2 (Wetland W-1)</b>	<b>12.01</b>		
Park Square Grande Pines Phase 2, LLC	2021	3	30.32		89
Park Square Grande Pines Phase 2, LLC	2021	5	14.41	114	
		<b>Phases 3 &amp; 5</b>	<b>44.73</b>	<b>114</b>	<b>89</b>
		<b>Total</b>	<b>118.79</b>	<b>169</b>	<b>216</b>
<b>Total Residential Units</b>				<b>385</b>	

(1) Units are based on the PSP Revision January 2020

(2) SF from Engineering Plans

(3) Ownership from OCPA

## SECTION B

**MASTER  
ASSESSMENT METHODOLOGY  
FOR ASSESSMENT AREA TWO  
  
FOR  
GRANDE PINES  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: February 19, 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 Grande Pines 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 Grande Pines Community Development District with financial advisory services or offer investment advice in any form.**

## **1.0 Introduction**

The Grande Pines 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 plans to issue approximately \$11,955,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements within an assessment area within the District, more specifically “Assessment Area Two” described in the Master Engineer’s Report dated February 19, 2024 prepared by Poulos & Bennett as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of infrastructure improvements consisting of improvements that benefit property owners within the District.

### **1.1 Purpose**

This Master Assessment Methodology Report (the “Assessment Report”) provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within the District. The Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvement Plan (“CIP”). 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. 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 on the benefited lands within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 118.79 acres in Orange County, Florida. Assessment Area Two contains approximately 44.73 acres within the District. The development plan for the entire district is 385 residential units (216 detached/169 attached). The development plan for Assessment Area Two envisions approximately 203 short term rental units (89 detached/114 attached) (herein the “Assessment Area Two Development Program” or “AA2 Development Program”). The proposed Assessment Area 2 Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this report will be modified accordingly.

The improvements contemplated by the District in the CIP will provide facilities that benefit certain property within the District. The CIP is delineated in the Engineer's Report. Specifically, the District may construct and/or acquire certain General Improvements (mobilization, as-builts, survey, layout, erosion control), Earthworks Improvements (stormwater pond excavation, sod and dewatering), Concrete Improvements (curbs, gutter, sidewalk, ADA ramp, drive apron) Onsite Paving Improvements (asphalt, soil cement base, subgrade), Stormwater Improvements (pipes, drainage structures, control structures, outfalls, pipe dewatering), Potable Water Distribution Improvements (pipes, fittings, valves, testing), Sanitary Sewer System Improvements (lift stations, pipes, fittings, valves, landscape/hardscape), and professional fees and inspection survey testing. 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 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 of platted units.

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

Improvements undertaken by the District create special and peculiar benefits to the 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 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. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside the District will benefit from the provision of the District's CIP. However, these benefits will be incidental to the District's CIP, which is designed solely to meet the needs of property



within the District. Properties outside the District boundaries do not depend upon the District's CIP. The property owners within are therefore receiving special benefits not received by 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 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 special assessments 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 the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's CIP that is necessary to support full development of property within Assessment Area Two will cost approximately \$7,046,360. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be \$11,955,000. Additionally, funding required to complete the CIP is anticipated to be funded by Developer. Without the CIP, the property would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District is planning to issue \$11,955,000 in Bonds to fund the District's CIP for Assessment Area Two, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$11,955,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the land uses as identified by the Developer and current landowners of the land within the District. The District has a proposed Engineer's Report for the CIP needed to support the AA2 Development Program, these construction costs are outlined in Table 2. The improvements needed to support the AA2 Development Program are described in detail in the Engineer's Report and are estimated to cost \$7,046,360. Based on the estimated costs, the size of the bond issue under current

market conditions needed to generate funds to pay for the Project and related costs was determined by the District's Underwriter to total \$11,955,000. 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 is completed. The CIP funded by District bonds benefits all developable acres within Assessment Area Two of the District.

The initial assessments will be levied on an equal basis to all acres within Assessment Area Two of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area Two of 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 Assessment Area Two Development Program will be completed and the debt relating to the Bonds will be allocated to the planned approximately 203 short term rental units (89 detached/114 attached) within the District, which are the beneficiaries of the CIP, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

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

## **2.3 Allocation of Benefit**

The CIP consists of General Improvements (mobilization, as-builts, survey, layout, erosion control), Earthworks Improvements (stormwater pond excavation, sod and dewatering), Concrete Improvements (curbs, gutter, sidewalk, ADA ramp, drive apron) Onsite Paving Improvements (asphalt, soil cement base, subgrade), Stormwater Improvements (pipes, drainage structures, control structures, outfalls, pipe dewatering), Potable Water Distribution Improvements (pipes, fittings, valves, testing), Sanitary Sewer System Improvements (lift stations, pipes, fittings, valves, landscape/hardscape), and professional fees and inspection survey testing. There are three residential product types within the planned development as reflected in Table

1. The CIP is reflected in Table 2. For purposes of the Assessment Report, the CIP is treated as a system of improvements. As such, all properties within the boundaries of the District benefit equally (based on their respective ERU factors) from the improvements. Therefore, in order to properly allocate the benefit to the product types in the AA2 Development Program, we divide the total CIP for Assessment Area One and Assessment Area Two by the total number of ERUs. The CIP reflected in Table 2 shows the improvements proposed to be constructed in each assessment area. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the improvements will be equal to or greater than costs that the units pay for such improvements.

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

Construction and/or acquisition by the District of its proposed CIP will provide several types of systems, facilities and services for its residents. These include General Improvements (mobilization, as-builts, survey, layout, erosion control), Earthworks Improvements (stormwater pond excavation, sod and dewatering), Concrete Improvements (curbs, gutter, sidewalk, ADA ramp, drive apron) Onsite Paving Improvements (asphalt, soil cement base, subgrade), Stormwater Improvements (pipes, drainage structures, control structures, outfalls, pipe dewatering), Potable Water Distribution Improvements (pipes, fittings, valves, testing), Sanitary Sewer System Improvements (lift stations, pipes, fittings, valves, landscape/hardscape), and professional fees and inspection survey testing. 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 CIP, 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 is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's CIP 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 the boundaries of 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 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 units are built and sold as planned, and the entire proposed CIP is 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. 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 adjustment 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 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 Two of 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 in the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's CIP will be distributed evenly across the acres of Assessment Area Two of the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM  
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

**DEVELOPMENT PLAN FOR ASSESSMENT AREA ONE AND TWO**

Product Types	Assessment Area 1 - Units	Assessment Area 2 - Units	No. of Units *	ERUs per Unit (1)	Total ERUs
Townhouse	55	114	169	0.75	126.75
Single Family - 50'	99	56	155	1.00	155.00
Single Family - 70'	28	33	61	1.40	85.40
Total Units	182	203	385		367.15

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

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

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TABLE 2  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
INFRASTRUCTURE COST ESTIMATES  
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

**DEVELOPMENT PLAN FOR ASSESSMENT AREA ONE AND TWO**

	Assessment Area One/ Phases 1, 2, & 4	Assessment Area Two/ Phases 3 & 5	Total Cost Estimate
Capital Improvement Plan ("CIP")(1)			
General	\$344,665	\$360,281	\$704,946
Earthworks	\$762,013	\$581,315	\$1,343,328
Concrete	\$738,938	\$318,437	\$1,057,375
Onsite Paving	\$1,395,874	\$1,430,865	\$2,826,739
Stormwater Improvements	\$1,323,944	\$654,293	\$1,978,237
Potable Water Distribution	\$600,902	\$436,957	\$1,037,859
Reclaimed Water Distribution	\$435,687	\$269,008	\$704,695
Sanitary Sewer System	\$603,367	\$441,121	\$1,044,488
Landscape/Hardscape	\$1,832,000	\$928,000	\$2,760,000
Soft Cost (10%)	\$803,739	\$542,028	\$1,345,767
Contingency (10%)	\$1,607,478	\$1,084,055	\$2,691,533
	<b>\$10,448,608</b>	<b>\$7,046,360</b>	<b>\$17,494,968</b>

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated February 19, 2024

Prepared by: Governmental Management Services - Central Florida, LLC



TABLE 3  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
BOND SIZING  
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Description	Assessment Area 2
Construction Funds**	\$8,944,043
Debt Service Reserve	\$915,483
Capitalized Interest	\$1,554,150
Underwriters Discount	\$239,100
Cost of Issuance	\$300,000
Rounding	\$2,223

<b>Par Amount*</b>	<b>\$11,955,000</b>
--------------------	---------------------

Bond Assumptions:

Average Coupon	6.50%
Amortization	30 years
Capitalized Interest	24 Months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

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

\*\* Construction Funds are allocated based on ERU's per each Assessment Area. Assessment Area Two contains 187.70 of the total 367.15 ERUs in the District.

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TABLE 4  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF BENEFIT  
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

**DEVELOPMENT PLAN FOR ASSESSMENT AREA ONE AND TWO**

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements	Improvement Costs Per Unit
					Costs Per Product Type	
Townhouse	169	0.75	126.75	34.5%	\$ 6,039,731	\$ 35,738
Single Family - 50'	155	1	155	42.2%	\$ 7,385,864	\$ 47,651
Single Family -70'	61	1.4	85.4	23.3%	\$ 4,069,373	\$ 66,711
Totals	385.00		367.15	100.0%	\$ 17,494,968	

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

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 5**  
**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE**  
**MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO**

**DEVELOPMENT PLAN FOR ASSESSMENT AREA TWO**

Product Types	No. of Units *	ERUs	Total ERUs	ERU %	Improvements		Allocation of Par		
					Costs Per Product Type	Improvement Costs Per Unit	Debt Per Product Type	Par Debt Per Unit	
Townhouse	114	0.75	85.50	45.6%	\$ 4,074,138	\$ 35,738	\$ 5,445,671	\$ 47,769	
Single Family - 50'	56	1.00	56.00	29.8%	\$ 2,668,441	\$ 47,651	\$ 3,566,755	\$ 63,692	
Single Family - 70'	33	1.40	46.20	24.6%	\$ 2,201,464	\$ 66,711	\$ 2,942,573	\$ 89,169	
Totals	203		187.70	100.0%	\$ 8,944,043		\$ 11,955,000		

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6  
 GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
 PAR DEBT AND ANNUAL ASSESSMENTS - ASSESSMENT AREA TWO  
 MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

**DEVELOPMENT PLAN FOR ASSESSMENT AREA TWO**

Product Types	No. of Units *	ERU	Total ERU	%	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment	Gross Annual Debt Assessment
Townhouse	114	0.75	85.50	45.6%	\$ 5,445,671	\$ 47,769	\$ 417,016	\$ 3,658	\$ 3,892
Single Family - 50'	56	1.00	56.00	29.8%	\$ 3,566,755	\$ 63,692	\$ 273,133	\$ 4,877	\$ 5,189
Single Family - 70'	33	1.40	46.20	24.6%	\$ 2,942,573	\$ 89,169	\$ 225,335	\$ 6,828	\$ 7,264
Totals	203		187.70	100.0%	\$ 11,955,000		\$ 915,483		

(1) This amount includes 6% for collection fees and early payment discounts when collected on the County Property Tax Bill

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

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TABLE 7  
 GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
 PRELIMINARY ASSESSMENT ROLL - ASSESSMENT AREA TWO  
 MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

**DEVELOPMENT PLAN FOR ASSESSMENT AREA TWO**

Property*	Owner	Acres	Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Assessment Area Two	Park Square Grande Pines Phase 2, LLC	44.73	\$ 267,270	\$ 11,955,000	\$ 915,483	\$ 973,918
Totals		44.73		\$ 11,955,000	\$ 915,483	\$ 973,918

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method

Annual Assessment Periods	30
Average Coupon Rate (%)	6.50%
Maximum Annual Debt Service	\$915,483

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

Prepared by: Governmental Management Services - Central Florida, LLC

## LEGAL DESCRIPTION:

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 3 AND LAKE 9, ORANGEWOOD NEIGHBORHOOD 2, AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

## BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE COMMON CORNER OF GOLF COURSE PARCEL 1, PARCEL 8 AND LAKE 9 OF THE AFORESAID ORANGEWOOD NEIGHBORHOOD 2 PLAT, THENCE RUN SOUTH 44°29'36" WEST FOR A DISTANCE OF 276.16 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 16°41'39" EAST FOR A DISTANCE OF 429.93 FEET; THENCE RUN NORTH 51°33'18" EAST FOR A DISTANCE OF 74.04 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 190.00 FEET, WITH A CHORD BEARING OF SOUTH 89°50'08" EAST, AND A CHORD DISTANCE OF 237.12 FEET, THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 77°13'08" FOR A DISTANCE OF 256.07 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN SOUTH 39°04'26" WEST FOR A DISTANCE OF 172.66 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 30.00 FEET, WITH A CHORD BEARING OF SOUTH 81°51'49" WEST, AND A CHORD DISTANCE OF 30.28 FEET, THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 60°37'02" FOR A DISTANCE OF 31.74 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 51°33'18" WEST FOR A DISTANCE OF 90.92 FEET; THENCE RUN SOUTH 38°26'42" EAST FOR A DISTANCE OF 130.01 FEET; THENCE RUN SOUTH 51°33'18" WEST FOR A DISTANCE OF 655.07 FEET; THENCE RUN SOUTH 17°06'30" EAST FOR A DISTANCE OF 198.79 FEET; THENCE RUN SOUTH 52°18'45" WEST FOR A DISTANCE OF 146.36 FEET; THENCE RUN SOUTH 86°42'01" WEST FOR A DISTANCE OF 534.28 FEET; THENCE RUN SOUTH 54°10'08" WEST FOR A DISTANCE OF 590.09 FEET; THENCE RUN SOUTH 83°27'44" WEST FOR A DISTANCE OF 162.24 FEET; THENCE RUN NORTH 36°09'00" WEST FOR A DISTANCE OF 129.41 FEET; THENCE RUN NORTH 16°16'12" EAST FOR A DISTANCE OF 264.03 FEET; THENCE RUN NORTH 40°06'30" EAST FOR A DISTANCE OF 533.14 FEET; THENCE RUN NORTH 01°08'12" WEST FOR A DISTANCE OF 78.37 FEET; THENCE RUN NORTH 19°00'19" EAST FOR A DISTANCE OF 253.34 FEET; THENCE RUN NORTH 21°04'47" WEST FOR A DISTANCE OF 225.00 FEET; THENCE RUN NORTH 83°57'03" EAST FOR A DISTANCE OF 185.00 FEET; THENCE RUN NORTH 06°54'15" EAST FOR A DISTANCE OF 230.00 FEET; THENCE RUN SOUTH 89°52'40" EAST FOR A DISTANCE OF 130.70 FEET; THENCE RUN SOUTH 19°31'03" EAST FOR A DISTANCE OF 620.57 FEET; THENCE RUN NORTH 89°51'45" EAST FOR A DISTANCE OF 122.55 FEET; THENCE RUN NORTH 37°24'11" EAST FOR A DISTANCE OF 372.06 FEET; THENCE RUN NORTH 20°17'21" WEST FOR A DISTANCE OF 212.30 FEET; THENCE RUN NORTH 44°29'36" EAST FOR A DISTANCE OF 411.32 FEET TO THE POINT OF BEGINNING;

CONTAINING 1,320,423 SQUARE FEET, 30.31 ACRES, MORE OR LESS.

LEGAL DESCRIPTION

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 1, ORANGEWOOD NEIGHBORHOOD 2 AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF AFORESAID GOLF COURSE PARCEL 1; THENCE RUN SOUTH 72° 13' 51" EAST ALONG THE NORTH LINE OF SAID GOLF COURSE PARCEL 1, FOR A DISTANCE OF 1595.00 FEET TO THE MOST NORTHWEST CORNER OF PARADISO GRANDE PHASE 4 AS RECORDED IN PLAT BOOK 111, PAGES 77 THROUGH 81 OF SAID PUBLIC RECORDS; THENCE DEPARTING SAID NORTH LINE RUN THE FOLLOWING COURSES ALONG THE WESTERLY LINE OF SAID PARADISO GRANDE PHASE 4: SOUTH 17° 46' 09" WEST FOR A DISTANCE OF 162.32 FEET; THENCE RUN SOUTH 72° 27' 20" EAST FOR A DISTANCE OF 241.29 FEET; THENCE RUN SOUTH 17° 46' 09" WEST FOR A DISTANCE OF 121.56 FEET TO THE SOUTHWEST CORNER OF SAID PARADISO GRANDE PHASE 4 AND A POINT ON THE SOUTH LINE OF AFORESAID GOLF COURSE PARCEL 1, ALSO BEING A POINT ON THE NORTH LINE OF PARCEL 8 OF SAID ORANGEWOOD NEIGHBORHOOD 2; THENCE DEPARTING SAID WEST LINE RUN THE FOLLOWING COURSES ALONG SAID SOUTH LINE OF GOLF COURSE PARCEL 1 AND THE NORTH LINE OF SAID PARCEL 8: NORTH 73° 52' 37" WEST FOR A DISTANCE OF 607.00 FEET; THENCE RUN NORTH 37° 39' 42" WEST FOR A DISTANCE OF 167.29 FEET; THENCE RUN NORTH 78° 14' 44" WEST FOR A DISTANCE OF 800.54 FEET; THENCE RUN SOUTH 08° 48' 43" EAST FOR A DISTANCE OF 658.05 FEET; THENCE RUN SOUTH 89° 57' 50" WEST FOR A DISTANCE OF 319.06 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF WESTWOOD BOULEVARD ACCORDING TO DEED BOOK 1032, PAGE 559, PLAT BOOK E, PAGE 22, DEED BOOK 1032, PAGE 561 AND PLAT BOOK 17, PAGES 81 THROUGH 87 OF AFORESAID PUBLIC RECORDS; THENCE RUN THE FOLLOWING COURSES ALONG SAID EAST RIGHT-OF-WAY LINE: NORTH 00° 29' 18" EAST FOR A DISTANCE OF 877.35 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 600.00 FEET, WITH A CHORD BEARING OF NORTH 07° 11' 22" EAST, AND A CHORD DISTANCE OF 140.03 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13° 24' 07" FOR A DISTANCE OF 140.34 FEET TO THE POINT OF BEGINNING.

CONTAINS 14.38 ACRES MORE OR LESS.

LEGAL DESCRIPTION: ADDITIONAL RIGHT-OF-WAY.

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 1 ORANGEWOOD NEIGHBORHOOD 2, AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF AFORESAID GOLF COURSE PARCEL 1; THENCE RUN SOUTH 72°13'51" EAST ALONG THE NORTH LINE OF SAID GOLF COURSE PARCEL 1 FOR A DISTANCE OF 1595.00 FEET; THENCE DEPARTING SAID NORTH LINE RUN SOUTH 17°46'09" WEST FOR A DISTANCE OF 155.00 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 72°13'51" EAST FOR A DISTANCE OF 241.29 FEET; THENCE RUN SOUTH 17°46'09" WEST FOR A DISTANCE OF 6.37 FEET; THENCE RUN NORTH 72°27'20" WEST FOR A DISTANCE OF 241.29 FEET; THENCE RUN NORTH 17°46'09" EAST FOR A DISTANCE OF 7.31 FEET TO THE POINT OF BEGINNING.

CONTAINS 1,651 SQUARE FEET, 0.04 ACRES MORE OR LESS.



# SECTION D

## RESOLUTION 2024-05

**A RESOLUTION AUTHORIZING AND CONFIRMING THE ASSESSMENT AREA TWO PROJECT; EQUALIZING, APPROVING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH ASSESSMENT AREA TWO PROJECT TO PAY THE COSTS THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHOD PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR RECORDING OF AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*.

### **SECTION 2. DISTRICT AUTHORITY AND PREVIOUS ACTIONS.**

A. The Grande Pines Community Development District ("**District**") is a local unit special-purpose government organized and existing under Chapter 190, *Florida Statutes*.  
of

B. The District is authorized under Chapter 190, *Florida Statutes*, to construct roads, water management and control facilities, water and wastewater systems and other public infrastructure projects to serve lands within the District.

C. The District adopted the Grande Pines Community Development District Engineer's Report, dated February 17, 2020, last revised February 19, 2024, (the "**Engineer's Report**"), describing the capital improvement program to be constructed and/or acquired by the District (the "**Assessment Area Two Project**").

D. The District is authorized by Chapter 170, *Florida Statutes*, to levy special assessments to pay all, or any part of, the cost of the Assessment Area Two Project and to issue special assessment revenue bonds payable from such special assessments as provided in Chapters 190 and 170, *Florida Statutes*.

**SECTION 3. FINDINGS.** The District's Board of Supervisors ("**Board**") hereby finds and determines as follows:

A. It is necessary to the public safety and welfare, and to comply with applicable governmental requirements, that (i) the District provide the Assessment Area Two Project, the nature and location of which is described in the Engineer's Report and the plans and specifications on file at the District Manager's office at 219 E. Livingston Street, Orlando, Florida 32801; (ii) the cost of such Assessment Area Two Project be assessed against the lands specially benefited by such projects; and (iii) the District issue bonds to provide funds for such purposes, pending the receipt of such special assessments.

B. The provisions of said infrastructure projects, the levying of such special assessments and the sale and issuance of such bonds serves a proper, essential and valid public purpose.

C. In order to provide funds with which to pay the costs of the Assessment Area Two Project which are to be assessed against the benefited properties, pending the collection of such special assessments, it is necessary for the District to sell and issue its \$5,765,000 Grande Pines Community Development District Special Assessment Revenue Bonds, Series 2024 (Assessment Area Two) (the "Series 2024 Bonds") ("**Bonds**").

D. In Resolution 2024-01, the Board determined to provide the Assessment Area Two Project and to defray the cost thereof by making special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed for the Assessment Area Two Project prior to the collection of such special assessments. Resolution 2024-03 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time the same was adopted, the requirements of Section 170.04, *Florida Statutes* had been complied with.

E. As directed by Resolution 2024-01 said Resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the District Manager.

F. As directed by Resolution 2024-01, a preliminary assessment roll was prepared and filed with the Board as required by Section 170.06, *Florida Statutes*.

G. The Board, by Resolution 2024-01, and as ratified today, adopted the *Master Assessment Methodology for Assessment Area Two for Grande Pines Community Development District*, dated February 19, 2024 (the "**Master Report**").

H. The Board approved the preliminary *Supplemental Assessment Methodology for Assessment Area Two for Grande Pines Community Development District*, dated March 1, 2024, as may be amended (the "**Supplemental Report**" and together with the Master Report, the "**Assessment Methodology**"), attached hereto and incorporated herein as **Exhibit "A"**.

I. The Board, by Resolution 2024-01, and as ratified today, approved the Engineer's Report.

J. As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2024-02 fixing the time and place of a

public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each parcel of specially benefited property and providing for the mailing and publication of notice of such public hearing.

K. Notice of such public hearing has been given by publication and by delivery as required by Section 170.07, *Florida Statutes*, and affidavits as to such publication and delivery are on file in the office of the Secretary of the Board.

L. At the time and place specified in the resolution and notice referred to in paragraph (I) above, the Board met as an Equalization Board, conducted such public hearing and heard and considered all complaints as to the matters described in paragraph (I) above and, based thereon, has made such modifications (if any) in the preliminary assessment roll as it deems desirable at this time.

M. Having considered any revised costs of the Assessment Area Two Project, any revised estimates of financing costs and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District finds and determines:

- (i) that the estimated costs of the Assessment Area Two Project are as specified in the Engineer's Report, and the amount of such costs is reasonable and proper; and
- (ii) that it is reasonable, proper, just and right to assess the cost of such Assessment Area Two Project against the properties specially benefited thereby using the methods determined by the Board as set forth in the Assessment Methodology, which result in special assessments set forth on an assessment roll contained in the Assessment Methodology and herein adopted by the Board, and which roll will be supplemented and amended by the Board when properties are platted and when final project costs, structure and interest rate on the Bonds to be issued by the District are established; and
- (iii) that the Assessment Area Two Project will constitute a special benefit to all parcels of real property listed on said assessment roll and that the benefit, in the case of each such parcel, will be in excess of the special assessment thereon; and
- (iv) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Assessment Methodology in order to ensure that all parcels of real property benefiting from the Assessment Area Two Project are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due; and
- (v) it is desirable that the special assessments be paid and collected as herein provided.

**SECTION 4. AUTHORIZATION OF THE ASSESSMENT AREA TWO PROJECT.** The Assessment Area Two Project, as more specifically described by the Engineer's Report and the plans and specifications on file with the District Manager, are hereby confirmed, authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made following the issuance of the Bonds.

**SECTION 5. ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Assessment Area Two Project, and the costs to be paid by special assessments on all specially benefited property, are set forth in **Exhibit "A"**.

**SECTION 6. APPROVAL AND CONFIRMATION OF ASSESSMENT METHODOLOGY.** The Assessment Methodology is hereby adopted, approved and confirmed by the Board acting in its capacity as an Equalization Board. The special assessment or assessments against each respective parcel to be shown on the assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid; such lien shall be co-equal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

**SECTION 7. FINALIZATION OF SPECIAL ASSESSMENTS.** When all of the Assessment Area Two Project has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. The District shall credit to each special assessment for the Assessment Area Two Project the difference between the special assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the projects, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as capitalized interest, funded reserves or bond discount included in the estimated cost of any such improvements. Such credits, if any, shall be entered in the District's Improvement Lien Book. Once the final amount of special assessments for all of the Assessment Area Two Project improvements have been determined, the term "special assessment" shall, with respect to each benefited parcel, mean the sum of the costs of the Assessment Area Two Project.

**SECTION 8. PAYMENT AND PREPAYMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.**

A. All non-ad valorem special assessments shall be payable in no more than thirty (30) annual installments which shall include interest (excluding any capitalized interest period), calculated in accordance with the Assessment Methodology. All special assessments collected utilizing the uniform method of collection shall be levied in the amount determined in the first sentence of this paragraph divided by 1 minus the sum of the percentage cost of collection, necessary administrative costs and the maximum allowable discount for the early payment of taxes (currently a total of four percent (4%), as may be amended from time to time by Orange County and by changes to Florida Statutes and implementing regulations, if any).

B. The District hereby may elect, under its charter and Section 197.3631, *Florida Statutes*, to use the method of collecting special assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes*. The District has heretofore timely taken, or will timely take, all necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*, and applicable rules adopted pursuant thereto to elect to use this method; and, if required, the District shall enter into a written agreement with the Property Appraiser and/or Tax Collector of Orange County in compliance therewith. Such non-ad valorem special assessments shall be subject to all of the collection provisions of Chapter 197, *Florida Statutes*.

C. Notwithstanding the foregoing, the District reserves the right under Section 197.3631, *Florida Statutes*, to collect its non-ad valorem special assessments pursuant to Chapter 170, *Florida Statutes*, and to foreclose its non-ad valorem special assessment liens as provided for by law.

D. All special assessments may be prepaid in whole or in part at any time by payment of an amount equal to the principal amount of such prepayment plus interest accrued at the interest rate on the Bonds and in the amount sufficient to pay interest on the Bonds on the next interest payment date which occurs at least **45 days** after such prepayment and to the next succeeding interest payment date if such prepayment is less than **45 days** from the next interest payment date. All special assessments are also subject to prepayment in the amounts and at the times set forth in Chapter 170, *Florida Statutes*; provided, however, that the owner of land subject to special assessments may elect to waive such statutory right of prepayment.

**SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Property owned by units of local, state, and federal government shall not be subject to the special assessments without specific consent thereto. In addition, property owned by a property owners' association or homeowner's association that is exempt from special assessments under Florida law shall not be subject to the special assessments. If at any time, any real property on which special assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of special assessments thereon), all future unpaid special assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

**SECTION 10. ASSESSMENT NOTICE.** The District Manager is hereby directed to record a general Notice of Assessments in the Official Records of Orange County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

**SECTION 11. SEVERABILITY.** If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 12. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

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

**APPROVED AND ADOPTED** this 20th day of March, 2024.

ATTEST:

**BOARD OF SUPERVISORS OF THE  
GRANDE PINES COMMUNITY  
DEVELOPMENT DISTRICT,** a Florida  
community development district

By:\_\_\_\_\_

By:\_\_\_\_\_

Name:\_\_\_\_\_  
Secretary/Assistant Secretary

Name:\_\_\_\_\_  
Chairman/Vice Chairman

**EXHIBIT “A”**

**ASSESSMENT METHODOLOGY**

Master Assessment Methodology for Assessment Area Two for Grande Pines Community  
Development District, dated February 19, 2024; and

Supplemental Assessment Methodology for Assessment Area Two for Grande Pines Community  
Development District, dated March 1, 2024

*[See attached.]*



**MASTER  
ASSESSMENT METHODOLOGY  
FOR ASSESSMENT AREA TWO  
  
FOR  
GRANDE PINES  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: February 19, 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 Grande Pines 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 Grande Pines Community Development District with financial advisory services or offer investment advice in any form.**

## **1.0 Introduction**

The Grande Pines 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 plans to issue approximately \$11,955,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements within an assessment area within the District, more specifically “Assessment Area Two” described in the Master Engineer’s Report dated February 19, 2024 prepared by Poulos & Bennett as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of infrastructure improvements consisting of improvements that benefit property owners within the District.

### **1.1 Purpose**

This Master Assessment Methodology Report (the “Assessment Report”) provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within the District. The Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvement Plan (“CIP”). 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. 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 on the benefited lands within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 118.79 acres in Orange County, Florida. Assessment Area Two contains approximately 44.73 acres within the District. The development plan for the entire district is 385 residential units (216 detached/169 attached). The development plan for Assessment Area Two envisions approximately 203 short term rental units (89 detached/114 attached) (herein the “Assessment Area Two Development Program” or “AA2 Development Program”). The proposed Assessment Area 2 Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this report will be modified accordingly.

The improvements contemplated by the District in the CIP will provide facilities that benefit certain property within the District. The CIP is delineated in the Engineer's Report. Specifically, the District may construct and/or acquire certain General Improvements (mobilization, as-builts, survey, layout, erosion control), Earthworks Improvements (stormwater pond excavation, sod and dewatering), Concrete Improvements (curbs, gutter, sidewalk, ADA ramp, drive apron) Onsite Paving Improvements (asphalt, soil cement base, subgrade), Stormwater Improvements (pipes, drainage structures, control structures, outfalls, pipe dewatering), Potable Water Distribution Improvements (pipes, fittings, valves, testing), Sanitary Sewer System Improvements (lift stations, pipes, fittings, valves, landscape/hardscape), and professional fees and inspection survey testing. 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 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 of platted units.

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

Improvements undertaken by the District create special and peculiar benefits to the 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 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. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside the District will benefit from the provision of the District's CIP. However, these benefits will be incidental to the District's CIP, which is designed solely to meet the needs of property

within the District. Properties outside the District boundaries do not depend upon the District's CIP. The property owners within are therefore receiving special benefits not received by 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 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 special assessments 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 the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's CIP that is necessary to support full development of property within Assessment Area Two will cost approximately \$7,046,360. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be \$11,955,000. Additionally, funding required to complete the CIP is anticipated to be funded by Developer. Without the CIP, the property would not be able to be developed and occupied by future residents of the community.

### **2.0 Assessment Methodology**

#### **2.1 Overview**

The District is planning to issue \$11,955,000 in Bonds to fund the District's CIP for Assessment Area Two, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$11,955,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the land uses as identified by the Developer and current landowners of the land within the District. The District has a proposed Engineer's Report for the CIP needed to support the AA2 Development Program, these construction costs are outlined in Table 2. The improvements needed to support the AA2 Development Program are described in detail in the Engineer's Report and are estimated to cost \$7,046,360. Based on the estimated costs, the size of the bond issue under current

market conditions needed to generate funds to pay for the Project and related costs was determined by the District's Underwriter to total \$11,955,000. 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 is completed. The CIP funded by District bonds benefits all developable acres within Assessment Area Two of the District.

The initial assessments will be levied on an equal basis to all acres within Assessment Area Two of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area Two of 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 Assessment Area Two Development Program will be completed and the debt relating to the Bonds will be allocated to the planned approximately 203 short term rental units (89 detached/114 attached) within the District, which are the beneficiaries of the CIP, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

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

## **2.3 Allocation of Benefit**

The CIP consists of General Improvements (mobilization, as-builts, survey, layout, erosion control), Earthworks Improvements (stormwater pond excavation, sod and dewatering), Concrete Improvements (curbs, gutter, sidewalk, ADA ramp, drive apron) Onsite Paving Improvements (asphalt, soil cement base, subgrade), Stormwater Improvements (pipes, drainage structures, control structures, outfalls, pipe dewatering), Potable Water Distribution Improvements (pipes, fittings, valves, testing), Sanitary Sewer System Improvements (lift stations, pipes, fittings, valves, landscape/hardscape), and professional fees and inspection survey testing. There are three residential product types within the planned development as reflected in Table

1. The CIP is reflected in Table 2. For purposes of the Assessment Report, the CIP is treated as a system of improvements. As such, all properties within the boundaries of the District benefit equally (based on their respective ERU factors) from the improvements. Therefore, in order to properly allocate the benefit to the product types in the AA2 Development Program, we divide the total CIP for Assessment Area One and Assessment Area Two by the total number of ERUs. The CIP reflected in Table 2 shows the improvements proposed to be constructed in each assessment area. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the improvements will be equal to or greater than costs that the units pay for such improvements.

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

Construction and/or acquisition by the District of its proposed CIP will provide several types of systems, facilities and services for its residents. These include General Improvements (mobilization, as-builts, survey, layout, erosion control), Earthworks Improvements (stormwater pond excavation, sod and dewatering), Concrete Improvements (curbs, gutter, sidewalk, ADA ramp, drive apron) Onsite Paving Improvements (asphalt, soil cement base, subgrade), Stormwater Improvements (pipes, drainage structures, control structures, outfalls, pipe dewatering), Potable Water Distribution Improvements (pipes, fittings, valves, testing), Sanitary Sewer System Improvements (lift stations, pipes, fittings, valves, landscape/hardscape), and professional fees and inspection survey testing. 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 CIP, 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 is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).



The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's CIP 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 the boundaries of 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 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 units are built and sold as planned, and the entire proposed CIP is 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. 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 adjustment 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 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 Two of 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 in the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's CIP will be distributed evenly across the acres of Assessment Area Two of the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM  
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

**DEVELOPMENT PLAN FOR ASSESSMENT AREA ONE AND TWO**

Product Types	Assessment Area 1 - Units	Assessment Area 2 - Units	No. of Units *	ERUs per Unit (1)	Total ERUs
Townhouse	55	114	169	0.75	126.75
Single Family - 50'	99	56	155	1.00	155.00
Single Family - 70'	28	33	61	1.40	85.40
Total Units	182	203	385		367.15

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

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
INFRASTRUCTURE COST ESTIMATES  
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

**DEVELOPMENT PLAN FOR ASSESSMENT AREA ONE AND TWO**

	Assessment Area One/ Phases 1, 2, & 4	Assessment Area Two/ Phases 3 & 5	Total Cost Estimate
Capital Improvement Plan ("CIP")(1)			
General	\$344,665	\$360,281	\$704,946
Earthworks	\$762,013	\$581,315	\$1,343,328
Concrete	\$738,938	\$318,437	\$1,057,375
Onsite Paving	\$1,395,874	\$1,430,865	\$2,826,739
Stormwater Improvements	\$1,323,944	\$654,293	\$1,978,237
Potable Water Distribution	\$600,902	\$436,957	\$1,037,859
Reclaimed Water Distribution	\$435,687	\$269,008	\$704,695
Sanitary Sewer System	\$603,367	\$441,121	\$1,044,488
Landscape/Hardscape	\$1,832,000	\$928,000	\$2,760,000
Soft Cost (10%)	\$803,739	\$542,028	\$1,345,767
Contingency (10%)	\$1,607,478	\$1,084,055	\$2,691,533
	<b>\$10,448,608</b>	<b>\$7,046,360</b>	<b>\$17,494,968</b>

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated February 19, 2024

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
BOND SIZING  
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Description	Assessment Area 2
Construction Funds**	\$8,944,043
Debt Service Reserve	\$915,483
Capitalized Interest	\$1,554,150
Underwriters Discount	\$239,100
Cost of Issuance	\$300,000
Rounding	\$2,223

<b>Par Amount*</b>	<b>\$11,955,000</b>
--------------------	---------------------

Bond Assumptions:

Average Coupon	6.50%
Amortization	30 years
Capitalized Interest	24 Months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

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

\*\* Construction Funds are allocated based on ERU's per each Assessment Area. Assessment Area Two contains 187.70 of the total 367.15 ERUs in the District.

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TABLE 4  
 GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
 ALLOCATION OF BENEFIT  
 MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

**DEVELOPMENT PLAN FOR ASSESSMENT AREA ONE AND TWO**

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements	Improvement Costs Per Unit
					Costs Per Product Type	
Townhouse	169	0.75	126.75	34.5%	\$ 6,039,731	\$ 35,738
Single Family - 50'	155	1	155	42.2%	\$ 7,385,864	\$ 47,651
Single Family -70'	61	1.4	85.4	23.3%	\$ 4,069,373	\$ 66,711
Totals	385.00		367.15	100.0%	\$ 17,494,968	

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

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 5**  
**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE**  
**MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO**

**DEVELOPMENT PLAN FOR ASSESSMENT AREA TWO**

Product Types	No. of Units *	ERUs	Total ERUs	ERU %	Improvements		Allocation of Par		
					Costs Per Product Type	Improvement Costs Per Unit	Debt Per Product Type	Par Debt Per Unit	
Townhouse	114	0.75	85.50	45.6%	\$ 4,074,138	\$ 35,738	\$ 5,445,671	\$ 47,769	
Single Family - 50'	56	1.00	56.00	29.8%	\$ 2,668,441	\$ 47,651	\$ 3,566,755	\$ 63,692	
Single Family - 70'	33	1.40	46.20	24.6%	\$ 2,201,464	\$ 66,711	\$ 2,942,573	\$ 89,169	
Totals	203		187.70	100.0%	\$ 8,944,043		\$ 11,955,000		

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

Prepared by: Governmental Management Services - Central Florida, LLC



TABLE 6  
 GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
 PAR DEBT AND ANNUAL ASSESSMENTS - ASSESSMENT AREA TWO  
 MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

**DEVELOPMENT PLAN FOR ASSESSMENT AREA TWO**

Product Types	No. of Units *	ERU	Total ERU	%	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment	Gross Annual Debt Assessment
Townhouse	114	0.75	85.50	45.6%	\$ 5,445,671	\$ 47,769	\$ 417,016	\$ 3,658	\$ 3,892
Single Family - 50'	56	1.00	56.00	29.8%	\$ 3,566,755	\$ 63,692	\$ 273,133	\$ 4,877	\$ 5,189
Single Family - 70'	33	1.40	46.20	24.6%	\$ 2,942,573	\$ 89,169	\$ 225,335	\$ 6,828	\$ 7,264
Totals	203		187.70	100.0%	\$ 11,955,000		\$ 915,483		

(1) This amount includes 6% for collection fees and early payment discounts when collected on the County Property Tax Bill

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7  
 GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
 PRELIMINARY ASSESSMENT ROLL - ASSESSMENT AREA TWO  
 MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

**DEVELOPMENT PLAN FOR ASSESSMENT AREA TWO**

Property*	Owner	Acres	Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Assessment Area Two	Park Square Grande Pines Phase 2, LLC	44.73	\$ 267,270	\$ 11,955,000	\$ 915,483	\$ 973,918
Totals		44.73		\$ 11,955,000	\$ 915,483	\$ 973,918

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method

Annual Assessment Periods	30
Average Coupon Rate (%)	6.50%
Maximum Annual Debt Service	\$915,483

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

Prepared by: Governmental Management Services - Central Florida, LLC

## LEGAL DESCRIPTION:

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 3 AND LAKE 9, ORANGEWOOD NEIGHBORHOOD 2, AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

## BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE COMMON CORNER OF GOLF COURSE PARCEL 1, PARCEL 8 AND LAKE 9 OF THE AFORESAID ORANGEWOOD NEIGHBORHOOD 2 PLAT, THENCE RUN SOUTH 44°29'36" WEST FOR A DISTANCE OF 276.16 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 16°41'39" EAST FOR A DISTANCE OF 429.93 FEET; THENCE RUN NORTH 51°33'18" EAST FOR A DISTANCE OF 74.04 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 190.00 FEET, WITH A CHORD BEARING OF SOUTH 89°50'08" EAST, AND A CHORD DISTANCE OF 237.12 FEET, THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 77°13'08" FOR A DISTANCE OF 256.07 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN SOUTH 39°04'26" WEST FOR A DISTANCE OF 172.66 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 30.00 FEET, WITH A CHORD BEARING OF SOUTH 81°51'49" WEST, AND A CHORD DISTANCE OF 30.28 FEET, THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 60°37'02" FOR A DISTANCE OF 31.74 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 51°33'18" WEST FOR A DISTANCE OF 90.92 FEET; THENCE RUN SOUTH 38°26'42" EAST FOR A DISTANCE OF 130.01 FEET; THENCE RUN SOUTH 51°33'18" WEST FOR A DISTANCE OF 655.07 FEET; THENCE RUN SOUTH 17°06'30" EAST FOR A DISTANCE OF 198.79 FEET; THENCE RUN SOUTH 52°18'45" WEST FOR A DISTANCE OF 146.36 FEET; THENCE RUN SOUTH 86°42'01" WEST FOR A DISTANCE OF 534.28 FEET; THENCE RUN SOUTH 54°10'08" WEST FOR A DISTANCE OF 590.09 FEET; THENCE RUN SOUTH 83°27'44" WEST FOR A DISTANCE OF 162.24 FEET; THENCE RUN NORTH 36°09'00" WEST FOR A DISTANCE OF 129.41 FEET; THENCE RUN NORTH 16°16'12" EAST FOR A DISTANCE OF 264.03 FEET; THENCE RUN NORTH 40°06'30" EAST FOR A DISTANCE OF 533.14 FEET; THENCE RUN NORTH 01°08'12" WEST FOR A DISTANCE OF 78.37 FEET; THENCE RUN NORTH 19°00'19" EAST FOR A DISTANCE OF 253.34 FEET; THENCE RUN NORTH 21°04'47" WEST FOR A DISTANCE OF 225.00 FEET; THENCE RUN NORTH 83°57'03" EAST FOR A DISTANCE OF 185.00 FEET; THENCE RUN NORTH 06°54'15" EAST FOR A DISTANCE OF 230.00 FEET; THENCE RUN SOUTH 89°52'40" EAST FOR A DISTANCE OF 130.70 FEET; THENCE RUN SOUTH 19°31'03" EAST FOR A DISTANCE OF 620.57 FEET; THENCE RUN NORTH 89°51'45" EAST FOR A DISTANCE OF 122.55 FEET; THENCE RUN NORTH 37°24'11" EAST FOR A DISTANCE OF 372.06 FEET; THENCE RUN NORTH 20°17'21" WEST FOR A DISTANCE OF 212.30 FEET; THENCE RUN NORTH 44°29'36" EAST FOR A DISTANCE OF 411.32 FEET TO THE POINT OF BEGINNING;

CONTAINING 1,320,423 SQUARE FEET, 30.31 ACRES, MORE OR LESS.

LEGAL DESCRIPTION

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 1, ORANGEWOOD NEIGHBORHOOD 2 AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF AFORESAID GOLF COURSE PARCEL 1; THENCE RUN SOUTH 72° 13' 51" EAST ALONG THE NORTH LINE OF SAID GOLF COURSE PARCEL 1, FOR A DISTANCE OF 1595.00 FEET TO THE MOST NORTHWEST CORNER OF PARADISO GRANDE PHASE 4 AS RECORDED IN PLAT BOOK 111, PAGES 77 THROUGH 81 OF SAID PUBLIC RECORDS; THENCE DEPARTING SAID NORTH LINE RUN THE FOLLOWING COURSES ALONG THE WESTERLY LINE OF SAID PARADISO GRANDE PHASE 4: SOUTH 17° 46' 09" WEST FOR A DISTANCE OF 162.32 FEET; THENCE RUN SOUTH 72° 27' 20" EAST FOR A DISTANCE OF 241.29 FEET; THENCE RUN SOUTH 17° 46' 09" WEST FOR A DISTANCE OF 121.56 FEET TO THE SOUTHWEST CORNER OF SAID PARADISO GRANDE PHASE 4 AND A POINT ON THE SOUTH LINE OF AFORESAID GOLF COURSE PARCEL 1, ALSO BEING A POINT ON THE NORTH LINE OF PARCEL 8 OF SAID ORANGEWOOD NEIGHBORHOOD 2; THENCE DEPARTING SAID WEST LINE RUN THE FOLLOWING COURSES ALONG SAID SOUTH LINE OF GOLF COURSE PARCEL 1 AND THE NORTH LINE OF SAID PARCEL 8: NORTH 73° 52' 37" WEST FOR A DISTANCE OF 607.00 FEET; THENCE RUN NORTH 37° 39' 42" WEST FOR A DISTANCE OF 167.29 FEET; THENCE RUN NORTH 78° 14' 44" WEST FOR A DISTANCE OF 800.54 FEET; THENCE RUN SOUTH 08° 48' 43" EAST FOR A DISTANCE OF 658.05 FEET; THENCE RUN SOUTH 89° 57' 50" WEST FOR A DISTANCE OF 319.06 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF WESTWOOD BOULEVARD ACCORDING TO DEED BOOK 1032, PAGE 559, PLAT BOOK E, PAGE 22, DEED BOOK 1032, PAGE 561 AND PLAT BOOK 17, PAGES 81 THROUGH 87 OF AFORESAID PUBLIC RECORDS; THENCE RUN THE FOLLOWING COURSES ALONG SAID EAST RIGHT-OF-WAY LINE: NORTH 00° 29' 18" EAST FOR A DISTANCE OF 877.35 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 600.00 FEET, WITH A CHORD BEARING OF NORTH 07° 11' 22" EAST, AND A CHORD DISTANCE OF 140.03 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13° 24' 07" FOR A DISTANCE OF 140.34 FEET TO THE POINT OF BEGINNING.

CONTAINS 14.38 ACRES MORE OR LESS.

LEGAL DESCRIPTION: ADDITIONAL RIGHT-OF-WAY.

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 1 ORANGEWOOD NEIGHBORHOOD 2, AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF AFORESAID GOLF COURSE PARCEL 1; THENCE RUN SOUTH 72°13'51" EAST ALONG THE NORTH LINE OF SAID GOLF COURSE PARCEL 1 FOR A DISTANCE OF 1595.00 FEET; THENCE DEPARTING SAID NORTH LINE RUN SOUTH 17°46'09" WEST FOR A DISTANCE OF 155.00 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 72°13'51" EAST FOR A DISTANCE OF 241.29 FEET; THENCE RUN SOUTH 17°46'09" WEST FOR A DISTANCE OF 6.37 FEET; THENCE RUN NORTH 72°27'20" WEST FOR A DISTANCE OF 241.29 FEET; THENCE RUN NORTH 17°46'09" EAST FOR A DISTANCE OF 7.31 FEET TO THE POINT OF BEGINNING.

CONTAINS 1,651 SQUARE FEET, 0.04 ACRES MORE OR LESS.

**SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
FOR  
ASSESSMENT AREA TWO**

**GRANDE PINES  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: March 1, 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 Grande Pines 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 Grande Pines Community Development District with financial advisory services or offer investment advice in any form.**



## **1.0 Introduction**

The Grande Pines 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 March 22, 2024, \$5,765,000 of tax exempt bonds in one or more series (the “Series 2024 Bonds” or “Bonds”) for the purpose of financing certain infrastructure improvements within an assessment area within the District, more specifically “Assessment Area Two” described in the Master Engineer’s Report dated February 19, 2024 prepared by Poulos & Bennett as may be amended and supplemented from time to time (the “Engineer’s Report”). The infrastructure improvements to be financed are defined as the Assessment Area Two Capital Improvement Program (“CIP”). The District anticipates the construction of the CIP consisting of improvements that benefit property owners within Assessment Area Two of the District.

### **1.1 Purpose**

This Supplemental Assessment Methodology Report for Assessment Area Two (the “Assessment Report”) supplements the Master Assessment Methodology dated February 19, 2024, and provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within Assessment Area Two within the District. The Assessment Report allocates the debt to properties based on the special benefits each receives from the 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 Two 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 118.79 acres in Orange County, Florida. Assessment Area Two contains approximately 44.73 acres within the District. The development plan for the entire district is 385 residential units (216 detached/169 attached). The development plan for Assessment Area Two envisions approximately 203 short term rental units (89 detached/114 attached) (herein the “Assessment Area Two Development Program” or “AA2 Development Program”). The proposed Assessment Area Two Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this report will be modified accordingly.

The improvements contemplated by the District for Assessment Area Two in the CIP will provide facilities that benefit certain property within Assessment Area Two of the District. The CIP is delineated in the Engineer's Report. Specifically, the District may construct and/or acquire certain General Improvements (mobilization, as-builts, survey, layout, erosion control), Earthworks Improvements (stormwater pond excavation, sod and dewatering), Concrete Improvements (curbs, gutter, sidewalk, ADA ramp), Onsite Paving Improvements (asphalt, soil cement base, subgrade), Stormwater Improvements (pipes, drainage structures, control structures, outfalls, pipe dewatering), Potable Water Distribution Improvements (pipes, fittings, valves, testing), Sanitary Sewer System Improvements (lift stations, pipes, fittings, valves), Landscape/Hardscape, and professional fees and inspection survey testing. 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 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 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 Assessment Area Two of 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. Without these improvements, 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 CIP, which is designed solely to meet the needs of property within the District. Properties outside the District boundaries do not depend upon the District's CIP. The property owners within are therefore receiving special benefits not received by 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 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 special assessments 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 Two of the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's CIP that is necessary to support full development of property within Assessment Area Two will cost approximately \$7,046,360. The District's Underwriter has determined that financing costs required to fund a portion of the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be \$5,765,000. Additionally, funding required to complete the CIP for Assessment Area Two that is not funded with the proceeds of Bonds is anticipated to be funded by Developer. Without the CIP, the property 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 March 22, 2024, \$5,765,000 in Bonds to fund a portion of the District's CIP for Assessment Area Two, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$5,765,000 in debt to the properties within Assessment Area Two benefiting from the CIP.

Table 1 identifies the land uses as identified by the Developer and current landowners of the land within Assessment Area Two of the District. The District has a proposed Engineer's Report for the CIP needed to support the AA2 Development Program,

these construction costs relating to are outlined in Table 2. The improvements needed to support the development of Assessment Area Two are described in detail in the Engineer's Report and are estimated to cost \$7,046,360. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the portion of the infrastructure improvements and related costs has been determined by the District's Underwriter to total \$5,765,000. Table 3 shows the breakdown of the bond sizing.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the AA2 Development Program is completed. The CIP funded by District bonds benefits all developable acres within Assessment Area Two of the District.

The initial assessments will be levied on an equal basis to all acres within Assessment Area Two of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area Two of 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 Assessment Area Two Development Program will be completed and the debt relating to the Bonds will be allocated to the planned approximately 203 short term rental units (89 detached/114 attached) within the District, which are the beneficiaries of the CIP, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

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

## **2.3 Allocation of Benefit**

The CIP consists of General Improvements (mobilization, as-builts, survey, layout, erosion control), Earthworks Improvements (stormwater pond excavation, sod and dewatering), Concrete Improvements (curbs, gutter, sidewalk, ADA ramp), Onsite Paving Improvements (asphalt, soil cement base, subgrade), Stormwater Improvements (pipes, drainage structures, control structures, outfalls, pipe

dewatering), Potable Water Distribution Improvements (pipes, fittings, valves, testing), Sanitary Sewer System Improvements (lift stations, pipes, fittings, valves), Landscape/Hardscape, and professional fees and inspection survey testing. There are three residential product types within the planned development as reflected in Table 1. The single family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). The CIP for Assessment Area Two is reflected in Table 2. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the improvements will be equal to or greater than costs that the units pay for such improvements.

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

Construction and/or acquisition by the District of its proposed CIP will provide several types of systems, facilities and services for its residents. These include General Improvements (mobilization, as-builts, survey, layout, erosion control), Earthworks Improvements (stormwater pond excavation, sod and dewatering), Concrete Improvements (curbs, gutter, sidewalk, ADA ramp), Onsite Paving Improvements (asphalt, soil cement base, subgrade), Stormwater Improvements (pipes, drainage structures, control structures, outfalls, pipe dewatering), Potable Water Distribution Improvements (pipes, fittings, valves, testing), Sanitary Sewer System Improvements (lift stations, pipes, fittings, valves), Landscape/Hardscape, and professional fees and inspection survey testing. 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 CIP, 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 is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's CIP 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 the boundaries of 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 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 units are built and sold as planned, and the entire proposed CIP is 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 Two 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 adjustment 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 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 Two of 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 in the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's CIP will be distributed evenly across the acres of Assessment Area Two of the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	Assessment		ERUs per Unit (1)	Total ERUs
	Area 2 - Units	No. of Units *		
Townhouse	114	114	0.75	85.50
Single Family - 50'	56	56	1.00	56.00
Single Family - 70'	33	33	1.40	46.20
Total Units	203	203		187.70

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family 50' = 1 ERU

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

Prepared by: Governmental Management Services - Central Florida, LLC



TABLE 2  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
INFRASTRUCTURE COST ESTIMATES  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Capital Improvement Plan ("CIP")(1)	Assessment Area Two
General	\$360,281
Earthworks	\$581,315
Concrete	\$318,437
Onsite Paving	\$1,430,865
Stormwater Improvements	\$654,293
Potable Water Distribution	\$436,957
Reclaimed Water Distribution	\$269,008
Sanitary Sewer System	\$441,121
Landscape/Hardscape	\$928,000
Soft Cost (10%)	\$542,028
Contingency (10%)	\$1,084,055
Total	\$7,046,360

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated February 19, 2024

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
BOND SIZING  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

**Series 2024 Bonds**

Description	Amount
Construction Funds	\$4,843,879
Debt Service Reserve	\$399,845
Capitalized Interest	\$192,551
Underwriters Discount	\$115,300
Cost of Issuance	\$213,425
<b>Par Amount</b>	<b>\$5,765,000</b>

Bond Assumptions:

Average Coupon	5.65%
Amortization	30 years
Capitalized Interest	Thru 11/1/2024
Debt Service Reserve	100% MADS
Underwriters Discount	2%

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF BENEFIT  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type **	Improvement Costs Per Unit
Townhouse	114	0.75	85.50	45.6%	\$ 4,074,138	\$ 35,738
Single Family - 50'	56	1.00	56.00	29.8%	\$ 2,668,441	\$ 47,651
Single Family - 70'	33	1.40	46.20	24.6%	\$ 2,201,464	\$ 66,711
Totals	203		187.70	100.0%	\$ 8,944,043	

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

\*\* The Total Improvement Costs Per Unit are from the Master Assessment Methodology for Area Two dated February 19, 2024

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	No. of Units *	% of Total ERUs	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Townhouse	114	45.6%	\$ 4,074,138	\$ 2,626,039	\$ 23,035
Single Family - 50'	56	29.8%	\$ 2,668,441	\$ 1,719,979	\$ 30,714
Single Family - 70'	33	24.6%	\$ 2,201,464	\$ 1,418,982	\$ 42,999
Totals	203	100.0%	\$ 8,944,043	\$ 5,765,000	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6  
 GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
 PAR DEBT AND ANNUAL ASSESSMENTS - ASSESSMENT AREA TWO  
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	No. of Units *	Allocation of Par		Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
		Debt Per Product Type	Total Par Debt Per Unit			
Townhouse	114	\$ 2,626,038.89	\$ 23,035.43	\$ 182,135.04	\$ 1,597.68	\$ 1,699.66
Single Family - 50'	56	\$ 1,719,978.69	\$ 30,713.91	\$ 119,293.13	\$ 2,130.23	\$ 2,266.21
Single Family - 70'	33	\$ 1,418,982.42	\$ 42,999.47	\$ 98,416.83	\$ 2,982.33	\$ 3,172.69
Totals	203	\$ 5,765,000.00		\$ 399,845.00		

(1) This amount includes 6% for collection fees and early payment discounts when collected on the County Property Tax Bill

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7  
 GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
 ASSESSMENT ROLL - ASSESSMENT AREA TWO  
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Property*	Owner	Acres	Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Assessment Area Two	Park Square Grande Pines Phase 2, LLC	44.73	\$ 128,884	\$ 5,765,000	\$ 399,845	\$ 425,367
Totals		44.73		\$ 5,765,000	\$ 399,845	\$ 425,367

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method

Annual Assessment Periods	30
Average Coupon Rate (%)	5.65%
Maximum Annual Debt Service	\$399,845

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

Prepared by: Governmental Management Services - Central Florida, LLC



LEGAL DESCRIPTION PHASE 3 :

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 3 AND LAKE 9, ORANGEWOOD NEIGHBORHOOD 2, AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE COMMON CORNER OF GOLF COURSE PARCEL 1, PARCEL 8 AND LAKE 9 OF THE AFORESAID ORANGEWOOD NEIGHBORHOOD 2 PLAT, THENCE RUN SOUTH 44°29'36" WEST FOR A DISTANCE OF 276.16 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 16°41'39" EAST FOR A DISTANCE OF 429.93 FEET; THENCE RUN NORTH 51°33'18" EAST FOR A DISTANCE OF 74.04 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 190.00 FEET, WITH A CHORD BEARING OF SOUTH 89°50'08" EAST, AND A CHORD DISTANCE OF 237.12 FEET, THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 77°13'08" FOR A DISTANCE OF 256.07 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN SOUTH 39°04'26" WEST FOR A DISTANCE OF 172.66 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 30.00 FEET, WITH A CHORD BEARING OF SOUTH 81°51'49" WEST, AND A CHORD DISTANCE OF 30.28 FEET, THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 60°37'02" FOR A DISTANCE OF 31.74 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 51°33'18" WEST FOR A DISTANCE OF 90.92 FEET; THENCE RUN SOUTH 38°26'42" EAST FOR A DISTANCE OF 130.01 FEET; THENCE RUN SOUTH 51°33'18" WEST FOR A DISTANCE OF 655.07 FEET; THENCE RUN SOUTH 17°06'30" EAST FOR A DISTANCE OF 198.79 FEET; THENCE RUN SOUTH 52°18'45" WEST FOR A DISTANCE OF 146.36 FEET; THENCE RUN SOUTH 86°42'01" WEST FOR A DISTANCE OF 534.28 FEET; THENCE RUN SOUTH 54°10'08" WEST FOR A DISTANCE OF 590.09 FEET; THENCE RUN SOUTH 83°27'44" WEST FOR A DISTANCE OF 162.24 FEET; THENCE RUN NORTH 36°09'00" WEST FOR A DISTANCE OF 129.41 FEET; THENCE RUN NORTH 16°16'12" EAST FOR A DISTANCE OF 264.03 FEET; THENCE RUN NORTH 40°06'30" EAST FOR A DISTANCE OF 533.14 FEET; THENCE RUN NORTH 01°08'12" WEST FOR A DISTANCE OF 78.37 FEET; THENCE RUN NORTH 19°00'19" EAST FOR A DISTANCE OF 253.34 FEET; THENCE RUN NORTH 21°04'47" WEST FOR A DISTANCE OF 225.00 FEET; THENCE RUN NORTH 83°57'03" EAST FOR A DISTANCE OF 185.00 FEET; THENCE RUN NORTH 06°54'15" EAST FOR A DISTANCE OF 230.00 FEET; THENCE RUN SOUTH 89°52'40" EAST FOR A DISTANCE OF 130.70 FEET; THENCE RUN SOUTH 19°31'03" EAST FOR A DISTANCE OF 620.57 FEET; THENCE RUN NORTH 89°51'45" EAST FOR A DISTANCE OF 122.55 FEET; THENCE RUN NORTH 37°24'11" EAST FOR A DISTANCE OF 372.06 FEET; THENCE RUN NORTH 20°17'21" WEST FOR A DISTANCE OF 212.30 FEET; THENCE RUN NORTH 44°29'36" EAST FOR A DISTANCE OF 411.32 FEET TO THE POINT OF BEGINNING;

CONTAINING 1,320,423 SQUARE FEET, 30.31 ACRES, MORE OR LESS.

LEGAL DESCRIPTION PHASE 5 :

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 1, ORANGEWOOD NEIGHBORHOOD 2 AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF AFORESAID GOLF COURSE PARCEL 1; THENCE RUN SOUTH 72° 13' 51" EAST ALONG THE NORTH LINE OF SAID GOLF COURSE PARCEL 1, FOR A DISTANCE OF 1595.00 FEET TO THE MOST NORTHWEST CORNER OF PARADISO GRANDE PHASE 4 AS RECORDED IN PLAT BOOK 111, PAGES 77 THROUGH 81 OF SAID PUBLIC RECORDS; THENCE DEPARTING SAID NORTH LINE RUN THE FOLLOWING COURSES ALONG THE WESTERLY LINE OF SAID PARADISO GRANDE PHASE 4: SOUTH 17° 46' 09" WEST FOR A DISTANCE OF 162.32 FEET; THENCE RUN SOUTH 72° 27' 20" EAST FOR A DISTANCE OF 241.29 FEET; THENCE RUN SOUTH 17° 46' 09" WEST FOR A DISTANCE OF 121.56 FEET TO THE SOUTHWEST CORNER OF SAID PARADISO GRANDE PHASE 4 AND A POINT ON THE SOUTH LINE OF AFORESAID GOLF COURSE PARCEL 1, ALSO BEING A POINT ON THE NORTH LINE OF PARCEL 8 OF SAID ORANGEWOOD NEIGHBORHOOD 2; THENCE DEPARTING SAID WEST LINE RUN THE FOLLOWING COURSES ALONG SAID SOUTH LINE OF GOLF COURSE PARCEL 1 AND THE NORTH LINE OF SAID PARCEL 8: NORTH 73° 52' 37" WEST FOR A DISTANCE OF 607.00 FEET; THENCE RUN NORTH 37° 39' 42" WEST FOR A DISTANCE OF 167.29 FEET; THENCE RUN NORTH 78° 14' 44" WEST FOR A DISTANCE OF 800.54 FEET; THENCE RUN SOUTH 08° 48' 43" EAST FOR A DISTANCE OF 658.05 FEET; THENCE RUN SOUTH 89° 57' 50" WEST FOR A DISTANCE OF 319.06 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF WESTWOOD BOULEVARD ACCORDING TO DEED BOOK 1032, PAGE 559, PLAT BOOK E, PAGE 22, DEED BOOK 1032, PAGE 561 AND PLAT BOOK 17, PAGES 81 THROUGH 87 OF AFORESAID PUBLIC RECORDS; THENCE RUN THE FOLLOWING COURSES ALONG SAID EAST RIGHT-OF-WAY LINE: NORTH 00° 29' 18" EAST FOR A DISTANCE OF 877.35 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 600.00 FEET, WITH A CHORD BEARING OF NORTH 07° 11' 22" EAST, AND A CHORD DISTANCE OF 140.03 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13° 24' 07" FOR A DISTANCE OF 140.34 FEET TO THE POINT OF BEGINNING.

CONTAINS 14.38 ACRES MORE OR LESS.

LEGAL DESCRIPTION: ADDITIONAL RIGHT-OF-WAY.

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 1 ORANGEWOOD NEIGHBORHOOD 2, AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF AFORESAID GOLF COURSE PARCEL 1; THENCE RUN SOUTH 72°13'51" EAST ALONG THE NORTH LINE OF SAID GOLF COURSE PARCEL 1 FOR A DISTANCE OF 1595.00 FEET; THENCE DEPARTING SAID NORTH LINE RUN SOUTH 17°46'09" WEST FOR A DISTANCE OF 155.00 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 72°13'51" EAST FOR A DISTANCE OF 241.29 FEET; THENCE RUN SOUTH 17°46'09" WEST FOR A DISTANCE OF 6.37 FEET; THENCE RUN NORTH 72°27'20" WEST FOR A DISTANCE OF 241.29 FEET; THENCE RUN NORTH 17°46'09" EAST FOR A DISTANCE OF 7.31 FEET TO THE POINT OF BEGINNING.

CONTAINS 1,651 SQUARE FEET, 0.04 ACRES MORE OR LESS.

# SECTION E

**SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
FOR  
ASSESSMENT AREA TWO**

**GRANDE PINES  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: March 1, 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 Grande Pines 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 Grande Pines Community Development District with financial advisory services or offer investment advice in any form.**



## **1.0 Introduction**

The Grande Pines 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 March 22, 2024, \$5,765,000 of tax exempt bonds in one or more series (the “Series 2024 Bonds” or “Bonds”) for the purpose of financing certain infrastructure improvements within an assessment area within the District, more specifically “Assessment Area Two” described in the Master Engineer’s Report dated February 19, 2024 prepared by Poulos & Bennett as may be amended and supplemented from time to time (the “Engineer’s Report”). The infrastructure improvements to be financed are defined as the Assessment Area Two Capital Improvement Program (“CIP”). The District anticipates the construction of the CIP consisting of improvements that benefit property owners within Assessment Area Two of the District.

### **1.1 Purpose**

This Supplemental Assessment Methodology Report for Assessment Area Two (the “Assessment Report”) supplements the Master Assessment Methodology dated February 19, 2024, and provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within Assessment Area Two within the District. The Assessment Report allocates the debt to properties based on the special benefits each receives from the 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 Two 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 118.79 acres in Orange County, Florida. Assessment Area Two contains approximately 44.73 acres within the District. The development plan for the entire district is 385 residential units (216 detached/169 attached). The development plan for Assessment Area Two envisions approximately 203 short term rental units (89 detached/114 attached) (herein the “Assessment Area Two Development Program” or “AA2 Development Program”). The proposed Assessment Area Two Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this report will be modified accordingly.

The improvements contemplated by the District for Assessment Area Two in the CIP will provide facilities that benefit certain property within Assessment Area Two of the District. The CIP is delineated in the Engineer's Report. Specifically, the District may construct and/or acquire certain General Improvements (mobilization, as-builts, survey, layout, erosion control), Earthworks Improvements (stormwater pond excavation, sod and dewatering), Concrete Improvements (curbs, gutter, sidewalk, ADA ramp), Onsite Paving Improvements (asphalt, soil cement base, subgrade), Stormwater Improvements (pipes, drainage structures, control structures, outfalls, pipe dewatering), Potable Water Distribution Improvements (pipes, fittings, valves, testing), Sanitary Sewer System Improvements (lift stations, pipes, fittings, valves), Landscape/Hardscape, and professional fees and inspection survey testing. 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 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 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 Assessment Area Two of 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. Without these improvements, 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 CIP, which is designed solely to meet the needs of property within the District. Properties outside the District boundaries do not depend upon the District's CIP. The property owners within are therefore receiving special benefits not received by 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 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 special assessments 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 Two of the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's CIP that is necessary to support full development of property within Assessment Area Two will cost approximately \$7,046,360. The District's Underwriter has determined that financing costs required to fund a portion of the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be \$5,765,000. Additionally, funding required to complete the CIP for Assessment Area Two that is not funded with the proceeds of Bonds is anticipated to be funded by Developer. Without the CIP, the property 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 March 22, 2024, \$5,765,000 in Bonds to fund a portion of the District's CIP for Assessment Area Two, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$5,765,000 in debt to the properties within Assessment Area Two benefiting from the CIP.

Table 1 identifies the land uses as identified by the Developer and current landowners of the land within Assessment Area Two of the District. The District has a proposed Engineer's Report for the CIP needed to support the AA2 Development Program,

these construction costs relating to are outlined in Table 2. The improvements needed to support the development of Assessment Area Two are described in detail in the Engineer's Report and are estimated to cost \$7,046,360. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the portion of the infrastructure improvements and related costs has been determined by the District's Underwriter to total \$5,765,000. Table 3 shows the breakdown of the bond sizing.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the AA2 Development Program is completed. The CIP funded by District bonds benefits all developable acres within Assessment Area Two of the District.

The initial assessments will be levied on an equal basis to all acres within Assessment Area Two of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area Two of 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 Assessment Area Two Development Program will be completed and the debt relating to the Bonds will be allocated to the planned approximately 203 short term rental units (89 detached/114 attached) within the District, which are the beneficiaries of the CIP, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

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

## **2.3 Allocation of Benefit**

The CIP consists of General Improvements (mobilization, as-builts, survey, layout, erosion control), Earthworks Improvements (stormwater pond excavation, sod and dewatering), Concrete Improvements (curbs, gutter, sidewalk, ADA ramp), Onsite Paving Improvements (asphalt, soil cement base, subgrade), Stormwater Improvements (pipes, drainage structures, control structures, outfalls, pipe

dewatering), Potable Water Distribution Improvements (pipes, fittings, valves, testing), Sanitary Sewer System Improvements (lift stations, pipes, fittings, valves), Landscape/Hardscape, and professional fees and inspection survey testing. There are three residential product types within the planned development as reflected in Table 1. The single family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). The CIP for Assessment Area Two is reflected in Table 2. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the improvements will be equal to or greater than costs that the units pay for such improvements.

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

Construction and/or acquisition by the District of its proposed CIP will provide several types of systems, facilities and services for its residents. These include General Improvements (mobilization, as-builts, survey, layout, erosion control), Earthworks Improvements (stormwater pond excavation, sod and dewatering), Concrete Improvements (curbs, gutter, sidewalk, ADA ramp), Onsite Paving Improvements (asphalt, soil cement base, subgrade), Stormwater Improvements (pipes, drainage structures, control structures, outfalls, pipe dewatering), Potable Water Distribution Improvements (pipes, fittings, valves, testing), Sanitary Sewer System Improvements (lift stations, pipes, fittings, valves), Landscape/Hardscape, and professional fees and inspection survey testing. 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 CIP, 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 is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's CIP 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 the boundaries of 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 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 units are built and sold as planned, and the entire proposed CIP is 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 Two 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 adjustment 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 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 Two of 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 in the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's CIP will be distributed evenly across the acres of Assessment Area Two of the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	Assessment		ERUs per Unit (1)	Total ERUs
	Area 2 - Units	No. of Units *		
Townhouse	114	114	0.75	85.50
Single Family - 50'	56	56	1.00	56.00
Single Family - 70'	33	33	1.40	46.20
Total Units	203	203		187.70

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family 50' = 1 ERU

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
INFRASTRUCTURE COST ESTIMATES  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Capital Improvement Plan ("CIP")(1)	Assessment Area Two
General	\$360,281
Earthworks	\$581,315
Concrete	\$318,437
Onsite Paving	\$1,430,865
Stormwater Improvements	\$654,293
Potable Water Distribution	\$436,957
Reclaimed Water Distribution	\$269,008
Sanitary Sewer System	\$441,121
Landscape/Hardscape	\$928,000
Soft Cost (10%)	\$542,028
Contingency (10%)	\$1,084,055
Total	\$7,046,360

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated February 19, 2024

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
BOND SIZING  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

**Series 2024 Bonds**

Description	Amount
Construction Funds	\$4,843,879
Debt Service Reserve	\$399,845
Capitalized Interest	\$192,551
Underwriters Discount	\$115,300
Cost of Issuance	\$213,425
<b>Par Amount</b>	<b>\$5,765,000</b>

Bond Assumptions:

Average Coupon	5.65%
Amortization	30 years
Capitalized Interest	Thru 11/1/2024
Debt Service Reserve	100% MADS
Underwriters Discount	2%

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF BENEFIT  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type **	Improvement Costs Per Unit
Townhouse	114	0.75	85.50	45.6%	\$ 4,074,138	\$ 35,738
Single Family - 50'	56	1.00	56.00	29.8%	\$ 2,668,441	\$ 47,651
Single Family - 70'	33	1.40	46.20	24.6%	\$ 2,201,464	\$ 66,711
Totals	203		187.70	100.0%	\$ 8,944,043	

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

\*\* The Total Improvement Costs Per Unit are from the Master Assessment Methodology for Area Two dated February 19, 2024

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5  
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	No. of Units *	% of Total ERUs	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Townhouse	114	45.6%	\$ 4,074,138	\$ 2,626,039	\$ 23,035
Single Family - 50'	56	29.8%	\$ 2,668,441	\$ 1,719,979	\$ 30,714
Single Family - 70'	33	24.6%	\$ 2,201,464	\$ 1,418,982	\$ 42,999
Totals	203	100.0%	\$ 8,944,043	\$ 5,765,000	

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

Prepared by: Governmental Management Services - Central Florida, LLC



TABLE 6  
 GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
 PAR DEBT AND ANNUAL ASSESSMENTS - ASSESSMENT AREA TWO  
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	No. of Units *	Allocation of Par		Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
		Debt Per Product Type	Total Par Debt Per Unit			
Townhouse	114	\$ 2,626,038.89	\$ 23,035.43	\$ 182,135.04	\$ 1,597.68	\$ 1,699.66
Single Family - 50'	56	\$ 1,719,978.69	\$ 30,713.91	\$ 119,293.13	\$ 2,130.23	\$ 2,266.21
Single Family - 70'	33	\$ 1,418,982.42	\$ 42,999.47	\$ 98,416.83	\$ 2,982.33	\$ 3,172.69
Totals	203	\$ 5,765,000.00		\$ 399,845.00		

(1) This amount includes 6% for collection fees and early payment discounts when collected on the County Property Tax Bill

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7  
 GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
 ASSESSMENT ROLL - ASSESSMENT AREA TWO  
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Property*	Owner	Acres	Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Assessment Area Two	Park Square Grande Pines Phase 2, LLC	44.73	\$ 128,884	\$ 5,765,000	\$ 399,845	\$ 425,367
Totals		44.73		\$ 5,765,000	\$ 399,845	\$ 425,367

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method

Annual Assessment Periods	30
Average Coupon Rate (%)	5.65%
Maximum Annual Debt Service	\$399,845

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

Prepared by: Governmental Management Services - Central Florida, LLC

LEGAL DESCRIPTION PHASE 3 :

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 3 AND LAKE 9, ORANGEWOOD NEIGHBORHOOD 2, AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE COMMON CORNER OF GOLF COURSE PARCEL 1, PARCEL 8 AND LAKE 9 OF THE AFORESAID ORANGEWOOD NEIGHBORHOOD 2 PLAT, THENCE RUN SOUTH 44°29'36" WEST FOR A DISTANCE OF 276.16 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 16°41'39" EAST FOR A DISTANCE OF 429.93 FEET; THENCE RUN NORTH 51°33'18" EAST FOR A DISTANCE OF 74.04 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 190.00 FEET, WITH A CHORD BEARING OF SOUTH 89°50'08" EAST, AND A CHORD DISTANCE OF 237.12 FEET, THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 77°13'08" FOR A DISTANCE OF 256.07 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN SOUTH 39°04'26" WEST FOR A DISTANCE OF 172.66 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 30.00 FEET, WITH A CHORD BEARING OF SOUTH 81°51'49" WEST, AND A CHORD DISTANCE OF 30.28 FEET, THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 60°37'02" FOR A DISTANCE OF 31.74 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 51°33'18" WEST FOR A DISTANCE OF 90.92 FEET; THENCE RUN SOUTH 38°26'42" EAST FOR A DISTANCE OF 130.01 FEET; THENCE RUN SOUTH 51°33'18" WEST FOR A DISTANCE OF 655.07 FEET; THENCE RUN SOUTH 17°06'30" EAST FOR A DISTANCE OF 198.79 FEET; THENCE RUN SOUTH 52°18'45" WEST FOR A DISTANCE OF 146.36 FEET; THENCE RUN SOUTH 86°42'01" WEST FOR A DISTANCE OF 534.28 FEET; THENCE RUN SOUTH 54°10'08" WEST FOR A DISTANCE OF 590.09 FEET; THENCE RUN SOUTH 83°27'44" WEST FOR A DISTANCE OF 162.24 FEET; THENCE RUN NORTH 36°09'00" WEST FOR A DISTANCE OF 129.41 FEET; THENCE RUN NORTH 16°16'12" EAST FOR A DISTANCE OF 264.03 FEET; THENCE RUN NORTH 40°06'30" EAST FOR A DISTANCE OF 533.14 FEET; THENCE RUN NORTH 01°08'12" WEST FOR A DISTANCE OF 78.37 FEET; THENCE RUN NORTH 19°00'19" EAST FOR A DISTANCE OF 253.34 FEET; THENCE RUN NORTH 21°04'47" WEST FOR A DISTANCE OF 225.00 FEET; THENCE RUN NORTH 83°57'03" EAST FOR A DISTANCE OF 185.00 FEET; THENCE RUN NORTH 06°54'15" EAST FOR A DISTANCE OF 230.00 FEET; THENCE RUN SOUTH 89°52'40" EAST FOR A DISTANCE OF 130.70 FEET; THENCE RUN SOUTH 19°31'03" EAST FOR A DISTANCE OF 620.57 FEET; THENCE RUN NORTH 89°51'45" EAST FOR A DISTANCE OF 122.55 FEET; THENCE RUN NORTH 37°24'11" EAST FOR A DISTANCE OF 372.06 FEET; THENCE RUN NORTH 20°17'21" WEST FOR A DISTANCE OF 212.30 FEET; THENCE RUN NORTH 44°29'36" EAST FOR A DISTANCE OF 411.32 FEET TO THE POINT OF BEGINNING;

CONTAINING 1,320,423 SQUARE FEET, 30.31 ACRES, MORE OR LESS.

LEGAL DESCRIPTION PHASE 5 :

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 1, ORANGEWOOD NEIGHBORHOOD 2 AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF AFORESAID GOLF COURSE PARCEL 1; THENCE RUN SOUTH 72° 13' 51" EAST ALONG THE NORTH LINE OF SAID GOLF COURSE PARCEL 1, FOR A DISTANCE OF 1595.00 FEET TO THE MOST NORTHWEST CORNER OF PARADISO GRANDE PHASE 4 AS RECORDED IN PLAT BOOK 111, PAGES 77 THROUGH 81 OF SAID PUBLIC RECORDS; THENCE DEPARTING SAID NORTH LINE RUN THE FOLLOWING COURSES ALONG THE WESTERLY LINE OF SAID PARADISO GRANDE PHASE 4: SOUTH 17° 46' 09" WEST FOR A DISTANCE OF 162.32 FEET; THENCE RUN SOUTH 72° 27' 20" EAST FOR A DISTANCE OF 241.29 FEET; THENCE RUN SOUTH 17° 46' 09" WEST FOR A DISTANCE OF 121.56 FEET TO THE SOUTHWEST CORNER OF SAID PARADISO GRANDE PHASE 4 AND A POINT ON THE SOUTH LINE OF AFORESAID GOLF COURSE PARCEL 1, ALSO BEING A POINT ON THE NORTH LINE OF PARCEL 8 OF SAID ORANGEWOOD NEIGHBORHOOD 2; THENCE DEPARTING SAID WEST LINE RUN THE FOLLOWING COURSES ALONG SAID SOUTH LINE OF GOLF COURSE PARCEL 1 AND THE NORTH LINE OF SAID PARCEL 8: NORTH 73° 52' 37" WEST FOR A DISTANCE OF 607.00 FEET; THENCE RUN NORTH 37° 39' 42" WEST FOR A DISTANCE OF 167.29 FEET; THENCE RUN NORTH 78° 14' 44" WEST FOR A DISTANCE OF 800.54 FEET; THENCE RUN SOUTH 08° 48' 43" EAST FOR A DISTANCE OF 658.05 FEET; THENCE RUN SOUTH 89° 57' 50" WEST FOR A DISTANCE OF 319.06 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF WESTWOOD BOULEVARD ACCORDING TO DEED BOOK 1032, PAGE 559, PLAT BOOK E, PAGE 22, DEED BOOK 1032, PAGE 561 AND PLAT BOOK 17, PAGES 81 THROUGH 87 OF AFORESAID PUBLIC RECORDS; THENCE RUN THE FOLLOWING COURSES ALONG SAID EAST RIGHT-OF-WAY LINE: NORTH 00° 29' 18" EAST FOR A DISTANCE OF 877.35 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 600.00 FEET, WITH A CHORD BEARING OF NORTH 07° 11' 22" EAST, AND A CHORD DISTANCE OF 140.03 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13° 24' 07" FOR A DISTANCE OF 140.34 FEET TO THE POINT OF BEGINNING.

CONTAINS 14.38 ACRES MORE OR LESS.

LEGAL DESCRIPTION: ADDITIONAL RIGHT-OF-WAY.

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 1 ORANGEWOOD NEIGHBORHOOD 2, AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF AFORESAID GOLF COURSE PARCEL 1; THENCE RUN SOUTH 72°13'51" EAST ALONG THE NORTH LINE OF SAID GOLF COURSE PARCEL 1 FOR A DISTANCE OF 1595.00 FEET; THENCE DEPARTING SAID NORTH LINE RUN SOUTH 17°46'09" WEST FOR A DISTANCE OF 155.00 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 72°13'51" EAST FOR A DISTANCE OF 241.29 FEET; THENCE RUN SOUTH 17°46'09" WEST FOR A DISTANCE OF 6.37 FEET; THENCE RUN NORTH 72°27'20" WEST FOR A DISTANCE OF 241.29 FEET; THENCE RUN NORTH 17°46'09" EAST FOR A DISTANCE OF 7.31 FEET TO THE POINT OF BEGINNING.

CONTAINS 1,651 SQUARE FEET, 0.04 ACRES MORE OR LESS.

# SECTION 5



## RESOLUTION 2024-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE CONVEYANCE OF INFRASTRUCTURE IMPROVEMENTS FROM PARK SQUARE GRANDE PINES PHASE 2, LLC TO THE DISTRICT AND FROM THE DISTRICT TO ORANGE COUNTY, FLORIDA; AUTHORIZING DISTRICT STAFF AND THE CHAIRMAN TO REVIEW, EXECUTE AND ACCEPT ALL DOCUMENTS TO EFFECTUATE SUCH CONVEYANCE; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, the Grande Pines Community Development District (the “District”) is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”), for the purpose of, among other things, financing and managing the acquisition, construction, maintenance and operation of certain infrastructure within and without the boundaries of the premises to be governed by the District; and

**WHEREAS**, the District has the authority, generally under the Act, and specifically under Section 190.012, *Florida Statutes*, to acquire real property and improvements for, among other things, the purposes of operating and maintaining systems, facilities, and basic infrastructure within the District; and

**WHEREAS**, the District has the authority, generally under Florida Law and the Act, and specifically under Section 190.011(7)(a), *Florida Statutes*, to acquire, dispose of any real property, dedications or platted reservations in any manner so long as it is in the best interest of the District; and

**WHEREAS**, Park Square Grande Pines Phase 2, LLC, a Florida limited liability company (hereinafter “Park Square”), has requested the approval and transfer by the District of infrastructure improvements, as more particularly described in the Bills of Sale Absolute and Agreement, Agreement Regarding Taxes, Owner’s Affidavit and Certificate of District Engineer, attached hereto as **Exhibit “A”** (the “Conveyance Documents”), from Park Square to the District, and thereafter from the District to Orange County, Florida, a charter county and political subdivision of the State of Florida (hereinafter, “Orange County”); and

**WHEREAS**, the District Counsel and the District Manager have reviewed the conveyances from Park Square, and the District Engineer has also reviewed the conveyances and has provided a Certificate of District Engineer for each conveyance, attached hereto as part of **Exhibit “A,”** to evidence compliance with the requirements of the District for accepting the conveyances.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Supervisors of the District (the “Board”), as follows:

1. Incorporation of Recitals. The above recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. Approval of Acquisition and Transfer of the Real Property and Improvements. The Board hereby approves the transfer and acceptance of the infrastructure improvements described in **Exhibit “A,”** to the District and thereafter to Orange County, and approves and accepts the documents evidencing such conveyances in **Exhibit “A.”**

3. Authorization of District Staff. The Chairman, the Vice Chairman, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the "District Officers"), District Counsel, and the District Engineer are hereby authorized and directed to take all actions necessary or desirable in connection with the conveyance of the real property and improvements described in **Exhibit “A,”** and all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions contemplated by this Resolution.

4. Ratification of Prior Actions. All actions taken to date by the District Officers, District Manager, District Counsel, District Engineer, are hereby ratified and authorized on behalf of the District.

5. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

6. Effective Date. This Resolution shall take effect immediately upon its adoption.

*[Continues on the Following Pages]*

**PASSED** in public meeting of the Board of Supervisors of the Grande Pines Community Development District, this 20th day of March, 2024.

**GRANDE PINES COMMUNITY  
DEVELOPMENT DISTRICT**

Attest:

\_\_\_\_\_  
Print: \_\_\_\_\_  
Secretary/Asst. Secretary

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT “A”**

**CONVEYANCE DOCUMENTS**

1. Bill of Sale Absolute and Agreement between Park Square Grande Pines Phase 2, LLC and the Grande Pines Community Development District;
2. Bill of Sale Absolute and Agreement between the Grande Pines Community Development District and Orange County, Florida;
4. Owner’s Affidavit;
5. Agreement Regarding Taxes;
6. Certificate of District Engineer



A DIVISION OF PARK SQUARE ENTERPRISES, LLC

### **BILL OF SALE ABSOLUTE AND AGREEMENT**

Grande Pines Community Development District – Utility Improvements  
(Parcel 11D Phase 5 (22-S-001))

**THIS BILL OF SALE ABSOLUTE AND AGREEMENT** (the “**Agreement**”) is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 2024, is given to the **GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT** (hereinafter referred to as the “**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 Street, Orlando, Florida 32801, by **PARK SQUARE GRANDE PINES PHASE 2, LLC**, a Florida Limited Liability Company (hereinafter referred to as the “**Developer**”), whose address is 5200 Vineland Road, Suite 200, Orlando, Florida 32811.

### **RECITALS**

**WHEREAS**, Developer owns certain real property (the “**Land**”) and has constructed infrastructure improvements (collectively, the “**Improvements**”) on the Land, as more fully described in the attached **Exhibit “A;”** and

**WHEREAS**, both the Developer and the District find it to be in the best interest of both parties for the District to own, operate and maintain the Improvements for the benefit of the District’s landowners; and

**WHEREAS**, the Developer desires to convey the Improvements to the District to allow such perpetual ownership, operation and maintenance, and the District desires to accept such ownership, operation and maintenance.

### **WITNESSETH**

**KNOW ALL MEN BY THESE PRESENTS** that the Developer, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) lawful money of the United States, to it paid by the District, the receipt of which is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, set over and deliver unto the District, its executors, administrators and assigns, and the District hereby accepts, all of Developer’s right, title and interest in and to the Improvements, to have and to hold the same unto the District, its executors, administrators and assigns forever, together with all of the Developer’s right and title to any and all contracts, warranties, guarantees, permits, approvals and similar rights in favor of or which may have accrued to the Developer from any and all persons, firms, agencies or corporations who have performed work or labor or supplied goods, materials or services to or

for the benefit of or comprising any part of the Improvements to the extent they are assignable, together with any related documents, materials, data, letters, and agreements, to have and to hold unto District, its successors and assigns, to and for its or their use, forever.

1. Developer agrees that any of the above-referenced contracts, warranties, permits, approvals and guarantees which are not assignable by their terms or in respect of which consents to their assignment are required but are not available, shall be held in trust for the District by the Developer (and, if required, performed by the Developer on behalf of the District) and all benefits derived thereunder shall be for the benefit of the District.
2. The Developer represents and warrants to the District that the Developer has good and lawful right, title and interest in the Improvements and that the Improvements are free and clear of any and all liens or encumbrances, that the Improvements are in good working condition, and as of the date hereof, there are no defaults or violations of the terms and conditions of any contracts, warranties, permits, approvals and guarantees.
3. The above recitals are true and correct and are incorporated herein by reference.
4. This Bill of Sale may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

***[SIGNATURES ON FOLLOWING PAGE]***

**COUNTERPART SIGNATURE PAGE TO  
BILL OF SALE ABSOLUTE AND AGREEMENT**

Grande Pines Community Development District – Utility Improvements  
(Parcel 11D Phase 5 (22-S-001))

**IN WITNESS WHEREOF**, the Developer has executed this Bill of Sale and Agreement as of the date first above written

**DEVELOPER:**

**WITNESSES:**

**PARK SQUARE GRANDE PINES PHASE 2, LLC**, a Florida limited liability company

Signed, sealed and delivered in the presence of:

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

By: \_\_\_\_\_

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

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

Title: \_\_\_\_\_

**STATE OF FLORIDA**

**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2024, by \_\_\_\_\_, as \_\_\_\_\_ of **PARK SQUARE GRANDE PINES PHASE 2, LLC**, a Florida limited liability company. Said person is ☐ personally known to me or ☐ have produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public; State of Florida

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

My Commission Expires: \_\_\_\_\_

My Commission No.: \_\_\_\_\_

(NOTARY SEAL)



**COUNTERPART SIGNATURE PAGE TO  
BILL OF SALE ABSOLUTE AND AGREEMENT**

Grande Pines Community Development District – Utility Improvements  
(Parcel 11D Phase 5 (22-S-001))

**IN WITNESS WHEREOF**, the District has accepted and agreed, and executed this Bill of Sale and Agreement as of the date first above written.

**DISTRICT:**

**ATTEST:**

**GRANDE PINES COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**STATE OF FLORIDA**

**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2024, by \_\_\_\_\_, as \_\_\_\_\_ of the Board of Supervisors of the **GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT**, and was attested to by \_\_\_\_\_, as Secretary/Assistant Secretary of the **GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT**, both for and on behalf of the District. Said person is ☐ personally known to me or ☐ have produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public; State of Florida  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
My Commission No.: \_\_\_\_\_

(NOTARY SEAL)

## **EXHIBIT "A"**

### **DESCRIPTION OF THE IMPROVEMENTS**

#### **The Phase 5 Improvements**

All pipes, lines, valves, valve boxes, fittings, equipment, manholes, lift station, and other goods which comprise the water, reclaimed water, and wastewater collection/transmission system, and related improvements.

On the land described as follows:

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 1, ORANGEWOOD NEIGHBORHOOD 2 AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF AFORESAID GOLF COURSE PARCEL 1; THENCE RUN SOUTH 72° 13' 51" EAST ALONG THE NORTH LINE OF SAID GOLF COURSE PARCEL 1, FOR A DISTANCE OF 1595.00 FEET TO THE MOST NORTHWEST CORNER OF PARADISO GRANDE PHASE 4 AS RECORDED IN PLAT BOOK 111, PAGES 77 THROUGH 81 OF SAID PUBLIC RECORDS; THENCE DEPARTING SAID NORTH LINE RUN THE FOLLOWING COURSES ALONG THE WESTERLY LINE OF SAID PARADISO GRANDE PHASE 4: SOUTH 17° 46' 09" WEST FOR A DISTANCE OF 162.32 FEET; THENCE RUN SOUTH 72° 27' 20" EAST FOR A DISTANCE OF 241.29 FEET; THENCE RUN SOUTH 17° 46' 09" WEST FOR A DISTANCE OF 121.56 FEET TO THE SOUTHWEST CORNER OF SAID PARADISO GRANDE PHASE 4 AND A POINT ON THE SOUTH LINE OF AFORESAID GOLF COURSE PARCEL 1, ALSO BEING A POINT ON THE NORTH LINE OF PARCEL 8 OF SAID ORANGEWOOD NEIGHBORHOOD 2; THENCE DEPARTING SAID WEST LINE RUN THE FOLLOWING COURSES ALONG SAID SOUTH LINE OF GOLF COURSE PARCEL 1 AND THE NORTH LINE OF SAID PARCEL 8: NORTH 73° 52' 37" WEST FOR A DISTANCE OF 607.00 FEET; THENCE RUN NORTH 37° 39' 42" WEST FOR A DISTANCE OF 167.29 FEET; THENCE RUN NORTH 78° 14' 44" WEST FOR A DISTANCE OF 800.54 FEET; THENCE RUN SOUTH 08° 48' 43" EAST FOR A DISTANCE OF 658.05 FEET; THENCE RUN SOUTH 89° 57' 50" WEST FOR A DISTANCE OF 319.06 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF WESTWOOD BOULEVARD ACCORDING TO DEED BOOK 1032, PAGE 559, PLAT BOOK E, PAGE 22, DEED BOOK 1032, PAGE 561 AND PLAT BOOK 17, PAGES 81 THROUGH 87 OF AFORESAID PUBLIC RECORDS; THENCE RUN THE FOLLOWING COURSES ALONG SAID EAST RIGHT-OF-WAY LINE: NORTH 00° 29' 18" EAST FOR A DISTANCE OF 877.35 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 600.00 FEET, WITH A CHORD BEARING OF NORTH 07° 11' 22" EAST, AND A CHORD DISTANCE OF 140.03 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13° 24' 07" FOR A DISTANCE OF 140.34 FEET TO THE POINT OF BEGINNING.

CONTAINS 14.38 ACRES MORE OR LESS.

219 East Livingston Street, Orlando, Florida 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

***NOTE: Must be an Officer of Company authorized to sign on Company's behalf***

**EXHIBIT "A"**

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**OWNER'S AFFIDAVIT**

Grande Pines Community Development District – Utility Improvements  
(Parcel 11D Phase 5 (22-S-001))

**STATE OF FLORIDA  
COUNTY OF ORANGE**

**BEFORE ME**, the undersigned authority, personally appeared Suresh Gupta (“Affiant”) as Manager of Park Square Grande Pines Phase 2, LLC, a Florida limited liability company, authorized to do business in Florida, whose principal address is 5200 Vineland Road, Suite 200, Orlando, Florida 32811 (the “Owner”), who being first duly sworn on oath says:

1. That Affiant knows of his own knowledge that the Owner is the owner of certain infrastructure improvements (the “Improvements”) on land located in Orange County, Florida, as more particularly described in Exhibit “A” attached hereto, and that Affiant as Manager of the Owner, is making this Affidavit in that capacity only, and that no recourse shall be made against Affiant individually.

2. That the Improvements, as described in the Bill of Sale and Assignment, dated as of the date hereof, are free and clear of all liens and encumbrances except for those encumbrances and matters affecting title set forth in the plat of Paradiso Grande Phase 5, as recorded in Plat Book 114, Page 134, of the Official Records of Orange County, Florida (collectively, the “Plat”).

3. That Affiant knows of no facts by reason of which the title to, or possession of, the Improvements might be disputed or questioned, or by reason of which any claim to any part of the Improvements might be asserted adversely to Owner.

4. That there have been no liens filed against the Improvements as a result of any labor, materials, equipment or other work authorized by Owner, its employees, or agents or of which Owner has actual knowledge, nor any unpaid bills of any nature as a result of any labor, materials, equipment or other work authorized by Owner, its employees, or agents or of which Owner has actual knowledge either for services of any architect, engineer, or surveyor, or for labor or material that may have been placed on the Improvements, either in the construction or repair of the Improvements, or otherwise in connection with the Improvements which bills may have been incurred during the last ninety (90) days.

5. That no proceedings in bankruptcy or receivership have ever been instituted by or against the Owner, nor has Owner ever made an assignment for the benefit of its creditors.

6. That Affiant knows of no action or proceeding relating to the Improvements which is now pending in any state or federal court in the United States affecting the Improvements, nor does Affiant know of any state or federal judgment or any federal lien of any kind or nature that now constitutes a lien or charge upon the Improvements.

7. Affiant knows of no special assessments or taxes which are not shown as existing liens by the public records.

8. That this Affidavit is given for the purposes of inducing the Grande Pines Community Development District (the “District”), a Florida community development district and local unit of special-purpose government, to accept the Owner’s conveyance of the Improvements to the District and for the District’s future conveyances to Orange County, Florida.

9. That there are no matters pending against Owner that could give rise to any lien(s) that could attach to the Improvements between the effective date of the Plat and the effective date of the Bill of Sale and Assignment for this conveyance, and that Affiant shall not execute nor permit the execution or recording of any instruments that would adversely affect ownership of the Improvements.

10. Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the District and Latham, Luna, Eden & Beaudine, LLP (“LLEB”), that withholding of tax is not required upon the disposition of a U.S. real property interest by Owner, Owner hereby swears, affirms and certifies the following to District and LLEB that Owner: (i) is not a foreign person, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations); (ii) is not a disregarded entity as defined in Section 1.1445-2(b)(2)(iii); (iii) is not a non-resident alien (as such term is defined in the Internal Revenue Code and Income Tax Regulations) for the purposes of U.S. income taxation; (iv) has an EIN/Federal Tax Identification Number of N/A; (v) has a mailing address of 5200 Vineland Road, Suite 200, Orlando, Florida 32811. Affiant understands that this certification may be disclosed to the Internal Revenue Service by Transferee and that any false statement contained herein could be punished by fine, imprisonment, or both. Affiant understands that Buyer and LLEB are relying on this certification in determining whether withholding is required upon said transfer.

11. That Affiant is familiar with the nature of an oath and with the penalties as provided by the laws of the State of Florida for falsely swearing to statements made in an instrument of this nature. Affiant further certifies that he has read the full facts set forth in this Affidavit and understands its content and context to be correct in all respects.

*[SIGNATURES ON FOLLOWING PAGE]*

**FURTHER AFFIANT SAYETH NAUGHT.**

**DATED:** \_\_\_\_\_, **2024**

Signed, sealed and delivered in our presence:

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

**PARK SQUARE GRANDE PINES  
PHASE 2, LLC**, a Florida limited liability  
company

By: \_\_\_\_\_

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

Title: \_\_\_\_\_

**STATE OF FLORIDA**

**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2024, by \_\_\_\_\_, as \_\_\_\_\_ of Park Square Grande Pines Phase 2, LLC, a Florida limited liability company, on behalf of the limited liability company. Said person is ☐ personally known to me or ☐ has produced \_\_\_\_\_ as identification.

(SEAL)

\_\_\_\_\_  
Notary Public; State of Florida

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

Comm. Exp.: \_\_\_\_\_; Comm. No.: \_\_\_\_\_



## **EXHIBIT "A"**

### **DESCRIPTION OF THE IMPROVEMENTS**

#### **The Phase 5 Improvements**

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CONTAINS 14.38 ACRES MORE OR LESS.

## **AGREEMENT REGARDING TAXES**

Grande Pines Community Development District – Utility Improvements  
(Parcel 11D Phase 5 (22-S-001))

**THIS AGREEMENT REGARDING TAXES** (“Agreement”) is entered into this \_\_\_\_ day of \_\_\_\_\_, 2024, by and between **PARK SQUARE GRANDE PINES PHASE 2, LLC**, a Florida limited liability company, whose address is 5200 Vineland Road, Suite 200, Orlando, Florida 32811 (“Developer”), and **GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district, whose address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 (the “District”).

### **WITNESSETH**

**WHEREAS**, Developer is the owner and developer of certain real property located within the boundaries of the District, as such property is described on Exhibit “A” attached hereto and incorporated herein by reference (the “Property”); and

**WHEREAS**, Developer is the owner and developer of infrastructure improvements and/or personal property, made in, on, over, under and through the Property, as described on Exhibit “A” attached hereto and incorporated herein by reference (the “Improvements”); and

**WHEREAS**, the District is a Florida community development district and local unit of special-purpose government created pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, as part of the ongoing development activities within the boundaries of the District, Developer has, simultaneously with the execution of this Agreement, conveyed the Improvements to the District by Bill of Sale Absolute and Agreement; and

**WHEREAS**, all or a substantial portion of real property already owned by the District is either exempt from ad-valorem taxes or has been given a minimal valuation by the Orange County Property Appraiser because of the District’s status as a governmental entity; and

**WHEREAS**, in conjunction with the conveyance of the Improvements from Developer to District, Developer and District are desirous of setting forth in this Agreement their respective responsibilities with regard to applicable ad-valorem taxes and assessments.

**NOW, THEREFORE**, in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other valuable considerations, paid by each party to the other, the receipt and sufficiency of which is hereby acknowledged, and in further consideration of the mutual covenants and conditions contained herein, the parties hereto agree as follows:

1. The above recitals are true and correct and are incorporated herein by reference.

2. Developer hereby represents that all ad-valorem taxes and assessments relating to the Improvements, or any portion thereof, for tax year 2023 and all prior years have been paid in full.

3. Developer hereby agrees to pay in full, and prior to their becoming delinquent, any and all ad-valorem taxes and assessments, if any, levied on the Improvements for the tax year 2024.

4. Subsequent to the District's acceptance of the Improvements, and only in the event the Improvements are not conveyed to another governmental entity, the District shall endeavor to either obtain an exemption from ad-valorem taxes pertaining to the Improvements, as applicable, or in the alternative, shall seek a minimal valuation of the Improvements, from the Orange County Property Appraiser, as applicable, and subsequent to tax year 2024, Developer shall have no further responsibility with regard to ad-valorem taxes or assessments levied against the Improvements, as applicable.

*[SIGNATURE PAGE FOLLOWS]*

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed on their behalf by their duly authorized representatives, all as of the date first set forth above.

WITNESSES:

**PARK SQUARE GRANDE PINES PHASE 2, LLC**, a Florida limited liability company

X \_\_\_\_\_

By: \_\_\_\_\_

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

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

X \_\_\_\_\_

Title: \_\_\_\_\_

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

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT**,  
a Florida community development district

ATTEST:

X \_\_\_\_\_

By: \_\_\_\_\_

Print: \_\_\_\_\_  
Secretary/Asst. Secretary

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

Title: \_\_\_\_\_

## **EXHIBIT "A"**

### **DESCRIPTION OF THE IMPROVEMENTS**

#### **The Phase 5 Improvements**

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CONTAINS 14.38 ACRES MORE OR LESS.

## **CERTIFICATE OF DISTRICT ENGINEER**

Grande Pines Community Development District – Utility Improvements  
(Parcel 11D Phase 5 (22-S-001))

I, **Christina Baxter, P.E. of Poulos & Bennett, LLC**, a Florida limited liability company, authorized to transact business in Florida, and licensed to provide professional engineering services to the public in the State of Florida under Florida Certificate of Authorization No. 67547, with offices located at 2602 E. Livingston Street, Orlando, Florida 32803 (“Poulos”), hereby acknowledge and certify the following, to the best of my knowledge, information and belief, to be true and correct in all respects:

1. That I, through Poulos, currently serve as District Engineer to the Grande Pines Community Development District (the “District”).

2. That the District proposes to accept from **Park Square Grande Pines Phase 2, LLC**, a Florida limited liability company (“Developer”) and subsequently proposes to transfer to **Orange County, Florida**, a charter county and political subdivision of the State of Florida (the “County”) for ownership, operation and maintenance, certain infrastructure improvements and personal property described in Exhibit “A” attached hereto and incorporated herein by reference (collectively, the “Improvements”), made in, on, over, under and through the land described in Exhibit “A” attached hereto and incorporated herein by reference. Any Improvements being conveyed to the District is being transferred at only nominal cost to the District; therefore no review of an appraisal or similar documentation to reasonableness of purchase price or other valuation is required or being rendered.

3. That this certification (the “Certification”) is provided in conjunction with, and in support of, the District’s approval of the conveyance of the Improvements from the Developer to the District and the District’s conveyance of the Improvements to the County. The District will rely on this Certification for such purposes.

4. That the Improvements were constructed, installed, and/or completed, as appropriate, in accordance with known plans, specifications, contracts and permits required and/or approved by the appropriate governmental authorities, as applicable. The Improvements are in a condition acceptable for acceptance by the District.

5. That the Improvements are properly permitted by the appropriate governmental entities, as applicable, and that copies of the applicable plans, specifications and permits relating to the Improvements, if any, that have actually been provided to Poulos are being held by Poulos as records of the District on its behalf.

6. That the actual cost of the Improvements built or constructed by or at the direction of the Developer, and the District shall pay no more than the actual cost incurred, or the current value thereof, whichever is less, as determined by the District Engineer.

7. That any requisition for the cost of the Improvements will not be approved until all County approvals and certificates have been received. On or about the date of this Certificate, the District provided a Bill of Sale for the Improvements to the County in order to obtain the water clearance certificate(s).

**SIGNATURE PAGE TO CERTIFICATE OF DISTRICT ENGINEER**  
Grande Pines Community Development District – Utility Improvements  
(Parcel 11D Phase 5 (22-S-001))

**DATED:** \_\_\_\_\_, 2024

Witness: \_\_\_\_\_  
Print: \_\_\_\_\_

\_\_\_\_\_  
**Christina Baxter, P.E.**  
State of Florida License No.: **67547**  
on behalf of the company,  
Poulos & Bennett, LLC

Witness: \_\_\_\_\_  
Print: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2024 by **CHRISTINA BAXTER** of Poulos & Bennett, LLC, a Florida limited liability company authorized to transact business in Florida, on behalf of said corporation. Said person is ☐ personally known to me or ☐ has produced a valid driver's license as identification.

\_\_\_\_\_  
Notary Public; State of Florida

(SEAL)

Print Name: \_\_\_\_\_  
Comm. Exp.: \_\_\_\_\_  
Comm. No.: \_\_\_\_\_



## **EXHIBIT "A"**

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A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 1, ORANGEWOOD NEIGHBORHOOD 2 AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF AFORESAID GOLF COURSE PARCEL 1; THENCE RUN SOUTH 72° 13' 51" EAST ALONG THE NORTH LINE OF SAID GOLF COURSE PARCEL 1, FOR A DISTANCE OF 1595.00 FEET TO THE MOST NORTHWEST CORNER OF PARADISO GRANDE PHASE 4 AS RECORDED IN PLAT BOOK 111, PAGES 77 THROUGH 81 OF SAID PUBLIC RECORDS; THENCE DEPARTING SAID NORTH LINE RUN THE FOLLOWING COURSES ALONG THE WESTERLY LINE OF SAID PARADISO GRANDE PHASE 4: SOUTH 17° 46' 09" WEST FOR A DISTANCE OF 162.32 FEET; THENCE RUN SOUTH 72° 27' 20" EAST FOR A DISTANCE OF 241.29 FEET; THENCE RUN SOUTH 17° 46' 09" WEST FOR A DISTANCE OF 121.56 FEET TO THE SOUTHWEST CORNER OF SAID PARADISO GRANDE PHASE 4 AND A POINT ON THE SOUTH LINE OF AFORESAID GOLF COURSE PARCEL 1, ALSO BEING A POINT ON THE NORTH LINE OF PARCEL 8 OF SAID ORANGEWOOD NEIGHBORHOOD 2; THENCE DEPARTING SAID WEST LINE RUN THE FOLLOWING COURSES ALONG SAID SOUTH LINE OF GOLF COURSE PARCEL 1 AND THE NORTH LINE OF SAID PARCEL 8: NORTH 73° 52' 37" WEST FOR A DISTANCE OF 607.00 FEET; THENCE RUN NORTH 37° 39' 42" WEST FOR A DISTANCE OF 167.29 FEET; THENCE RUN NORTH 78° 14' 44" WEST FOR A DISTANCE OF 800.54 FEET; THENCE RUN SOUTH 08° 48' 43" EAST FOR A DISTANCE OF 658.05 FEET; THENCE RUN SOUTH 89° 57' 50" WEST FOR A DISTANCE OF 319.06 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF WESTWOOD BOULEVARD ACCORDING TO DEED BOOK 1032, PAGE 559, PLAT BOOK E, PAGE 22, DEED BOOK 1032, PAGE 561 AND PLAT BOOK 17, PAGES 81 THROUGH 87 OF AFORESAID PUBLIC RECORDS; THENCE RUN THE FOLLOWING COURSES ALONG SAID EAST RIGHT-OF-WAY LINE: NORTH 00° 29' 18" EAST FOR A DISTANCE OF 877.35 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 600.00 FEET, WITH A CHORD BEARING OF NORTH 07° 11' 22" EAST, AND A CHORD DISTANCE OF 140.03 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13° 24' 07" FOR A DISTANCE OF 140.34 FEET TO THE POINT OF BEGINNING.

CONTAINS 14.38 ACRES MORE OR LESS.

## SECTION 6

## RESOLUTION 2024-06

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE CONVEYANCE OF INFRASTRUCTURE IMPROVEMENTS FROM PARK SQUARE GRANDE PINES PHASE 2, LLC TO THE DISTRICT AND FROM THE DISTRICT TO ORANGE COUNTY, FLORIDA; AUTHORIZING DISTRICT STAFF AND THE CHAIRMAN TO REVIEW, EXECUTE AND ACCEPT ALL DOCUMENTS TO EFFECTUATE SUCH CONVEYANCE; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, the Grande Pines Community Development District (the “District”) is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”), for the purpose of, among other things, financing and managing the acquisition, construction, maintenance and operation of certain infrastructure within and without the boundaries of the premises to be governed by the District; and

**WHEREAS**, the District has the authority, generally under the Act, and specifically under Section 190.012, *Florida Statutes*, to acquire real property and improvements for, among other things, the purposes of operating and maintaining systems, facilities, and basic infrastructure within the District; and

**WHEREAS**, the District has the authority, generally under Florida Law and the Act, and specifically under Section 190.011(7)(a), *Florida Statutes*, to acquire, dispose of any real property, dedications or platted reservations in any manner so long as it is in the best interest of the District; and

**WHEREAS**, Park Square Grande Pines Phase 2, LLC, a Florida limited liability company (hereinafter “Park Square”), has requested the approval and transfer by the District of infrastructure improvements, as more particularly described in the Bills of Sale Absolute and Agreement, Agreement Regarding Taxes, Owner’s Affidavit and Certificate of District Engineer, attached hereto as **Exhibit “A”** (the “Conveyance Documents”), from Park Square to the District, and thereafter from the District to Orange County, Florida, a charter county and political subdivision of the State of Florida (hereinafter, “Orange County”); and

**WHEREAS**, the District Counsel and the District Manager have reviewed the conveyances from Park Square, and the District Engineer has also reviewed the conveyances and has provided a Certificate of District Engineer for each conveyance, attached hereto as part of **Exhibit “A,”** to evidence compliance with the requirements of the District for accepting the conveyances.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Supervisors of the District (the “Board”), as follows:

1. Incorporation of Recitals. The above recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. Approval of Acquisition and Transfer of the Real Property and Improvements. The Board hereby approves the transfer and acceptance of the infrastructure improvements described in **Exhibit “A,”** to the District and thereafter to Orange County, and approves and accepts the documents evidencing such conveyances in **Exhibit “A.”**

3. Authorization of District Staff. The Chairman, the Vice Chairman, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the "District Officers"), District Counsel, and the District Engineer are hereby authorized and directed to take all actions necessary or desirable in connection with the conveyance of the real property and improvements described in **Exhibit “A,”** and all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions contemplated by this Resolution.

4. Ratification of Prior Actions. All actions taken to date by the District Officers, District Manager, District Counsel, District Engineer, are hereby ratified and authorized on behalf of the District.

5. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

6. Effective Date. This Resolution shall take effect immediately upon its adoption.

*[Continues on the Following Pages]*

**PASSED** in public meeting of the Board of Supervisors of the Grande Pines Community Development District, this 20th day of March, 2024.

**GRANDE PINES COMMUNITY  
DEVELOPMENT DISTRICT**

Attest:

\_\_\_\_\_  
Print: \_\_\_\_\_  
Secretary/Asst. Secretary

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT “A”**

**CONVEYANCE DOCUMENTS**

1. Bill of Sale Absolute and Agreement between Park Square Grande Pines Phase 2, LLC and the Grande Pines Community Development District;
2. Bill of Sale Absolute and Agreement between the Grande Pines Community Development District and Orange County, Florida;
4. Owner’s Affidavit;
5. Agreement Regarding Taxes;
6. Certificate of District Engineer



A DIVISION OF PARK SQUARE ENTERPRISES, LLC

### **BILL OF SALE ABSOLUTE AND AGREEMENT**

Grande Pines Community Development District – Utility Improvements  
(Parcel 11D Phase 3 (22-S-002))

**THIS BILL OF SALE ABSOLUTE AND AGREEMENT** (the “**Agreement**”) is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 2024, is given to the **GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT** (hereinafter referred to as the “**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 Street, Orlando, Florida 32801, by **PARK SQUARE GRANDE PINES PHASE 2, LLC**, a Florida Limited Liability Company (hereinafter referred to as the “**Developer**”), whose address is 5200 Vineland Road, Suite 200, Orlando, Florida 32811.

### **RECITALS**

**WHEREAS**, Developer owns certain real property (the “**Land**”) and has constructed infrastructure improvements (collectively, the “**Improvements**”) on the Land, as more fully described in the attached **Exhibit “A;”** and

**WHEREAS**, both the Developer and the District find it to be in the best interest of both parties for the District to own, operate and maintain the Improvements for the benefit of the District’s landowners; and

**WHEREAS**, the Developer desires to convey the Improvements to the District to allow such perpetual ownership, operation and maintenance, and the District desires to accept such ownership, operation and maintenance.

### **WITNESSETH**

**KNOW ALL MEN BY THESE PRESENTS** that the Developer, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) lawful money of the United States, to it paid by the District, the receipt of which is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, set over and deliver unto the District, its executors, administrators and assigns, and the District hereby accepts, all of Developer’s right, title and interest in and to the Improvements, to have and to hold the same unto the District, its executors, administrators and assigns forever, together with all of the Developer’s right and title to any and all contracts, warranties, guarantees, permits, approvals and similar rights in favor of or which may have accrued to the Developer from any and all persons, firms, agencies or corporations who have performed work or labor or supplied goods, materials or services to or



for the benefit of or comprising any part of the Improvements to the extent they are assignable, together with any related documents, materials, data, letters, and agreements, to have and to hold unto District, its successors and assigns, to and for its or their use, forever.

1. Developer agrees that any of the above-referenced contracts, warranties, permits, approvals and guarantees which are not assignable by their terms or in respect of which consents to their assignment are required but are not available, shall be held in trust for the District by the Developer (and, if required, performed by the Developer on behalf of the District) and all benefits derived thereunder shall be for the benefit of the District.

2. The Developer represents and warrants to the District that the Developer has good and lawful right, title and interest in the Improvements and that the Improvements are free and clear of any and all liens or encumbrances, that the Improvements are in good working condition, and as of the date hereof, there are no defaults or violations of the terms and conditions of any contracts, warranties, permits, approvals and guarantees.

3. The above recitals are true and correct and are incorporated herein by reference.

4. This Bill of Sale may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

***[SIGNATURES ON FOLLOWING PAGE]***

**COUNTERPART SIGNATURE PAGE TO  
BILL OF SALE ABSOLUTE AND AGREEMENT**

Grande Pines Community Development District – Utility Improvements  
(Parcel 11D Phase 3 (22-S-002))

**IN WITNESS WHEREOF**, the Developer has executed this Bill of Sale and Agreement as of the date first above written

**DEVELOPER:**

**WITNESSES:**

**PARK SQUARE GRANDE PINES PHASE 2, LLC**, a Florida limited liability company

Signed, sealed and delivered in the presence of:

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

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

By: \_\_\_\_\_

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

Title: \_\_\_\_\_

**STATE OF FLORIDA**

**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2024, by \_\_\_\_\_, as \_\_\_\_\_ of **PARK SQUARE GRANDE PINES PHASE 2, LLC**, a Florida limited liability company. Said person is ☐ personally known to me or ☐ have produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public; State of Florida

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

My Commission Expires: \_\_\_\_\_

My Commission No.: \_\_\_\_\_

(NOTARY SEAL)

**COUNTERPART SIGNATURE PAGE TO  
BILL OF SALE ABSOLUTE AND AGREEMENT**

Grande Pines Community Development District – Utility Improvements  
(Parcel 11D Phase 3 (22-S-002))

**IN WITNESS WHEREOF**, the District has accepted and agreed, and executed this Bill of Sale and Agreement as of the date first above written.

**DISTRICT:**

**ATTEST:**

**GRANDE PINES COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**STATE OF FLORIDA**

**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2024, by \_\_\_\_\_, as \_\_\_\_\_ of the Board of Supervisors of the **GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT**, and was attested to by \_\_\_\_\_, as Secretary/Assistant Secretary of the **GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT**, both for and on behalf of the District. Said person is ☐ personally known to me or ☐ have produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public; State of Florida  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
My Commission No.: \_\_\_\_\_

(NOTARY SEAL)

## **EXHIBIT "A"**

### **DESCRIPTION OF THE IMPROVEMENTS**

#### **The Phase 3 Improvements**

All pipes, lines, valves, valve boxes, fittings, equipment, manholes, lift station, and other goods which comprise the water, reclaimed water, and wastewater collection/transmission system, and related improvements.

On the land described as follows:

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 3 AND LAKE 9, ORANGEWOOD NEIGHBORHOOD 2, AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE COMMON CORNER OF GOLF COURSE PARCEL 1, PARCEL 8 AND LAKE 9 OF THE AFORESAID ORANGEWOOD NEIGHBORHOOD 2 PLAT, THENCE RUN SOUTH 44°29'36" WEST FOR A DISTANCE OF 276.16 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 16°41'39" EAST FOR A DISTANCE OF 429.93 FEET; THENCE RUN NORTH 51°33'18" EAST FOR A DISTANCE OF 74.04 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 190.00 FEET, WITH A CHORD BEARING OF SOUTH 89°50'08" EAST, AND A CHORD DISTANCE OF 237.12 FEET, THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 77°13'08" FOR A DISTANCE OF 256.07 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN SOUTH 39°04'26" WEST FOR A DISTANCE OF 172.66 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 30.00 FEET, WITH A CHORD BEARING OF SOUTH 81°51'49" WEST, AND A CHORD DISTANCE OF 30.28 FEET, THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 60°37'02" FOR A DISTANCE OF 31.74 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 51°33'18" WEST FOR A DISTANCE OF 90.92 FEET; THENCE RUN SOUTH 38°26'42" EAST FOR A DISTANCE OF 130.01 FEET; THENCE RUN SOUTH 51°33'18" WEST FOR A DISTANCE OF 655.07 FEET; THENCE RUN SOUTH 17°06'30" EAST FOR A DISTANCE OF 198.79 FEET; THENCE RUN SOUTH 52°18'45" WEST FOR A DISTANCE OF 146.36 FEET; THENCE RUN SOUTH 86°42'01" WEST FOR A DISTANCE OF 534.28 FEET; THENCE RUN SOUTH 54°10'08" WEST FOR A DISTANCE OF 590.09 FEET; THENCE RUN SOUTH 83°27'44" WEST FOR A DISTANCE OF 162.24 FEET; THENCE RUN NORTH 36°09'00" WEST FOR A DISTANCE OF 129.41 FEET; THENCE RUN NORTH 16°16'12" EAST FOR A DISTANCE OF 264.03 FEET; THENCE RUN NORTH 40°06'30" EAST FOR A DISTANCE OF 533.14 FEET; THENCE RUN NORTH 01°08'12" WEST FOR A DISTANCE OF 78.37 FEET; THENCE RUN NORTH 19°00'19" EAST FOR A DISTANCE OF 253.34 FEET; THENCE RUN NORTH 21°04'47" WEST FOR A DISTANCE OF 225.00 FEET; THENCE RUN NORTH 83°57'03" EAST FOR A DISTANCE OF 185.00 FEET; THENCE RUN NORTH 06°54'15" EAST FOR A DISTANCE OF 230.00 FEET; THENCE RUN SOUTH 89°52'40" EAST FOR A DISTANCE OF 130.70 FEET; THENCE RUN SOUTH 19°31'03" EAST FOR A DISTANCE OF 620.57 FEET; THENCE RUN NORTH 89°51'45" EAST FOR A DISTANCE OF 122.55 FEET; THENCE RUN NORTH 37°24'11" EAST FOR A DISTANCE OF 372.06 FEET; THENCE RUN NORTH 20°17'21" WEST FOR A DISTANCE OF 212.30 FEET; THENCE RUN NORTH 44°29'36" EAST FOR A DISTANCE OF 411.32 FEET TO THE POINT OF BEGINNING;

CONTAINING 1,320,423 SQUARE FEET, 30.31 ACRES, MORE OR LESS.

**Grande Pines**  
**Community Development District**

219 East Livingston Street, Orlando, Florida 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

**BILL OF SALE**  
**Potable Water Distribution System, Reclaim Water Distribution System,  
and Sanitary Sewer Collection System**

Grande Pines Community Development District, c/o Governmental Management Services – Central Florida, LLC, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, whose address is 219 E. Livingston Street, Orlando, Florida, (ATTN: District Manager), County of Orange, State of Florida, Seller, for and in consideration of the sum of one (\$1.00) dollar and other valuable consideration paid to Seller by Orange County, a charter county and political subdivision of the State of Florida, Buyer, receipt of which is hereby acknowledged does grant, sell, transfer, convey and deliver to Buyer all pipes, lines, valves, valve boxes, fittings, equipment, manholes and other goods which comprise the water, reclaimed water, and sanitary sewer collection system installed by Seller and located on the following County easements or right-of-way as shown on the recorded drawings, more specifically described as follows:

PROJECT: **Grande Pines Orangewood N-2 PD Parcel 11D Phase 3 (22-S-002)**

Exhibit “A” Legal  
Description Attached

Buyer shall have all rights and title to the goods in itself and its assigns.

Seller warrants that it is the lawful owner of the goods and the goods are free from all liens and encumbrances. Seller has good right to sell the goods and will warrant and defend the right against the lawful claims and demands of all persons.

IN WITNESS WHEREOF, Seller has executed this Agreement at \_\_\_\_\_, Florida  
on \_\_\_\_\_, 2024.

SIGNED, SEALED AND DELIVERED

IN THE PRESENCE OF:

By: \_\_\_\_\_  
Seller Signature

\_\_\_\_\_  
Notary Signature

\_\_\_\_\_  
Print Seller Name and Date

\_\_\_\_\_  
Print Notary Name and Date

\_\_\_\_\_  
Print Company Title

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of [\_\_\_\_\_] physical presence or [\_\_\_\_\_] online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2024 by \_\_\_\_\_, of \_\_\_\_\_, a \_\_\_\_\_, on behalf of the company, who is [\_\_\_\_\_] personally known to me or [\_\_\_\_\_] has produced \_\_\_\_\_ as identification.

***NOTE: Must be an Officer of Company authorized to sign on Company's behalf***

**EXHIBIT "A"**

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 3 AND LAKE 9, ORANGEWOOD NEIGHBORHOOD 2, AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

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CONTAINING 1,320,423 SQUARE FEET, 30.31 ACRES, MORE OR LESS.

### **OWNER'S AFFIDAVIT**

Grande Pines Community Development District – Utility Improvements  
(Parcel 11D Phase 3 (22-S-002))

#### **STATE OF FLORIDA COUNTY OF ORANGE**

**BEFORE ME**, the undersigned authority, personally appeared Suresh Gupta (“Affiant”) as Manager of Park Square Grande Pines Phase 2, LLC, a Florida limited liability company, authorized to do business in Florida, whose principal address is 5200 Vineland Road, Suite 200, Orlando, Florida 32811 (the “Owner”), who being first duly sworn on oath says:

1. That Affiant knows of his own knowledge that the Owner is the owner of certain infrastructure improvements (the “Improvements”) on land located in Orange County, Florida, as more particularly described in Exhibit “A” attached hereto, and that Affiant as Manager of the Owner, is making this Affidavit in that capacity only, and that no recourse shall be made against Affiant individually.

2. That the Improvements, as described in the Bill of Sale and Assignment, dated as of the date hereof, are free and clear of all liens and encumbrances except for those encumbrances and matters affecting title set forth in the plat of Paradiso Grande Phase 3, as recorded in Plat Book 114, Page 129, of the Official Records of Orange County, Florida (collectively, the “Plat”).

3. That Affiant knows of no facts by reason of which the title to, or possession of, the Improvements might be disputed or questioned, or by reason of which any claim to any part of the Improvements might be asserted adversely to Owner.

4. That there have been no liens filed against the Improvements as a result of any labor, materials, equipment or other work authorized by Owner, its employees, or agents or of which Owner has actual knowledge, nor any unpaid bills of any nature as a result of any labor, materials, equipment or other work authorized by Owner, its employees, or agents or of which Owner has actual knowledge either for services of any architect, engineer, or surveyor, or for labor or material that may have been placed on the Improvements, either in the construction or repair of the Improvements, or otherwise in connection with the Improvements which bills may have been incurred during the last ninety (90) days.

5. That no proceedings in bankruptcy or receivership have ever been instituted by or against the Owner, nor has Owner ever made an assignment for the benefit of its creditors.

6. That Affiant knows of no action or proceeding relating to the Improvements which is now pending in any state or federal court in the United States affecting the Improvements, nor does Affiant know of any state or federal judgment or any federal lien of any kind or nature that now constitutes a lien or charge upon the Improvements.

7. Affiant knows of no special assessments or taxes which are not shown as existing liens by the public records.



8. That this Affidavit is given for the purposes of inducing the Grande Pines Community Development District (the “District”), a Florida community development district and local unit of special-purpose government, to accept the Owner’s conveyance of the Improvements to the District and for the District’s future conveyances to Orange County, Florida.

9. That there are no matters pending against Owner that could give rise to any lien(s) that could attach to the Improvements between the effective date of the Plat and the effective date of the Bill of Sale and Assignment for this conveyance, and that Affiant shall not execute nor permit the execution or recording of any instruments that would adversely affect ownership of the Improvements.

10. Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the District and Latham, Luna, Eden & Beaudine, LLP (“LLEB”), that withholding of tax is not required upon the disposition of a U.S. real property interest by Owner, Owner hereby swears, affirms and certifies the following to District and LLEB that Owner: (i) is not a foreign person, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations); (ii) is not a disregarded entity as defined in Section 1.1445-2(b)(2)(iii); (iii) is not a non-resident alien (as such term is defined in the Internal Revenue Code and Income Tax Regulations) for the purposes of U.S. income taxation; (iv) has an EIN/Federal Tax Identification Number of N/A; (v) has a mailing address of 5200 Vineland Road, Suite 200, Orlando, Florida 32811. Affiant understands that this certification may be disclosed to the Internal Revenue Service by Transferee and that any false statement contained herein could be punished by fine, imprisonment, or both. Affiant understands that Buyer and LLEB are relying on this certification in determining whether withholding is required upon said transfer.

11. That Affiant is familiar with the nature of an oath and with the penalties as provided by the laws of the State of Florida for falsely swearing to statements made in an instrument of this nature. Affiant further certifies that he has read the full facts set forth in this Affidavit and understands its content and context to be correct in all respects.

*[SIGNATURES ON FOLLOWING PAGE]*

**FURTHER AFFIANT SAYETH NAUGHT.**

**DATED:** \_\_\_\_\_, **2024**

Signed, sealed and delivered in our presence:

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

**PARK SQUARE GRANDE PINES  
PHASE 2, LLC**, a Florida limited liability  
company

By: \_\_\_\_\_

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

Title: \_\_\_\_\_

**STATE OF FLORIDA**

**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2024, by \_\_\_\_\_, as \_\_\_\_\_ of Park Square Grande Pines Phase 2, LLC, a Florida limited liability company, on behalf of the limited liability company. Said person is ☐ personally known to me or ☐ has produced \_\_\_\_\_ as identification.

(SEAL)

\_\_\_\_\_  
Notary Public; State of Florida

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

Comm. Exp.: \_\_\_\_\_; Comm. No.: \_\_\_\_\_

## **EXHIBIT "A"**

### **DESCRIPTION OF THE IMPROVEMENTS**

#### **The Phase 3 Improvements**

All pipes, lines, valves, valve boxes, fittings, equipment, manholes, lift station, and other goods which comprise the water, reclaimed water, and wastewater collection/transmission system, and related improvements.

On the land described as follows:

A PARCEL OF LAND COMPRISING A PORTION OF GOLF COURSE PARCEL 3 AND LAKE 9, ORANGEWOOD NEIGHBORHOOD 2, AS RECORDED IN PLAT BOOK 17, PAGES 81 THROUGH 87, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE COMMON CORNER OF GOLF COURSE PARCEL 1, PARCEL 8 AND LAKE 9 OF THE AFORESAID ORANGEWOOD NEIGHBORHOOD 2 PLAT, THENCE RUN SOUTH 44°29'36" WEST FOR A DISTANCE OF 276.16 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 16°41'39" EAST FOR A DISTANCE OF 429.93 FEET; THENCE RUN NORTH 51°33'18" EAST FOR A DISTANCE OF 74.04 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 190.00 FEET, WITH A CHORD BEARING OF SOUTH 89°50'08" EAST, AND A CHORD DISTANCE OF 237.12 FEET, THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 77°13'08" FOR A DISTANCE OF 256.07 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN SOUTH 39°04'26" WEST FOR A DISTANCE OF 172.66 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 30.00 FEET, WITH A CHORD BEARING OF SOUTH 81°51'49" WEST, AND A CHORD DISTANCE OF 30.28 FEET, THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 60°37'02" FOR A DISTANCE OF 31.74 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 51°33'18" WEST FOR A DISTANCE OF 90.92 FEET; THENCE RUN SOUTH 38°26'42" EAST FOR A DISTANCE OF 130.01 FEET; THENCE RUN SOUTH 51°33'18" WEST FOR A DISTANCE OF 655.07 FEET; THENCE RUN SOUTH 17°06'30" EAST FOR A DISTANCE OF 198.79 FEET; THENCE RUN SOUTH 52°18'45" WEST FOR A DISTANCE OF 146.36 FEET; THENCE RUN SOUTH 86°42'01" WEST FOR A DISTANCE OF 534.28 FEET; THENCE RUN SOUTH 54°10'08" WEST FOR A DISTANCE OF 590.09 FEET; THENCE RUN SOUTH 83°27'44" WEST FOR A DISTANCE OF 162.24 FEET; THENCE RUN NORTH 36°09'00" WEST FOR A DISTANCE OF 129.41 FEET; THENCE RUN NORTH 16°16'12" EAST FOR A DISTANCE OF 264.03 FEET; THENCE RUN NORTH 40°06'30" EAST FOR A DISTANCE OF 533.14 FEET; THENCE RUN NORTH 01°08'12" WEST FOR A DISTANCE OF 78.37 FEET; THENCE RUN NORTH 19°00'19" EAST FOR A DISTANCE OF 253.34 FEET; THENCE RUN NORTH 21°04'47" WEST FOR A DISTANCE OF 225.00 FEET; THENCE RUN NORTH 83°57'03" EAST FOR A DISTANCE OF 185.00 FEET; THENCE RUN NORTH 06°54'15" EAST FOR A DISTANCE OF 230.00 FEET; THENCE RUN SOUTH 89°52'40" EAST FOR A DISTANCE OF 130.70 FEET; THENCE RUN SOUTH 19°31'03" EAST FOR A DISTANCE OF 620.57 FEET; THENCE RUN NORTH 89°51'45" EAST FOR A DISTANCE OF 122.55 FEET; THENCE RUN NORTH 37°24'11" EAST FOR A DISTANCE OF 372.06 FEET; THENCE RUN NORTH 20°17'21" WEST FOR A DISTANCE OF 212.30 FEET; THENCE RUN NORTH 44°29'36" EAST FOR A DISTANCE OF 411.32 FEET TO THE POINT OF BEGINNING;

CONTAINING 1,320,423 SQUARE FEET, 30.31 ACRES, MORE OR LESS.

**AGREEMENT REGARDING TAXES**

Grande Pines Community Development District – Utility Improvements  
(Parcel 11D Phase 3 (22-S-002))

**THIS AGREEMENT REGARDING TAXES** (“Agreement”) is entered into this \_\_\_\_ day of \_\_\_\_\_, 2024, by and between **PARK SQUARE GRANDE PINES PHASE 2, LLC**, a Florida limited liability company, whose address is 5200 Vineland Road, Suite 200, Orlando, Florida 32811 (“Developer”), and **GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district, whose address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 (the “District”).

**WITNESSETH**

**WHEREAS**, Developer is the owner and developer of certain real property located within the boundaries of the District, as such property is described on Exhibit “A” attached hereto and incorporated herein by reference (the “Property”); and

**WHEREAS**, Developer is the owner and developer of infrastructure improvements and/or personal property, made in, on, over, under and through the Property, as described on Exhibit “A” attached hereto and incorporated herein by reference (the “Improvements”); and

**WHEREAS**, the District is a Florida community development district and local unit of special-purpose government created pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, as part of the ongoing development activities within the boundaries of the District, Developer has, simultaneously with the execution of this Agreement, conveyed the Improvements to the District by Bill of Sale Absolute and Agreement; and

**WHEREAS**, all or a substantial portion of real property already owned by the District is either exempt from ad-valorem taxes or has been given a minimal valuation by the Orange County Property Appraiser because of the District’s status as a governmental entity; and

**WHEREAS**, in conjunction with the conveyance of the Improvements from Developer to District, Developer and District are desirous of setting forth in this Agreement their respective responsibilities with regard to applicable ad-valorem taxes and assessments.

**NOW, THEREFORE**, in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other valuable considerations, paid by each party to the other, the receipt and sufficiency of which is hereby acknowledged, and in further consideration of the mutual covenants and conditions contained herein, the parties hereto agree as follows:

1. The above recitals are true and correct and are incorporated herein by reference.

2. Developer hereby represents that all ad-valorem taxes and assessments relating to the Improvements, or any portion thereof, for tax year 2023 and all prior years have been paid in full.

3. Developer hereby agrees to pay in full, and prior to their becoming delinquent, any and all ad-valorem taxes and assessments, if any, levied on the Improvements for the tax year 2024.

4. Subsequent to the District's acceptance of the Improvements, and only in the event the Improvements are not conveyed to another governmental entity, the District shall endeavor to either obtain an exemption from ad-valorem taxes pertaining to the Improvements, as applicable, or in the alternative, shall seek a minimal valuation of the Improvements, from the Orange County Property Appraiser, as applicable, and subsequent to tax year 2024, Developer shall have no further responsibility with regard to ad-valorem taxes or assessments levied against the Improvements, as applicable.

*[SIGNATURE PAGE FOLLOWS]*

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed on their behalf by their duly authorized representatives, all as of the date first set forth above.

WITNESSES:

**PARK SQUARE GRANDE PINES PHASE 2, LLC**, a Florida limited liability company

X \_\_\_\_\_

By: \_\_\_\_\_

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

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

X \_\_\_\_\_

Title: \_\_\_\_\_

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

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT**,  
a Florida community development district

ATTEST:

X \_\_\_\_\_

By: \_\_\_\_\_

Print: \_\_\_\_\_  
Secretary/Asst. Secretary

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

Title: \_\_\_\_\_

## **EXHIBIT "A"**

### **DESCRIPTION OF THE IMPROVEMENTS**

#### **The Phase 3 Improvements**

All pipes, lines, valves, valve boxes, fittings, equipment, manholes, lift station, and other goods which comprise the water, reclaimed water, and wastewater collection/transmission system, and related improvements.

On the land described as follows:

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CONTAINING 1,320,423 SQUARE FEET, 30.31 ACRES, MORE OR LESS.

## **CERTIFICATE OF DISTRICT ENGINEER**

Grande Pines Community Development District – Utility Improvements  
(Parcel 11D Phase 3 (22-S-002))

I, **Christina Baxter, P.E. of Poulos & Bennett, LLC**, a Florida limited liability company, authorized to transact business in Florida, and licensed to provide professional engineering services to the public in the State of Florida under Florida Certificate of Authorization No. 67547, with offices located at 2602 E. Livingston Street, Orlando, Florida 32803 (“Poulos”), hereby acknowledge and certify the following, to the best of my knowledge, information and belief, to be true and correct in all respects:

1. That I, through Poulos, currently serve as District Engineer to the Grande Pines Community Development District (the “District”).

2. That the District proposes to accept from **Park Square Grande Pines Phase 2, LLC**, a Florida limited liability company (“Developer”) and subsequently proposes to transfer to **Orange County, Florida**, a charter county and political subdivision of the State of Florida (the “County”) for ownership, operation and maintenance, certain infrastructure improvements and personal property described in Exhibit “A” attached hereto and incorporated herein by reference (collectively, the “Improvements”), made in, on, over, under and through the land described in Exhibit “A” attached hereto and incorporated herein by reference. Any Improvements being conveyed to the District is being transferred at only nominal cost to the District; therefore no review of an appraisal or similar documentation to reasonableness of purchase price or other valuation is required or being rendered.

3. That this certification (the “Certification”) is provided in conjunction with, and in support of, the District’s approval of the conveyance of the Improvements from the Developer to the District and the District’s conveyance of the Improvements to the County. The District will rely on this Certification for such purposes.

4. That the Improvements were constructed, installed, and/or completed, as appropriate, in accordance with known plans, specifications, contracts and permits required and/or approved by the appropriate governmental authorities, as applicable. The Improvements are in a condition acceptable for acceptance by the District.

5. That the Improvements are properly permitted by the appropriate governmental entities, as applicable, and that copies of the applicable plans, specifications and permits relating to the Improvements, if any, that have actually been provided to Poulos are being held by Poulos as records of the District on its behalf.

6. That the actual cost of the Improvements built or constructed by or at the direction of the Developer, and the District shall pay no more than the actual cost incurred, or the current value thereof, whichever is less, as determined by the District Engineer.

7. That any requisition for the cost of the Improvements will not be approved until all County approvals and certificates have been received. On or about the date of this Certificate, the District provided a Bill of Sale for the Improvements to the County in order to obtain the water clearance certificate(s).



**SIGNATURE PAGE TO CERTIFICATE OF DISTRICT ENGINEER**  
Grande Pines Community Development District – Utility Improvements  
(Parcel 11D Phase 3 (22-S-002))

**DATED:** \_\_\_\_\_, 2024

Witness: \_\_\_\_\_

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

\_\_\_\_\_  
**Christina Baxter, P.E.**

State of Florida License No.: **67547**

on behalf of the company,

Poulos & Bennett, LLC

Witness: \_\_\_\_\_

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

**STATE OF FLORIDA**  
**COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2024 by **CHRISTINA BAXTER** of Poulos & Bennett, LLC, a Florida limited liability company authorized to transact business in Florida, on behalf of said corporation. Said person is ☐ personally known to me or ☐ has produced a valid driver's license as identification.

\_\_\_\_\_  
Notary Public; State of Florida

(SEAL)

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

Comm. Exp.: \_\_\_\_\_

Comm. No.: \_\_\_\_\_

## **EXHIBIT "A"**

### **DESCRIPTION OF THE IMPROVEMENTS**

#### **The Phase 3 Improvements**

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CONTAINING 1,320,423 SQUARE FEET, 30.31 ACRES, MORE OR LESS.

# SECTION 7

*Item will be  
provided under  
separate cover.*

# SECTION 8

**GRANDE PINES  
COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2023**

**DRAFT**

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Grande Pines Community Development District  
Orange County, Florida

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund of Grande Pines Community Development District, Orange County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year ended September 30, 2023 then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

**DRAFT**



In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated **Xxxxxxxx, xxxx**, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

**Xxxxxxxx, xxxx**

**DRAFT**

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Grande Pines Community Development District, Orange County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$63,570.
- The change in the District's total net position in comparison with the prior fiscal year was \$393,280, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balance of \$1,371,619, a decrease of (\$2,875,454) in comparison with the prior fiscal year. The fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments and Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

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## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2023	2022
Current and other assets	\$ 1,379,132	\$ 4,278,902
Capital assets, net of depreciation	5,282,524	2,150,196
Total assets	6,661,656	6,429,098
Current liabilities	108,086	133,808
Long-term liabilities	6,490,000	6,625,000
Total liabilities	6,598,086	6,758,808
Net position		
Net investment in capital assets	(499,116)	(743,643)
Restricted	421,784	404,294
Unrestricted	140,902	9,639
Total net position	\$ 63,570	\$ (329,710)

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2023	2022
Revenues:		
Program revenues		
Charges for services	\$ 641,190	\$ 382,500
Operating grants and contributions	41,150	83,895
Capital grants and contributions	95,197	14,767
Total revenues	777,537	481,162
Expenses:		
General government	93,869	76,543
Maintenance and operations	47,044	-
Interest	243,344	246,718
Total expenses	384,257	323,261
Change in net position	393,280	157,901
Net position - beginning	(329,710)	(487,611)
Net position - ending	\$ 63,570	\$ (329,710)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$384,257. The costs of the District's activities were partially funded by program revenues which were comprised of Developer contributions, assessments, and investment earnings. The majority of the change in expenses resulted from the increased maintenance costs of the District as operations expand.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2023, the District had \$5,282,524 invested in capital assets. In the government-wide financial statements no depreciation has been taken as the infrastructure is under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Debt Administration

At September 30, 2023, the District had \$6,490,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end, the District plans to issue approximately \$11,955,000 of Series 2024 bonds and \$5,660,000 in Special Assessment Revenue Bonds for the purpose of financing certain infrastructure improvements within "Assessment Area Two", consisting of multiple term bonds with varying interest rates and due dates. The Bonds will be issued to finance the acquisition and construction of certain improvements for the benefit of the District.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Grande Pines Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida, 32801.

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2023**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 140,508
Prepaid items	8,096
Restricted assets:	
Investments	1,230,528
Capital assets:	
Nondepreciable	<u>5,282,524</u>
Total assets	<u>6,661,656</u>
 <b>LIABILITIES</b>	
Accounts payable	7,513
Accrued interest payable	100,573
Non-current liabilities:	
Due within one year	140,000
Due in more than one year	<u>6,350,000</u>
Total liabilities	<u>6,598,086</u>
 <b>NET POSITION</b>	
Net investment in capital assets	(499,116)
Restricted for debt service	421,784
Unrestricted	<u>140,902</u>
Total net position	<u>\$ 63,570</u>

See notes to the financial statements

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**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

<u>Functions/Programs</u>	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 93,869	\$ -	\$ 22,589	\$ -	\$ (71,280)
Maintenance and operations	47,044	249,587	-	-	202,543
Interest on long-term debt	243,344	391,603	18,561	95,197	262,017
Total governmental activities	384,257	641,190	41,150	95,197	393,280
Change in net position					393,280
Net position - beginning					(329,710)
Net position - ending					<u>\$ 63,570</u>

See notes to the financial statements

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**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 140,508	\$ -	\$ -	\$ 140,508
Investments	-	522,168	708,360	1,230,528
Due from other funds	-	189	-	189
Prepaid items	8,096	-	-	8,096
Total assets	<u>\$ 148,604</u>	<u>\$ 522,357</u>	<u>\$ 708,360</u>	<u>\$ 1,379,321</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 7,513	\$ -	\$ -	\$ 7,513
Due to other funds	189	-	-	189
Total liabilities	<u>7,702</u>	<u>-</u>	<u>-</u>	<u>7,702</u>
Fund balances:				
Nonspendable:				
Prepaid items	8,096	-	-	8,096
Restricted for:				
Debt service	-	522,357	-	522,357
Capital projects	-	-	708,360	708,360
Unassigned	132,806	-	-	132,806
Total fund balances	<u>140,902</u>	<u>522,357</u>	<u>708,360</u>	<u>1,371,619</u>
Total liabilities and fund balances	<u>\$ 148,604</u>	<u>\$ 522,357</u>	<u>\$ 708,360</u>	<u>\$ 1,379,321</u>

See notes to the financial statements

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**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2023**

Fund balance - governmental funds	\$	1,371,619
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	5,282,524		
Accumulated depreciation	-		5,282,524

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(100,573)		
Bonds payable	(6,490,000)		(6,590,573)

Net position of governmental activities	\$	63,570
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See notes to the financial statements

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**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>REVENUES</b>				
Assessments	\$ 249,587	\$ 391,603	\$ -	\$ 641,190
Developer contributions	22,589	-	-	22,589
Interest earnings	-	18,561	95,197	113,758
Total revenues	272,176	410,164	95,197	777,537
<b>EXPENDITURES</b>				
Current:				
General government	93,869	-	-	93,869
Maintenance and operations	47,044	-	-	47,044
Debt service:				
Principal	-	135,000	-	135,000
Interest	-	244,750	-	244,750
Capital outlay	-	-	3,132,328	3,132,328
Total expenditures	140,913	379,750	3,132,328	3,652,991
Excess (deficiency) of revenues over (under) expenditures	131,263	30,414	(3,037,131)	(2,875,454)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in (out)	-	(14,330)	14,330	-
Total other financing sources (uses)	-	(14,330)	14,330	-
Net change in fund balances	131,263	16,084	(3,022,801)	(2,875,454)
Fund balances - beginning	9,639	506,273	3,731,161	4,247,073
Fund balances - ending	\$ 140,902	\$ 522,357	\$ 708,360	\$ 1,371,619

See notes to the financial statements

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**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$ (2,875,454)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of those assets is eliminated in the statement of activities and capitalized in the statement of net position.	3,132,328
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	135,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	<u>1,406</u>
Change in net position of governmental activities	<u><u>\$ 393,280</u></u>

See notes to the financial statements

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**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY**

Grande Pines Community Development District (the "District") was established by the Board of County Commissioners of Orange County's approval of Ordinance No. 2019-17 effective on October 31, 2019 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2023, all of the Board members are affiliated with Park Square Enterprises, LLC ("Developer").

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

### **Capital Projects Fund**

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

#### **Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### **Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### **Capital Assets**

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### **Unearned Revenue**

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### **Long-Term Obligations**

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### **Fund Equity/Net Position**

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### **Fund Equity/Net Position (Continued)**

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### **Other Disclosures**

#### **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## **NOTE 3 - BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

## **NOTE 4 – DEPOSITS AND INVESTMENTS**

### **Deposits**

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.



## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments

The District's investments were held as follows at September 30, 2023:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Fd CI D	\$ 1,230,528	S&P AAAM	Weighted average of the fund portfolio: 24 days
	<u>\$ 1,230,528</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates. The District has adopted by Resolution 2020-08, the alternative investment guidelines proscribed by Section 218.415, Florida.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2023 were as follows:

Fund	Transfer in	Transfer out
Debt service	\$ -	\$ 14,330
Capital projects	14,330	-
Total	<u>\$ 14,330</u>	<u>\$ 14,330</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

## NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 2,150,196	\$ 3,132,328	\$ -	\$ 5,282,524
Total capital assets, not being depreciated	2,150,196	3,132,328	-	5,282,524
 Governmental activities capital assets, net	 \$ 2,150,196	 \$ 3,132,328	 \$ -	 \$ 5,282,524

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$17,495,000. The infrastructure will include stormwater management systems, sanitary sewer, potable water and reclaimed water mains, roadways, landscaping and irrigation. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer or by the issuance of additional bonds. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities. The District acquired improvements from the Developer at a total cost of \$3,132,328 during the current year.

## NOTE 7 – LONG-TERM LIABILITIES

### Series 2021

On March 17, 2021, the District issued \$6,760,000 of Special Assessment Revenue Bonds, Series 2021 due on May 1, 2051 with fixed interest rates ranging from 2.5% to 4.0%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2022 through May 1, 2051.

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2021 Bonds are not subject to optional redemption. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

### Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2021	\$ 6,625,000	\$ -	\$ (135,000)	\$ 6,490,000	\$ 140,000
Total	\$ 6,625,000	\$ -	\$ (135,000)	\$ 6,490,000	\$ 140,000

## NOTE 7 – LONG-TERM LIABILITIES (Continued)

### Long-term Debt Activity (Continued)

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 140,000	\$ 241,375	\$ 381,375
2025	145,000	237,875	382,875
2026	150,000	234,250	384,250
2027	150,000	230,500	380,500
2028	155,000	225,700	380,700
2029-2033	860,000	1,049,750	1,909,750
2034-2038	1,035,000	884,625	1,919,625
2039-2043	1,250,000	671,350	1,921,350
2044-2048	1,525,000	403,800	1,928,800
2049-2051	1,080,000	87,600	1,167,600
	<u>\$ 6,490,000</u>	<u>\$ 4,266,825</u>	<u>\$ 10,756,825</u>

## NOTE 8 - DEVELOPER TRANSACTIONS AND CONCENTRATIONS

The Developer has agreed to fund a portion of the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$22,589 as of September 30, 2023. In addition, for the current fiscal year, Developer assessment revenues in the general and debt service funds were \$56,039 and \$87,925, respectively.

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

## NOTE 9 - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

## NOTE 10 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 244,329	\$ 249,587	\$ 5,258
Developer contributions	258,037	22,589	(235,448)
Total revenues	<u>502,366</u>	<u>272,176</u>	<u>(230,190)</u>
<b>EXPENDITURES</b>			
Current:			
General government	123,007	93,869	29,138
Maintenance and operations	379,359	47,044	332,315
Total expenditures	<u>502,366</u>	<u>140,913</u>	<u>361,453</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	131,263	<u>\$ 131,263</u>
Fund balance - beginning		<u>9,639</u>	
Fund balance - ending		<u>\$ 140,902</u>	

See notes to required supplementary information

**DRAFT**

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FLORIDA STATUTE 218.39(3)(C)  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023  
UNAUDITED**

<b>Element</b>	<b>Comments</b>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	
Employee compensation	
Independent contractor compensation	
Construction projects to begin on or after October 1; (\$65K)	
Example - Series XXXX	Not applicable
Example - Series XXXX	Not applicable
Example - Lighting project	Not applicable
Example - Pond bank restoration	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Millage rate	Not applicable
Ad valorem taxes collected	Not applicable
Outstanding Bonds:	see Note 7 for details
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$ Debt service - \$
Special assessments collected	\$0
Outstanding Bonds:	see Note 7 for details

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Grande Pines Community Development District  
Orange County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Grande Pines Community Development District, Orange County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated **XXXXXXXX, xxxx**.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the District in a separate letter dated **xxxxxxxx, 2023**.

### **The District's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the District's response to the findings identified in our audit and described in the accompanying Management Letter. The District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Xxxxxxxx, xxxx



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Grande Pines Community Development District  
Orange County, Florida

We have examined Grande Pines Community Development District, Orange County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Grande Pines Community Development District, Orange County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Xxxxxxxx, xxxx

## MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors  
Grande Pines Community Development District  
Orange County, Florida

### Report on the Financial Statements

We have audited the accompanying basic financial statements of Grande Pines Community Development District, Orange County, Florida ("District") as of and for the fiscal year ended September 30, 2023 and have issued our report thereon dated XXXXXXXX, xxxx.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated XXXXXXXX, xxxx, should be considered in conjunction with this management letter.

### Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Grande Pines Community Development District, Orange County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Grande Pines Community Development District, Orange County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

XXXXXXXX, xxxx

**DRAFT**

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

#### **2023-01 Compliance:**

Observation: The public depositor report is to be submitted to the Chief Financial Officer annually by November 30 as per F.S. 280.16 (4)(d). The public depositor report for 2023 appears to not have been submitted for review as of November 30, 2023.

Recommendation: The District should check off against a listing all submitted public depositor reports to ensure compliance with all restrictions and requirements. This will confirm that a report is submitted for each Community Development District under management.

Reference Number for Prior Year Findings: N/A

Management Response: **(TO BE PROVIDED BY CLIENT)**

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None.

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2022.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023, **except as noted above.**

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2023 2023, **except as noted above.**

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

### **REPORT TO MANAGEMENT (Continued)**

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2023. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

## SECTION 9

# SECTION C

# SECTION I

# Grande Pines Community Development District

## Summary of Check Register

February 1, 2024 to February 29, 2024

Fund	Date	Check No.'s	Amount
General Fund			
	2/5/24	187-188	\$ 15,945.00
	2/7/24	189-191	\$ 31,400.24
	2/19/24	192-194	\$ 5,515.84
Total Amount			\$ 52,861.08





CHECK	VEND#	.....INVOICE.....	...EXPENSED TO...	VENDOR NAME			STATUS	AMOUNT	....CHECK.....	
DATE		DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	AMOUNT	#
TOTAL FOR REGISTER									52,861.08	

## SECTION II

***Grande Pines***  
***Community Development District***

***Unaudited Financial Reporting***  
***January 31, 2024***



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**Grande Pines**  
**Community Development District**  
**Combined Balance Sheet**  
**January 31, 2024**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Project Fund</i>	<i>Total Governmental Funds</i>
<b>Assets:</b>				
Cash	\$ 75,007	\$ -	\$ -	\$ 75,007
Due From Developer	\$ -	\$ -	\$ -	\$ -
Due From General Fund	\$ -	\$ 29,415	\$ -	\$ 29,415
<b><u>Series 2021</u></b>				
Reserve	\$ -	\$ 382,500	\$ -	\$ 382,500
Revenue	\$ -	\$ 20,456	\$ -	\$ 20,456
Construction	\$ -	\$ -	\$ 718,943	\$ 718,943
<b>Total Assets</b>	<b>\$ 75,007</b>	<b>\$ 432,370</b>	<b>\$ 718,943</b>	<b>\$ 1,226,321</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 4,173	\$ -	\$ -	\$ 4,173
Deposits	\$ 5,000	\$ -	\$ -	\$ 5,000
Due To Debt Service	\$ 29,415	\$ -	\$ -	\$ 29,415
<b>Total Liabilities</b>	<b>\$ 38,588</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 38,588</b>
<b>Fund Balances:</b>				
Unassigned	\$ 36,419	\$ -	\$ -	\$ 36,419
Assigned for Debt Service	\$ -	\$ 432,370	\$ -	\$ 432,370
Assigned for Capital Projects	\$ -	\$ -	\$ 718,943	\$ 718,943
<b>Total Fund Balances</b>	<b>\$ 36,419</b>	<b>\$ 432,370</b>	<b>\$ 718,943</b>	<b>\$ 1,187,733</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>\$ 75,007</b>	<b>\$ 432,370</b>	<b>\$ 718,943</b>	<b>\$ 1,226,321</b>

# Grande Pines

## Community Development District

### General Fund

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

For The Period Ending January 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 01/31/24	Thru 01/31/24	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 244,329	\$ 18,747	\$ 18,747	\$ -
Cost Share Revenue	\$ 6,242	\$ -	\$ -	\$ -
Developer Contributions	\$ 262,004	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 512,575</b>	<b>\$ 18,747</b>	<b>\$ 18,747</b>	<b>\$ -</b>
<b>Expenditures:</b>				
<u>Administrative Expenditures</u>				
Supervisor Fees	\$ 12,000	\$ 4,000	\$ 800	\$ 3,200
FICA Expense	\$ 918	\$ 306	\$ 61	\$ 245
Engineering	\$ 12,000	\$ 4,000	\$ -	\$ 4,000
Attorney	\$ 25,000	\$ 8,333	\$ 5,135	\$ 3,198
Arbitrage	\$ 900	\$ -	\$ -	\$ -
Annual Audit	\$ 6,000	\$ -	\$ -	\$ -
Dissemination Fees	\$ 7,000	\$ 2,333	\$ 1,167	\$ 1,167
Trustee Fees	\$ 8,200	\$ 2,020	\$ 2,020	\$ -
Assessment Administration	\$ 5,300	\$ 5,300	\$ 5,300	\$ -
Management Fees	\$ 38,955	\$ 12,985	\$ 12,985	\$ -
Information Technology	\$ 1,800	\$ 600	\$ 600	\$ -
Website Administration	\$ 1,200	\$ 400	\$ 400	\$ -
Telephone	\$ 300	\$ 100	\$ -	\$ 100
Postage	\$ 200	\$ 67	\$ 28	\$ 39
Insurance	\$ 6,718	\$ 6,718	\$ 6,076	\$ 642
Printing & Binding	\$ 350	\$ 117	\$ -	\$ 117
Legal Advertising	\$ 5,000	\$ 1,667	\$ -	\$ 1,667
Other Current Charges	\$ 1,000	\$ 333	\$ 545	\$ (212)
Office Supplies	\$ 200	\$ 67	\$ 276	\$ (209)
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<u>Total Administrative Expenditures</u>	<b>\$ 133,216</b>	<b>\$ 49,521</b>	<b>\$ 35,568</b>	<b>\$ 13,953</b>

# Grande Pines

## Community Development District

### General Fund

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

For The Period Ending January 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 01/31/24	Thru 01/31/24	Variance
<i><u>Field Expenditures</u></i>				
Field Management	\$ 15,000	\$ 5,000	\$ -	\$ 5,000
Gate Attendants	\$ 163,171	\$ 54,390	\$ 56,593	\$ (2,203)
Gate Repairs	\$ 6,000	\$ 2,000	\$ 256	\$ 1,744
Gate Internet, Phone, Cable	\$ 3,000	\$ 1,000	\$ -	\$ 1,000
Gate Cameras	\$ 1,200	\$ 400	\$ -	\$ 400
Gate Supplies	\$ 1,500	\$ 500	\$ -	\$ 500
Property Insurance	\$ 2,465	\$ -	\$ -	\$ -
Electric	\$ 6,900	\$ 2,300	\$ 6,524	\$ (4,224)
Streetlights	\$ 60,648	\$ 20,216	\$ -	\$ 20,216
Water & Sewer	\$ 21,740	\$ 7,247	\$ -	\$ 7,247
Landscape Maintenance	\$ 69,900	\$ 23,300	\$ 15,135	\$ 8,165
Landscape Contingency	\$ 1,000	\$ 333	\$ -	\$ 333
Irrigation Repairs	\$ 3,000	\$ 1,000	\$ -	\$ 1,000
Lake Maintenance	\$ 12,035	\$ 4,012	\$ 2,610	\$ 1,402
Pressure Washing	\$ 6,000	\$ 2,000	\$ -	\$ 2,000
Sign Maintenance	\$ 1,800	\$ 600	\$ -	\$ 600
Repairs & Maintenance	\$ 1,500	\$ 500	\$ 322	\$ 178
Contingency	\$ 2,500	\$ 833	\$ 6,223	\$ (5,389)
<i><u>Total Field Expenditures</u></i>	<i><u>\$ 379,359</u></i>	<i><u>\$ 125,631</u></i>	<i><u>\$ 87,662</u></i>	<i><u>\$ 37,969</u></i>
<b>Total Expenditures</b>	<b>\$ 512,575</b>	<b>\$ 175,153</b>	<b>\$ 123,230</b>	<b>\$ 51,922</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ (104,483)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 140,903</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 36,419</b>	



# Grande Pines

## Community Development District

### Debt Service Fund Series 2021

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

For The Period Ending January 31, 2024

	Adopted Budget	Prorated Budget Thru 01/31/24	Actual Thru 01/31/24	Variance
<b>Revenues</b>				
Assessment - Tax Roll	\$ 383,353	\$ 29,415	\$ 29,415	\$ -
Interest	\$ -	\$ -	\$ 7,434	\$ 7,434
<b>Total Revenues</b>	<b>\$ 383,353</b>	<b>\$ 29,415</b>	<b>\$ 36,849</b>	<b>\$ 7,434</b>
<b>Expenditures:</b>				
<b>Series 2021</b>				
Interest - 11/1	\$ 120,688	\$ 120,688	\$ 120,688	\$ -
Principal - 5/1	\$ 140,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 120,688	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 381,375</b>	<b>\$ 120,688</b>	<b>\$ 120,688</b>	<b>\$ -</b>
<b>Other Financing Sources/(Uses)</b>				
Transfer In/(Out)	\$ -	\$ -	\$ (6,149)	\$ (6,149)
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (6,149)</b>	<b>\$ (6,149)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 1,978</b>		<b>\$ (89,988)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 139,717</b>		<b>\$ 522,358</b>	
<b>Fund Balance - Ending</b>	<b>\$ 141,695</b>		<b>\$ 432,370</b>	

# Grande Pines

## Community Development District

### Capital Projects Fund Series 2021

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

For The Period Ending January 31, 2024

	Adopted Budget	Prorated Budget Thru 01/31/24	Actual Thru 01/31/24	Variance
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 11,437	\$ 11,437
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,437</b>	<b>\$ 11,437</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ 7,003	\$ (7,003)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,003</b>	<b>\$ (7,003)</b>
<b>Other Financing Sources/(Uses)</b>				
Transfer In/(Out)	\$ -	\$ -	\$ 6,149	\$ 6,149
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,149</b>	<b>\$ 6,149</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,583</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 708,360</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 718,943</b>	

**Grande Pines**  
Community Development District

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Assessments - Tax Roll	\$ -	\$ -	\$ 11,810	\$ 6,937	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,747
Assessments - Direct Bill	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,810</b>	<b>\$ 6,937</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,747</b>
<b>Expenditures:</b>													
<u>Administrative Expenditures</u>													
Supervisor Fees	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800
FICA Expense	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 3,840	\$ 433	\$ -	\$ 863	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,135
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination Fees	\$ 292	\$ 292	\$ 292	\$ 292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,167
Trustee Fees	\$ 2,020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,020
Assessment Administration	\$ 5,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,300
Management Fees	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,985
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
Website Administration	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 5	\$ 9	\$ 14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28
Insurance	\$ 6,076	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,076
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 429	\$ 39	\$ 39	\$ 38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 545
Office Supplies	\$ 249	\$ 0	\$ 26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 276
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<u>Total Administrative Expenditure</u>	<u>\$ 22,743</u>	<u>\$ 4,269</u>	<u>\$ 3,867</u>	<u>\$ 4,689</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,568</u>

**Grande Pines**  
Community Development District

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Field Expenditures</u>													
Field Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Gate Attendants	\$ 10,183	\$ 15,470	\$ 15,470	\$ 15,470	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	56,593
Gate Repairs	\$ -	\$ -	\$ -	\$ 256	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	256
Gate Internet, Phone, Cable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Gate Cameras	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Gate Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Electric	\$ 1,993	\$ 1,610	\$ -	\$ 2,921	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,524
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Landscape Maintenance	\$ 3,656	\$ 3,656	\$ 3,656	\$ 4,167	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	15,135
Landscape Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Lake Maintenance	\$ 1,260	\$ -	\$ 675	\$ 675	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,610
Pressure Washing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Sign Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Repairs & Maintenance	\$ -	\$ 257	\$ 65	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	322
Contingency	\$ -	\$ 4,038	\$ 1,335	\$ 850	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,223
<u>Total Field Expenditures</u>	\$ 17,092	\$ 25,031	\$ 21,201	\$ 24,339	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	87,662
<b>Total Expenditures</b>	\$ 39,835	\$ 29,300	\$ 25,068	\$ 29,027	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	123,230
<b>Excess (Deficiency) of Revenues over Expenditures</b>	\$ (39,835)	\$ (29,300)	\$ (13,258)	\$ (22,090)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(104,483)

**Grande Pines**  
**Community Development District**  
**Long Term Debt Report**

**Series 2021, Special Assessment Bonds**

Interest Rates:	2.50%, 3.20%, 3.75%, 4.00%
Maturity Date:	5/1/2051
Reserve Fund Definition	50% of Maximum Annual Debt Service
Reserve Fund Requirement	\$382,500
Reserve Fund Balance	\$382,500
Bonds Outstanding - 11/1/21	\$6,760,000
Less: Principal Payment - 5/1/22	(\$135,000)
Less: Principal Payment - 5/1/23	(\$135,000)
<b>Current Bonds Outstanding</b>	<b>\$6,490,000</b>

**Grande Pines**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**  
**Fiscal Year 2024**

Gross Assessments	\$	259,924.42	\$	407,822.37	\$	667,746.79
Net Assessments	\$	244,328.95	\$	383,353.03	\$	627,681.98

**ON ROLL ASSESSMENTS**

38.93%	61.07%	100.00%
--------	--------	---------

<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Discount/Penalty</i>	<i>Commission</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>General Fund</i>	<i>2021 Debt Service</i>	<i>Total</i>
12/7/23	11/08-11/15/23	\$11,138.40	(\$445.53)	\$0.00	\$0.00	\$10,692.87	\$4,162.26	\$6,530.61	\$10,692.87
12/14/23	11/16-11/19/23	\$3,712.80	(\$148.51)	\$0.00	\$0.00	\$3,564.29	\$1,387.42	\$2,176.87	\$3,564.29
12/21/23	11/20-11/22/23	\$16,336.31	(\$252.99)	\$0.00	\$0.00	\$16,083.32	\$6,260.53	\$9,822.79	\$16,083.32
01/12/24	11/23-11/28/23	\$18,564.00	(\$742.55)	\$0.00	\$0.00	\$17,821.45	\$6,937.11	\$10,884.34	\$17,821.45
<b>TOTAL</b>		<b>\$ 49,751.51</b>	<b>\$ (1,589.58)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 48,161.93</b>	<b>\$ 18,747.32</b>	<b>\$ 29,414.61</b>	<b>\$ 48,161.93</b>

8%	Net Percent Collected
\$579,520.05	Balance Remaining to Collect

## SECTION III

## **EXHIBIT B**

### **FORM OF REQUISITION 2021 ACQUISITION AND CONSTRUCTION ACCOUNT**

Grande Pines Community Development District  
Orange County, Florida

U.S. Bank National Association, as Trustee  
Orlando, Florida

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021  
(ASSESSMENT AREA ONE)**

The undersigned, a Responsible Officer of the Grande Pines Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the “Trustee”), dated as of March 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of March 1, 2021 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 22
- (B) Name of Payee; Poulos & Bennett
- (C) Amount Payable; \$2,681.25
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 19-151 (41) - Bond Issuance for October 2023
- (E) Account from which disbursement to be made: 2021 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in “E” above;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area One Capital Improvement Program;



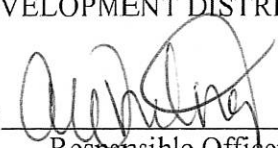
4. each disbursement represents a Cost of the Assessment Area One Capital Improvement Program which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

GRANDE PINES COMMUNITY  
DEVELOPMENT DISTRICT

By:   
Responsible Officer

Date: 12/20/23

The undersigned District Engineer hereby certifies that; (i) this disbursement is for the Cost of the Assessment Area One Capital Improvement Program and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the Assessment Area One Capital Improvement Program improvements being acquired from the proceeds of the 2021 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the Assessment Area One Capital Improvement Program improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the Assessment Area One Capital Improvement Program improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the Assessment Area One Capital Improvement Program improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

  
District Engineer 12/18/23



**Poulos & Bennett, LLC**  
2602 E. Livingston St.  
Orlando, FL 32803  
407-487-2594

Grande Pines CDD  
6200 Lee Vista Boulevard, Suite 300  
Orlando, FL 32822

Invoice number 19-151(41)  
Date 11/27/2023

Project **19-151 GRANDE PINES CDD**

Professional services for the period ending: October 27, 2023

#### Invoice Summary

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining Percent	Current Percent	Current Billed
<b>.01 ENGINEER'S REPORT</b>	15,000.00	99.92	14,987.50	14,987.50	0.08	0.00	0.00
<b>.02 MISCELLANEOUS SERVICES</b>	0.00	0.00	6,298.75	6,298.75	0.00		0.00
<b>.03 2020 BOND ISSUANCE</b>	0.00	0.00	20,251.25	22,932.50	0.00		2,681.25
<b>.99 REIMBURSABLE EXPENSES</b>	0.00	0.00	64.29	64.29	0.00		0.00
Total	15,000.00		41,601.79	44,283.04			2,681.25

#### Hourly Tasks:

#### .03 2020 Bond Issuance

	Hours	Rate	Billed Amount
Executive Team Leader	1.50	240.00	360.00
Senior Project Engineer	1.25	180.00	225.00
Senior Project Manager	10.75	195.00	2,096.25
Phase subtotal			2,681.25

#### .03 2020 Bond Issuance - Phase 4 requisition and cost coordination

Invoice total **2,681.25**

#### Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
19-151(41)	11/27/2023	2,681.25	2,681.25				
19-151(42)	12/15/2023	60.00	60.00				
Total		2,741.25	2,741.25	0.00	0.00	0.00	0.00



## **EXHIBIT B**

### **FORM OF REQUISITION 2021 ACQUISITION AND CONSTRUCTION ACCOUNT**

Grande Pines Community Development District  
Orange County, Florida

U.S. Bank National Association, as Trustee  
Orlando, Florida

#### **GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021 (ASSESSMENT AREA ONE)**

The undersigned, a Responsible Officer of the Grande Pines Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of March 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of March 1, 2021 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 23
- (B) Name of Payee; Poulos & Bennett
- (C) Amount Payable; \$300.00
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 19-151 (41B) - Bond Issuance for October 2023
- (E) Account from which disbursement to be made: 2021 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area One Capital Improvement Program;

4. each disbursement represents a Cost of the Assessment Area One Capital Improvement Program which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

GRANDE PINES COMMUNITY  
DEVELOPMENT DISTRICT

By: Amanda Whitney  
Responsible Officer

Date: 3/4/24

The undersigned District Engineer hereby certifies that; (i) this disbursement is for the Cost of the Assessment Area One Capital Improvement Program and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the Assessment Area One Capital Improvement Program improvements being acquired from the proceeds of the 2021 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the Assessment Area One Capital Improvement Program improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the Assessment Area One Capital Improvement Program improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the Assessment Area One Capital Improvement Program improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

C. B. Aft  
District Engineer 2/1/24

# POULOS & BENNETT

**Poulos & Bennett, LLC**

2602 E. Livingston St.  
Orlando, FL 32803  
407-487-2594

Grande Pines CDD  
6200 Lee Vista Boulevard, Suite 300  
Orlando, FL 32822

Invoice number 19-151(41B)  
Date 11/27/2023

Project **19-151 GRANDE PINES CDD**

Professional services for the period ending: October 27, 2023

**Invoice Summary**

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining Percent	Current Billed
<b>.04 2024 BOND ISSUANCE</b>	0.00	0.00	0.00	300.00	0.00	300.00
Total	0.00		0.00	300.00		300.00

**Hourly Tasks:****.04 2024 Bond Issuance**

	Hours	Rate	Billed Amount
Executive Team Leader	1.25	240.00	300.00

**.03 2020 Bond Issuance - Phase 4 requisition and cost coordination**

Invoice total **300.00**

**Aging Summary**

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
19-151(41B)	11/27/2023	300.00	300.00				
Total		300.00	300.00	0.00	0.00	0.00	0.00

the 1990s, the number of people in the UK who are aged 65 and over has increased from 10.5 million to 12.5 million, and the number of people aged 75 and over has increased from 4.5 million to 6.5 million (Office of National Statistics 2000).

There is a growing awareness of the need to develop strategies to meet the needs of the ageing population. The Department of Health (1999) has published a strategy for ageing, which sets out the government's commitment to improve the lives of older people. The strategy is based on the following principles:

- Older people should be able to live independently and actively.
- Older people should be able to access the services and facilities they need.
- Older people should be able to participate in the decisions that affect their lives.
- Older people should be able to live in a safe and secure environment.

The strategy also sets out a number of key objectives, including:

- To improve the health and well-being of older people.
- To improve the housing and living conditions of older people.
- To improve the transport and travel facilities for older people.
- To improve the social and community life of older people.

The strategy is a key document in the development of ageing policy in the UK. It provides a framework for the development of policies and programmes to improve the lives of older people.

The strategy is also a key document in the development of ageing policy in other countries. It provides a framework for the development of policies and programmes to improve the lives of older people.

The strategy is a key document in the development of ageing policy in the UK. It provides a framework for the development of policies and programmes to improve the lives of older people.

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## **EXHIBIT B**

### **FORM OF REQUISITION 2021 ACQUISITION AND CONSTRUCTION ACCOUNT**

Grande Pines Community Development District  
Orange County, Florida

U.S. Bank National Association, as Trustee  
Orlando, Florida

#### **GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021 (ASSESSMENT AREA ONE)**

The undersigned, a Responsible Officer of the Grande Pines Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of March 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of March 1, 2021 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 24
- (B) Name of Payee; Poulos & Bennett
- (C) Amount Payable; \$180.00
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 19-151 (43) - Bond Issuance for December 2023
- (E) Account from which disbursement to be made: 2021 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area One Capital Improvement Program;



4. each disbursement represents a Cost of the Assessment Area One Capital Improvement Program which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

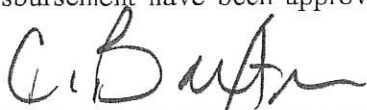
Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

GRANDE PINES COMMUNITY  
DEVELOPMENT DISTRICT

By:   
Responsible Officer

Date: 3/4/24

The undersigned District Engineer hereby certifies that; (i) this disbursement is for the Cost of the Assessment Area One Capital Improvement Program and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the Assessment Area One Capital Improvement Program improvements being acquired from the proceeds of the 2021 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the Assessment Area One Capital Improvement Program improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the Assessment Area One Capital Improvement Program improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the Assessment Area One Capital Improvement Program improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

  
District Engineer 2/1/24

# POULOS & BENNETT

**Poulos & Bennett, LLC**

2602 E. Livingston St.

Orlando, FL 32803

407-487-2594

Grande Pines CDD  
6200 Lee Vista Boulevard, Suite 300  
Orlando, FL 32822

Invoice number 19-151(43)  
Date 01/15/2024

Project **19-151 GRANDE PINES CDD**

Professional services for the period ending: December 29, 2023

**Invoice Summary**

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining Percent	Current Percent	Current Billed
<b>.01 ENGINEER'S REPORT</b>	15,000.00	99.92	14,987.50	14,987.50	0.08	0.00	0.00
<b>.02 MISCELLANEOUS SERVICES</b>	0.00	0.00	6,298.75	6,298.75	0.00		0.00
<b>.03 2020 BOND ISSUANCE</b>	0.00	0.00	22,932.50	23,112.50	0.00		180.00
<b>.99 REIMBURSABLE EXPENSES</b>	0.00	0.00	64.29	64.29	0.00		0.00
<b>Total</b>	<b>15,000.00</b>		<b>44,283.04</b>	<b>44,463.04</b>			<b>180.00</b>

**Hourly Tasks:****.03 2020 Bond Issuance**

	Hours	Rate	Billed Amount
Executive Team Leader	0.75	240.00	180.00

**.03 2020 Bond Issuance - Sign requisition 22, coordination to finalize requisition document for phase 4**

Invoice total **180.00**

**Aging Summary**

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
19-151(42)	12/15/2023	60.00		60.00			
19-151(43)	01/15/2024	180.00	180.00				
<b>Total</b>		<b>240.00</b>	<b>180.00</b>	<b>60.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## SECTION D

# Grande Pines CDD

## Field Management Report



March 20th, 2024

Jarett Wright

Field Manager

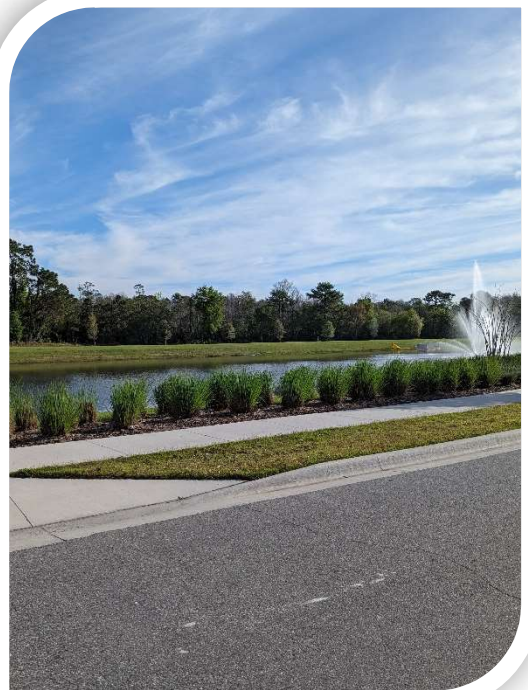
GMS



# Completed

## Tree Removal

- Some of the small pine trees along the main entrance were removed because they were either dead or diseased. The disease was spreading to other plant material, so the decision was made to remove them.
- The oak trees and crepe myrtles adjacent to the sidewalk were pruned and lifted.



# Site Items

## Landscaping Update

- ✚ Received proposal for palm injections for the Medjool's and Bismarck's.
- ✚ Received proposal for enhancing plant material around the guardhouse and median areas.
- ✚ Received proposal to replace dead palm tree at guardhouse.



# Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-750-3599, or by email at [jwright@gmscfl.com](mailto:jwright@gmscfl.com). Thank you.

Respectfully,  
Jarett Wright

# SECTION I





## Proposal #86494

Date: 3/14/2024

PO #

Beth Roehrick

### Customer:

JARETT WRIGHT  
Governmental Management Service  
GRANDE PINES CDD  
219 E. LIVINGSTON ST.  
ORLANDO, FL 32801

### Property:

Grande Pines CDD  
6013 Paradiso Grande Boulevard  
Orlando, FL 32821

## Palm Tree Injections

Palm injections:

8 Medjool

6 Bismark

Per palm there are 3 injections per year. Each injection is \$50 or \$150 per year per tree.

Default Group				\$2,100.00
Items	Quantity	Unit	Price/Unit	Price
<b>Property Improvements</b>				
Palm Tree Injection	14.00	ea	\$150.00	\$2,100.00

By \_\_\_\_\_

Beth Roehrick

Date 3/14/2024

United Land Services

By \_\_\_\_\_

Date \_\_\_\_\_

Grande Pines CDD

## SECTION II



## Proposal #80444

Date: 2/14/2024

PO #

Beth Roehrick

### Customer:

JARETT WRIGHT  
Governmental Management Service  
GRANDE PINES CDD  
219 E. LIVINGSTON ST.  
ORLANDO, FL 32801

### Property:

Grande Pines CDD  
6013 Paradiso Grande Boulevard  
Orlando, FL 32821

## Guard Shack Replace Sabal Palm

Replace dead Sabal Palm behind Guard Shack



Default Group

\$1,686.47

Items	Quantity	Unit	Price/Unit	Price
<b>Property Improvements</b>				
Sabal Palm (10-18' Ct)	1.00	10-16 CT	\$373.97	\$373.97
Remove Dead Palm / Install New Sabal Palm	0.50	Day	\$2,625.00	\$1,312.50

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By \_\_\_\_\_  
**Beth Roehrick**

Date 2/14/2024  
**United Land Services**

By \_\_\_\_\_

Date \_\_\_\_\_  
**Grande Pines CDD**

## SECTION III

# SECTION 1



## Proposal #80385

Date: 2/14/2024

PO #

Beth Roehrick

### Customer:

JARETT WRIGHT  
Governmental Management Service  
GRANDE PINES CDD  
219 E. LIVINGSTON ST.  
ORLANDO, FL 32801

### Property:

Grande Pines CDD  
6013 Paradiso Grande Boulevard  
Orlando, FL 32821

## Entrance Beds - Blue Daze



Sides Guard Shack





Sides Guard Shack





Front Guard Shack



Outside Gate Bed





Inside Gate Bed

Default Group				\$1,344.76
Items	Quantity	Unit	Price/Unit	Price
<b>Property Improvements</b>				
Demo / Debris Removal / Install	8.00	Hr	\$55.00	\$440.00
Blue Daze - 1g Plant Installed - GCS	110.00	1g	\$8.23	\$904.76

By \_\_\_\_\_  
Beth Roehrick  
Date 2/14/2024  
\_\_\_\_\_  
United Land Services

By \_\_\_\_\_  
\_\_\_\_\_  
Date \_\_\_\_\_  
\_\_\_\_\_  
Grande Pines CDD

## SECTION 2



## Proposal #80468

Date: 2/14/2024

PO #

Beth Roehrick

### Customer:

JARETT WRIGHT  
Governmental Management Service  
GRANDE PINES CDD  
219 E. LIVINGSTON ST.  
ORLANDO, FL 32801

### Property:

Grande Pines CDD  
6013 Paradiso Grande Boulevard  
Orlando, FL 32821

## Guard Shack Sides - Ixora

Add 6 orange ixora to each side of the guard shack.

Default Group				\$286.97
Items	Quantity	Unit	Price/Unit	Price
<b>Property Improvements</b>				
Bed Prep / Install	2.00	Hr	\$55.00	\$110.00
Ixora - 3g Plant Installed - GCS	12.00	3g	\$14.75	\$176.97

By \_\_\_\_\_

Beth Roehrick

Date 2/14/2024

United Land Services

By \_\_\_\_\_

Date \_\_\_\_\_

Grande Pines CDD