

*Highland Meadows West
Community Development District*

Agenda

February 12, 2020

AGENDA

Highland Meadows West

Community Development District

219 E. Livingston St., Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

February 5, 2020

Board of Supervisors
Highland Meadows West
Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of **Highland Meadows West Community Development District** will be held **Wednesday, February 12, 2020 at 3:00 PM at 346 E Central Ave., Winter Haven, Florida 33880**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes of the January 8, 2020 Board Meeting
4. Public Hearings
 - A. Public Hearing on the Imposition of Special Assessments
 - i. Consideration of Resolution 2020-07 Equalizing, Approving, Confirming and Levying Special Assessments on Property Specially Benefitted by the District's Improvements
 - B. Public Hearing on the District's Use of the Uniform Method of Levying, Collection, & Enforcement of Non Ad-Valorem Assessments
 - i. Consideration of Resolution 2020-08 Expressing the District's Intent to Utilize the Uniform Method of Collection

¹ Comments will be limited to three (3) minutes

5. Consideration of Series 2020 Developer Agreements (Assessment Area 2 and Assessment Area 3)
 - A. True-Up Agreements
 - B. Collateral Assignment Agreements
 - C. Completion Agreements
 - D. Acquisition Agreements
 - E. Declarations of Consent
6. Consideration of Resolution 2020-09 Supplemental Assessment Resolution (Series 2020A, AA2 Project)
7. Consideration of Resolution 2020-10 Supplemental Assessment Resolution (Series 2020A, AA3 Project)
8. Consideration of Resolution 2020-11 Adopting an Internal Controls Policy
9. Consideration of Uniform Collection Agreement with Polk County Tax Collector
10. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Ratification of Summary of Series 2019 Requisitions #57-#61
11. Other Business
12. Supervisors Requests and Audience Comments
13. Adjournment

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

The third order of business is the approval of the minutes of the January 8, 2020 Board of Supervisors Meeting. A copy of the minutes is enclosed for your review.

The fourth order of business opens the Public Hearings. Section A is the Public Hearing on the Imposition of Special Assessments. Sub-Section 1 is the Consideration of Resolution 2020-07 Equalizing, Approving, Confirming and Levying Special Assessments on Property Specially Benefitted by the District's Improvements. A copy of the resolution is enclosed for your review. Section B is the Public Hearing on the District's Use of the Uniform Method of Levying, Collection & Enforcement of Non Ad-Valorem Assessments. Sub-Section 1 is the Consideration of Resolution 2020-08 Expressing the District's Intent to Utilize the Uniform Method of Collection. A copy of the resolution is enclosed for your review.

The fifth order of business is the Consideration of Series 2020 Developer Agreements for Assessment Area 2 and Assessment Area 3. Section A includes True-Up Agreements. Section B includes Collateral Assignment Agreements. Section C includes Completion Agreements. Section D includes Acquisition Agreements. Section E includes Declarations of Consent. A copy of all agreements are included for your review.

The sixth order of business is the Consideration of Resolution 2020-09 Supplemental Assessment Resolution (Series 2020A, AA2 Project). A copy of the resolution is enclosed for your review.

The seventh order of business is the Consideration of Resolution 2020-10 Supplemental Assessment Resolution (Series 2020A, AA3 Project). A copy of the resolution is enclosed for your review.

The eighth order of business is the Consideration of Resolution 2020-11 Adopting an Internal Controls Policy. A copy of the resolution is enclosed for your review.

The ninth order of business is the Consideration of Uniform Collection Agreement with Polk County Tax Collector. A copy of the agreement is enclosed for your review.

The tenth order of business is Staff Reports. Section C is the District Manager's Report. Sub-Section 1 includes the approval of the check register. Sub-Section 2 includes the balance sheet

and income statement. Sub-Section 3 includes a Summary of Series 2019 Requisitions #57 through #61, for your review and ratification.

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

Sincerely,

Jill Burns
District Manager

CC: Roy Van Wyk, District Counsel

Enclosures

MINUTES

**MINUTES OF MEETING
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Highland Meadows West Community Development District was held on Wednesday, **January 8, 2020** at 3:10 p.m. at 346 E. Central Ave., Winter Haven, Florida.

Present and constituting a quorum:

Lauren Schwenk
Andrew Rhinehart
Patrick Marone

Vice Chairman
Assistant Secretary
Assistant Secretary

Also, present were:

Jill Burns
Roy Van Wyk
Dennis Wood *via phone*
Bob Gang *via phone*

District Manager, GMS
Hopping Green & Sams
Engineer
Bond Counsel

The following is a summary of the discussions and actions taken at the January 8, 2020 Highland Meadows West Community Development District's Board of Supervisors Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and stated that the supervisors listed above were in attendance, constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns noted that there were no members of the public present and the next item followed.

THIRD ORDER OF BUSINESS**Approval of Minutes of the November 13, 2019 Board Meeting and November 21, 2019 Continued Board Meeting**

Ms. Burns presented the minutes of the November 13, 2019 Regular, and November 21, 2019 Continued, Board of Supervisors meetings, and asked for any comments, corrections, or additions to the minutes. The board had no changes.

On MOTION by Mr. Rhinehart, seconded by Mr. Marone, with all in favor, the Minutes of the November 13, 2019 Regular, and the November 21, 2019 Continued, Board of Supervisors Meetings, were approved.

FOURTH ORDER OF BUSINESS**Consideration of Temporary Construction and Access Easement Agreement (Phase 2 & 3)**

Ms. Burns stated the agreement was with Cassidy Holdings, LLC. They will grant the district temporary construction access in order for the district to do the improvements. Ms. Schwenk noted an amendment was needed to change to Orchid Terrace Development, LLC for Phase 2 and Orchid Terrace Group, LLC for Phase 3. Ms. Burns asked if there was a motion to approve as amended.

On MOTION by Mr. Rhinehart, seconded by Ms. Schwenk, with all in favor, the Temporary Construction and Access Easement Agreement (Phase 2 and 3), was approved as amended.

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2020-02 Declaring Special Assessments**

Ms. Burns informed the board that Resolution 2020-02 was attached with the Assessment Methodology and Engineer's Report. Ms. Burns asked that Mr. Woods review the Engineer's Report. Mr. Woods stated the focus of the Supplemental Engineer's Report was for the addition of 10 acres to the district. The report has been revised to add those additional 10 acres. The numbers in Exhibit 7 were modified to match the lots in Phase 3. Phase 1 includes 266 lots and is currently being constructed at an estimate of \$5,909,000. Phase 2 includes 130 lots has a cost of \$2,846,000. Phase 3 is 46 lots at a cost of \$980,000. The total for 442 lots is \$9,735,000. No other substantial changes were noted in the report.

Mr. Van Wyk asked if Mr. Wood believed there to be any reason that the District could not construct improvements as outlined in the Engineer's Report. Mr. Wood replied no. Mr. Van Wyk also asked if it was Mr. Wood's opinion that the cost estimates in the report, specifically in Exhibit 7, are reasonable for the type of improvements and location of the improvements. Mr. Woods answered yes.

Ms. Burns noted the Methodology is going to allocate the debt incurred by the district to the properties that benefit. They are separated out into two assessment areas which are defined as Assessment Area 2 and Assessment Area 3. Ms. Burns noted there were two changes on page 3 for terminology clarification. Table 1 has the total number of units broken down by both assessment areas. Table 2 matches Mr. Wood's Engineer Report for the Capital Improvement Plan and is also broken into Assessment Area 2 and Assessment Area 3. Table 3 has the bond sizing at \$2,665,000 for Assessment Area 2, and \$945,000 for Assessment Area 3. Table 4 shows the improvement cost per unit broken out by Assessment Area. Table 5 is the par debt broken up by Assessment Area. Table 6 shows the net and gross Annual Debt Assessments per unit. These are the same for both the assessment areas at \$1,213 net and \$1,304 gross. The last Table 7 is the preliminary assessment roll. The parcels listed for Assessment 2 are owned by Orchid Terrace Development, LLC, and Assessment Area 3 parcels are owned by Orchid Terrace Group, LLC. Ms. Burns asked the board if there were any questions.

Ms. Schwenk asked about the Engineer's report in the permitting table, noting a permit coming in January 2020 for Assessment Area 3, that it should say "N/A". The changes were noted. Mr. Van Wyk asked Ms. Burns if the Supplemental Assessment Methodology is consistent with the previously adopted Master Assessment Methodology. Ms. Burns answered yes. Mr. Van Wyk asked Ms. Burns if, in her professional opinion, the benefit received by the parcels outlined in the Methodology Report is greater than the burden placed on them by the assessments. Ms. Burns replied yes. Mr. Van Wyk asked if the assessments are fairly and reasonably apportioned across the properties so that the properties would be benefited by the improvements. Ms. Burns replied yes.

Mr. Van Wyk summarized the process declaring special assessments, and the improvements outlined in the Engineer's Report. He noted that this is the first step of a three-step process. They will set a date for a public hearing so that an opportunity will be provided to the landowners to come forth and raise any objections.

On MOTION by Mr. Rhinehart, seconded by Mr. Marone, with all in favor, Resolution 2020-02 Declaring Special Assessments, was approved.

SIXTH ORDER OF BUSINESS**Consideration of Resolution 2020-03
Setting a Public Hearing for Special
Assessments**

Ms. Burns stated the next regularly scheduled meeting was February 12th at 3:00 p.m. and that would allow them a day or two to get out the notices required. Ms. Burns suggested the Public Hearing be set for February 12, 2020 at 3:00 p.m. at 346 E. Central Ave., Winter Haven, FL.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Resolution 2020-03 Setting a Public Hearing for Special Assessments, for February 12, 2020 at 3:00 p.m. at 346 E. Central Ave., Winter Haven, FL, was approved.

SEVENTH ORDER OF BUSINESS**Consideration of Resolution 2020-04
Setting a Public Hearing on Uniform
Method**

Ms. Burns stated this was reviewed earlier for the lands that were currently in the district, and this will be the uniform method on the expansion parcel that was added. Ms. Burns suggested setting the Public Hearing for February 12, 2020 at 3:00p.m. at 346 E. Central Ave., Winter Haven, Florida.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, Resolution 2020-04, Setting a Public Hearing on Uniform Method for February 12, 2020 at 3:00 p.m., at 356 E. Central Ave., Winter Haven, Fl., was approved.

EIGHTH ORDER OF BUSINESS**Consideration of Resolution 2020-05
Delegation Resolution**

Mr. Gang noted that this was done previously by a resolution, and it has been reworked to create two separate parallel Assessment Areas. This resolution authorizes two series of bonds. Section 1 authorizes the Assessment Area 2 bonds in a not to exceed \$2.8 million for Orchid Terrace Development, LLC. Assessment Area 3 bonds are not to exceed \$1 million for Orchid Terrace Group, LLC. Section 4 makes the required statutory findings in order for the district to

do a negotiated sale through an underwriter rather than a public bid sale. Section 5 creates a Bond Purchase Contract that has parameters for the bonds. Redemption is no later than November 1, 2031. The interest rate was reviewed for both areas. The Final maturity is no later than 30 years of amortization. Ms. Burns asked the board if there were any questions. None were noted.

On MOTION by Mr. Rhinehart, seconded by Ms. Schwenk, with all in favor, Resolution 2020-05 Delegation Resolution, was approved.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2020-06 Re-Designating the Primary Administrative Office and Principal Headquarters for the District

Ms. Burns stated that GMS' office had moved, and this resolution was to note the new address.

On MOTION by Mr. Rhinehart, seconded by Mr. Marone, with all in favor, Resolution 2020-06 Re-Designating Primary Administrative Office and Principal Headquarters for the District, was approved.

TENTH ORDER OF BUSINESS

Consideration of Cost Share Agreement for Phase 2 Infrastructure Improvements

Ms. Burns stated this was included in the package. This is an agreement with Orchid Terrace Development, LLC and covers Phase 2. The developer will pay for costs identified in Exhibit A as work not included in the Capital Improvement Program.

On MOTION by Mr. Rhinehart, seconded by Ms. Schwenk, with all in favor, the Cost Share Agreement with Orchid Terrace Development, LLC for Phase 2 Infrastructure Improvements, was approved.

ELEVENTH ORDER OF BUSINESS

Consideration of Cost Share Agreement for Phase 3 Infrastructure Improvements

Ms. Burns stated this was a similar agreement to the agreement for Phase 2, but this one was for Phase 3 with Orchid Terrace Group, LLC.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Cost Share Agreement with Orchid Terrace Group, LLC for Phase 3 Infrastructure Improvements, was approved.

TWELTH ORDER OF BUSINESS

Consideration of Amended Bond Counsel Agreement with Greenberg Taurig

Ms. Burns stated Mr. Gang was on the phone if there were any questions. This was amended because of two series to the bonds instead of one in the original proposal.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Amended Bond Counsel Agreement with Greenberg Taurig, was approved.

THIRTEENTH ORDER OF BUSINESS

Ratification of 2020 Polk County Property Appraiser Data Sharing and Usage Agreement

Ms. Burns stated this agreement was required by Polk County and was signed previously. It was primarily administrative for the GMS office to not disclose exempt parcels.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the 2020 Polk County Property Appraiser Data Sharing and Usage Agreement, was ratified.

FOURTEENTH ORDER OF BUSINESS

Ratification of Agreement with Polk County Property Appraiser

Ms. Burns stated this was the actual agreement for the 2020 tax roll, it was also executed previously.

On MOTION by Mr. Rhinehart, seconded by Ms. Schwenk, with all in favor, the Agreement with Polk County Property Appraiser, was ratified.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Van Wyk stated the boundary amendment was approved on January 7, and everything was on track for future bond issuance.

B. Engineer

There being nothing further from Mr. Wood, the next item followed.

C. District Manager's Report

i. Approval of Check Register

Ms. Burns asked if there were any questions regarding the check register. None were noted.

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

ii. Balance Sheet and Income Statement

Ms. Burns stated the financials were in the packet for the Board's review, and no action needed to be taken. With no questions, the next item followed.

iii. Ratification of Series 2019 Requisitions #41 - #45 and #56

Ms. Burns stated Series 2019 Requisitions #41 through #45 and #56 had already been approved but needed to be ratified by the board.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Series 2019 Requisitions #41- #45 and #56, were ratified.

iv. Consideration of Change to Fiscal Year 2020 Meeting Schedule

Ms. Burns suggested the meeting schedule change to the 3rd Thursday at 10:15 AM starting in March. The February meeting would not change for February 12, 2020.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Fiscal Year 2020 Meeting Schedule Changing to the 3rd Thursday at 10:15 a.m. starting in March, was approved.

v. Authorization to Bind Property Coverage for Playground - Added

Ms. Burns stated discussions had been held to have the playground installed next week, and that they needed to add that to the district's property coverage for insurance purposes. The cost is \$137 dollars annually. The prorated amount would be \$98 dollars for the year if installed on schedule next week. Ms. Burns stated they would buy that coverage unless there any objections, hearing none.

SIXTEENTH ORDER OF BUSINESS

Other Business

There was no other business.

SEVENTEENTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

There being none, the next item followed.

EIGHTEENTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.

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

Chairman/Vice Chairman

SECTION IV

SECTION A

SECTION 1

RESOLUTION 2020-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190, AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, Highland Meadows West Community Development District ("District") previously indicated its intention to construct certain types of infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds, which bonds would be repaid by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District Board of Supervisors ("Board") noticed and conducted a public hearing pursuant to Chapters 170, 190, and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190, and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*.

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

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

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan,

establish, acquire, install, equip, operate, extend, construct, or reconstruct stormwater management facilities; roadways; water and wastewater facilities; off-site improvements; electrical utilities (street lighting); entry features and signage; parks and amenities; and other infrastructure projects and services necessitated by the development of, and serving lands within, the District, (together, the “Improvements”).

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

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the Improvements, the nature and location of which was initially described in Resolutions Nos. 2018-25 and 2020-02, and is shown in the *Engineer’s Report for Capital Improvements*, dated July 2018, as further supplemented by a *Second Supplemental Engineer’s Report for Capital Improvements*, dated January 8, 2020 (together, the “Engineer’s Report”) (attached as **Composite Exhibit A** hereto and incorporated herein by this reference), and which the plans and specifications are on file at the office of the District Manager c/o Governmental Management Services-Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 (“District Records Offices”); (ii) the cost of such Improvements be assessed against the lands specially benefited by such Improvements; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(e) The provision of said Improvements, the levying of such Special Assessments (hereinafter defined) and the sale and issuance of such bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners, and residents.

(f) In order to provide funds with which to pay all or a portion of the costs of the Improvements which are to be assessed against the benefitted properties, pending the collection of such Special Assessments, it is necessary for the District from time to time to sell and issue its Special Assessment Bonds, in one or more series (the “Bonds”).

(g) By Resolution 2020-02, the Board determined to provide the Improvements and to defray the costs thereof by making Special Assessments on benefitted property, described in said Resolution as the “Expansion Parcel”, or as further described in the Assessment Report, herein defined, “Assessment Area 3”, and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide all or a portion of the funds needed for the Improvements prior to the collection of such Special Assessments. Resolution 2020-25 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met.

(h) As directed by Resolution 2020-02, said Resolution 2020-02 was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher’s affidavit of publication is on file with the Secretary of the Board.

(i) As directed by Resolution 2020-02, a preliminary assessment roll was adopted and filed

with the Board as required by Section 170.06, *Florida Statutes*.

(j) As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2020-03, fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (1) the propriety and advisability of making the Improvements, (2) the cost thereof, (3) the manner of payment therefore, and (4) the amount thereof to be assessed against each specially benefited property or parcel and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190, and 197, *Florida Statutes*.

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

(l) On February 12, 2020, at the time and place specified in Resolution 2020-03, and the notice referred to in paragraph (k) above, the Board met as an Equalization Board, conducted such public hearing, and heard and considered all complaints and testimony as to the matters described in paragraph (j) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

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

(i) that the estimated costs of the Improvements as specified in the Engineer's Report, which Engineer's Report is hereby adopted and approved, and that the amount of such costs is reasonable and proper; and

(ii) it is reasonable, proper, just and right to assess the cost of such Improvements against the properties specially benefited thereby using the method determined by the Board set forth in the *Master Assessment Methodology*, dated July 24, 2018, as supplemented by a *Supplemental Assessment Methodology, Assessment Area 2 and Assessment Area 3*, dated January 29, 2020 (together, the "Assessment Report," attached hereto as **Composite Exhibit B** and incorporated herein by this reference), for the Bonds, which results in the Special Assessments set forth on the final assessment roll included within such Composite Exhibit B (the "Special Assessments"); and

(iii) the Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the issuance of the Bonds;

(iv) it is hereby declared that the Improvements will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Special Assessments thereon when allocated as set forth in Composite Exhibit B;

(v) that the costs of the Improvements are fairly and reasonably apportioned to the properties specifically benefitted as set forth in Composite Exhibit B;

(vi) it is in the best interests of the District that the Special Assessments be paid and collected as herein provided; and

(vii) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Assessment Report in order to ensure that all parcels of real property benefiting from the Improvements are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due;

SECTION 3. AUTHORIZATION OF DISTRICT PROJECT. That construction of Improvements initially described in Resolution No. 2020-2, and more specifically identified and described in Exhibit A attached hereto, is hereby authorized and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

SECTION 4. ESTIMATED COST OF IMPROVEMENTS. The total estimated costs of the Improvements and the costs to be paid by the Special Assessments on all specially benefitted property are set forth in Composite Exhibits A and B, respectively, hereto.

SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS. The Special Assessments on the parcels specially benefitted by the Improvements, all as specified in the final assessment roll set forth in Composite Exhibit B, attached hereto, are hereby equalized, approved, confirmed and levied. The lien created by the Special Assessments upon Assessment Area 2 and Assessment Area 3 shall be separate district liens upon the Assessment Area 2 lands and the Assessment Area 3 lands. Immediately following the adoption of this Resolution these Special Assessments, as reflected in Composite Exhibit B, attached hereto, shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Special Assessments against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims. Prior to the issuance of any Bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of Bonds, including refunding bonds, by the District would result in a decrease of the Special Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such Bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the

Improvement Lien Book to reflect such a decrease.

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

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

(a) The Special Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Special Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Improvements and the adoption by the Board of a resolution accepting the Improvements, unless such option has been waived by the owner of the land subject to the Special Assessments; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. All impact fee credits received and/or value received for impact fee credits shall be applied against the Improvements costs and/or the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits which application may be addressed by such resolutions. At any time subsequent to thirty (30) days after the Improvements have been completed and a resolution accepting the Improvements has been adopted by the Board, the Special Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. The owner of property subject to Special Assessments may prepay the entire remaining balance of the Special Assessments at any time, or a portion of the remaining balance of the Special Assessments one time if there is also paid, in addition to the prepaid principal balance of the Special Assessments, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day (45) period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of the Special Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting the Special Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* (the "Uniform Method"). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*.

Such Special Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Special Assessments may be collected as is otherwise permitted by law. The District may, in its sole discretion, collect the Special Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law.

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

SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.

(a) Pursuant to the Assessment Report, attached hereto as Composite Exhibit B, there may be required from time to time certain true-up payments. As parcels of land or lots are platted, the Special Assessments securing the Bonds shall be allocated as set forth in the Assessment Report. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all initial plats of any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Special Assessments to be reallocated to the units being platted and the remaining property in accordance with Composite Exhibit B, cause such reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in Composite Exhibit B, which process is incorporated herein as if fully set forth (the "True-Up Methodology"). Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining unplatted property, in addition to the regular assessment installment payable with respect to such remaining unplatted acres.

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

(c) The foregoing is based on the District's understanding with the developer, that it intends to develop the unit numbers and types shown in Composite Exhibit B, on the net developable acres and is intended to provide a formula to ensure that the appropriate ratio of the Special Assessments to gross acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in Composite Exhibit B from being developed. In no event shall the District collect the Special Assessments pursuant to this Resolution in excess of the total debt service related to the Improvements, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the True-Up Methodology to any assessment reallocation pursuant to this paragraph would result in Special

Assessments collected in excess of the District's total debt service obligation for the Improvements, the Board shall by resolution take appropriate action to equitably reallocate the Special Assessments. Further, upon the District's review of the final plat for the developable acres, any unallocated Special Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

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

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. 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's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Polk County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

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

SECTION 12. CONFLICTS. 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 12TH DAY OF FEBRUARY, 2020.

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Comp. Exhibit A: *Engineer's Report for Capital Improvements*, dated July 2018, as supplemented by a *Second Supplemental Engineer's Report for Capital Improvements*, dated January 8, 2020

Comp. Exhibit B: *Master Assessment Methodology*, dated July 24, 2018, as supplemented by a *Supplemental Assessment Methodology, Assessment Area 2 and Assessment Area 3*, dated January 29, 2020

COMPOSITE EXHIBIT A

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT
FOR CAPITAL IMPROVEMENTS**

Prepared for:

**BOARD OF SUPERVISORS
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

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

JULY 2018

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

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EXHIBIT 2- Legal Description

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Land Use Map

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EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**ENGINEER'S REPORT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

I. INTRODUCTION

The Highland Meadows West Community Development District (the "District") is north of Patterson Road, east and west of Orchid Drive within unincorporated Polk County, (the "County") Florida and partially within Haines City (the "City"). The District currently contains approximately 88 acres and is expected to consist of 396 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under County Ordinance No. 18-045 which was approved by the County Commission on July 10, 2018. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

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

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

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

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

II. PURPOSE AND SCOPE

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

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

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

III. THE DEVELOPMENT

The development will consist of 396 single family homes and associated infrastructure ("Development"). The Development is a planned residential community is located north of Patterson Road, east and west of Orchid Drive partially within the County and partially within the City. The majority of the property is in the County with the remainder in the City. The land use/zoning in the County is RL-4X and RL-2X. The property in the City has a land use of LDR-NR (Low Density Residential) and a zoning of R-1-A-NR. The property in the County shall be annexed in the City. LDR-NR land use will be requested to match the adjacent properties land use. RPUD zoning approval and LDR-NR land use shall be received on the property prior to plan approvals. The development will be constructed in three (3) phases.

IV. THE CAPITAL IMPROVEMENTS

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

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

As a part of the recreational component of the CIP, a public park/amenity center will be within the development west of Orchid Drive. There will be smaller passive park areas on both sides of Orchid Drive within the development at strategic points for maximum utilization of the facilities. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0219G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does appear that floodplain compensation will be required.

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

Public Roadways

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

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

Water and Wastewater Facilities

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

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

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

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

Amenities and Parks

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the Amenity Center, and passive parks through out the development which will include benches and walking trails.

Electric and Lighting

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

Entry Feature

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

Miscellaneous

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

VI. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

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

PHASE 1

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2018
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

PHASE 2

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2019
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

PHASE 3

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2019
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

VII. RECOMMENDATION

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

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

VIII. REPORT MODIFICATION

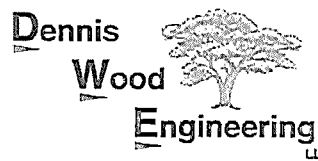
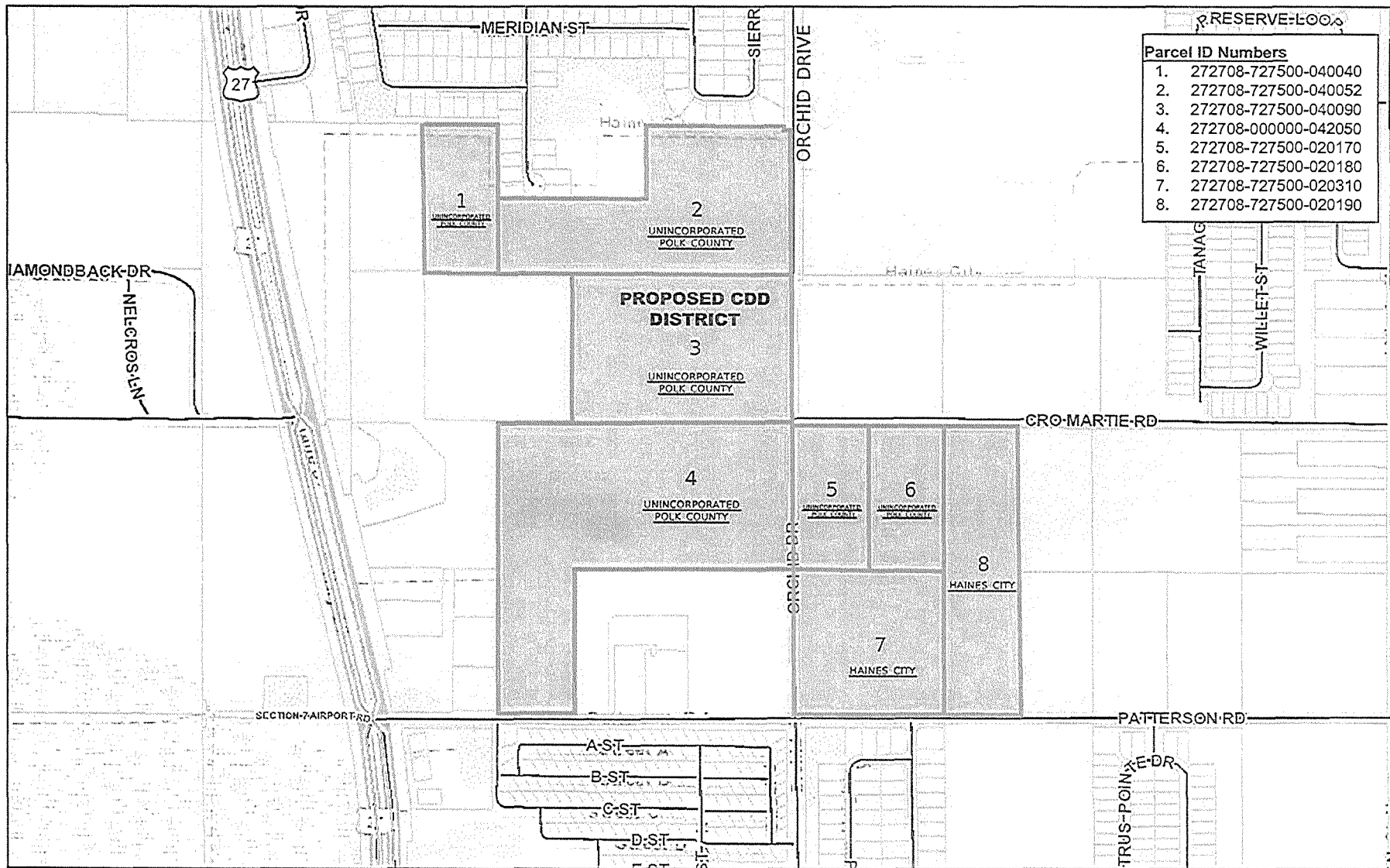
During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

IX. CONCLUSION

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

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

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



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

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 1 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **LOCATION MAP**



LEGAL DESCRIPTION

PARCEL 1 (272708-727500-040040)

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 2 (272708-727500-040052)

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{2}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 3 (272708-727500-040090)

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

PARCEL 4 (272708-000000-042050)

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{3}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

PARCEL 5 (272708-727500-020170)

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 6 (272708-727500-020180)

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

PARCEL 7 (272708-727500-020310)

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

SUBJECT TO MAINTAINED PUBLIC ROAD RIGHT-OF-WAY, EASEMENTS OF RECORD, AND REAL PROPERTY TAXES FOR THE CURRENT YEAR.

PARCEL 8 (272708-727500-020190)

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTAINING 87.91 ACRES MORE OR LESS.

Dennis

Wood

Engineering

LLC

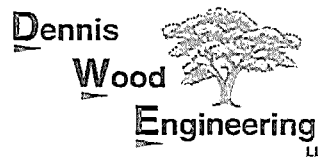
OFFICE: (863) 940-2040
FAX: (863) 940-2044
CELL: (863) 662-0018

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 2

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION



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

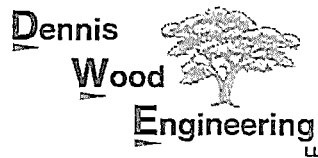
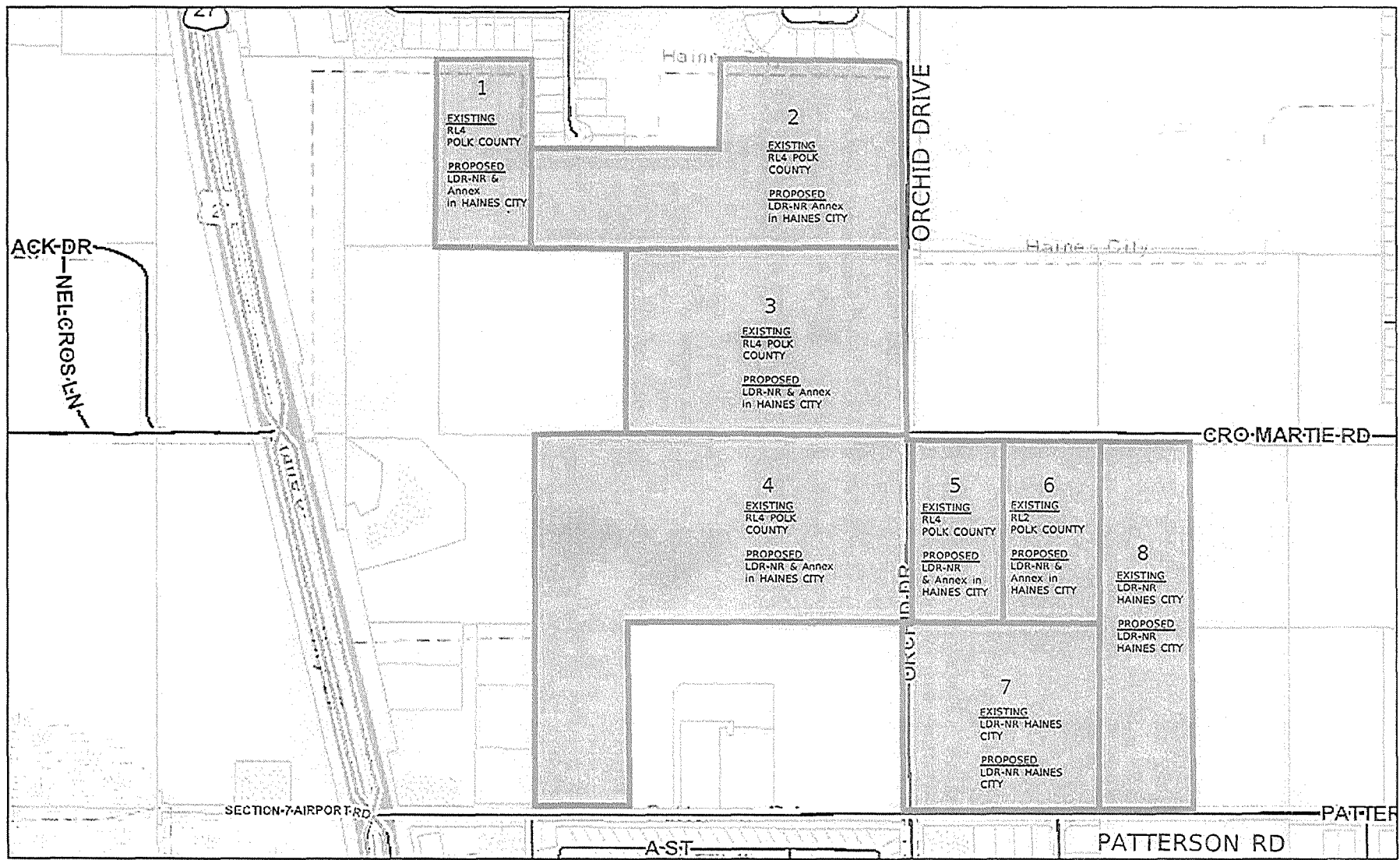
1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 3 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT DISTRICT BOUNDARY MAP



NO
SCALE



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

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 4 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT FUTURE LAND USE

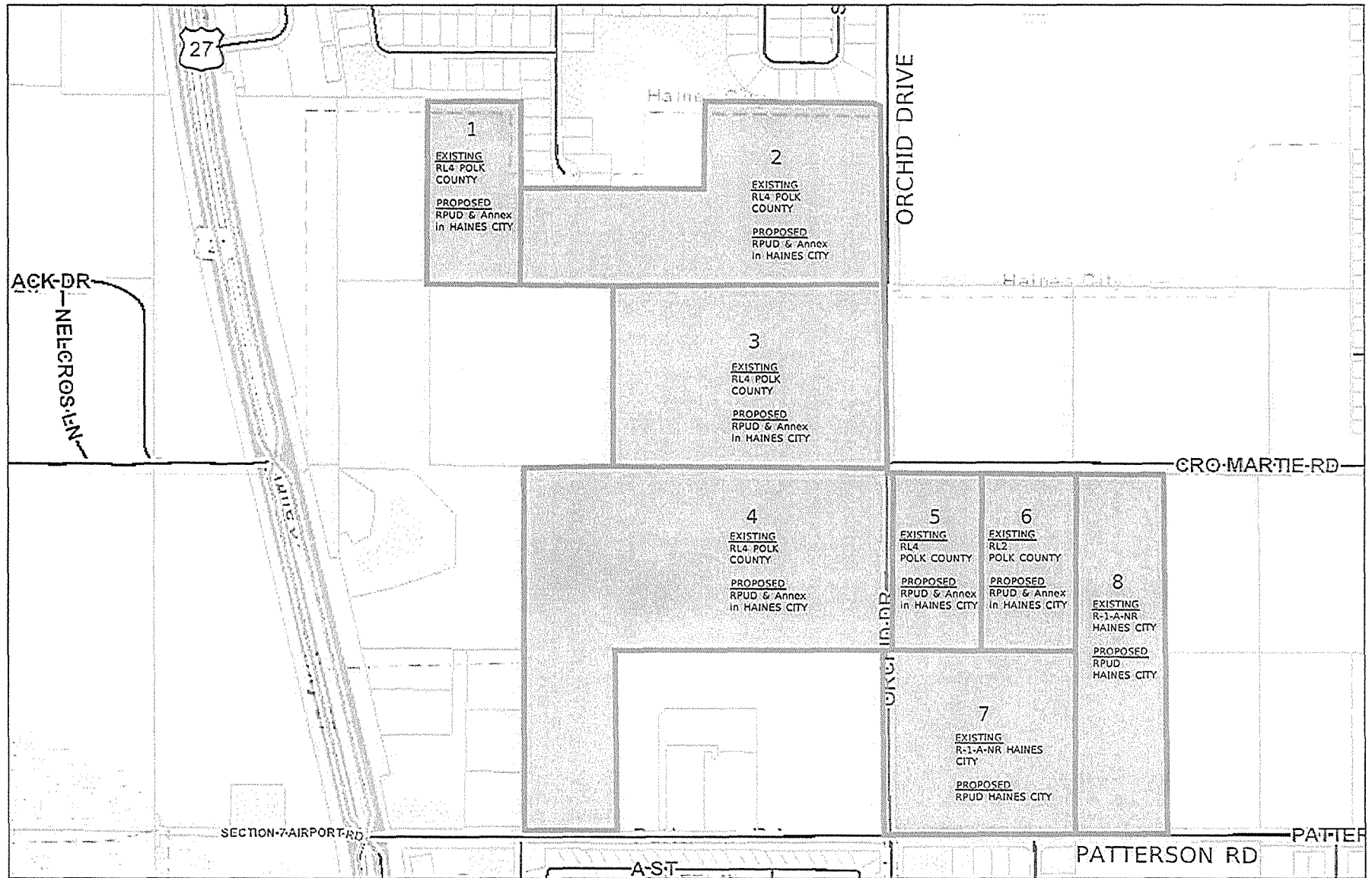


EXHIBIT 5
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
ZONING MAP

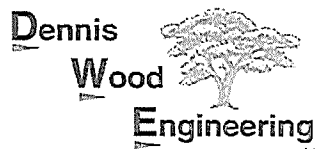
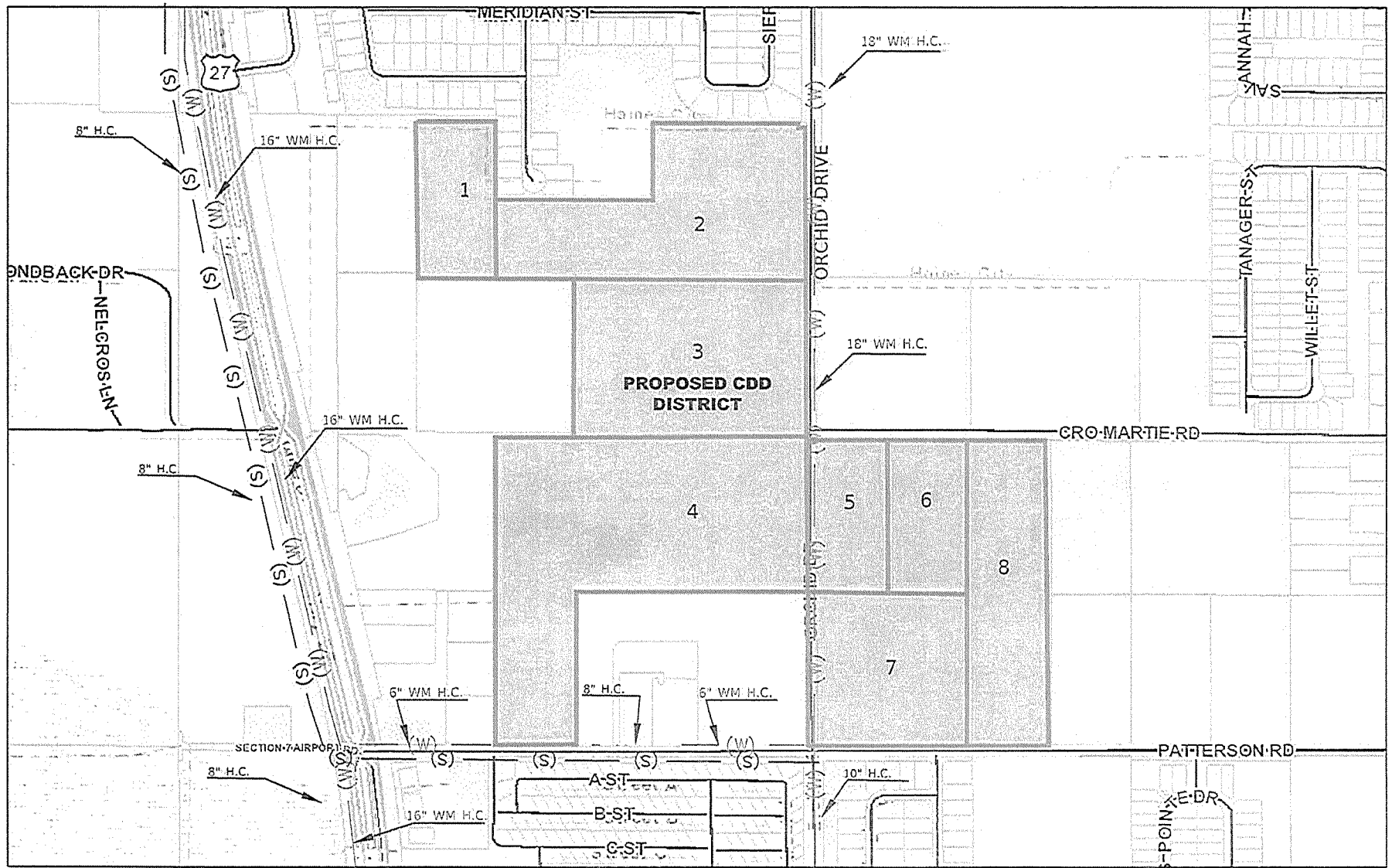


OFFICE: (863) 940-2040
 FAX: (863) 940-2044
 CELL: (863) 662-0018

1925 BARTOW ROAD
 LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
 EMAIL: dennis@woodcivil.com





OFFICE: (863) 940-2040
FAX: (863) 940-2044
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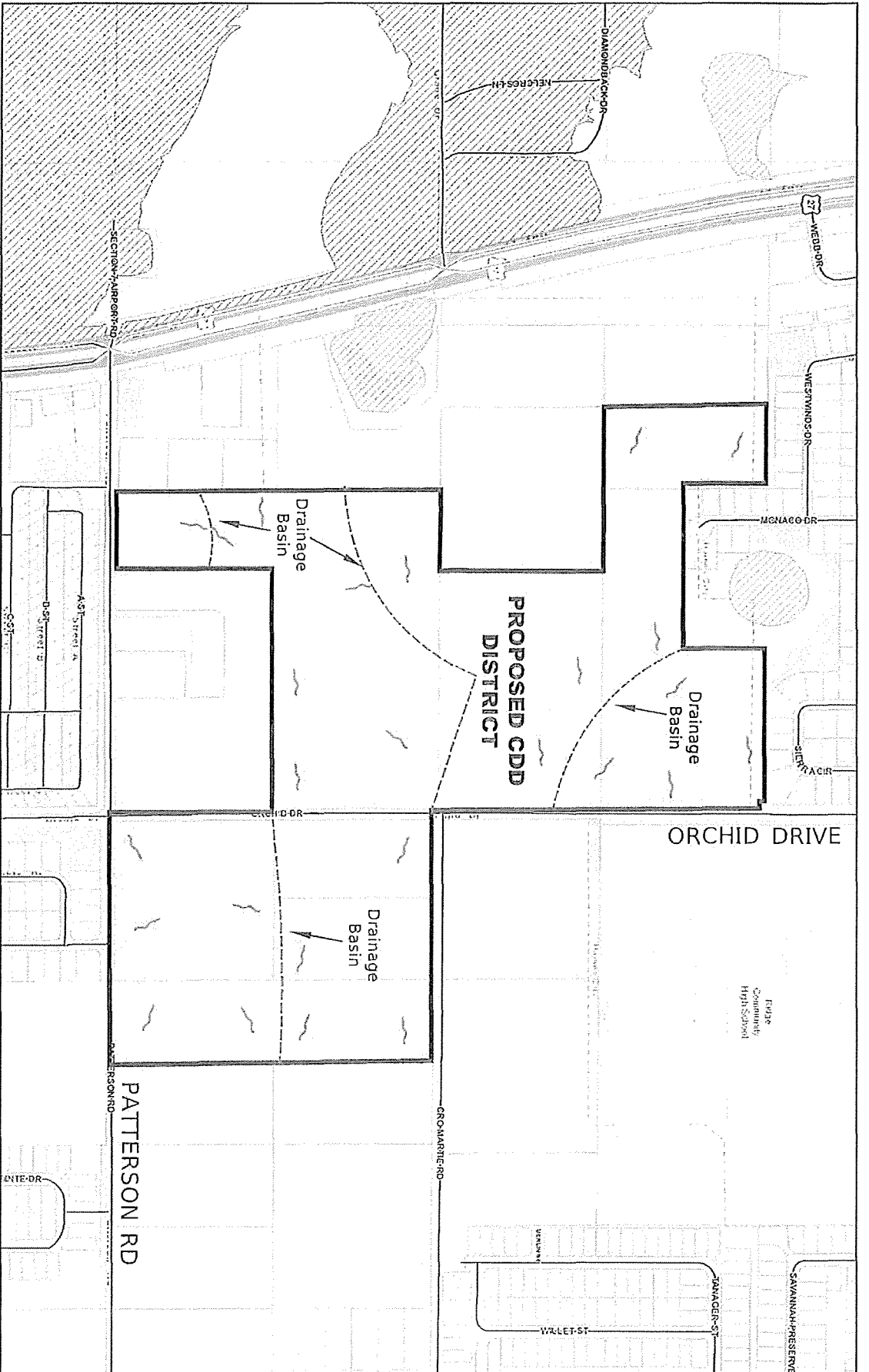
LEGEND

- (W) — EXISTING WATER MAIN (HAINES CITY)
- (S) — EXISTING GRAVITY SEWER MAIN (HAINES CITY)

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT WATER & SEWER



NO
SCALE



OFFICE: (863) 940-2040
FAX: (863) 940-2044
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EMAIL: dennis@woodcivil.com

LEGEND
FLOW DIRECTION
DRAINAGE BASIN

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT DRAINAGE FLOW PATTERN MAP

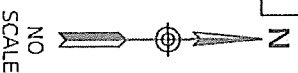


Exhibit 7
Highland Meadows West
Community Development District
Summary of Probable Cost

<u>Infrastructure</u>	<u>Phase 1</u> <u>(151 Lots)</u> <u>2018-2023</u>	<u>Phase 2</u> <u>(115 Lots)</u> <u>2019-2024</u>	<u>Phase 3</u> <u>(130 Lots)</u> <u>2020-2025</u>	<u>Total</u> <u>(396 Lots)</u>
Offsite Improvements ⁽¹⁾⁽⁵⁾⁽⁷⁾	\$ 220,000.00	\$ -0-	\$ 110,000.00	\$ 330,000.00
Stormwater Management ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	\$ 380,600.00	\$ 290,000.00	\$ 327,600.00	\$ 998,200.00
Utilities (Water, Sewer, & Street Lighting) ⁽¹⁾⁽⁵⁾⁽⁷⁾⁽⁹⁾	\$1,028,000.00	\$ 480,000.00	\$ 741,000.00	\$2,249,000.00
Roadway ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁷⁾	\$ 940,000.00	\$ 720,000.00	\$ 812,000.00	\$2,472,000.00
Entry Feature ⁽¹⁾⁽⁷⁾⁽⁸⁾	\$ 250,000.00	\$ 150,000.00	\$ 250,000.00	\$ 650,000.00
Parks and Amenities ⁽¹⁾⁽⁷⁾	\$ 600,000.00	\$ 100,000.00	\$ 100,000.00	\$ 800,000.00
Contingency	\$ 340,000.00	\$ 175,000.00	\$ 234,000.00	\$ 749,000.00
TOTAL	\$3,758,600.00	\$1,915,000.00	\$ 2,574,600.00	\$8,248,200.00

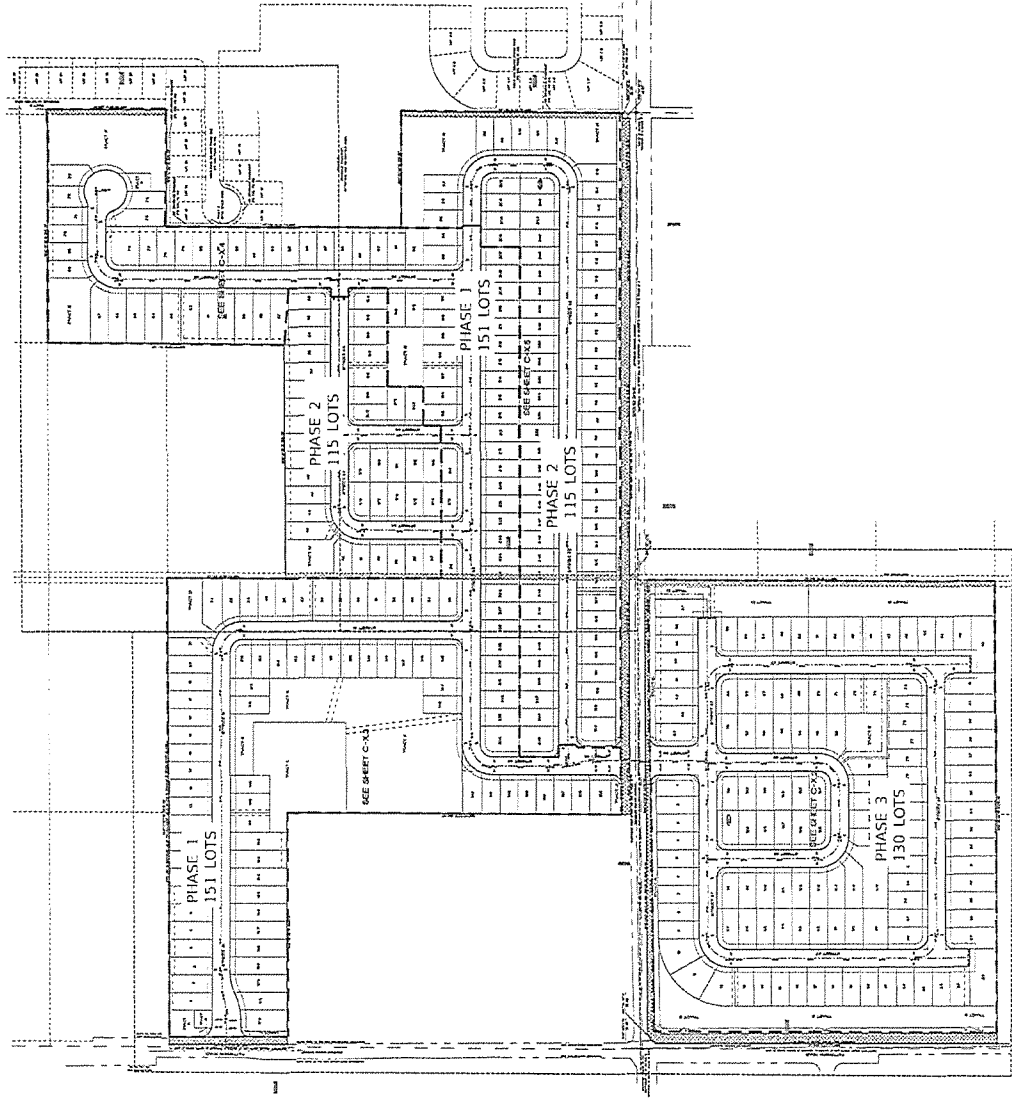
Notes:

1. Infrastructure consists of roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks.
2. Excludes grading of each lot in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Stormwater does not include grading associated with building pads.
7. Estimates are based on 2018 cost.
8. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
9. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service.
10. Estimates based on 396 lots.

Exhibit 8
Highland Meadows West
Community Development District
Summary of Proposed District Facilities

<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Entry Feature & Signage	District	District	District Bonds	District
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	City of Haines City	District Bonds	City of Haines City
Street Lighting/Conduit	District	Duke Energy	District Bonds	District
Road Construction	District	District	District Bonds	District
Parks and Amenities	District	District	District Bonds	District
Offsite Improvements	District	Polk County	District Bonds	Polk County

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



**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

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

Prepared for:

**BOARD OF SUPERVISORS
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

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

January 8, 2020

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

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EXHIBIT 2- Legal Description

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Land Use Map

EXHIBIT 5- Zoning Map

EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**SECOND SUPPLEMENTAL
ENGINEER'S REPORT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

I. INTRODUCTION

The Highland Meadows West Community Development District (the “District”) is north of Patterson Road, east and west of Orchid Drive within Haines City (the “City”). The District currently contains approximately 97.67 acres and is expected to consist of 442 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under County Ordinance No. 18-045 which was approved by the County Commission on July 10, 2018. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development. This Second Amended and Restated Engineer’s Report amends the previously adopted Engineer’s Report to reflect the addition of lands to the District by Ordinance 2020-003, which was approved by the County on January 7, 2020. The additional lands are reflected as part of Phase 3 consisting of 9.76 acres.

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

This “Capital Improvement Plan” or “Report” reflects the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the property within the District. The District reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements

benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

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

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

II. PURPOSE AND SCOPE

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

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

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

III. THE DEVELOPMENT

The development will consist of 442 single family homes and associated infrastructure ("Development"). The Development is a planned residential community located north of Patterson Road, east and west of Orchid Drive within the City. Phase 1 and 2 of the development has a land use of LDR-NR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). Phase 3 was annexed from Polk County into the City by Ordinance No. 19-1655. RPUD zoning and LDR-NR land use for Phase 3 is pending approval by the City. The development will be constructed in three (3) phases.

IV. THE CAPITAL IMPROVEMENTS

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

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be within the development west of Orchid Drive. There will be smaller passive park areas on both sides of Orchid Drive within the development at strategic points for maximum utilization of the facilities. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0219G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does appear that floodplain compensation will be required.

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

Public Roadways

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

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

Water and Wastewater Facilities

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

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

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

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

Amenities and Parks

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the Amenity Center, and passive parks through out the development which will include benches and walking trails.

Electric and Lighting

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

Entry Feature, Landscaping, and Irrigation

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

Miscellaneous

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

VI. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

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

PHASE 1 (266 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	Approved
Construction Permits	Approved
Polk County Health Department Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved
ACOE	N/A

PHASE 2 (130 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	Approved
Construction Permits	Approved
Polk County Health Department Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved
ACOE	N/A

PHASE 3 (46 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	Approved
Construction Permits	January 2020
Polk County Health Department Water	January 2020
FDEP Sewer	Approved
FDEP NOI	Approved
ACOE	N/A

VII. RECOMMENDATION

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

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

VIII. REPORT MODIFICATION

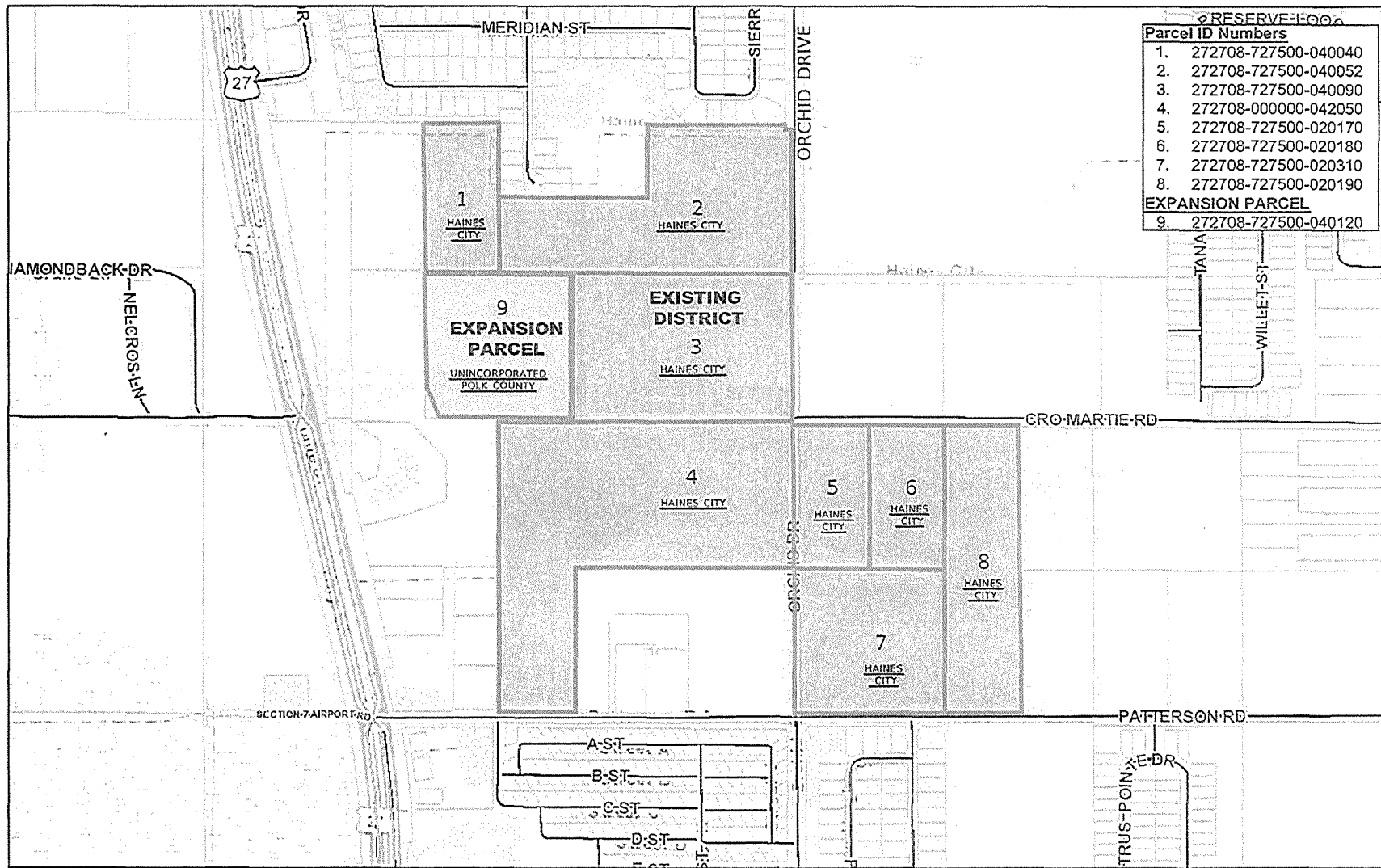
During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

IX. CONCLUSION

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

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

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



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

EXHIBIT 1 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **LOCATION MAP**



EXISTING DISTRICT LEGAL DESCRIPTION

TRACT 4 IN THE SW ¼ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH ½ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 7 AND 8 AND THE SOUTH ½ OF TRACTS 5 AND 6 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH ½ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 9, 10, AND 11, IN THE SW ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE ¼ OF THE NE ¼ OF THE SW ¼ AND THE EAST ½ OF THE SW ¼ OF THE NE ¼ OF THE SW ¼ OF SECTION 8.

AND

THE SOUTHEAST ¼ OF THE SOUTHWEST ¼, LESS THE EAST ¼ OF THE SOUTH ½ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

AND

TRACT 17 IN THE SOUTHEAST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACT 18 IN THE SE ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

AND

TRACTS 31 AND 32 IN THE SE ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 19 AND 30, IN THE SE ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTINUED ON PAGE 2 OF 3



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OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018
EMAIL: INFO@WOODCIVIL.COM

EXHIBIT 2 - EXISTING DISTRICT HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 4" X 4" CONCRETE MONUMENT AND CAP "LB 5486" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA AND THE WESTERLY RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO PLAT BOOK 126, PAGES 27 AND 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°23'53"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-89°40'39"-E, 19.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO MAP BOOK 17, PAGES 78 TO 86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1) S-00°33'47"-E, 196.32 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°03'38"-E, 448.01 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°01'10"-E, 339.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 4) S-00°03'05"-W, 305.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE SOUTH LINE OF SAID TRACT 9, SAID POINT IS HEREBY DESIGNATED "POINT-A" TO BE USED HEREINAFTER; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG THE SOUTH LINE OF SAID TRACTS 9, 10, 11, 12, AND 13, N-89°43'48"-W, 1585.69 FEET; THENCE DEPARTING SAID SOUTH LINE, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE SAID TRACT 13; THENCE ALONG SAID WEST LINE AND THE WEST LINE OF SAID TRACT 4 AND ITS NORTHERLY PROJECTION, N-00°16'28"-W, 1220.78 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE S-89°40'39"-E, 330.48 FEET TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID TRACT 4; THENCE ALONG THE WEST LINE OF SAID TRACT 4, AND ITS NORTHERLY PROJECTION, S-00°17'57"-E, 330.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 5; THENCE ALONG SAID NORTH LINE, AND ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 6, S-89°41'26"-E, 661.24 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE WEST LINE OF SAID TRACT 7; THENCE ALONG SAID WEST LINE, AND ITS NORTHERLY PROJECTION N-00°20'56"-W, 329.97 FEET TO A 5/8" IRON ROD AND CAP "LB 6512" STANDING ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID NORTH LINE, N-89°40'39"-W, 621.00 FEET TO THE POINT OF BEGINNING.

AND

COMMENCE AT PREVIOUSLY DESIGNATED "POINT-A" AND RUN THENCE S-00°05'11"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE POINT OF BEGINNING; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-00°03'39"-W, 190.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°12'52"-E, 241.43 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°24'46"-E, 228.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT IT INTERSECTION WITH THE NORTH LINE OF THE EAST ¾ OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG SAID NORTH LINE, N-89°45'22"-W, 964.66 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE EAST LINE OF THE EAST ¾ OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID EAST LINE, S-00°19'26"-E, 650.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY, S-89°49'12"-W, 331.60 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH THE WEST LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID WEST LINE, N-00°17'57"-W, 1313.42 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE, S-89° 43'48"-E, 1297.09 FEET TO THE POINT OF BEGINNING.

CONTINUED ON PAGE 3 OF 3



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**EXHIBIT 2 - EXISTING DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

PAGE 2 OF 3

ALSO AND

COMMENCE AT PREVIOUSLY DESIGNATED "**POINT-A**" AND RUN THENCE S-54°26'27"-E, 51.90 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF SAID TRACTS 17, 18, AND 19 AND THE EASTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE, ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID NORTH LINE S-89°47'38"-E, 980.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 19; THENCE ALONG THE EAST LINE OF SAID TRACT 19, AND CONTINUING ALONG THE EAST LINE OF SAID TRACT 30, S-00°20'45"-E, 1283.28 FEET TO A P.K. NAIL AND DISK "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-89°51'37"-W, 958.19 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) N-46°48'21"-W, 18.40 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) N-31°41'13"-W, 15.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH SAID EASTERLY MAINTAINED RIGHT-OF-WAY OF SAID ORCHID DRIVE; THENCE ALONG SAID EASTERLY MAINTAINED RIGHT-OF-WAY, N-00°23'59"-W, 1263.72 FEET TO THE **POINT OF BEGINNING**.

AND LESS

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE SOUTHEAST CORNER OF SAID TRACT 12 AND RUN ALONG THE SOUTH LINE OF SAID TRACT 12 AND CONTINUE ALONG THE SOUTH SAID TRACT 13, N-89°43'48"-W, 619.58 FEET; THENCE DEPARTING THE SOUTH LINE SAID TRACT 13, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE OF SAID TRACT 13; THENCE ALONG SAID WEST LINE, N-00°16'28"-W, 560.39 FEET TO THE NORTHWEST CORNER OF SAID TRACT 13; THENCE ALONG THE NORTH LINE OF SAID TRACT 13 AND CONTINUE ALONG THE NORTH LINE OF SAID TRACT 12, S-89°42'13"-E, 661.52 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 12; THENCE ALONG THE EAST LINE OF SAID TRACT 12, S-00°19'26"-E, 645.09 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 87.91 ACRES MORE OR LESS.



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**EXHIBIT 2 - EXISTING DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

EXPANSION PARCEL LEGAL DESCRIPTION

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE POINT OF BEGINNING.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE SOUTHEAST CORNER OF SAID TRACT 12 AND RUN ALONG THE SOUTH LINE OF SAID TRACT 12 AND CONTINUE ALONG THE SOUTH SAID TRACT 13, N-89°43'48"-W, 619.58 FEET; THENCE DEPARTING THE SOUTH LINE SAID TRACT 13, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE OF SAID TRACT 13; THENCE ALONG SAID WEST LINE, N-00°16'28"-W, 560.39 FEET TO THE NORTHWEST CORNER OF SAID TRACT 13; THENCE ALONG THE NORTH LINE OF SAID TRACT 13 AND CONTINUE ALONG THE NORTH LINE OF SAID TRACT 12, S-89°42'13"-E, 661.52 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 12; THENCE ALONG THE EAST LINE OF SAID TRACT 12, S-00°19'26"-E, 645.09 FEET TO THE POINT OF BEGINNING.

CONTAINING 9.76 ACRES MORE OR LESS.



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EXHIBIT 2 - EXPANSION PARCEL HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

OVERALL LEGAL DESCRIPTION AFTER EXPANSION

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{2}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

AND

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{1}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

AND

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

AND

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTINUED ON PAGE 2 OF 3



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EXHIBIT 2 - OVERALL AMENDED DISTRICT HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

PAGE 1 OF 3

AND TOGETHER WITH

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE POINT OF BEGINNING.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 4" X 4" CONCRETE MONUMENT AND CAP "LB 5486" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA AND THE WESTERLY RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO PLAT BOOK 126, PAGES 27 AND 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°23'53"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-89°40'39"-E, 19.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO MAP BOOK 17, PAGES 78 TO 86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1) S-00°33'47"-E, 196.32 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°03'38"-E, 448.01 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°01'10"-E, 339.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 4) S-00°03'05"-W, 305.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE SOUTH LINE OF SAID TRACT 9, SAID POINT IS HEREBY DESIGNATED "POINT-A" TO BE USED HEREINAFTER; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG THE SOUTH LINE OF SAID TRACTS 9, 10, 11, 12, AND 13, N-89°43'48"-W, 1585.69 FEET; THENCE DEPARTING SAID SOUTH LINE, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE SAID TRACT 13; THENCE ALONG SAID WEST LINE AND THE WEST LINE OF SAID TRACT 4 AND ITS NORTHERLY PROJECTION, N-00°16'28"-W, 1220.78 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE S-89°40'39"-E, 330.48 FEET TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID TRACT 4; THENCE ALONG THE WEST LINE OF SAID TRACT 4, AND ITS NORTHERLY PROJECTION, S-00°17'57"-E, 330.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 5; THENCE ALONG SAID NORTH LINE, AND ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 6, S-89°41'26"-E, 661.24 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE WEST LINE OF SAID TRACT 7; THENCE ALONG SAID WEST LINE, AND ITS NORTHERLY PROJECTION N-00°20'56"-W, 329.97 FEET TO A 5/8" IRON ROD AND CAP "LB 6512" STANDING ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID NORTH LINE, N-89°40'39"-W, 621.00 FEET TO THE POINT OF BEGINNING.

AND

COMMENCE AT PREVIOUSLY DESIGNATED "POINT-A" AND RUN THENCE S-00°05'11"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE POINT OF BEGINNING; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-00°03'39"-W, 190.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°12'52"-E, 241.43 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°24'46"-E, 228.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT IT INTERSECTION WITH THE NORTH LINE OF THE EAST ¼ OF THE SOUTH ¼ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG SAID NORTH LINE, N-89°45'22"-W, 964.66 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE EAST LINE OF THE EAST ¼ OF THE SOUTH ¼ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID EAST LINE, S-00°19'26"-E, 650.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY, S-89°49'12"-W, 331.60 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH THE WEST LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID WEST LINE, N-00°17'57"-W, 1313.42 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE, S-89° 43'48"-E, 1297.09 FEET TO THE POINT OF BEGINNING.

CONTINUED ON PAGE 3 OF 3



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**EXHIBIT 2 - OVERALL AMENDED DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

PAGE 2 OF 3

ALSO AND

COMMENCE AT PREVIOUSLY DESIGNATED "POINT-A" AND RUN THENCE S-54°26'27"-E, 51.90 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF SAID TRACTS 17, 18, AND 19 AND THE EASTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE, ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT IS ALSO THE POINT OF BEGINNING; THENCE ALONG SAID NORTH LINE S-89°47'38"-E, 980.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 19; THENCE ALONG THE EAST LINE OF SAID TRACT 19, AND CONTINUING ALONG THE EAST LINE OF SAID TRACT 30, S-00°20'45"-E, 1283.28 FEET TO A P.K. NAIL AND DISK "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-89°51'37"-W, 958.19 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) N-46°48'21"-W, 18.40 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) N-31°41'13"-W, 15.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH SAID EASTERLY MAINTAINED RIGHT-OF-WAY OF SAID ORCHID DRIVE; THENCE ALONG SAID EASTERLY MAINTAINED RIGHT-OF-WAY, N-00°23'59"-W, 1263.72 FEET TO THE POINT OF BEGINNING.

CONTAINING 97.67 ACRES MORE OR LESS.



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EXHIBIT 2 - OVERALL AMENDED DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION

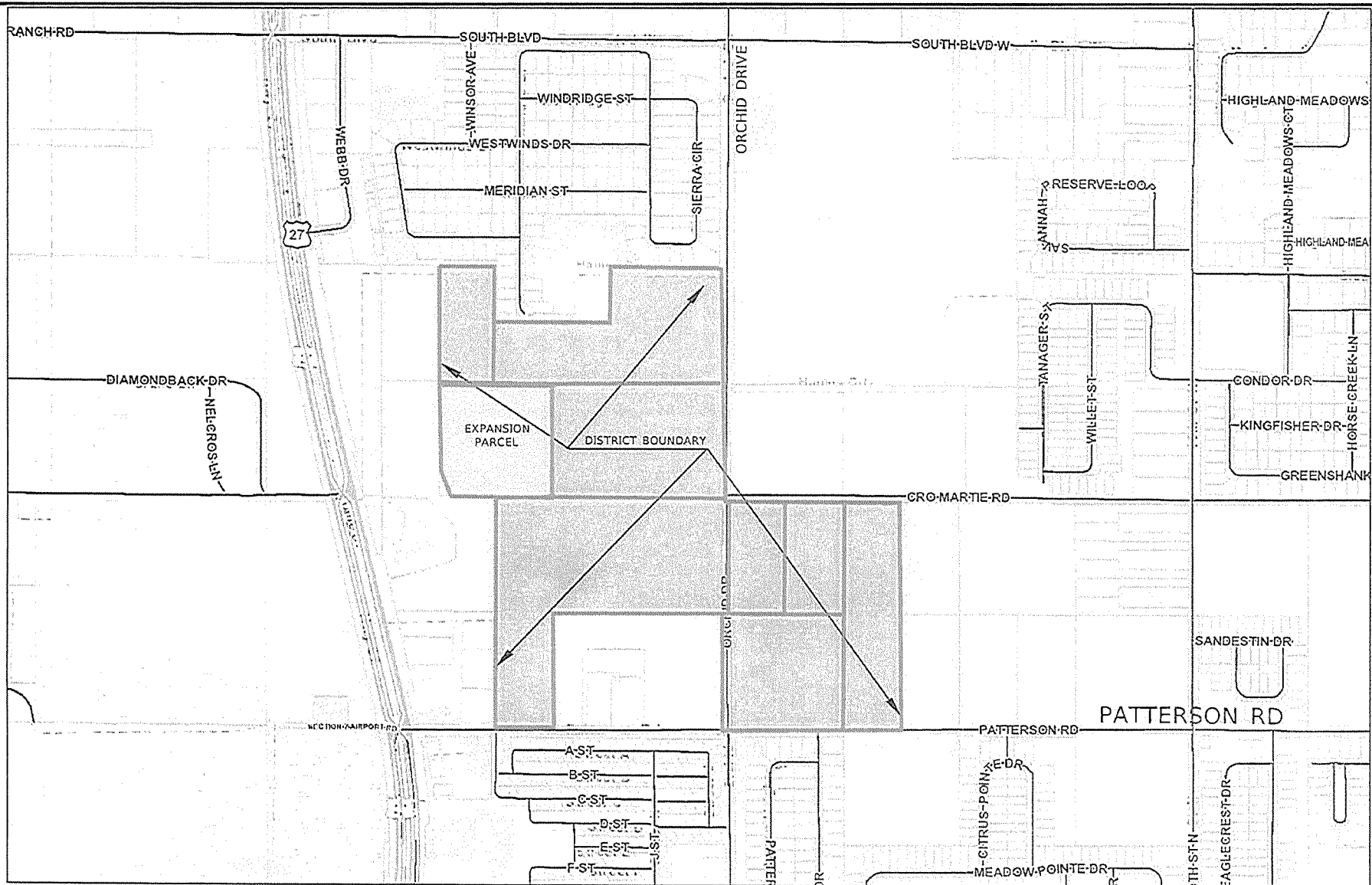
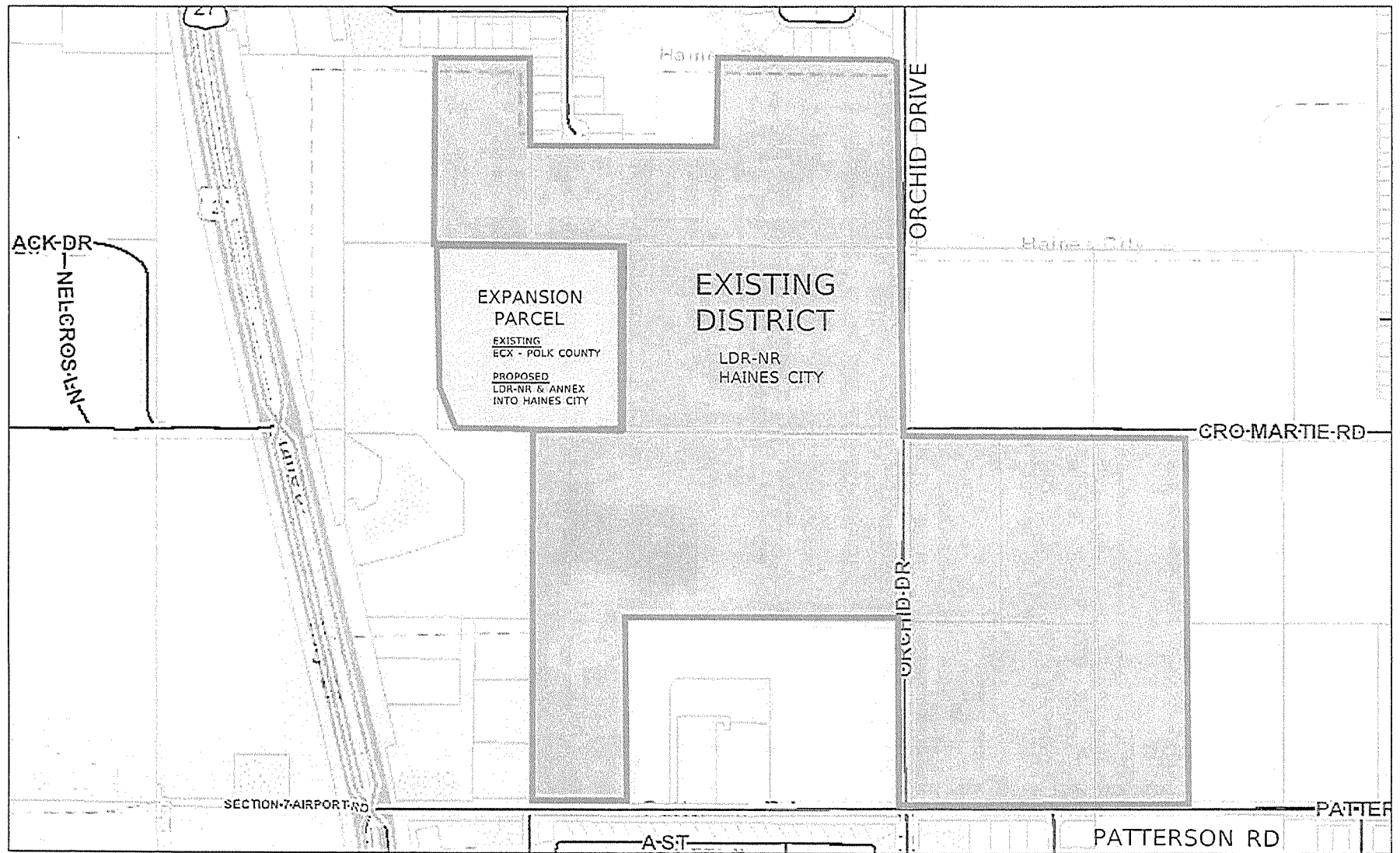


EXHIBIT 3
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
DISTRICT BOUNDARY MAP



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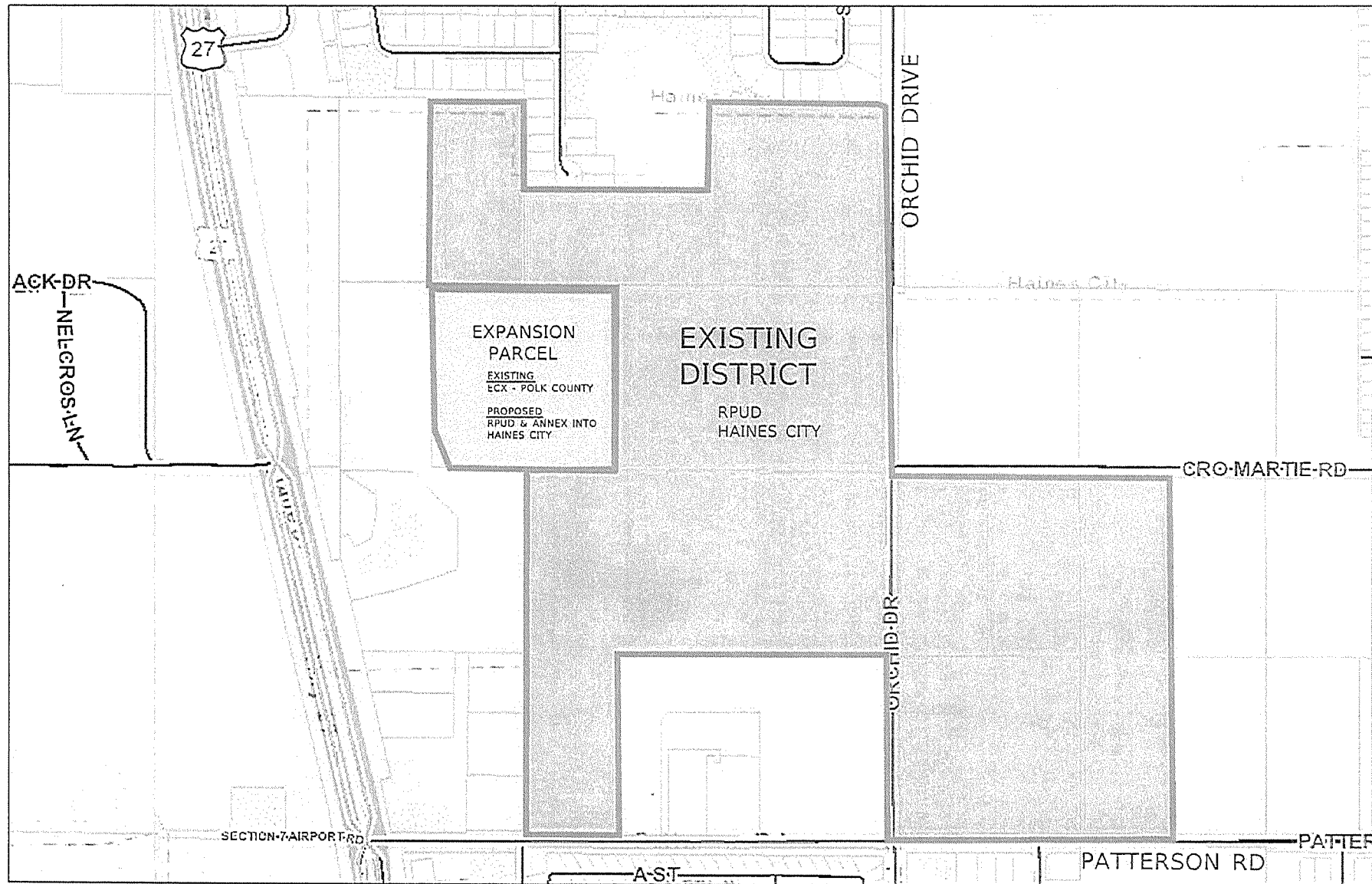
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LEGEND

LDR-NR: LOW DENSITY RESIDENTIAL
NORTH RIDGE (HAINES CITY)
ECX: EMPLOYMENT CENTER
(POLK COUNTY)

EXHIBIT 4
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
FUTURE LAND USE





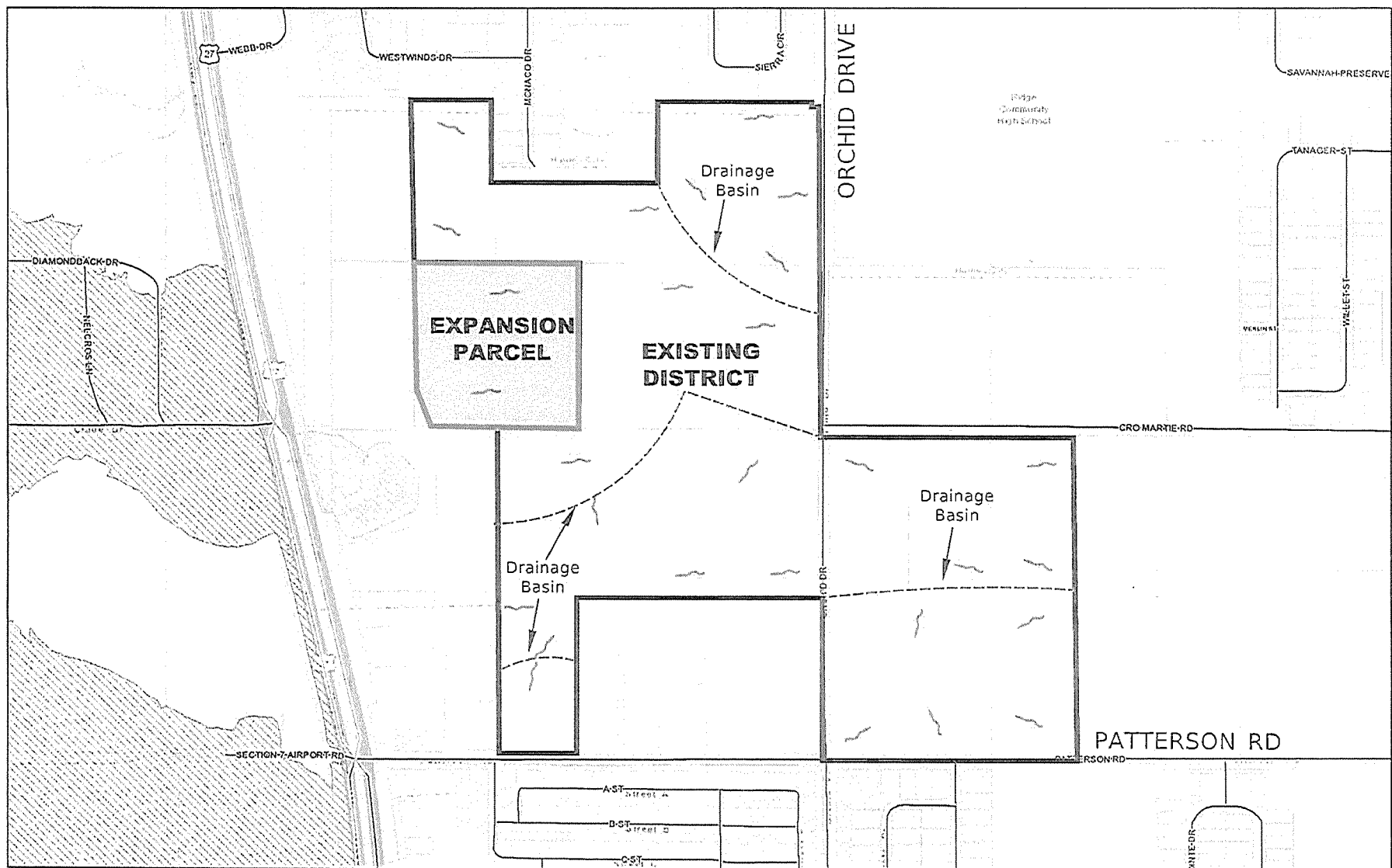
1925 BARTOW ROAD • LAKELAND, FL 33801
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018
 EMAIL: INFO@WOODCIVIL.COM

LEGEND

- LDR-NR: LOW DENSITY RESIDENTIAL
NORTH RIDGE (HAINES CITY)
- RPUD: RESIDENTIAL PLANNED UNIT
DEVELOPMENT (HAINES CITY)
- ECX: EMPLOYMENT CENTER
(POLK COUNTY)

EXHIBIT 5 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT ZONING MAP





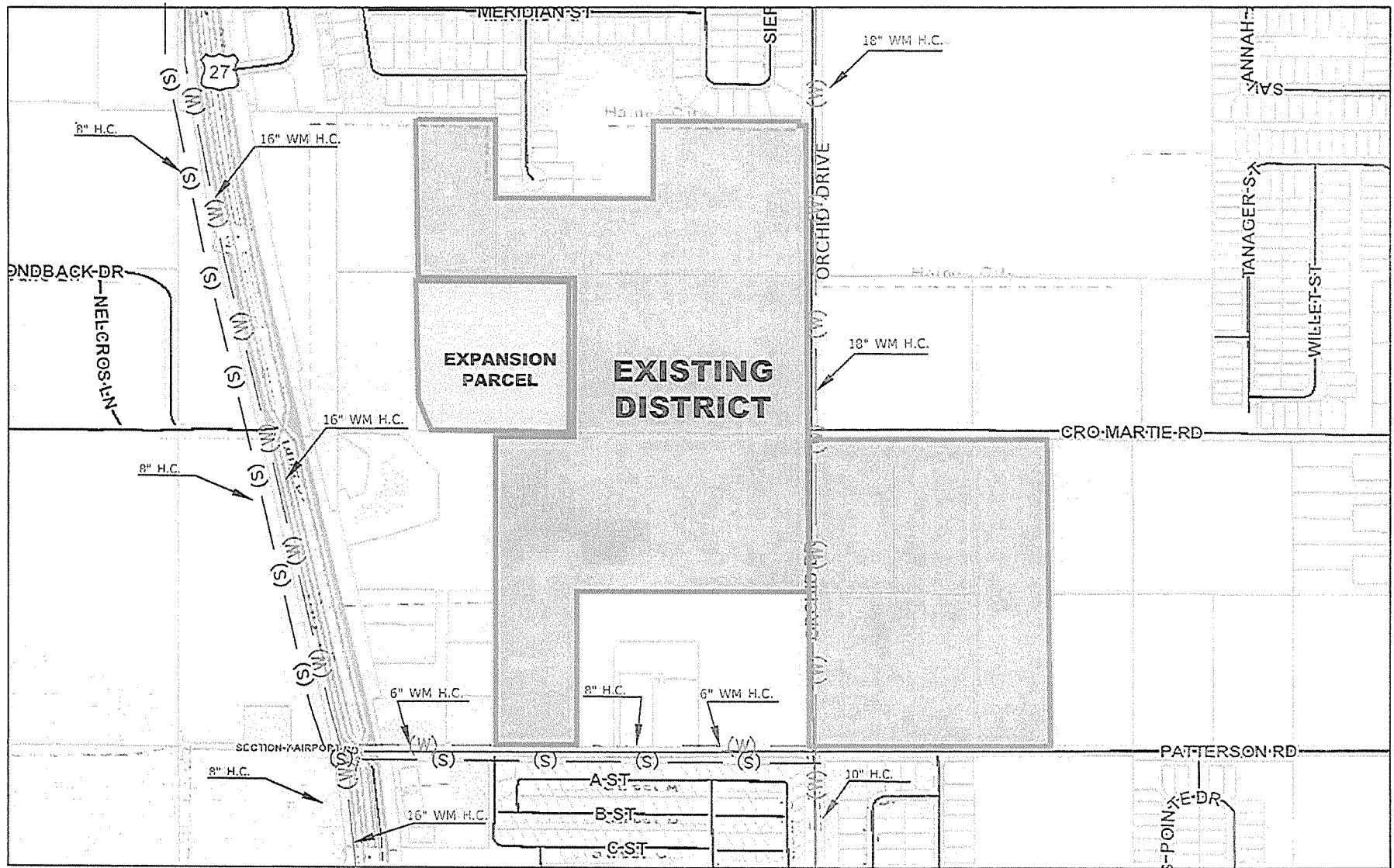
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 EMAIL: INFO@WOODCIVIL.COM

LEGEND

— FLOW DIRECTION
 - - - DRAINAGE BASIN

**COMPOSITE EXHIBIT 6
 HIGHLAND MEADOWS WEST
 COMMUNITY DEVELOPMENT DISTRICT
 DRAINAGE FLOW PATTERN MAP**





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 EMAIL: INFO@WOODCIVIL.COM

LEGEND

- (W) — EXISTING WATER MAIN (HAINES CITY)
- (S) — EXISTING GRAVITY SEWER MAIN (HAINES CITY)

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT WATER & SEWER



NO
 SCALE

Exhibit 7
Highland Meadows West
Community Development District
Summary of Probable Cost

<u>Infrastructure</u> ⁽¹⁾⁽⁹⁾	<u>Phase 1</u> <u>(266 Lots)</u> <u>2019-2020</u>	<u>Phase 2</u> <u>(130 Lots)</u> <u>2020-2021</u>	<u>Phase 3</u> <u>(46 Lots)</u> <u>2020-2021</u>	<u>Total</u> <u>(442 Lots)</u>
Offsite Improvements ⁽⁵⁾⁽⁶⁾	\$ 270,000.00	\$ 118,000.00	\$ 42,000.00	\$ 430,000.00
Stormwater Management ⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾	\$1,149,000.00	\$ 560,000.00	\$ 200,000.00	\$1,909,000.00
Utilities (Water, Sewer, & Street Lighting) ^{(5)(6) (8)}	\$1,975,000.00	\$ 970,000.00	\$ 350,000.00	\$3,295,000.00
Roadway ⁽⁴⁾⁽⁵⁾⁽⁶⁾	\$ 995,000.00	\$ 490,000.00	\$ 200,000.00	\$1,685,000.00
Entry Feature & Signage ⁽⁶⁾⁽⁷⁾	\$ 440,000.00	\$ 210,000.00	\$ 20,000.00	\$ 670,000.00
Amenity Center ⁽¹⁾⁽⁶⁾	\$ 412,894.00	\$ 201,790.00	\$ 70,000.00	\$ 684,684.00
Parks and Recreation Facilities ⁽¹⁾⁽⁶⁾	\$ 127,106.00	\$ 58,210.00	\$ 20,000.00	\$ 205,316.00
Contingency	\$ 540,000.00	\$ 238,000.00	\$ 78,000.00	\$ 856,000.00
TOTAL	\$5,909,000.00	\$2,846,000.00	\$ 980,000.00	\$9,735,000.00

Notes:

1. Infrastructure consists of public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks.
2. Excludes grading of each lot for initial pad construction, lot finishing, and in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering of public roads.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2019 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wires in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 442 lots.

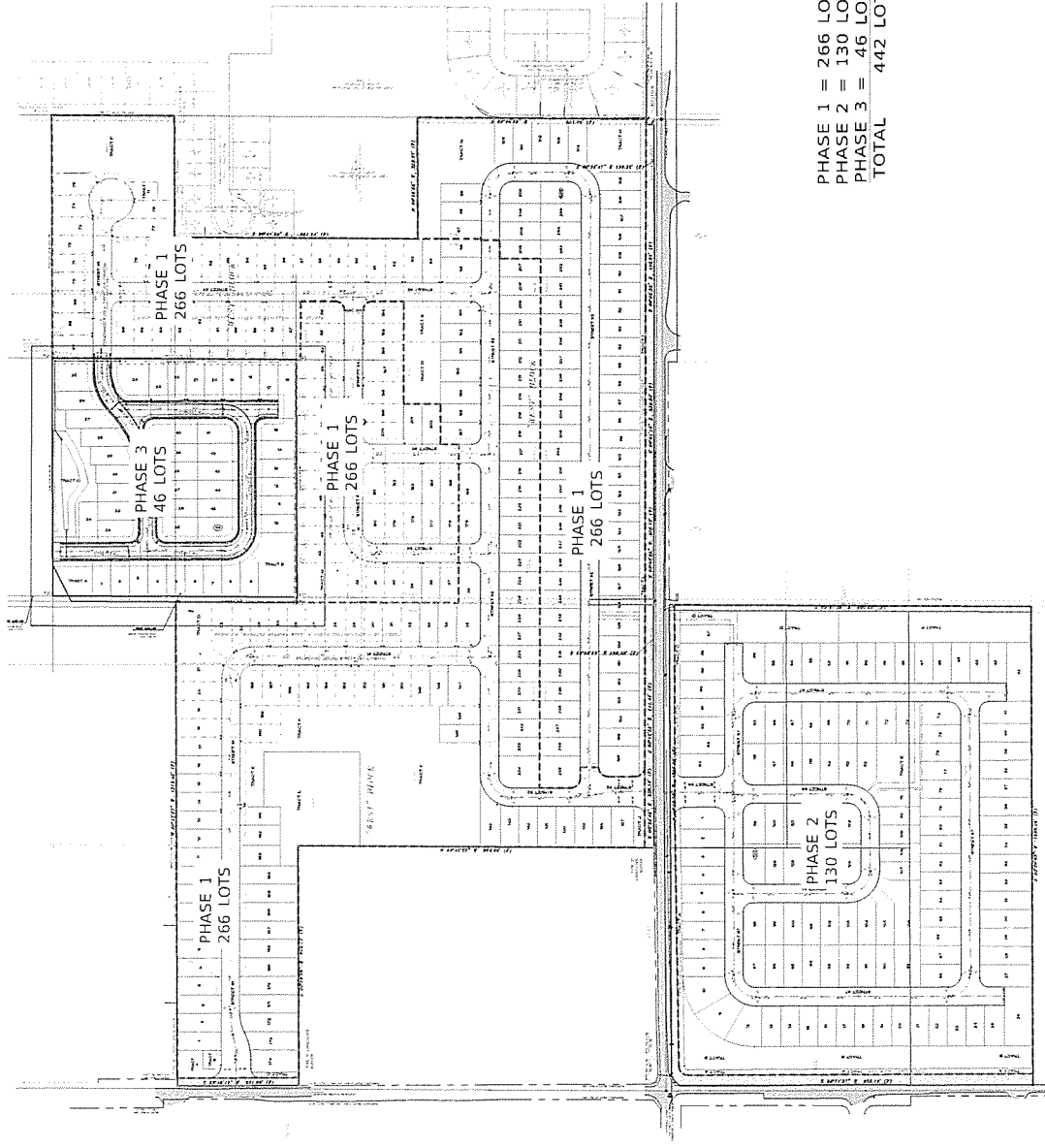
Exhibit 8
Highland Meadows West
Community Development District
Summary of Proposed District Facilities

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

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

**Street Lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Duke Energy.

HIGHLAND MEADOWS WEST CDD



PHASE 1 = 266 LOTS
 PHASE 2 = 130 LOTS
 PHASE 3 = 46 LOTS
 TOTAL 442 LOTS

COMPOSITE EXHIBIT B

**MASTER
ASSESSMENT METHODOLOGY

FOR

HIGHLANDS MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Date: July 24, 2018

Prepared by

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

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GMS-CF, LLC does not represent the Highland Meadows West 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 Highland Meadows West Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Highland Meadows West Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District anticipates the issuance at this time of not to exceed \$11,000,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements (“Capital Improvement Plan”) within the District more specifically described in the Engineer’s Report revised and dated July 2018 prepared by Dennis Wood Engineering, LLC , as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Capital Improvement Plan that benefit property owners within the District.

1.1 Purpose

This Master Assessment Methodology (the “Assessment Report”) provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvement Plan. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Capital Improvement Plan. 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 88 acres in Polk County, Florida. The development program for the District currently envisions approximately 396 residential units. The proposed development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified or supplemented accordingly.

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

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Capital Improvement Plan.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvement Plan.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvement Plan.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number 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 Capital Improvement Plan enables properties within the boundaries of the District to be developed. Without the District's Capital Improvement Plan, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside of the District will benefit from the provision of the Capital Improvement Plan. However, these benefits will be incidental for the purpose of the Capital Improvement Plan, which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries do not depend upon the District's Capital Improvement Plan. The property owners within the District 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 based on the special benefit such properties receive.

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District will be greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Capital Improvement Plan that is necessary to support full development of property within the District will cost approximately \$8,248,200. The District's Underwriter projects that financing costs required to fund the Capital Improvement Plan costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$11,000,000. Without the Capital Improvement Plan, the property within the District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District anticipates issuing approximately \$11,000,000 in Bonds in one or more series to fund the District's entire Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$11,000,000 in debt to the properties within the District benefiting from the Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses as identified by the Developer within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvement Plan needed to support the development, which these construction costs are outlined in Table 2. The improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$8,248,200. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the Capital Improvement Plan and related costs was determined by the District's Underwriter to total approximately \$11,000,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

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

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

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

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

2.3 Allocation of Benefit

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

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed Capital Improvement Plan will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features.. 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.

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

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

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the 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). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

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

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto 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 Properties. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the District, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

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

4.0 Assessment Roll

The District will initially distribute the liens across the property within the District boundaries on a gross acreage basis. As Assigned Properties 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 part of the foregoing true-up process. 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. The current assessment roll is attached as Table 7.

TABLE 1
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 DEVELOPMENT PROGRAM
 MASTER ASSESSMENT METHODOLOGY

Land Use	Total Assessable Units	ERUs per Unit (1)	Total ERUs
Single Family	396	1.00	396
Total Units	396		396

(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

TABLE 2
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 CAPITAL IMPROVEMENT PLAN COST ESTIMATES
 MASTER ASSESSMENT METHODOLOGY

Capital Improvement Plan ("CIP") (1)	Cost Estimate
Offsite Improvements	\$330,000
Stormwater Management	\$998,200
Utilities (Water, Sewer, & Street Lighting)	\$2,249,000
Roadway	\$2,472,000
Entry Feature	\$650,000
Parks and Amenities	\$800,000
Contingencies	\$749,000
	<u>\$8,248,200</u>

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
MASTER ASSESSMENT METHODOLOGY

Description	Total
Construction Funds	\$ 8,248,200
Debt Service Reserve	\$ 799,138
Capitalized Interest	\$ 1,320,000
Underwriters Discount	\$ 220,000
Cost of Issuance	\$ 220,000
Contingency	\$ 192,662
Par Amount*	\$ 11,000,000

Bond Assumptions:

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

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

TABLE 4
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF IMPROVEMENT COSTS
 MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family	396	1	396	100.00%	\$ 8,248,200	\$20,829
Totals	396		396	100.00%	\$ 8,248,200	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
 MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Total Improvements Costs Per Product		Allocation of Par Debt Per Product		Par Debt Per Unit
		Type		Type		
Single Family	396	\$	8,248,200	\$	11,000,000	\$27,778
Totals	396	\$	8,248,200	\$	11,000,000	

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

TABLE 6
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
 MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family	396	\$ 11,000,000	\$27,778	\$ 799,138	\$ 2,018	\$ 2,170
Totals	396	\$ 11,000,000		\$ 799,138		

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

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

Prepared by: Governmental Management Services - Central Florida, LLC

<p>TABLE 7</p> <p>HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT</p> <p>PRELIMINARY ASSESSMENT ROLL</p> <p>MASTER ASSESSMENT METHODOLOGY</p>
--

Owner	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
HMD West LLC	See Legal Description	87.91	\$125,128	\$ 11,000,000	\$ 799,138	\$ 859,288
Totals		87.91			\$ 799,138	\$ 859,288

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

Annual Assessment Periods	30
Projected Bond Rate (%)	6.00%
Maximum Annual Debt Service	\$799,138

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

LEGAL DESCRIPTION

PARCEL 1 (272708-727500-040040)

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 2 (272708-727500-040052)

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{4}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 3 (272708-727500-040090)

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

PARCEL 4 (272708-000000-042050)

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{3}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

PARCEL 5 (272708-727500-020170)

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 6 (272708-727500-020180)

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

PARCEL 7 (272708-727500-020310)

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

SUBJECT TO MAINTAINED PUBLIC ROAD RIGHT-OF-WAY, EASEMENTS OF RECORD, AND REAL PROPERTY TAXES FOR THE CURRENT YEAR.

PARCEL 8 (272708-727500-020190)

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTAINING 87.91 ACRES MORE OR LESS.

Dennis

Wood

Engineering

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

1925 BARTOW ROAD
LLC LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 2

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

PAGE 1 OF 1

**SUPPLEMENTAL
ASSESSMENT METHODOLOGY**

FOR

**HIGHLANDS MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT AREA 2 AND ASSESSMENT AREA 3**

Date: January 29, 2020

Prepared by

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

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GMS-CF, LLC does not represent the Highland Meadows West 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 Highland Meadows West Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Highland Meadows West Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District has issued \$2,770,000 of tax exempt bonds (the “Assessment Area 2 Bonds”) for the purpose of financing certain infrastructure improvements within Phase 2 (“Assessment Area 2 Project”) within Assessment Area 2 of the District. The District has issued \$955,000 of tax exempt bonds (the “Assessment Area 3 Bonds”) for the purpose of financing certain infrastructure improvements within Phase 3 (“Assessment Area 3 Project”) within Assessment Area 3 of the District. Phase 2 and Phase 3 are more specifically described in the Engineer’s Report revised and dated January 8, 2020 prepared by Wood & Associates Engineering, LLC, as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Assessment Area 2 and Assessment Area 3 Capital Improvement Plan that benefit property owners within Series Assessment Area 2 and Assessment Area 3 of the District.

1.1 Purpose

This Supplemental Assessment Methodology (the “Assessment Report”) supplements the Master Assessment Methodology, dated July 24, 2018. The Assessment Report provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within Assessment Area 2 and Assessment Area 3 of the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvement Plan. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments 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 97.67 acres in Polk County, Florida. The development program for the Assessment Area 2 of the District currently envisions approximately 130 residential units and is approximately 29.2 acres. The development program for the Assessment Area 3 of the District currently envisions approximately 46 residential units and is approximately 9.76 acres. The proposed development program for Assessment Area 2 and Assessment Area 3 is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified or supplemented accordingly.

The improvements contemplated by the District in the Assessment Area 2 Project and Assessment Area 3 Project will provide facilities that benefit certain property within the Assessment Area 2 and Assessment Area 3 of the District, respectively. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, amenity center, and park and amenity features. Note that the amenity center will be a shared cost between the District and the Davenport Road South CDD. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

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

of the District, respectively. The implementation of the Capital Improvement Plan enables properties within the boundaries of Assessment Area 2 and Assessment Area 3 of the District, respectively, to be developed. Without the Assessment Area 2 Project and the Assessment Area 3 Project, there would be no infrastructure to support development of land within Assessment Area 2 and Assessment Area 3 of 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 Assessment Area 2 Project and the Assessment Area 3 Project. However, these benefits will be incidental for the purpose of the Assessment Area 2 Project and the Assessment Area 3 Project, which is designed solely to meet the needs of property within Assessment Area 2 and Assessment Area 3 of the District. Properties outside of Assessment Area 2 and Assessment Areas 3 of the District boundaries do not depend upon the District's Capital Improvement Plan. The property owners within Assessment Area 2 and Assessment Area 3 of the District 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 based on the special benefit such properties receive.

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District will be greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Assessment Area 2 Project that is necessary to support full development of property within Assessment Area 2 of the District will cost approximately \$2,846,000. The District's Underwriter projects that financing costs required to fund the Assessment Area 2 Project costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, is \$2,770,0000. The District Engineer estimates that the District's Assessment Area 3 Project that is necessary to support full development of property within Assessment Area 3 of the District will cost approximately \$980,000. The District's Underwriter projects that financing costs required to fund the Assessment Area 3 Project costs, the cost of

issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, is \$955,000. Developer would fund any additional funds needed to complete the Assessment Area 2 Project and the Assessment Area 3 Project, respectively. Without the Assessment Area 2 Project and the Assessment Area 3 Project, the property within Assessment Area 2 and Assessment Area 3 of District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District has issued \$2,770,000 in Bonds to fund a portion of the Assessment Area 2 Project, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$2,770,000 in debt to the properties within Assessment Area 2 of the District benefiting from the Assessment Area 2 Project.

The District has issued \$955,000 in Bonds to fund a portion of the Assessment Area 3 Project, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$955,000 in debt to the properties within Assessment Area 3 of the District benefiting from the Assessment Area 3 Project.

Table 1 identifies the land uses as identified by the Developers within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Assessment Area 2 Project and the Assessment Area 3 Project Three needed to support the development, which these construction costs are outlined in Table 2. The improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$2,846,000 for the Assessment Area 2 Project. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the Capital Improvement Plan and related costs was \$2,770,000 for the Assessment Area 2 Bonds. The improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$980,000 for the Assessment Area 3 Project. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the Capital Improvement Plan and related costs was \$955,000 for the Assessment Area 3 Bonds. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

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

The initial assessments will be levied on an equal basis to all gross acreage within Assessment Area 2 ("Assessment Area 2 Special Assessments") and Assessment Area 3 ("Assessment Area 3 Special Assessments") of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Series Assessment Area 2 and Assessment Area 3, respectively, of the District are benefiting from the improvements.

Once platting or the recording of a declaration of condominium of any portion of Assessment Area 2 and/or Assessment Area 3 of the District into individual lots or units ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis, respectively to each assessment area. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the bonds will be allocated to the platted units within Assessment Area 2 and Assessment Area 3 of the District respectively, which are the beneficiaries of the Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

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

2.3 Allocation of Benefit

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

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed Assessment Area 2 Project and Assessment Area 3 Project, respectively, will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. 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.

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

For the provision of the Assessment Area 2 Project and the Assessment Area 3 Project, 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). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

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

Accordingly, no acre or parcel of property within the boundaries of Assessment Area 2 and Assessment Area 3 of the District, respectively, 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 Assessment Area 2 Project and Assessment Area 3 Project is constructed, respectively.

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 Properties. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within each distinct assessment area, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties in each assessment area, taking into account the full development plan such assessment area. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required. Any needed true-ups in accordance with this section will be calculated by individual assessment area, and not District wide.

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

4.0 Assessment Roll

The District will initially distribute the liens across the property within Assessment Area 2 and Assessment Area 3 of the District, respectively, boundaries on a gross acreage basis. As Assigned Properties 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 part of the foregoing true-up process. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in Assessment Area 2 or Assessment Area 3 of the District prior to the time final Assigned Properties become known. The current assessment roll is attached as Table 7.

TABLE 1
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 DEVELOPMENT PROGRAM
 SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Land Use*	Phase 2 - Assesment Area 2	Phase 3 - Assesment Area 3	Total Assessible Units	ERUs per Unit (1)	Total ERUs
Single Family	130	46	176	1.00	176
Total Units			176		176

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

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

TABLE 2
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 CAPITAL IMPROVEMENT PLAN COST ESTIMATES
 SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Capital Improvement Plan ("CIP") (1)	Assessment Area 2	Assessment Area 3	Total Cost Estimate
Offsite Improvements	\$ 118,000	\$ 42,000	\$ 160,000
Stormwater Management	\$ 560,000	\$ 200,000	\$ 760,000
Utilities (Water, Sewer, & Street Lighting)	\$ 970,000	\$ 350,000	\$ 1,320,000
Roadway	\$ 490,000	\$ 200,000	\$ 690,000
Entry Feature	\$ 210,000	\$ 20,000	\$ 230,000
Amenity Center	\$ 201,790	\$ 70,000	\$ 271,790
Parks and Amenities	\$ 58,210	\$ 20,000	\$ 78,210
Contingencies	\$ 238,000	\$ 78,000	\$ 316,000
	\$ 2,846,000	\$ 980,000	\$ 3,826,000

(1) A detailed description of these improvements is provided in the Engineer's Report dated January 8, 2020.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Description	Assessment Area 2		Assessment Area 3		Total
Sources					
Par Amount	\$	2,770,000	\$	955,000	\$ 3,725,000
Issue Discount	\$	(2,862)	\$	(990)	\$ (3,852)
Total Sources	\$	2,767,138	\$	954,010	\$ 3,721,148
Uses					
Construction Funds	\$	2,342,083	\$	805,975	\$ 3,148,058
Debt Service Reserve	\$	157,456	\$	55,772	\$ 213,228
Capitalized Interest	\$	71,319	\$	24,593	\$ 95,912
Underwriters Discount	\$	55,400	\$	19,100	\$ 74,500
Cost of Issuance	\$	140,880	\$	48,570	\$ 189,450
Par Amount	\$	2,767,138	\$	954,010	\$ 3,721,148

Bond Assumptions:

Average Coupon	3.83%
Amortization	30 years
Capitalized Interest	10 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

TABLE 4
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF IMPROVEMENT COSTS
 SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Assessment Area 2	130	1	130	73.86%	\$ 2,846,000	\$ 21,892
Assessment Area 3	46	1	46	26.14%	\$ 980,000	\$ 21,304
Totals	176		176	100.00%	\$ 3,826,000	

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

Prepared by: Governmental Management Services - Central Florida, LLC

<p>TABLE 5</p> <p>HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT</p> <p>ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE</p> <p>SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3</p>
--

Land Use	No. of Units *	Total Improvements		Allocation of Par		Par Debt Per Unit
		Costs Per Product	Type	Debt Per Product	Type	
Assessment Area 2	130	\$	2,846,000	\$	2,770,000	\$ 21,308
Assessment Area 3	46	\$	980,000	\$	955,000	\$ 20,761
Totals	176	\$	3,826,000	\$	3,725,000	

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

<p>TABLE 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3</p>
--

Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Assessment Area 2	130	\$ 2,770,000	\$ 21,308	\$ 157,456	\$ 1,212	\$ 1,304
Assessment Area 3	46	\$ 955,000	\$ 20,761	\$ 55,769	\$ 1,212	\$ 1,304
Totals	176	\$ 3,725,000		\$ 213,225		

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

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Owner	Property ID #'s	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
<u>Assessment Area 2</u>						
Orchid Terrace Development, LLC	27-27-08-727-5000-40120	10.03	\$ 94,928	\$ 952,128	\$ 54,122	\$ 58,196
Orchid Terrace Development, LLC	27-27-08-727-5000-20170	4.68	\$ 94,928	\$ 444,263	\$ 25,253	\$ 27,154
Orchid Terrace Development, LLC	27-27-08-727-5000-20180	4.90	\$ 94,928	\$ 465,147	\$ 26,441	\$ 28,431
Orchid Terrace Development, LLC	27-27-08-727-5000-20310	9.57	\$ 94,928	\$ 908,461	\$ 51,640	\$ 55,527
		29.18		\$ 2,770,000	\$ 157,456	\$ 169,308
<u>Assessment Area 3</u>						
Orchid Terrace Group, LLC	27-27-08-727-5000-20190	9.76	\$ 96,824	\$ 945,000	\$ 55,772	\$ 59,970

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

Annual Assessment Periods	30
Projected Bond Rate (%)	3.83%
Maximum Annual Debt Service - Assessment Area 2	\$ 157,456
Maximum Annual Debt Service - Assessment Area 3	\$ 55,772

Prepared by: Governmental Management Services - Central Florida, LLC

SECTION B

SECTION 1

RESOLUTION 2020-08

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

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

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

WHEREAS, the Board has previously adopted Resolution 2020-04 declaring the intent to use the Uniform Method for the levy, collection and enforcement of non-ad valorem special assessments authorized by Section 197.3632, *Florida Statutes*, over certain lands within the District as described therein; and

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

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

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

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

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

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

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

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

PASSED AND ADOPTED this 12th day of February, 2020.

ATTEST:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Legal Description of Highland Meadows West Community Development District

EXHIBIT A
Legal Description of Highland Meadows West Community Development District

Orchid Terrace PH 3 (46 Lots)

TRACT 12 AND TRACT 13 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 9.76 ACRES MORE OR LESS.

SECTION V

SECTION A

This instrument was prepared by and
upon recording should be returned to:

(This space reserved for Clerk)

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

**AGREEMENT BY AND BETWEEN THE HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT AND ORCHID TERRACE
DEVELOPMENT, LLC, REGARDING TRUE-UP AS TO
ASSESSMENT AREA 2 ASSESSMENTS**

THIS TRUE-UP AGREEMENT (“Agreement”) is made and entered into this 18th day of February, 2020, by and between:

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in unincorporated Polk County and in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the “District”); and

ORCHID TERRACE DEVELOPMENT, LLC, a Florida limited liability company, an owner and developer of certain lands within the District, with a mailing address of 2300 N. Scenic Hwy., ML 50, Lake Wales, Florida 33898, and its successors and assigns (the “Developer”, and together with the District, the “Parties”).

RECITALS

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

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

WHEREAS, Developer is the owner of a portion of the lands within the District and a developer of a portion of the same, which lands are described in **Exhibit A** (“Assessment Area 2”); and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services, as detailed in the *Engineer’s Report for Capital Improvements* dated July 2018, as supplemented by that *Second Supplemental Engineer’s Report for Capital Improvements* dated

January 8, 2020 (together, the “Engineer’s Report”) for the improvements associated with the development of Assessment Area 2 (the “Assessment Area 2 Project”), attached to this Agreement as **Composite Exhibit B** and the estimated costs of the improvements related to Assessment Area 2 Project is identified therein; and

WHEREAS, the District intends to finance a portion of the Assessment Area 2 Project, through the anticipated issuance of its Highland Meadows West Community Development District Special Assessment Bonds, Series 2020A (Assessment Area 2 Project), in the principal amount of \$2,770,000 (the “Assessment Area 2 Bonds”); and

WHEREAS, pursuant to Resolutions 2018-25, 2018-26, 2018-30, 2020-02, 2020-03, 2020-07, and 2020-09 (the “Assessment Resolutions”), the District imposed special assessments on the Assessment Area 2 (the “Assessment Area 2 Assessments”) within the District to secure the repayment of a portion of the Assessment Area 2 Bonds, including interest thereon; and

WHEREAS, Developer agrees that all developable lands within Assessment Area 2 benefit from the timely design, construction, or acquisition of the Assessment Area 2 Project; and

WHEREAS, Developer agrees that the Assessment Area 2 Assessments which were imposed on Assessment Area 2 within the District, have been validly imposed and constitute valid, legal and binding liens upon Assessment Area 2, which Assessment Area 2 Assessments remain unsatisfied; and

WHEREAS, to the extent permitted by law, Developer waives any defect in notice or publication or in the proceedings to levy, impose and collect the Assessment Area 2 Assessments on Assessment Area 2 within the District; and

WHEREAS, the *Master Assessment Methodology* dated July 24, 2018, as supplemented by that *Supplemental Assessment Methodology for Highland Meadows West Community Development District Assessment Area 2 and Assessment Area 3* dated January 29, 2020 (together, the “Assessment Report”), provides that as Assessment Area 2 is platted or re-platted, the allocation of the amounts assessed to and constituting a lien upon Assessment Area 2 within the District would be allocated and calculated based upon certain density assumptions relating to the number of each type of single-family units to be constructed on Assessment Area 2 within the District, which assumptions were provided by Developer; and

WHEREAS, Developer intends that Assessment Area 2 will be platted, planned and developed based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the District's Assessment Report; and

WHEREAS, the District's Assessment Report anticipates a mechanism by which Developer shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, the amount of such payments being determined generally by a calculation of the remaining unallocated debt prior to the recording of any plat or site plan for a parcel or tract, as described in the District’s Assessment Report (which payments shall collectively be referenced as the “True-Up Payment”); and

WHEREAS, Developer and the District desire to enter into an agreement to confirm Developer's intention and obligation, if required, to make the True-Up Payment related to the Assessment Area 2 Assessments, subject to the terms and conditions contained herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

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

SECTION 2. COVENANTS.

A. The provisions of this Agreement shall constitute a covenant running with Assessment Area 2 lands, which lands are described herein in **Exhibit A**, and shall remain in full force and effect and be binding upon Developer, its heirs, legal representatives, estates, successors, grantees, and assigns until released pursuant to the terms herein.

B. Developer agrees that to the extent Developer fails to timely pay all Assessment Area 2 Assessments collected by mailed notice of the District, said unpaid Assessment Area 2 Assessments (including True-Up Payments), may be placed on the tax roll by the District for collection by the Tax Collector pursuant to section 197.3632, *Florida Statutes*, in any subsequent year.

SECTION 3. SPECIAL ASSESSMENT REALLOCATION.

A. *Assumptions as to the Assessment Area 2 Assessments.* As of the date of the execution of this Agreement, Developer has informed the District that Developer intends to plat Assessment Area 2 into a total of 130 single family lots or 130 Equivalent Residential Units ("ERUs").

B. *Process for Reallocation of Assessments.* The Assessment Area 2 Assessments will be reallocated among Assessment Area 2 as the Assessment Area 2 is platted or re-platted (hereinafter referred to as "plat" or "platted"). In connection with such platting of the Assessment Area 2 of the District, the Assessment Area 2 Assessments imposed on the lands being platted will be allocated based upon the precise number and type of lots within the area being platted. It is intended that all the Assessment Area 2 Assessments will be assigned to the 130 lots platted in Assessment Area 2. In furtherance thereof, at such time as Assessment Area 2 is platted, Developer covenants that such plat or plats shall be presented to the District. The District shall allocate the Assessment Area 2 Assessments to the number of lots being platted and the remaining lands in Assessment Area 2 in accordance with the District's Assessment Report and cause such reallocation to be recorded in the District's Improvement Lien Book.

(i) It is or will be an express condition of the liens established by the Assessment Resolutions that any and all plats containing any portion of Assessment Area 2 within the District owned by Developer shall be presented to the District for review and allocation of the Assessment Area 2 Assessments to the lots being platted and the

remaining property within Assessment Area 2 in accordance with the Assessment Report (“Reallocation”). Developer covenants to comply with this requirement for the Reallocation. The District agrees that no further action by the Board of Supervisors shall be required. The District’s review of the plats shall be limited solely to the Reallocation of Assessment Area 2 Assessments and enforcement of the District’s assessment liens. Nothing herein shall in any way operate to or be construed as providing any other plat and plan approval or disapproval powers to the District.

(ii) The purpose of the True-Up calculation is to ensure that the bond debt will be able to be assigned to at least 130 platted lots within Assessment Area 2 of the District. Thus, at the time of platting of any portion of Assessment Area 2, or any re-platting thereof, there must be at least 130 platted lots in Assessment Area 2 to assign the bond debt to. If not, subject to subsection (v) below, the District would require a True-Up Payment from Developer or the person or entity seeking to file such plat in an amount sufficient to reduce the remaining bond debt to the actual number of lots platted in Assessment Area 2 in the par amount per platted lot as set forth in the Assessment Report.

(iii) The True-Up calculation shall be performed at the time any portion of Assessment Area 2 is platted.

(iv) If at the time the True-Up calculation is performed, it is determined that less than 130 lots are to be platted within Assessment Area 2, a True-Up Payment shall become immediately due and payable. Any such True-Up Payment determined to be due shall be paid in full prior to approval of the plat. Such True-Up Payment shall be in addition to the regular Assessment Area 2 installment payable for Assessment Area 2. The District will take all necessary steps to ensure that True-Up Payments are made in a timely fashion to ensure its debt service obligations are met, and in all cases, Developer agrees that such payments shall be made in order to ensure the District’s timely payment of the debt service obligations on the Assessment Area 2 Bonds. The District shall record all True-Up Payments in its Improvement Lien book. If such True-Up Payment is made at least 45 days prior to an interest payment date on the Assessment Area 2 Bonds, Developer shall include accrued interest as part of the True-Up Payment to such interest payment date. If such True-Up Payment becomes due within 45 days of the next interest payment date, accrued interest shall be calculated to the next succeeding interest payment date.

(v) The foregoing is based on the District's understanding with Developer that at least 130 ERUs will be assigned to Assessment Area 2, as identified in the Assessment Report and Engineer’s Report. However, the District agrees that nothing herein prohibits more or less than the anticipated number of ERUs to be assigned to Assessment Area 2. In the event Developer plats less than 130 lots within Assessment Area 2, the Developer may either make a True-Up Payment or leave unassigned Assessment Area 2 Assessments on un-platted lands within Assessment Area 2, provided the maximum debt allocation per developable acre as set forth in the Assessment Resolution is not exceeded. In no event shall the District collect Assessment Area 2 Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Assessment Area 2 Project, including all costs of financing and interest. The District, however, may collect Assessment Area 2 Assessments in excess of the annual debt service related to the

Assessment Area 2 Project, including all costs of financing and interest, which shall be applied to prepay the Assessment Area 2 Bonds. If the strict application of the True-Up methodology to any Reallocation for any plat pursuant to this paragraph would result in Assessment Area 2 Assessments collected in excess of the District's total debt service obligation for the Assessment Area 2 Project, the District agrees to take appropriate action by resolution to equitably Reallocate the assessments.

SECTION 4. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Developer's obligation to pay the Assessment Area 2 Assessments and to abide by the requirements of the Reallocation of Assessment Area 2 Assessments, including the making of the True-Up Payment, if any, as set forth in the Assessment Resolutions. A default by any Party under this Agreement shall entitle any other Party to all remedies available at law or in equity, but excluding special, consequential or punitive damages.

SECTION 5. RECOVERY OF COSTS AND FEES. In the event any Party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 6. NOTICE. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, by overnight delivery service, or electronic or hand delivered to the Parties, as follows:

(A) If to the District: Highland Meadows West Community
Development District
219 E. Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Post Office Box 6526
Tallahassee, Florida 32314
Attn: Roy Van Wyk

(B) If to Developer: Orchid Terrace Development, LLC
c/o Atlanticblue Capital, LLC
2300 N. Scenic Hwy., ML 50
Lake Wales, Florida 33898
Attn: John D. Alexander

With a copy to: Straughn & Turner, P.A.
255 Magnolia Avenue SW
Winter Haven, Florida 33880

Attn: Richard E. Straughn

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any Party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of any assessments placed on Assessment Area 2 by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

SECTION 7. ASSIGNMENT.

A. Developer may not assign its duties or obligations under this Agreement except in accordance with the terms of this Section 7(C) below. This Agreement shall constitute a covenant running with title to all or any portion of the Assessment Area 2, binding upon Developer and its successors and assigns including, without limitation, any purchaser and its successors and assigns as to Assessment Area 2 or portions thereof, and any transferee of any portion of Assessment Area 2, but shall not be binding upon transferees permitted by Sections 7(B)(i), (ii) or (iii) below.

B. No portion of Assessment Area 2 may be transferred to any third party without complying with the terms of Section 7(C) below, other than:

- (i)** Platted and fully-developed lots to homebuilders restricted from re-platting.
- (ii)** Platted and fully-developed lots to end users.
- (iii)** Portions of Assessment Area 2 exempt from debt special assessments or to be dedicated to the County, the City, the District, or other governmental agencies.

Any transfer of any portion of Assessment Area 2 pursuant to subsections (i), (ii) or (iii) of this Section 7(B), shall constitute an automatic release of such portion of Assessment Area 2 from the scope and effect of this Agreement.

C. Developer shall not transfer any portion of Assessment Area 2 to any third party, except as permitted by Sections 7(B)(i), (ii) or (iii) above, without satisfying the following conditions ("Transfer Conditions"):

- (i) delivering a recorded copy of this Agreement to such third party; and
- (ii) satisfying any True-Up Payment that results from a True-Up analysis that will be performed by the District Manager prior and as a condition to such transfer.

Any transfer that is consummated pursuant to this Section 7(C) shall operate as a release of Developer from its obligations under this Agreement as to such portion Assessment Area 2 only arising from and after the date of such transfer and satisfaction of all of the Transfer Conditions including payment of any True-Up Payment due pursuant to subsection 7(C)(ii) above, and the transferee shall be deemed to have assumed Developer's obligations in accordance herewith and shall be deemed the "Developer" from and after such transfer for all purposes as to such portion of Assessment Area 2 so transferred.

SECTION 8. AMENDMENT. This Agreement shall constitute the entire agreement between the Parties regarding the subject matter discussed herein and may be modified in writing only by the mutual agreement of all Parties. This Agreement may not be amended without the prior written consent of the Trustee on behalf and acting at the direction of the bondholders owning more than 50% of the aggregate principal amount of the applicable Assessment Area 2 Bonds then outstanding with regard to amendments having a material effect on the District's ability to pay debt service on the Assessment Area 2 Bonds.

SECTION 9. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and Developer, both the District and Developer have complied with all the requirements of law, and both the District and Developer have full power and authority to comply with the terms and provisions of this Agreement.

SECTION 10. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each Party, provided, however, that this Agreement and the covenants contained herein may not be terminated or released prior to platting and development of all of Assessment Area 2 without the prior written consent of the Trustee on behalf and acting at the direction of bondholders owning more than 50% of the aggregate principal amount of the applicable Assessment Area 2 Bonds then outstanding with regard to amendments having a material effect on the District's ability to pay debt service on the Assessment Area 2 Bonds.

SECTION 11. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the Parties as an arm's length transaction. The Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either Party.

SECTION 12. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Except as provided in the immediately succeeding sentence, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and Developer any

right, remedy or claim under or by reason of this Agreement or any provisions or conditions of this Agreement; and all of the provisions, representations, covenants and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Developer and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary, the Trustee for the Assessment Area 2 Bonds, on behalf of the owners of the Assessment Area 2 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

SECTION 13. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 14. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. Each Party consents that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

SECTION 15. PUBLIC RECORDS. Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and may require treatment as such in accordance with Florida law.

SECTION 16. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 17. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

SECTION 18. EFFECTIVE DATE. This Agreement shall become effective after execution by the Parties hereto on the date reflected above.

[Signature pages follow]

IN WITNESS WHEREOF, Developer and District have caused this Agreement to be executed and delivered on the day and year first written above.

WITNESSES:

**ORCHID TERRACE DEVELOPMENT,
LLC**, a Florida limited liability company

[Print Name]

By: Atlanticblue Capital, LLC
(f/k/a Atlantic Property Company, LLC)
Its: Manager

John D. Alexander, Manager

[Print Name]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2020, by John D. Alexander, as Manager of Atlanticblue Capital, LLC, Manager of Orchid Terrace Development, LLC. He is personally known to me or has produced _____ (type of identification) as identification.

(Official Notary Signature & Seal)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

WITNESSES:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

[Print Name]

Warren “Rennie” K. Heath, II
Chairperson, Board of Supervisors

[Print Name]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2020, by Warren “Rennie” K. Heath, II, as Chairperson of the Board of Supervisors of the Highland Meadows West Community Development District. He is personally known to me or has produced _____ (type of identification) as identification.

(Official Notary Signature & Seal)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

Exhibit A:
Composite Exhibit B:

Legal Description of Assessment Area 2
Engineer’s Report for Capital Improvements dated July 2018, as
supplemented by that *Second Supplemental Engineer’s Report for*
Capital Improvements dated January 8, 2020

Exhibit A – Legal Description of Assessment Area 2

ORCHID TERRACE PHASE 2 (130 Lots)

LEGAL DESCRIPTION

TRACT 17, 18, 19, 30, 31, and 32 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS MAINTAINED RIGHT OF WAY OF ORCHID DRIVE AND PATTERSON ROAD.

Composite Exhibit B – Engineer’s Report

[Attach Master and Supplemental]

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT
FOR CAPITAL IMPROVEMENTS**

Prepared for:

**BOARD OF SUPERVISORS
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

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

JULY 2018

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

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EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**ENGINEER'S REPORT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

I. INTRODUCTION

The Highland Meadows West Community Development District (the "District") is north of Patterson Road, east and west of Orchid Drive within unincorporated Polk County, (the "County") Florida and partially within Haines City (the "City"). The District currently contains approximately 88 acres and is expected to consist of 396 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under County Ordinance No. 18-045 which was approved by the County Commission on July 10, 2018. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

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

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

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

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

II. PURPOSE AND SCOPE

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

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

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

III. THE DEVELOPMENT

The development will consist of 396 single family homes and associated infrastructure ("Development"). The Development is a planned residential community is located north of Patterson Road, east and west of Orchid Drive partially within the County and partially within the City. The majority of the property is in the County with the remainder in the City. The land use/zoning in the County is RL-4X and RL-2X. The property in the City has a land use of LDR-NR (Low Density Residential) and a zoning of R-1-A-NR. The property in the County shall be annexed in the City. LDR-NR land use will be requested to match the adjacent properties land use. RPUD zoning approval and LDR-NR land use shall be received on the property prior to plan approvals. The development will be constructed in three (3) phases.

IV. THE CAPITAL IMPROVEMENTS

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

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

As a part of the recreational component of the CIP, a public park/amenity center will be within the development west of Orchid Drive. There will be smaller passive park areas on both sides of Orchid Drive within the development at strategic points for maximum utilization of the facilities. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0219G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does appear that floodplain compensation will be required.

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

Public Roadways

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

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

Water and Wastewater Facilities

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

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

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

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

Amenities and Parks

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the Amenity Center, and passive parks through out the development which will include benches and walking trails.

Electric and Lighting

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

Entry Feature

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

Miscellaneous

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

VI. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

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

PHASE 1

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2018
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

PHASE 2

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2019
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

PHASE 3

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2019
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

VII. RECOMMENDATION

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

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

VIII. REPORT MODIFICATION

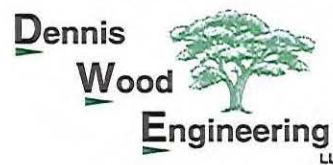
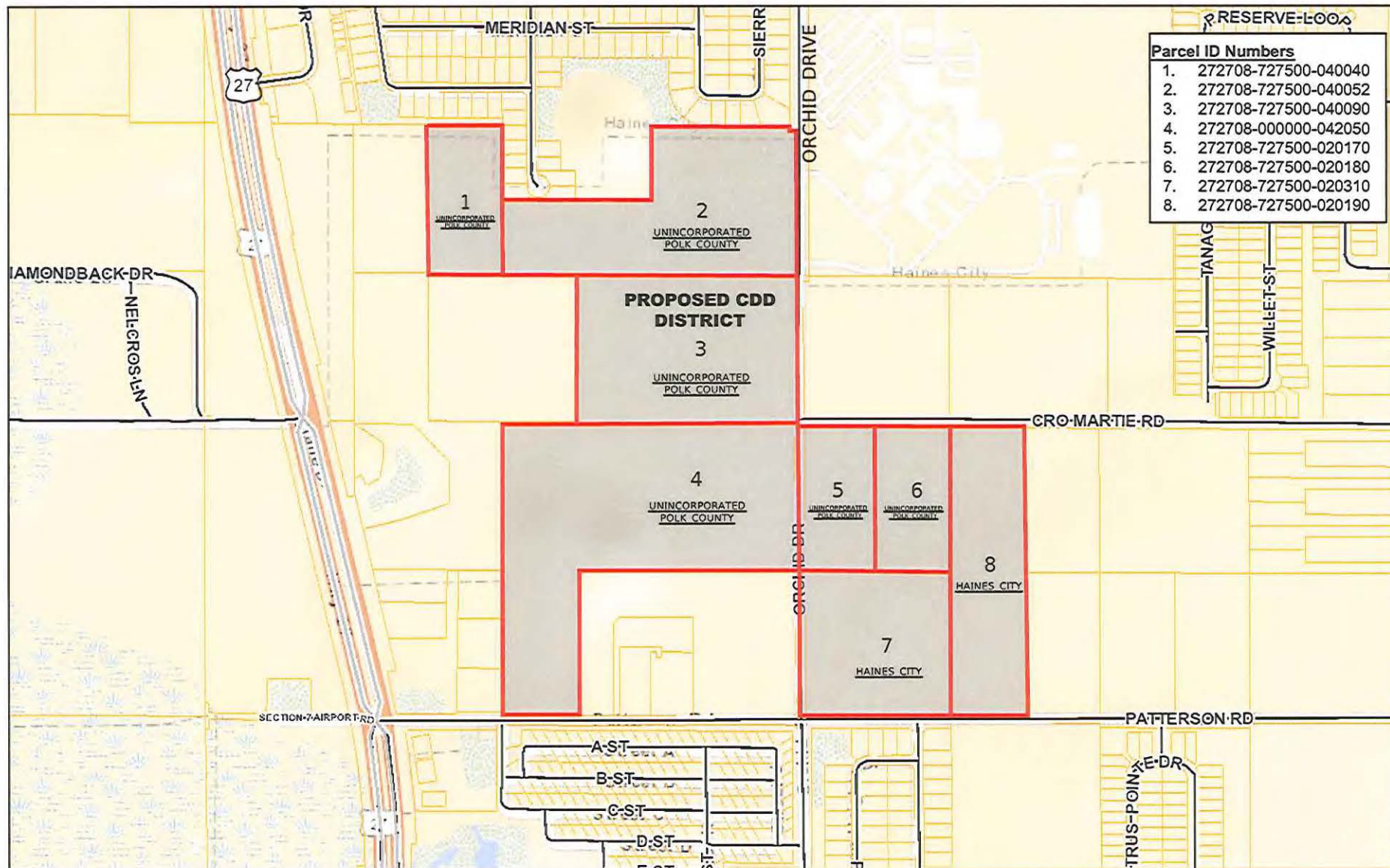
During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

IX. CONCLUSION

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

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

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



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

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 1 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **LOCATION MAP**



LEGAL DESCRIPTION

PARCEL 1 (272708-727500-040040)

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 2 (272708-727500-040052)

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{2}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 3 (272708-727500-040090)

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

PARCEL 4 (272708-000000-042050)

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{1}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

PARCEL 5 (272708-727500-020170)

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 6 (272708-727500-020180)

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

PARCEL 7 (272708-727500-020310)

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

SUBJECT TO MAINTAINED PUBLIC ROAD RIGHT-OF-WAY, EASEMENTS OF RECORD, AND REAL PROPERTY TAXES FOR THE CURRENT YEAR.

PARCEL 8 (272708-727500-020190)

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTAINING 87.91 ACRES MORE OR LESS.

Dennis

Wood

Engineering



LLC

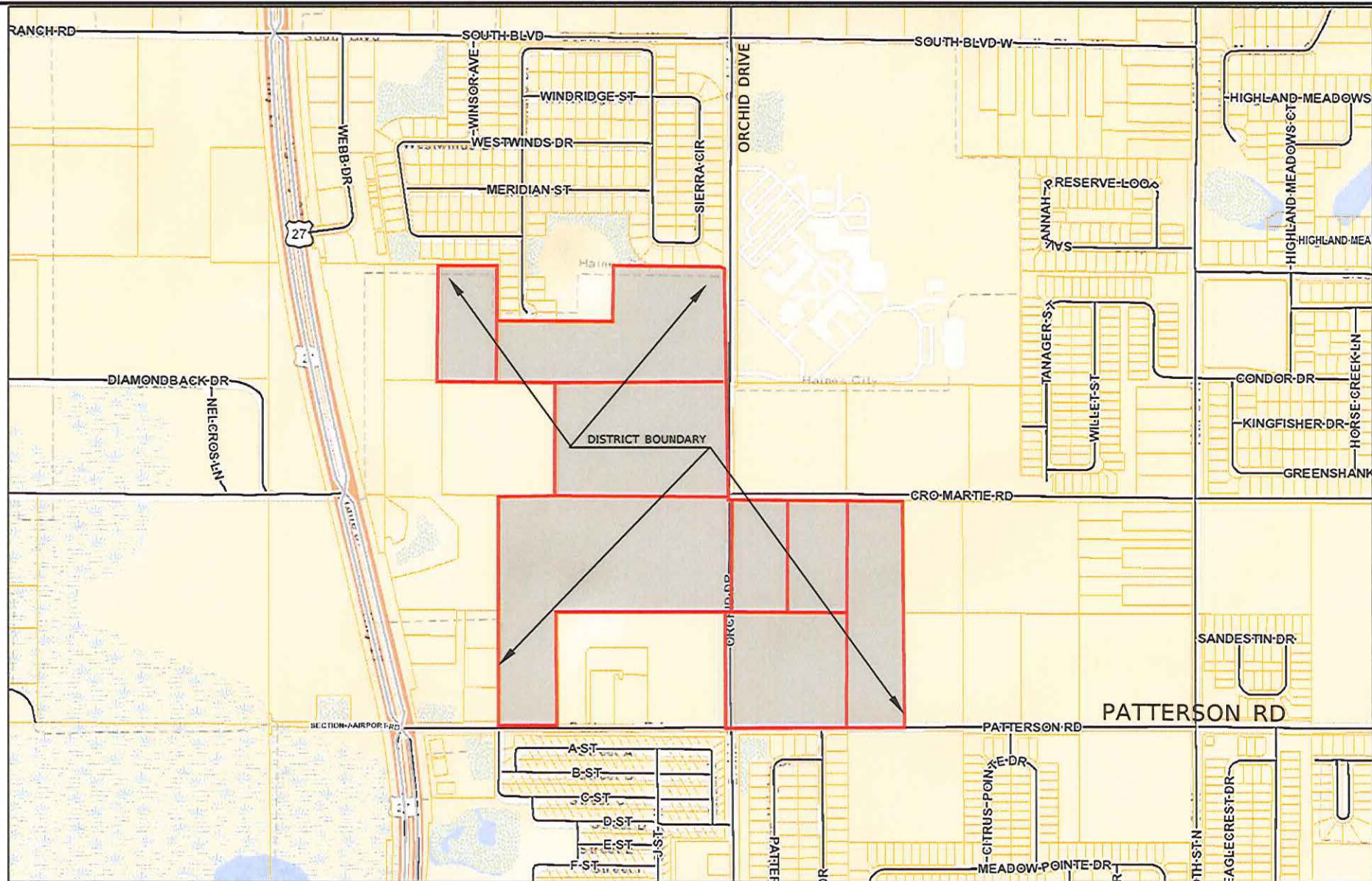
OFFICE: (863) 940-2040
FAX: (863) 940-2044
CELL: (863) 662-0018

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 2

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION



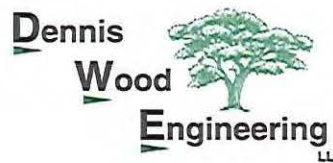
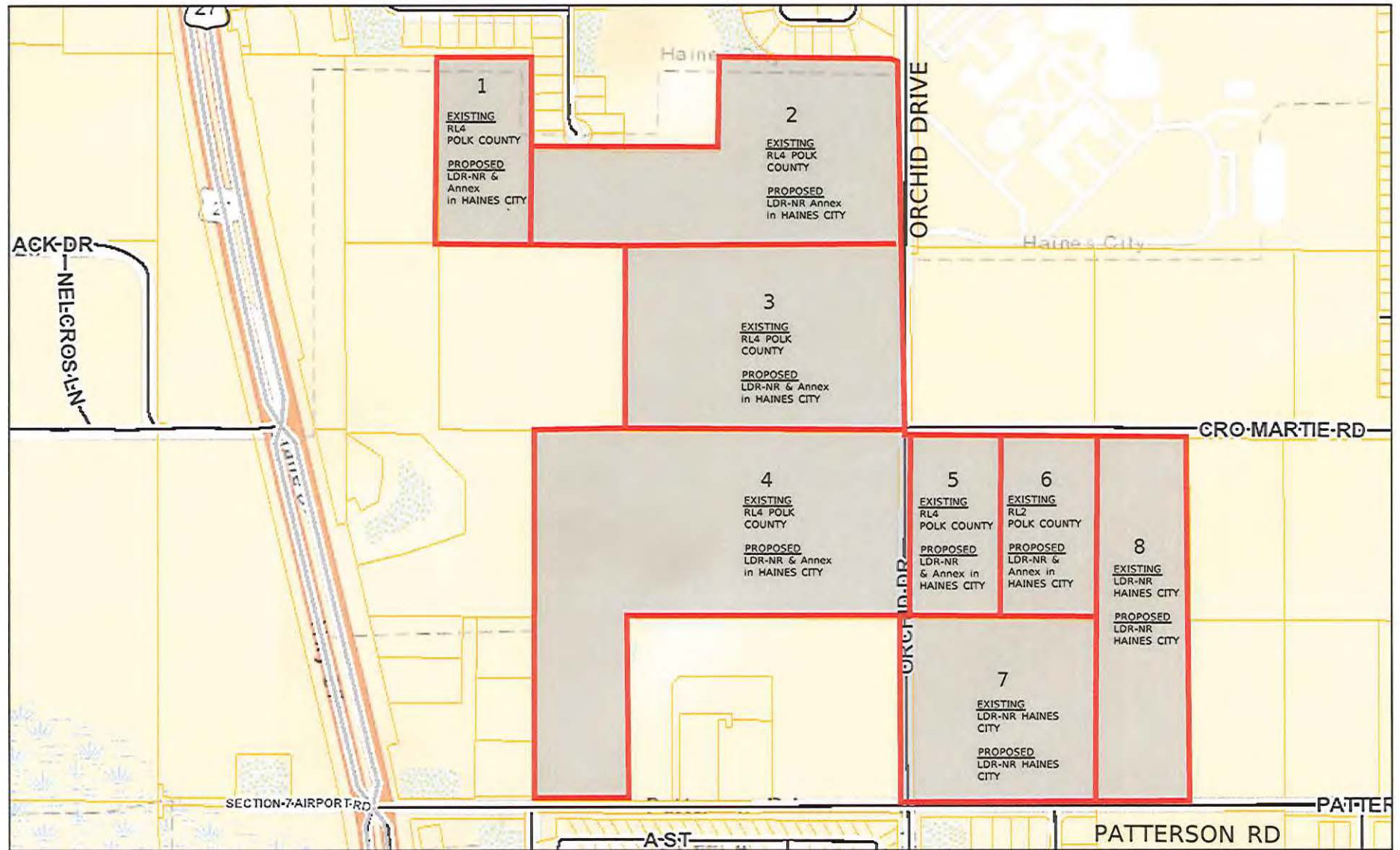
OFFICE: (863) 940-2040
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1925 BARTOW ROAD
 LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
 EMAIL: dennis@woodcivil.com

EXHIBIT 3 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **DISTRICT BOUNDARY MAP**





OFFICE: (863) 940-2040
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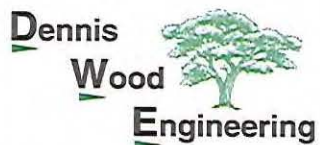
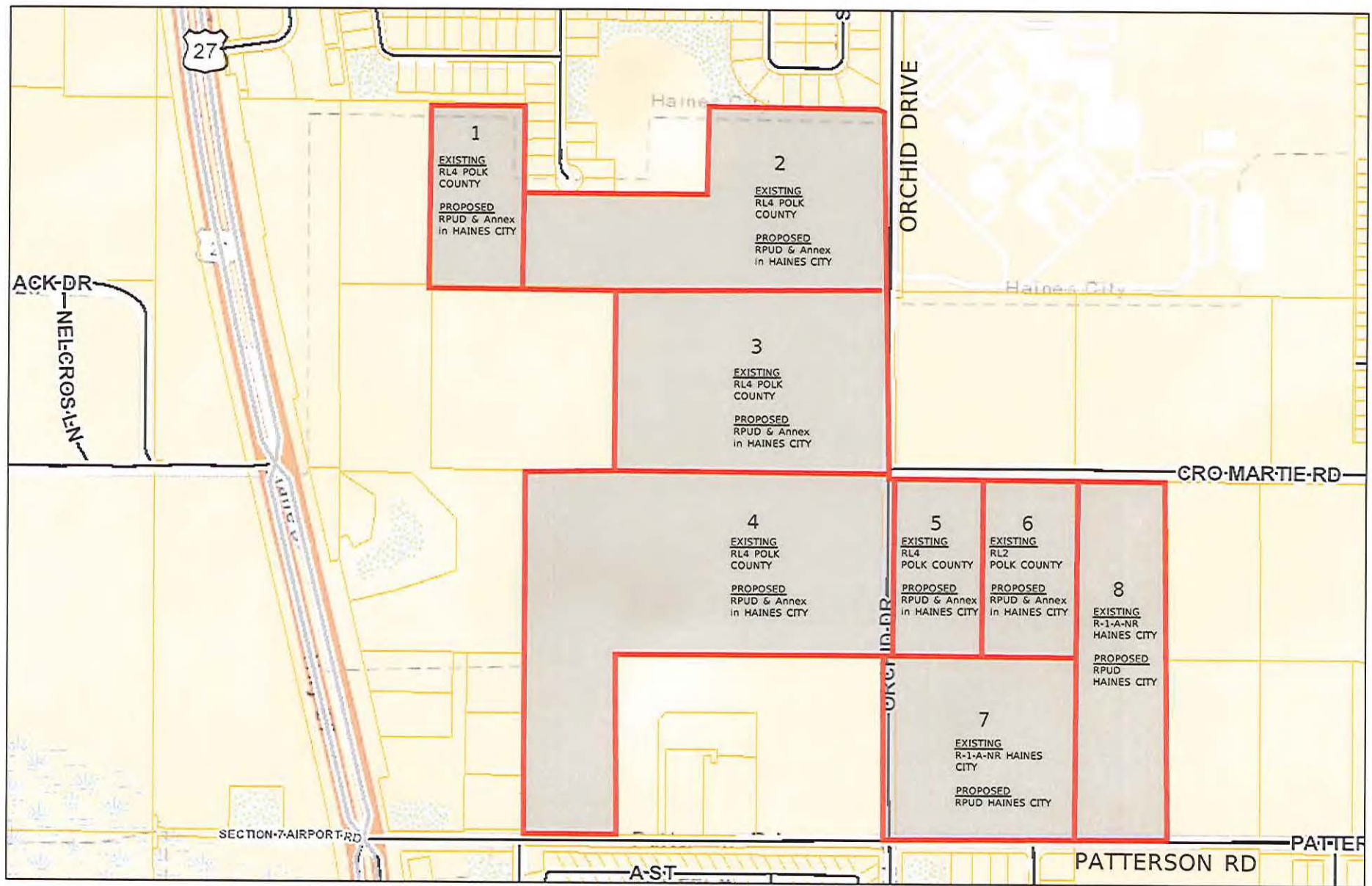
1925 BARTOW ROAD
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EXHIBIT 4 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **FUTURE LAND USE**



NO
SCALE



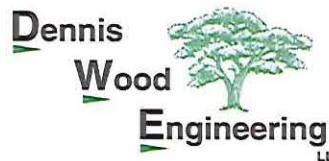
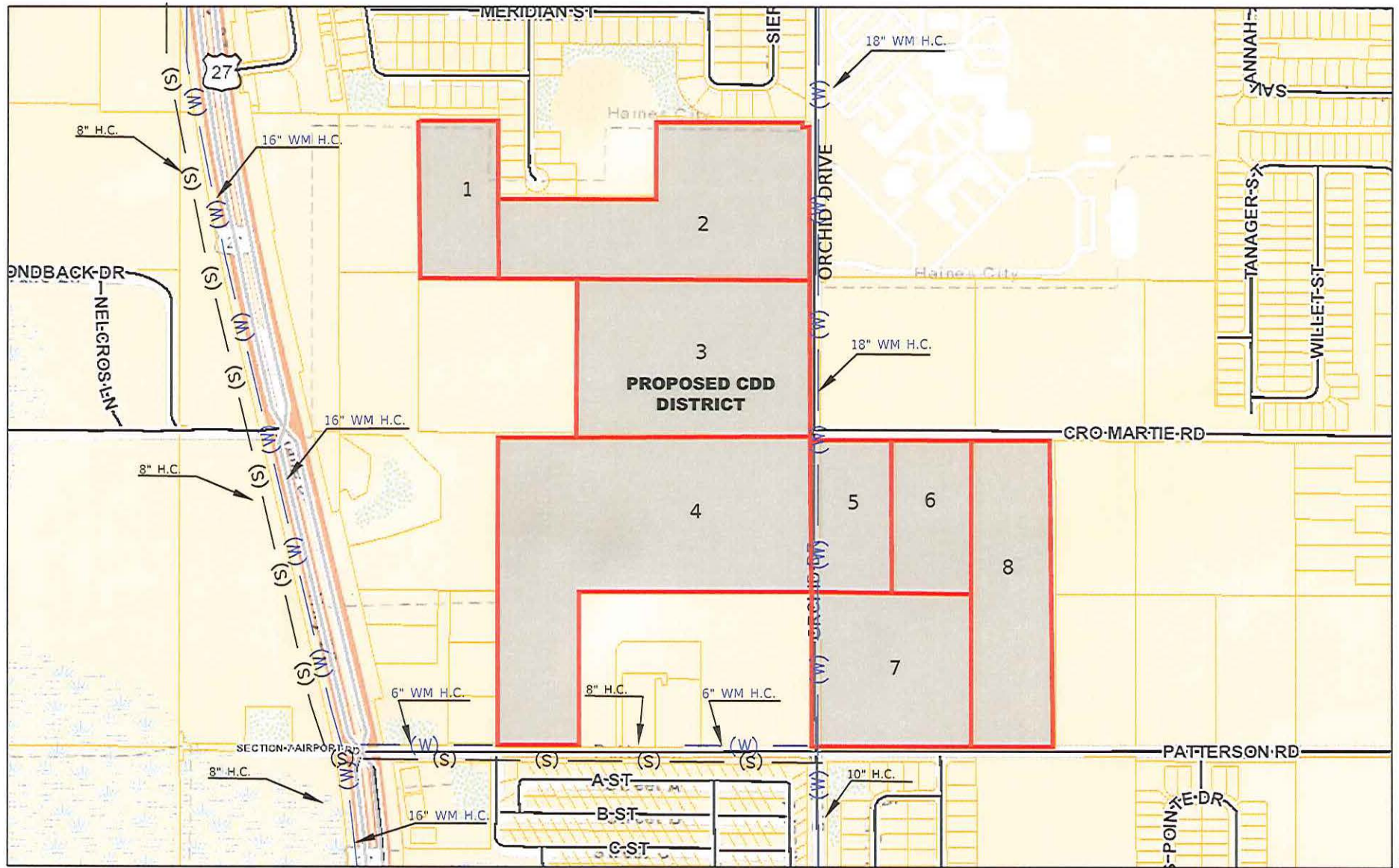
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EXHIBIT 5 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT ZONING MAP





OFFICE: (863) 940-2040
FAX: (863) 940-2044
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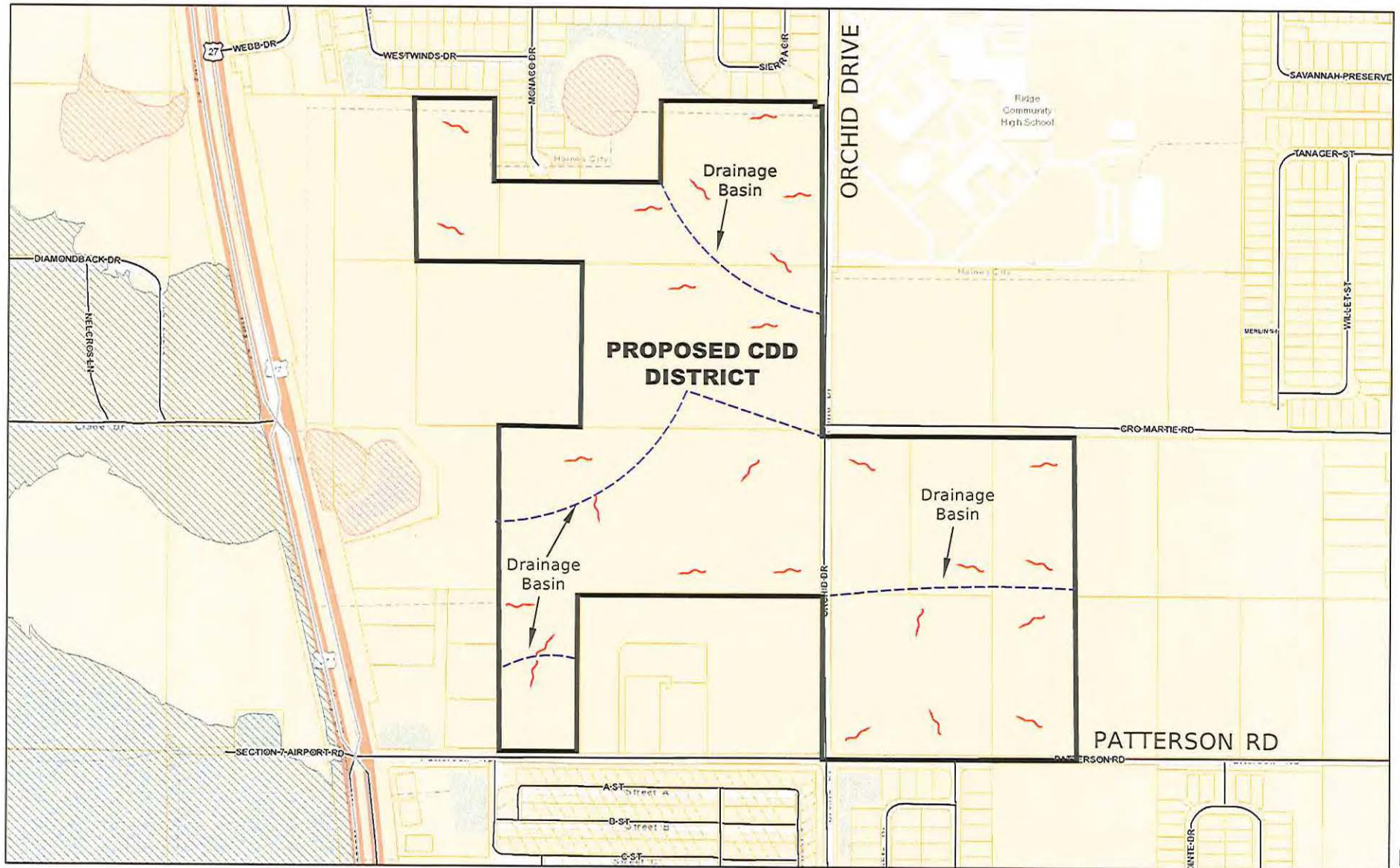
DENNIS WOOD, PROFESSIONAL ENGINEER
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LEGEND

- (W) — EXISTING WATER MAIN (HAINES CITY)
- (S) — EXISTING GRAVITY SEWER MAIN (HAINES CITY)

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT WATER & SEWER





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

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

LEGEND

— FLOW DIRECTION
--- DRAINAGE BASIN

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT DRAINAGE FLOW PATTERN MAP



Exhibit 7
Highland Meadows West
Community Development District
Summary of Probable Cost

<u>Infrastructure</u>	<u>Phase 1 (151 Lots) 2018-2023</u>	<u>Phase 2 (115 Lots) 2019-2024</u>	<u>Phase 3 (130 Lots) 2020-2025</u>	<u>Total (396 Lots)</u>
Offsite Improvements ⁽¹⁾⁽⁵⁾⁽⁷⁾	\$ 220,000.00	\$ -0-	\$ 110,000.00	\$ 330,000.00
Stormwater Management ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	\$ 380,600.00	\$ 290,000.00	\$ 327,600.00	\$ 998,200.00
Utilities (Water, Sewer, & Street Lighting) ^{(1) (5)(7) (9)}	\$1,028,000.00	\$ 480,000.00	\$ 741,000.00	\$2,249,000.00
Roadway ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁷⁾	\$ 940,000.00	\$ 720,000.00	\$ 812,000.00	\$2,472,000.00
Entry Feature ⁽¹⁾⁽⁷⁾⁽⁸⁾	\$ 250,000.00	\$ 150,000.00	\$ 250,000.00	\$ 650,000.00
Parks and Amenities ⁽¹⁾⁽⁷⁾	\$ 600,000.00	\$ 100,000.00	\$ 100,000.00	\$ 800,000.00
Contingency	\$ 340,000.00	\$ 175,000.00	\$ 234,000.00	\$ 749,000.00
TOTAL	\$3,758,600.00	\$1,915,000.00	\$ 2,574,600.00	\$8,248,200.00

Notes:

1. Infrastructure consists of roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks.
2. Excludes grading of each lot in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Stormwater does not include grading associated with building pads.
7. Estimates are based on 2018 cost.
8. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
9. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service.
10. Estimates based on 396 lots.

Exhibit 8
Highland Meadows West
Community Development District
Summary of Proposed District Facilities

<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Entry Feature & Signage	District	District	District Bonds	District
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	City of Haines City	District Bonds	City of Haines City
Street Lighting/Conduit	District	Duke Energy	District Bonds	District
Road Construction	District	District	District Bonds	District
Parks and Amenities	District	District	District Bonds	District
Offsite Improvements	District	Polk County	District Bonds	Polk County

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

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

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

Prepared for:

**BOARD OF SUPERVISORS
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

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

January 8, 2020

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

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EXHIBIT 1- Location Map

EXHIBIT 2- Legal Description

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Land Use Map

EXHIBIT 5- Zoning Map

EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**SECOND SUPPLEMENTAL
ENGINEER'S REPORT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

I. INTRODUCTION

The Highland Meadows West Community Development District (the “District”) is north of Patterson Road, east and west of Orchid Drive within Haines City (the “City”). The District currently contains approximately 97.67 acres and is expected to consist of 442 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under County Ordinance No. 18-045 which was approved by the County Commission on July 10, 2018. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development. This Second Amended and Restated Engineer’s Report amends the previously adopted Engineer’s Report to reflect the addition of lands to the District by Ordinance [REDACTED], which was approved by the County on [REDACTED]. The additional lands are reflected as part of Phase 3 consisting of 9.76 acres.

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

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

benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

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

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

II. PURPOSE AND SCOPE

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

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

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

III. THE DEVELOPMENT

The development will consist of 442 single family homes and associated infrastructure (“Development”). The Development is a planned residential community located north of Patterson Road, east and west of Orchid Drive within the City. Phase 1 and 2 of the development has a land use of LDR-NR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). Phase 3 was annexed from Polk County into the City by Ordinance No. 19-1655. RPUD zoning and LDR-NR land use for Phase 3 is pending approval by the City. The development will be constructed in three (3) phases.

IV. THE CAPITAL IMPROVEMENTS

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

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be within the development west of Orchid Drive. There will be smaller passive park areas on both sides of Orchid Drive within the development at strategic points for maximum utilization of the facilities. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0219G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does appear that floodplain compensation will be required.

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

Public Roadways

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

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

Water and Wastewater Facilities

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

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

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

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

Amenities and Parks

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the Amenity Center, and passive parks through out the development which will include benches and walking trails.

Electric and Lighting

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

Entry Feature, Landscaping, and Irrigation

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

Miscellaneous

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

VI. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

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

PHASE 1 (266 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	Approved
Construction Permits	Approved
Polk County Health Department Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved
ACOE	N/A

PHASE 2 (130 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	October 2019
Construction Permits	October 2019
Polk County Health Department Water	October 2019
FDEP Sewer	October 2019
FDEP NOI	October 2019
ACOE	N/A

PHASE 3 (46 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	November 2019
Preliminary Plat	November 2019
SWFWMD ERP	January 2020
Construction Permits	January 2020
Polk County Health Department Water	January 2020
FDEP Sewer	January 2020
FDEP NOI	January 2020
ACOE	January 2020

VII. RECOMMENDATION

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

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

VIII. REPORT MODIFICATION

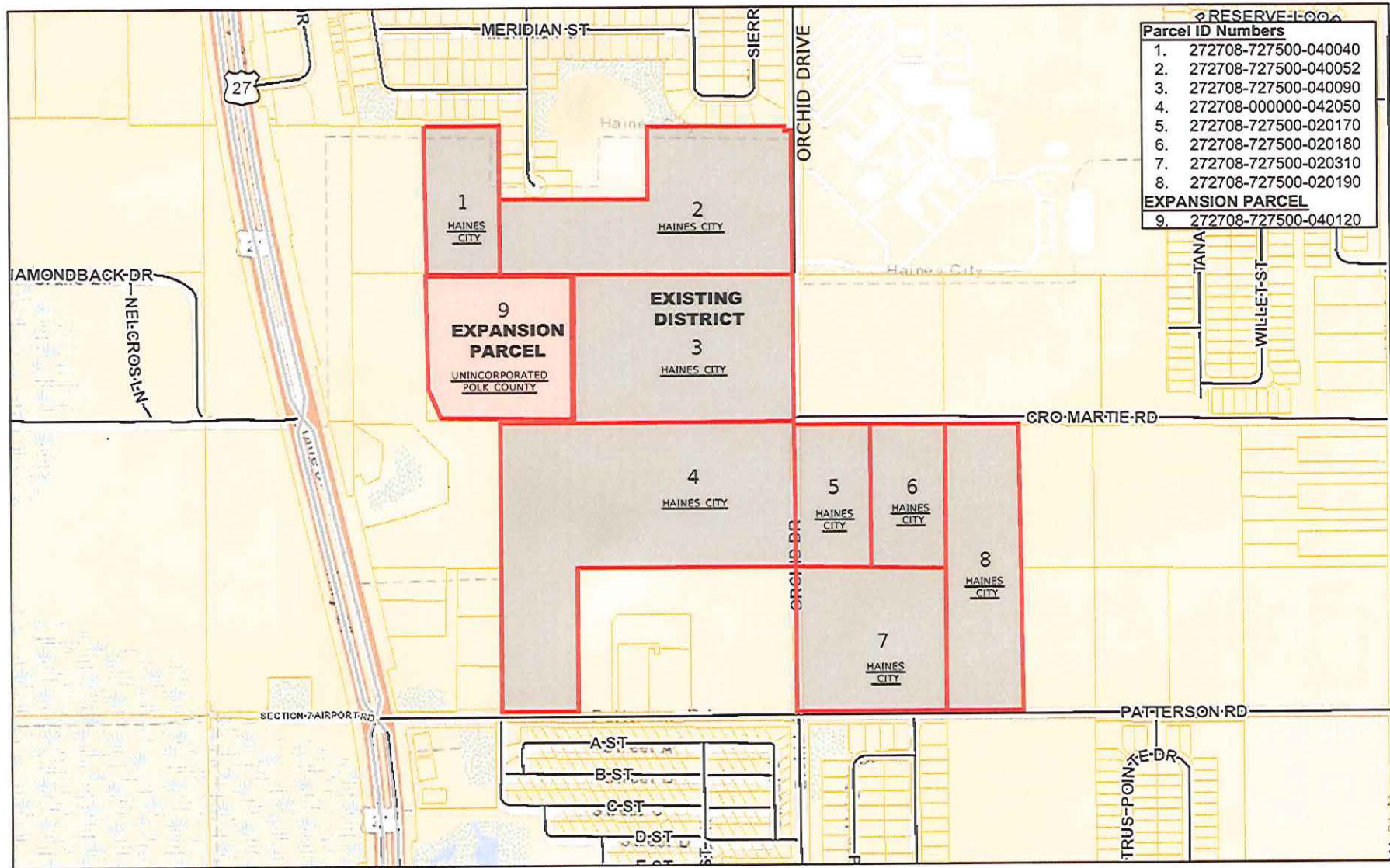
During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

IX. CONCLUSION

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

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

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



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OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018
EMAIL: INFO@WOODCIVIL.COM

EXHIBIT 1 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **LOCATION MAP**



EXISTING DISTRICT LEGAL DESCRIPTION

TRACT 4 IN THE SW ¼ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH ½ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 7 AND 8 AND THE SOUTH ½ OF TRACTS 5 AND 6 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH ½ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 9, 10, AND 11, IN THE SW ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE ¼ OF THE NE ¼ OF THE SW ¼ AND THE EAST ½ OF THE SW ¼ OF THE NE ¼ OF THE SW ¼ OF SECTION 8.

AND

THE SOUTHEAST ¼ OF THE SOUTHWEST ¼, LESS THE EAST ¼ OF THE SOUTH ½ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

AND

TRACT 17 IN THE SOUTHEAST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACT 18 IN THE SE ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

AND

TRACTS 31 AND 32 IN THE SE ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 19 AND 30, IN THE SE ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTINUED ON PAGE 2 OF 3



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EXHIBIT 2 - EXISTING DISTRICT HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 4" X 4" CONCRETE MONUMENT AND CAP "LB 5486" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA AND THE WESTERLY RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO PLAT BOOK 126, PAGES 27 AND 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°23'53"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-89°40'39"-E, 19.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO MAP BOOK 17, PAGES 78 TO 86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1) S-00°33'47"-E, 196.32 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°03'38"-E, 448.01 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°01'10"-E, 339.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 4) S-00°03'05"-W, 305.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE SOUTH LINE OF SAID TRACT 9, SAID POINT IS HEREBY DESIGNATED "**POINT-A**" TO BE USED HEREINAFTER; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG THE SOUTH LINE OF SAID TRACTS 9, 10, 11, 12, AND 13, N-89°43'48"-W, 1585.69 FEET; THENCE DEPARTING SAID SOUTH LINE, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE SAID TRACT 13; THENCE ALONG SAID WEST LINE AND THE WEST LINE OF SAID TRACT 4 AND ITS NORTHERLY PROJECTION, N-00°16'28"-W, 1220.78 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE S-89°40'39"-E, 330.48 FEET TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID TRACT 4; THENCE ALONG THE WEST LINE OF SAID TRACT 4, AND ITS NORTHERLY PROJECTION, S-00°17'57"-E, 330.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTH $\frac{1}{2}$ OF SAID TRACT 5; THENCE ALONG SAID NORTH LINE, AND ALONG THE NORTH LINE OF THE SOUTH $\frac{1}{2}$ OF SAID TRACT 6, S-89°41'26"-E, 661.24 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE WEST LINE OF SAID TRACT 7; THENCE ALONG SAID WEST LINE, AND ITS NORTHERLY PROJECTION N-00°20'56"-W, 329.97 FEET TO A 5/8" IRON ROD AND CAP "LB 6512" STANDING ON THE NORTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8, THENCE ALONG SAID NORTH LINE, N-89°40'39"-W, 621.00 FEET TO THE **POINT OF BEGINNING**.

AND

COMMENCE AT PREVIOUSLY DESIGNATED "**POINT-A**" AND RUN THENCE S-00°05'11"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-00°03'39"-W, 190.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°12'52"-E, 241.43 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°24'46"-E, 228.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT IT INTERSECTION WITH THE NORTH LINE OF THE EAST $\frac{3}{4}$ OF THE SOUTH $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG SAID NORTH LINE, N-89°45'22"-W, 964.66 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE EAST LINE OF THE EAST $\frac{3}{4}$ OF THE SOUTH $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8, THENCE ALONG SAID EAST LINE, S-00°19'26"-E, 650.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY, S-89°49'12"-W, 331.60 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH THE WEST LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8; THENCE ALONG SAID WEST LINE, N-00°17'57"-W, 1313.42 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE, S-89° 43'48"-E, 1297.09 FEET TO THE **POINT OF BEGINNING**.

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**EXHIBIT 2 - EXISTING DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

PAGE 2 OF 3

ALSO AND

COMMENCE AT PREVIOUSLY DESIGNATED **"POINT-A"** AND RUN THENCE S-54°26'27"-E, 51.90 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF SAID TRACTS 17, 18, AND 19 AND THE EASTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE, ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID NORTH LINE S-89°47'38"-E, 980.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 19; THENCE ALONG THE EAST LINE OF SAID TRACT 19, AND CONTINUING ALONG THE EAST LINE OF SAID TRACT 30, S-00°20'45"-E, 1283.28 FEET TO A P.K. NAIL AND DISK "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-89°51'37"-W, 958.19 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) N-46°48'21"-W, 18.40 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) N-31°41'13"-W, 15.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH SAID EASTERLY MAINTAINED RIGHT-OF-WAY OF SAID ORCHID DRIVE; THENCE ALONG SAID EASTERLY MAINTAINED RIGHT-OF-WAY, N-00°23'59"-W, 1263.72 FEET TO THE **POINT OF BEGINNING**.

AND LESS

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE SOUTHEAST CORNER OF SAID TRACT 12 AND RUN ALONG THE SOUTH LINE OF SAID TRACT 12 AND CONTINUE ALONG THE SOUTH SAID TRACT 13, N-89°43'48"-W, 619.58 FEET; THENCE DEPARTING THE SOUTH LINE SAID TRACT 13, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE OF SAID TRACT 13; THENCE ALONG SAID WEST LINE, N-00°16'28"-W, 560.39 FEET TO THE NORTHWEST CORNER OF SAID TRACT 13; THENCE ALONG THE NORTH LINE OF SAID TRACT 13 AND CONTINUE ALONG THE NORTH LINE OF SAID TRACT 12, S-89°42'13"-E, 661.52 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 12; THENCE ALONG THE EAST LINE OF SAID TRACT 12, S-00°19'26"-E, 645.09 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 87.91 ACRES MORE OR LESS.



**EXHIBIT 2 - EXISTING DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

EXPANSION PARCEL LEGAL DESCRIPTION

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE POINT OF BEGINNING.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE SOUTHEAST CORNER OF SAID TRACT 12 AND RUN ALONG THE SOUTH LINE OF SAID TRACT 12 AND CONTINUE ALONG THE SOUTH SAID TRACT 13, N-89°43'48"-W, 619.58 FEET; THENCE DEPARTING THE SOUTH LINE SAID TRACT 13, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE OF SAID TRACT 13; THENCE ALONG SAID WEST LINE, N-00°16'28"-W, 560.39 FEET TO THE NORTHWEST CORNER OF SAID TRACT 13; THENCE ALONG THE NORTH LINE OF SAID TRACT 13 AND CONTINUE ALONG THE NORTH LINE OF SAID TRACT 12, S-89°42'13"-E, 661.52 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 12; THENCE ALONG THE EAST LINE OF SAID TRACT 12, S-00°19'26"-E, 645.09 FEET TO THE POINT OF BEGINNING.

CONTAINING 9.76 ACRES MORE OR LESS.



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

EXHIBIT 2 - EXPANSION PARCEL HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

OVERALL LEGAL DESCRIPTION AFTER EXPANSION

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{2}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

AND

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{1}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

AND

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

AND

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTINUED ON PAGE 2 OF 3



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EXHIBIT 2 - OVERALL AMENDED DISTRICT HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

PAGE 1 OF 3

AND TOGETHER WITH

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 4" X 4" CONCRETE MONUMENT AND CAP "LB 5486" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA AND THE WESTERLY RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO PLAT BOOK 126, PAGES 27 AND 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°23'53"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-89°40'39"-E, 19.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO MAP BOOK 17, PAGES 78 TO 86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1) S-00°33'47"-E, 196.32 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°03'38"-E, 448.01 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°01'10"-E, 339.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 4) S-00°03'05"-W, 305.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE SOUTH LINE OF SAID TRACT 9, SAID POINT IS HEREBY DESIGNATED "**POINT-A**" TO BE USED HEREINAFTER; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG THE SOUTH LINE OF SAID TRACTS 9, 10, 11, 12, AND 13, N-89°43'48"-W, 1585.69 FEET; THENCE DEPARTING SAID SOUTH LINE, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE SAID TRACT 13; THENCE ALONG SAID WEST LINE AND THE WEST LINE OF SAID TRACT 4 AND ITS NORTHERLY PROJECTION, N-00°16'28"-W, 1220.78 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE S-89°40'39"-E, 330.48 FEET TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID TRACT 4; THENCE ALONG THE WEST LINE OF SAID TRACT 4, AND ITS NORTHERLY PROJECTION, S-00°17'57"-E, 330.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 5; THENCE ALONG SAID NORTH LINE, AND ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 6, S-89°41'26"-E, 661.24 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE WEST LINE OF SAID TRACT 7; THENCE ALONG SAID WEST LINE, AND ITS NORTHERLY PROJECTION N-00°20'56"-W, 329.97 FEET TO A 5/8" IRON ROD AND CAP "LB 6512" STANDING ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID NORTH LINE, N-89°40'39"-W, 621.00 FEET TO THE **POINT OF BEGINNING**.

AND

COMMENCE AT PREVIOUSLY DESIGNATED "**POINT-A**" AND RUN THENCE S-00°05'11"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-00°03'39"-W, 190.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°12'52"-E, 241.43 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°24'46"-E, 228.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH THE NORTH LINE OF THE EAST ¼ OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG SAID NORTH LINE, N-89°45'22"-W, 964.66 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE EAST LINE OF THE EAST ¼ OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID EAST LINE, S-00°19'26"-E, 650.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY, S-89°49'12"-W, 331.60 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH THE WEST LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID WEST LINE, N-00°17'57"-W, 1313.42 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE, S-89° 43'48"-E, 1297.09 FEET TO THE **POINT OF BEGINNING**.

CONTINUED ON PAGE 3 OF 3



1925 BARTOW ROAD • LAKELAND, FL 33801

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

EMAIL: INFO@WOODCIVIL.COM

**EXHIBIT 2 - OVERALL AMENDED DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

PAGE 2 OF 3

ALSO AND

COMMENCE AT PREVIOUSLY DESIGNATED **"POINT-A"** AND RUN THENCE S-54°26'27"-E, 51.90 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF SAID TRACTS 17, 18, AND 19 AND THE EASTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE, ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID NORTH LINE S-89°47'38"-E, 980.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 19; THENCE ALONG THE EAST LINE OF SAID TRACT 19, AND CONTINUING ALONG THE EAST LINE OF SAID TRACT 30, S-00°20'45"-E, 1283.28 FEET TO A P.K. NAIL AND DISK "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-89°51'37"-W, 958.19 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) N-46°48'21"-W, 18.40 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) N-31°41'13"-W, 15.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH SAID EASTERLY MAINTAINED RIGHT-OF-WAY OF SAID ORCHID DRIVE; THENCE ALONG SAID EASTERLY MAINTAINED RIGHT-OF-WAY, N-00°23'59"-W, 1263.72 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 97.67 ACRES MORE OR LESS.



EXHIBIT 2 - OVERALL AMENDED DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION

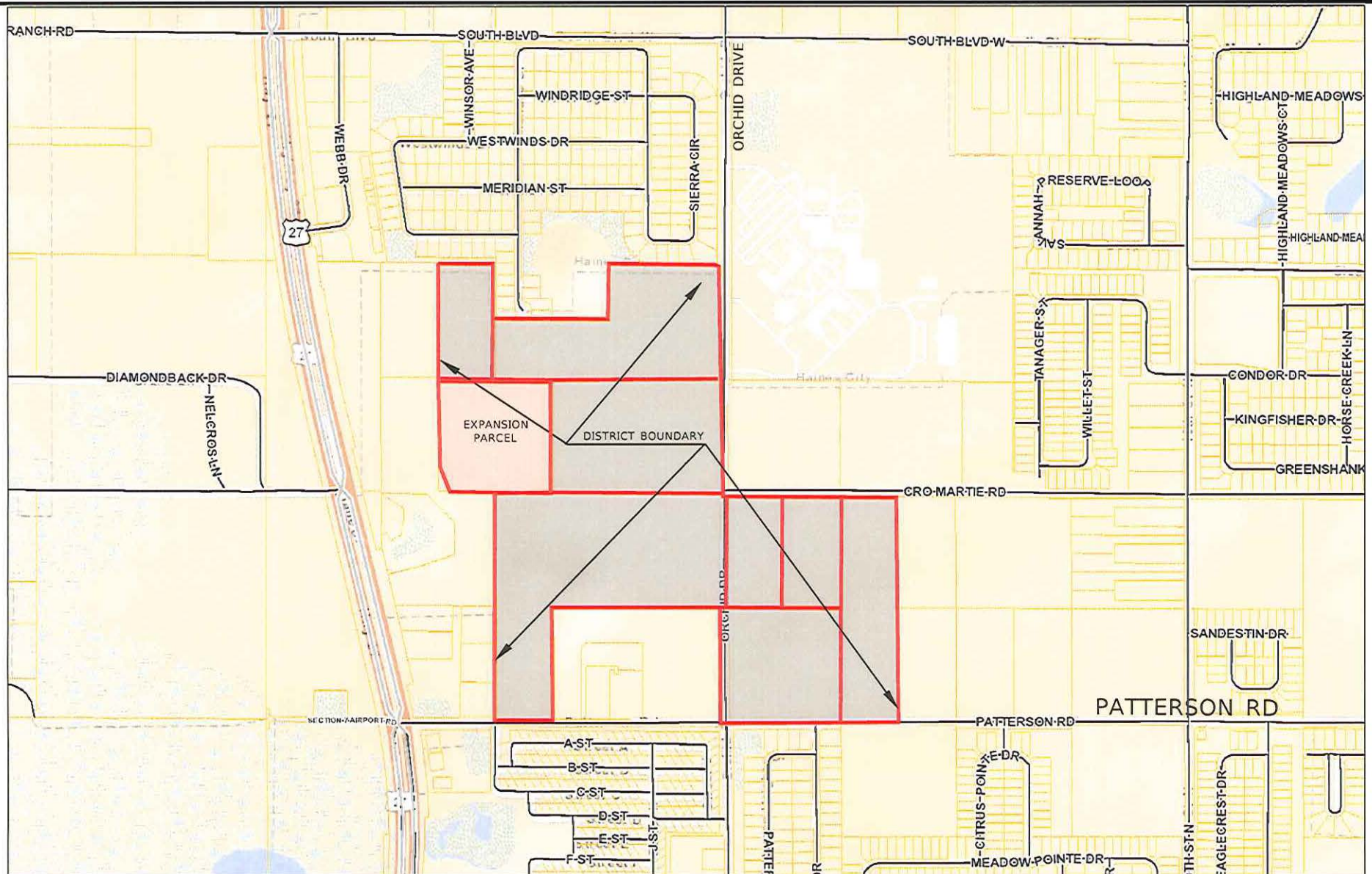
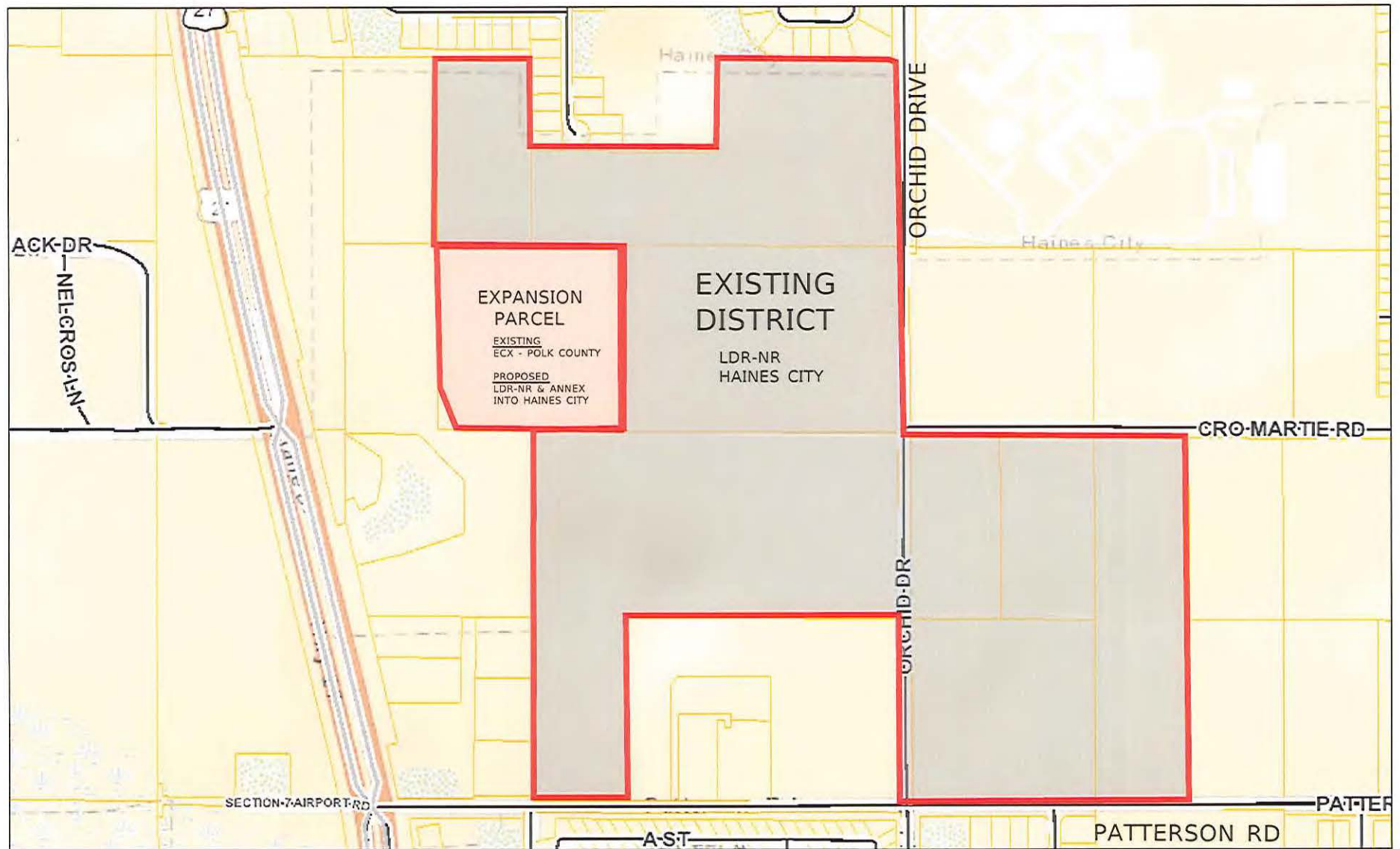


EXHIBIT 3
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
DISTRICT BOUNDARY MAP



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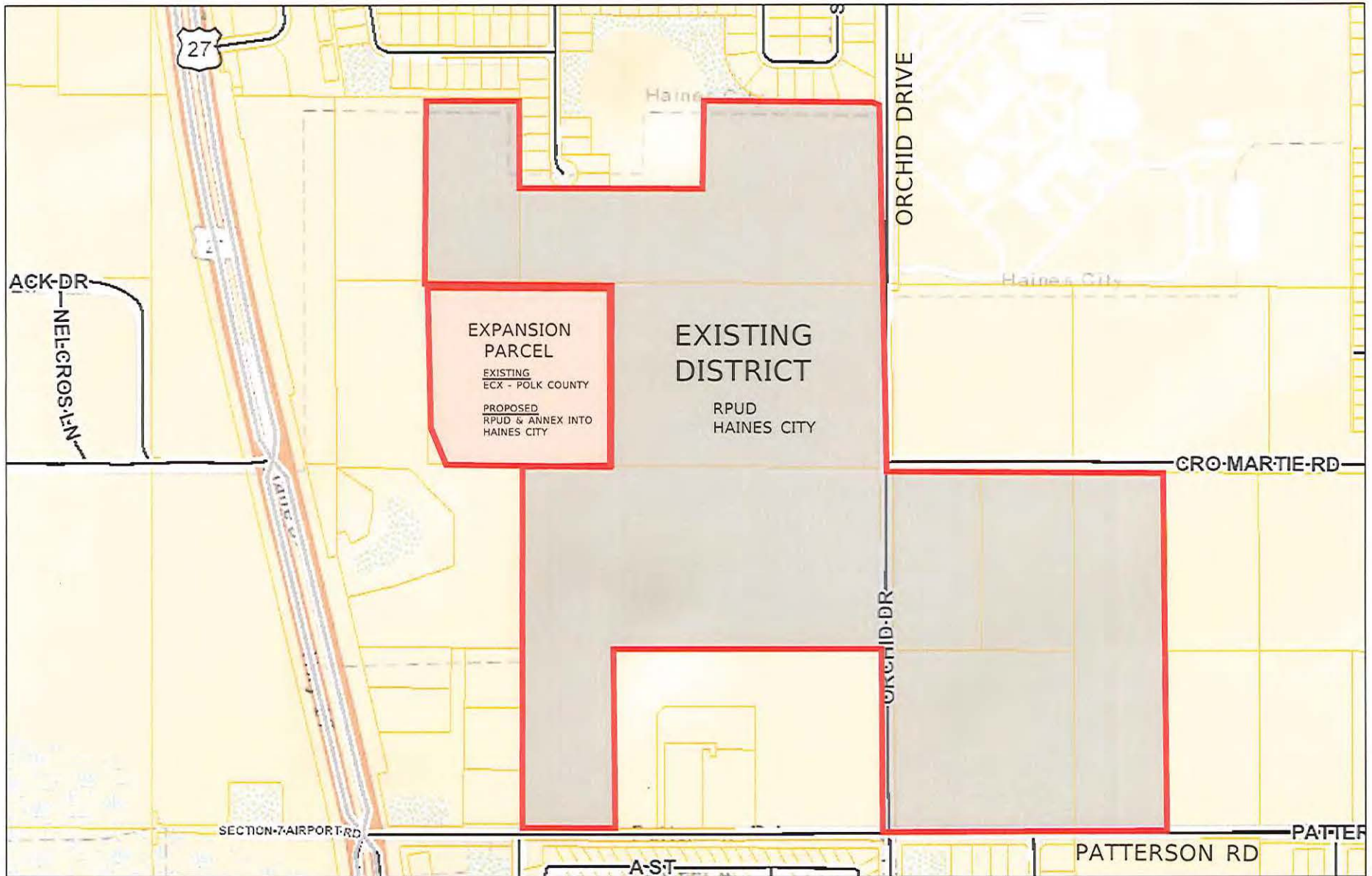


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LEGEND
LDR-NR: LOW DENSITY RESIDENTIAL
NORTH RIDGE (HAINES CITY)
ECX: EMPLOYMENT CENTER
(POLK COUNTY)

EXHIBIT 4
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
FUTURE LAND USE





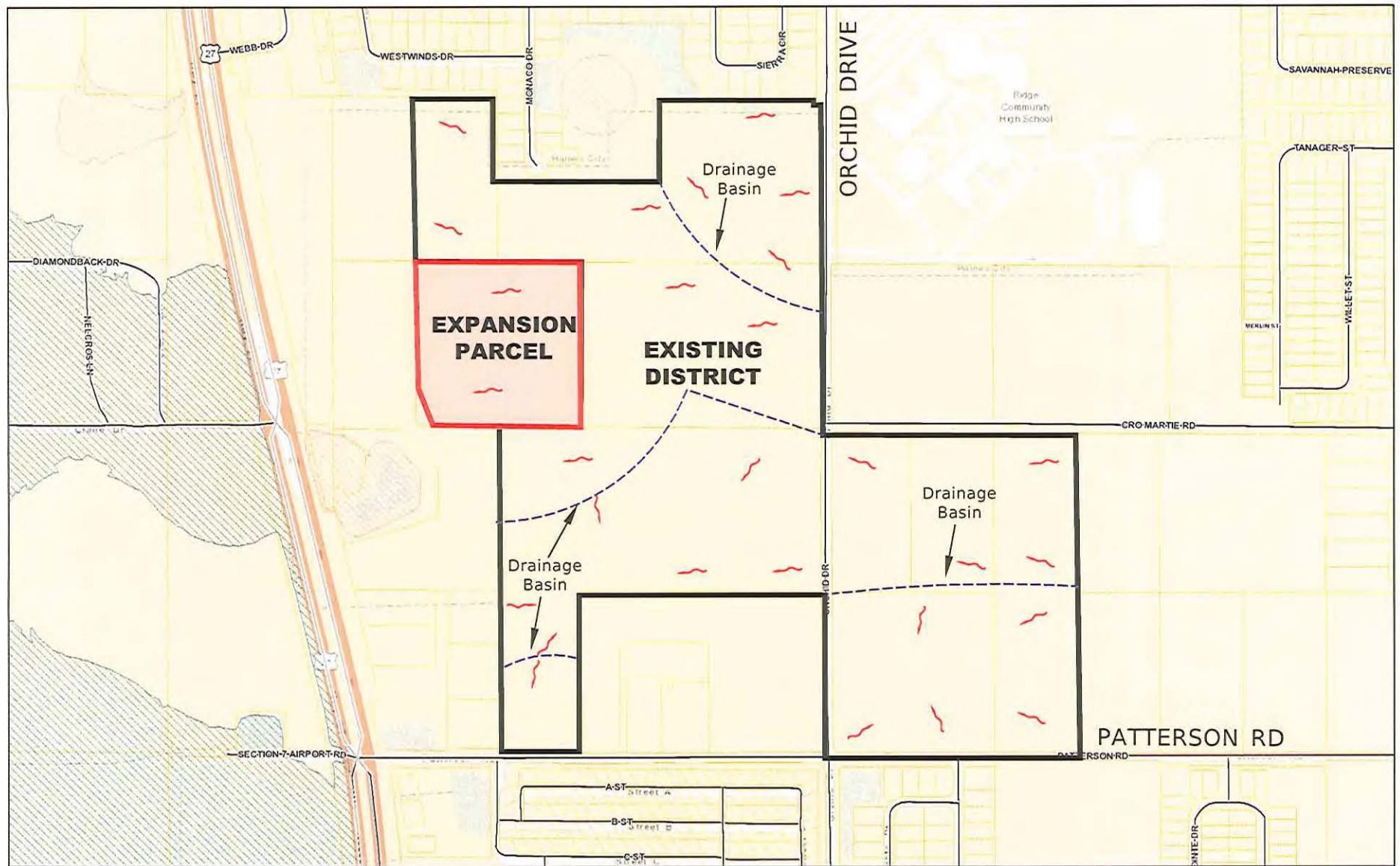
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 EMAIL: INFO@WOODCIVIL.COM

LEGEND

LDR-NR: LOW DENSITY RESIDENTIAL
 NORTH RIDGE (HAINES CITY)
 RPUD: RESIDENTIAL PLANNED UNIT
 DEVELOPMENT (HAINES CITY)
 ECX: EMPLOYMENT CENTER
 (POLK COUNTY)

EXHIBIT 5
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
ZONING MAP





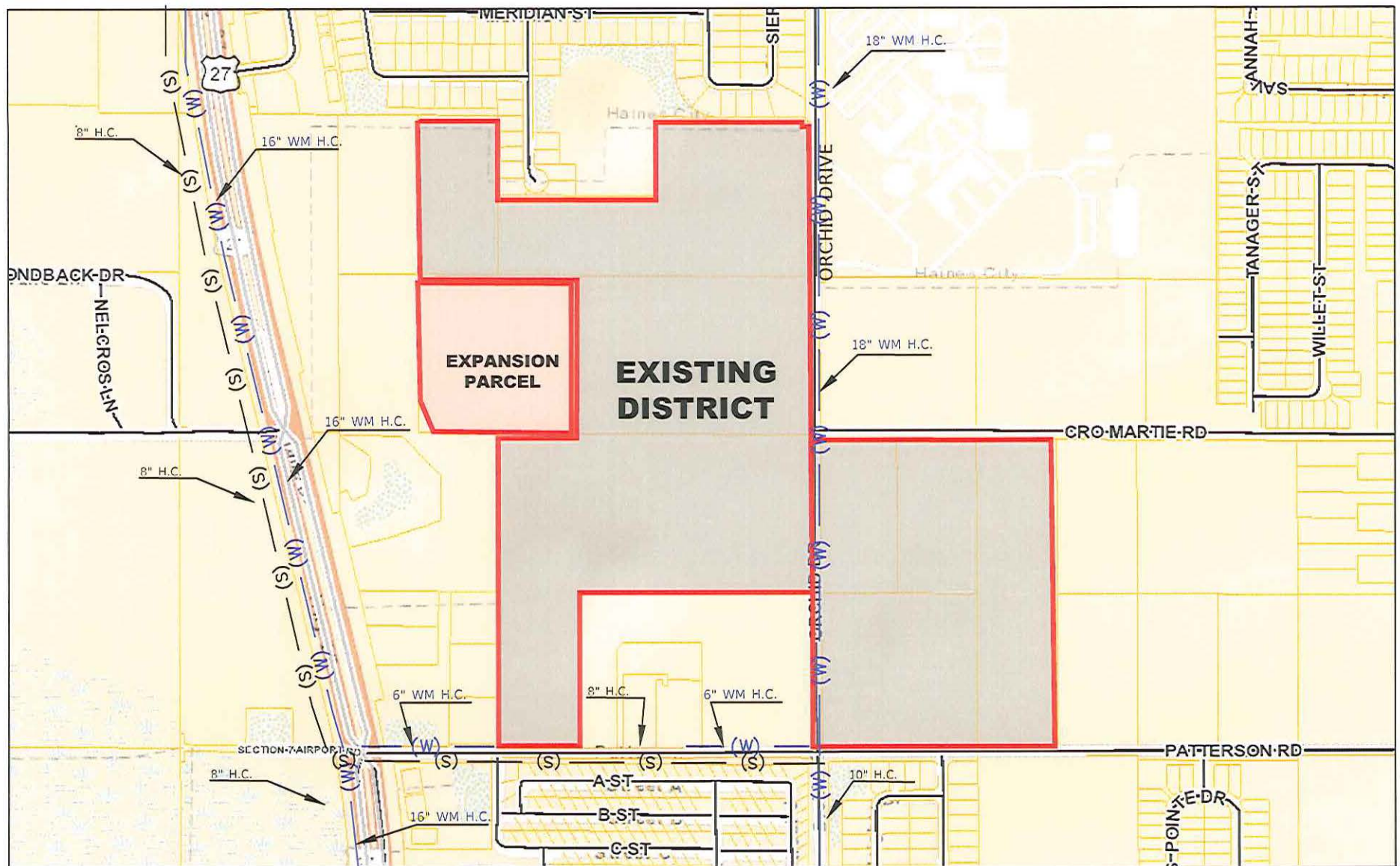
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LEGEND
 ——— FLOW DIRECTION
 - - - - - DRAINAGE BASIN

COMPOSITE EXHIBIT 6
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
DRAINAGE FLOW PATTERN MAP



NO
SCALE



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LEGEND

- (W) — EXISTING WATER MAIN (HAINES CITY)
- (S) — EXISTING GRAVITY SEWER MAIN (HAINES CITY)

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT WATER & SEWER



Exhibit 7
Highland Meadows West
Community Development District
Summary of Probable Cost

<u>Infrastructure</u> ⁽¹⁾⁽⁹⁾	<u>Phase 1</u> <u>(266 Lots)</u> <u>2019-2020</u>	<u>Phase 2</u> <u>(130 Lots)</u> <u>2020-2021</u>	<u>Phase 3</u> <u>(46 Lots)</u> <u>2020-2021</u>	<u>Total</u> <u>(442 Lots)</u>
Offsite Improvements ⁽⁵⁾⁽⁶⁾	\$ 270,000.00	\$ 118,000.00	\$ 42,000.00	\$ 430,000.00
Stormwater Management ⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾	\$1,149,000.00	\$ 560,000.00	\$ 200,000.00	\$1,909,000.00
Utilities (Water, Sewer, & Street Lighting) ^{(5)(6) (8)}	\$1,975,000.00	\$ 970,000.00	\$ 350,000.00	\$3,295,000.00
Roadway ⁽⁴⁾⁽⁵⁾⁽⁶⁾	\$ 995,000.00	\$ 490,000.00	\$ 200,000.00	\$1,685,000.00
Entry Feature & Signage ⁽⁶⁾⁽⁷⁾	\$ 440,000.00	\$ 210,000.00	\$ 20,000.00	\$ 670,000.00
Amenity Center ⁽¹⁾⁽⁶⁾	\$ 412,894.00	\$ 201,790.00	\$ 70,000.00	\$ 684,684.00
Parks and Recreation Facilities ⁽¹⁾⁽⁶⁾	\$ 127,106.00	\$ 58,210.00	\$ 20,000.00	\$ 205,316.00
Contingency	\$ 540,000.00	\$ 238,000.00	\$ 78,000.00	\$ 856,000.00
TOTAL	\$5,909,000.00	\$2,846,000.00	\$ 980,000.00	\$9,735,000.00

Notes:

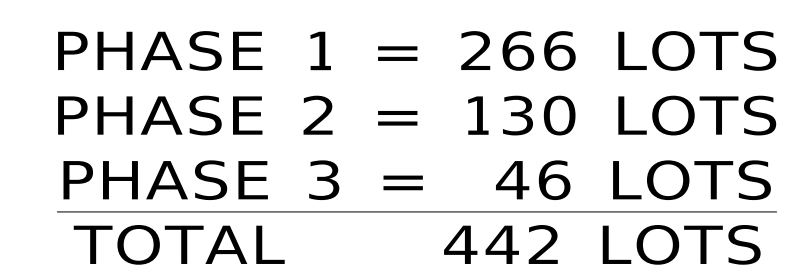
1. Infrastructure consists of public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks.
2. Excludes grading of each lot for initial pad construction, lot finishing, and in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering of public roads.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2019 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wires in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 442 lots.

Exhibit 8
Highland Meadows West
Community Development District
Summary of Proposed District Facilities

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


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

**Street Lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Duke Energy.



DENNIS L. WOOD, P.E. #17646 (FL) DATE

EXHIBIT
9

Dennis

Wood
Engineering LLC

1925 BARTOW ROAD
LAKELAND, FL 33601

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: denniswoodengineering@gmail.com

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

[illegible]

This instrument was prepared by and
upon recording should be returned to:

(This space reserved for Clerk)

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

**AGREEMENT BY AND BETWEEN THE HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT AND ORCHID TERRACE
GROUP, LLC, REGARDING TRUE-UP AS TO
ASSESSMENT AREA 3 ASSESSMENTS**

THIS TRUE-UP AGREEMENT (“Agreement”) is made and entered into this 18th day of February, 2020, by and between:

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in unincorporated Polk County and in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the “District”); and

ORCHID TERRACE GROUP, LLC, a Florida limited liability company, an owner and developer of certain lands within the District, with a mailing address of 346 East Central Avenue, Winter Haven, Florida 33880, and its successors and assigns (the “Developer”, and together with the District, the “Parties”).

RECITALS

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

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

WHEREAS, Developer is the owner of a portion of the lands within the District and a developer of a portion of the same, which lands are described in **Exhibit A** (“Assessment Area 3”); and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services, as detailed in the *Engineer’s Report for Capital Improvements* dated July 2018, as supplemented by that *Second Supplemental Engineer’s Report for Capital Improvements* dated

January 8, 2020 (together, the “Engineer’s Report”) for the improvements associated with the development of Assessment Area 3 (the “Assessment Area 3 Project”), attached to this Agreement as **Composite Exhibit B** and the estimated costs of the improvements related to Assessment Area 3 Project is identified therein; and

WHEREAS, the District intends to finance a portion of the Assessment Area 3 Project, through the anticipated issuance of its Highland Meadows West Community Development District Special Assessment Bonds, Series 2020A (Assessment Area 3 Project), in the principal amount of \$955,000 (the “Assessment Area 3 Bonds”); and

WHEREAS, pursuant to Resolutions 2018-25, 2018-26, 2018-30, 2020-02, 2020-03, 2020-07, and 2020-10 (the “Assessment Resolutions”), the District imposed special assessments on the Assessment Area 3 (the “Assessment Area 3 Assessments”) within the District to secure the repayment of a portion of the Assessment Area 3 Bonds, including interest thereon; and

WHEREAS, Developer agrees that all developable lands within Assessment Area 3 benefit from the timely design, construction, or acquisition of the Assessment Area 3 Project; and

WHEREAS, Developer agrees that the Assessment Area 3 Assessments which were imposed on Assessment Area 3 within the District, have been validly imposed and constitute valid, legal and binding liens upon Assessment Area 3, which Assessment Area 3 Assessments remain unsatisfied; and

WHEREAS, to the extent permitted by law, Developer waives any defect in notice or publication or in the proceedings to levy, impose and collect the Assessment Area 3 Assessments on Assessment Area 3 within the District; and

WHEREAS, the *Master Assessment Methodology* dated July 24, 2018, as supplemented by that *Supplemental Assessment Methodology for Highland Meadows West Community Development District Assessment Area 3 and Assessment Area 3* dated January 29, 2020 (together, the “Assessment Report”), provides that as Assessment Area 3 is platted or re-platted, the allocation of the amounts assessed to and constituting a lien upon Assessment Area 3 within the District would be allocated and calculated based upon certain density assumptions relating to the number of each type of single-family units to be constructed on Assessment Area 3 within the District, which assumptions were provided by Developer; and

WHEREAS, Developer intends that Assessment Area 3 will be platted, planned and developed based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the District's Assessment Report; and

WHEREAS, the District's Assessment Report anticipates a mechanism by which Developer shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, the amount of such payments being determined generally by a calculation of the remaining unallocated debt prior to the recording of any plat or site plan for a parcel or tract, as described in the District’s Assessment Report (which payments shall collectively be referenced as the “True-Up Payment”); and

WHEREAS, Developer and the District desire to enter into an agreement to confirm Developer's intention and obligation, if required, to make the True-Up Payment related to the Assessment Area 3 Assessments, subject to the terms and conditions contained herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

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

SECTION 2. COVENANTS.

A. The provisions of this Agreement shall constitute a covenant running with Assessment Area 3 lands, which lands are described herein in **Exhibits A**, and shall remain in full force and effect and be binding upon Developer, its heirs, legal representatives, estates, successors, grantees, and assigns until released pursuant to the terms herein.

B. Developer agrees that to the extent Developer fails to timely pay all Assessment Area 3 Assessments collected by mailed notice of the District, said unpaid Assessment Area 3 Assessments (including True-Up Payments), may be placed on the tax roll by the District for collection by the Tax Collector pursuant to section 197.3632, *Florida Statutes*, in any subsequent year.

SECTION 3. SPECIAL ASSESSMENT REALLOCATION.

A. *Assumptions as to the Assessment Area 3 Assessments.* As of the date of the execution of this Agreement, Developer has informed the District that Developer intends to plat Assessment Area 3 into a total of 46 single-family lots or 46 Equivalent Residential Units ("ERUs").

B. *Process for Reallocation of Assessments.* The Assessment Area 3 Assessments will be reallocated among Assessment Area 3 as Assessment Area 3 is platted or re-platted (hereinafter referred to as "plat" or "platted"). In connection with such platting of Assessment Area 3 of the District, the Assessment Area 3 Assessments imposed on the lands being platted will be allocated based upon the precise number and type of lots within the area being platted. It is intended that all the Assessment Area 3 Assessments will be assigned to the 46 lots platted in Assessment Area 3. In furtherance thereof, at such time as Assessment Area 3 is platted, Developer covenants that such plat or plats shall be presented to the District. The District shall allocate the Assessment Area 3 Assessments to the number of lots being platted and the remaining lands in Assessment Area 3 in accordance with the District's Assessment Report and cause such reallocation to be recorded in the District's Improvement Lien Book.

(i) It is or will be an express condition of the liens established by the Assessment Resolutions that any and all plats containing any portion of Assessment Area 3 within the District owned by Developer shall be presented to the District for review and allocation of the Assessment Area 3 Assessments to the lots being platted and the

remaining property within Assessment Area 3 in accordance with the Assessment Report ("Reallocation"). Developer covenants to comply with this requirement for the Reallocation. The District agrees that no further action by the Board of Supervisors shall be required. The District's review of the plats shall be limited solely to the Reallocation of Assessment Area 3 Assessments and enforcement of the District's assessment liens. Nothing herein shall in any way operate to or be construed as providing any other plat and plan approval or disapproval powers to the District.

(ii) The purpose of the True-Up calculation is to ensure that the bond debt will be able to be assigned to at least 46 platted lots within Assessment Area 3 of the District. Thus, at the time of platting of any portion of Assessment Area 3, or any re-platting thereof, there must be at least 46 platted lots in Assessment Area 3 to assign the bond debt to. If not, subject to subsection (v) below, the District would require a True-Up Payment from Developer or the person or entity seeking to file such plat in an amount sufficient to reduce the remaining bond debt to the actual number of lots platted in Assessment Area 3 in the par amount per platted lot as set forth in the Assessment Report.

(iii) The True-Up calculation shall be performed at the time any portion of the Assessment Area 3 is platted.

(iv) If at the time the True-Up calculation is performed, it is determined that less than 46 lots are to be platted within Assessment Area 3, a True-Up Payment shall become immediately due and payable. Any such True-Up Payment determined to be due shall be paid in full prior to approval of the plat. Such True-Up Payment shall be in addition to the regular Assessment Area 3 installment payable for Assessment Area 3. The District will take all necessary steps to ensure that True-Up Payments are made in a timely fashion to ensure its debt service obligations are met, and in all cases, Developer agrees that such payments shall be made in order to ensure the District's timely payment of the debt service obligations on the Assessment Area 3 Bonds. The District shall record all True-Up Payments in its Improvement Lien book. If such True-Up Payment is made at least 45 days prior to an interest payment date on the Assessment Area 3 Bonds, Developer shall include accrued interest as part of the True-Up Payment to such interest payment date. If such True-Up Payment becomes due within 45 days of the next interest payment date, accrued interest shall be calculated to the next succeeding interest payment date.

(v) The foregoing is based on the District's understanding with Developer that at least 46 ERUs will be assigned to Assessment Area 3, as identified in the Assessment Report and Engineer's Report. However, the District agrees that nothing herein prohibits more or less than the anticipated number of ERUs to be assigned to Assessment Area 3. In the event Developer plats less than 46 lots within Assessment Area 3, the Developer may either make a True-Up Payment or leave unassigned Assessment Area 3 Assessments on un-platted lands within Assessment Area 3, provided the maximum debt allocation per developable acre as set forth in the Assessment Resolution is not exceeded. In no event shall the District collect Assessment Area 3 Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Assessment Area 3 Project, including all costs of financing and interest. The District, however, may collect Assessment Area 3 Assessments in excess of the annual debt service related to the

Assessment Area 3 Project, including all costs of financing and interest, which shall be applied to prepay the Assessment Area 3 Bonds. If the strict application of the True-Up methodology to any Reallocation for any plat pursuant to this paragraph would result in Assessment Area 3 Assessments collected in excess of the District's total debt service obligation for the Assessment Area 3 Project, the District agrees to take appropriate action by resolution to equitably Reallocate the assessments.

SECTION 4. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Developer's obligation to pay the Assessment Area 3 Assessments and to abide by the requirements of the Reallocation of Assessment Area 3 Assessments, including the making of the True-Up Payment, if any, as set forth in the Assessment Resolutions. A default by any Party under this Agreement shall entitle any other Party to all remedies available at law or in equity, but excluding special, consequential or punitive damages.

SECTION 5. RECOVERY OF COSTS AND FEES. In the event any Party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 6. NOTICE. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, by overnight delivery service, or electronic or hand delivered to the Parties, as follows:

(A) If to the District: Highland Meadows West Community
Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Post Office Box 6526
Tallahassee, Florida 32314
Attn: Roy Van Wyk

(B) If to Developer: Orchid Terrace Group, LLC
346 East Central Avenue
Winter Haven, Florida 33880
Attn: Albert S. Cassidy

With a copy to: Straughn & Turner, P.A.
255 Magnolia Avenue SW
Winter Haven, Florida 33880
Attn: Richard E. Straughn

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any Party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of any assessments placed on Assessment Area 3 by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

SECTION 7. ASSIGNMENT.

A. Developer may not assign its duties or obligations under this Agreement except in accordance with the terms of this Section 7(C) below. This Agreement shall constitute a covenant running with title to all or any portion of Assessment Area 3, binding upon Developer and its successors and assigns including, without limitation, any purchaser and its successors and assigns as to Assessment Area 3 or portions thereof, and any transferee of any portion of Assessment Area 3, but shall not be binding upon transferees permitted by Sections 7(B)(i), (ii) or (iii) below.

B. No portion of Assessment Area 3 may be transferred to any third party without complying with the terms of Section 7(C) below, other than:

- (i)** Platted and fully-developed lots to homebuilders restricted from re-platting.
- (ii)** Platted and fully-developed lots to end users.
- (iii)** Portions of Assessment Area 3 exempt from debt special assessments or to be dedicated to the County, the City, the District, or other governmental agencies.

Any transfer of any portion of Assessment Area 3 pursuant to subsections (i), (ii) or (iii) of this Section 7(B), shall constitute an automatic release of such portion of Assessment Area 3 from the scope and effect of this Agreement.

C. Developer shall not transfer any portion of Assessment Area 3 to any third party, except as permitted by Sections 7(B)(i), (ii) or (iii) above, without satisfying the following conditions ("Transfer Conditions"):

- (i) delivering a recorded copy of this Agreement to such third party; and
- (ii) satisfying any True-Up Payment that results from a True-Up analysis that will be performed by the District Manager prior and as a condition to such transfer.

Any transfer that is consummated pursuant to this Section 7(C) shall operate as a release of Developer from its obligations under this Agreement as to such portion Assessment Area 3 only arising from and after the date of such transfer and satisfaction of all of the Transfer Conditions including payment of any True-Up Payment due pursuant to subsection 7(C)(ii) above, and the transferee shall be deemed to have assumed Developer's obligations in accordance herewith and shall be deemed the "Developer" from and after such transfer for all purposes as to such portion of Assessment Area 3 so transferred.

SECTION 8. AMENDMENT. This Agreement shall constitute the entire agreement between the Parties regarding the subject matter discussed herein and may be modified in writing only by the mutual agreement of all Parties. This Agreement may not be amended without the prior written consent of the Trustee on behalf and acting at the direction of the bondholders owning more than 50% of the aggregate principal amount of the applicable Assessment Area 3 Bonds then outstanding with regard to amendments having a material effect on the District's ability to pay debt service on the Assessment Area 3 Bonds.

SECTION 9. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and Developer, both the District and Developer have complied with all the requirements of law, and both the District and Developer have full power and authority to comply with the terms and provisions of this Agreement.

SECTION 10. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each Party, provided, however, that this Agreement and the covenants contained herein may not be terminated or released prior to platting and development of all of Assessment Area 3 without the prior written consent of the Trustee on behalf and acting at the direction of bondholders owning more than 50% of the aggregate principal amount of the applicable Assessment Area 3 Bonds then outstanding with regard to amendments having a material effect on the District's ability to pay debt service on the Assessment Area 3 Bonds.

SECTION 11. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the Parties as an arm's length transaction. The Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either Party.

SECTION 12. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Except as provided in the immediately succeeding sentence, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and Developer any

right, remedy or claim under or by reason of this Agreement or any provisions or conditions of this Agreement; and all of the provisions, representations, covenants and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Developer and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary, the Trustee for the Assessment Area 3 Bonds, on behalf of the owners of the Assessment Area 3 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

SECTION 13. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 14. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. Each Party consents that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

SECTION 15. PUBLIC RECORDS. Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and may require treatment as such in accordance with Florida law.

SECTION 16. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 17. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

SECTION 18. EFFECTIVE DATE. This Agreement shall become effective after execution by the Parties hereto on the date reflected above.

[Signature pages follow]

IN WITNESS WHEREOF, Developer and District have caused this Agreement to be executed and delivered on the day and year first written above.

WITNESSES:

ORCHID TERRACE GROUP, LLC,
a Florida limited liability company

[Print Name]

Albert S. Cassidy, Manager

[Print Name]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2020, by Albert S. Cassidy, as Manager of Orchid Terrace Group, LLC. He is personally known to me or has produced _____ (type of identification) as identification.

(Official Notary Signature & Seal)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

WITNESSES:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

[Print Name]

Warren “Rennie” K. Heath, II
Chairperson, Board of Supervisors

[Print Name]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2020, by Warren “Rennie” K. Heath, II, as Chairperson of the Board of Supervisors of the Highland Meadows West Community Development District. He is personally known to me or has produced _____ (type of identification) as identification.

(Official Notary Signature & Seal)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

Exhibit A:

Composite Exhibit B:

Legal Description of Assessment Area 3

Engineer’s Report for Capital Improvements dated July 2018, as supplemented by that *Second Supplemental Engineer’s Report for Capital Improvements* dated January 8, 2020

Exhibit A – Legal Description of Assessment Area 3

STM LLC Orchid Terrace PH 3 (46 Lots)

TRACT 12 AND TRACT 13 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 9.76 ACRES MORE OR LESS.

Composite Exhibit B – Engineer’s Report

[Attach Master and Supplemental]

SECTION B

This instrument was prepared by and upon recording should be returned to:

(This space reserved for Clerk)

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

**COLLATERAL ASSIGNMENT AND ASSUMPTION OF
DEVELOPMENT RIGHTS RELATING TO THE
ASSESSMENT AREA 2 PROJECT**

THIS COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS RELATING TO THE ASSESSMENT AREA 2 PROJECT (“Assignment”) is made this 18th day of February, 2020, by and between:

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in unincorporated Polk County and in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the “District”); and

ORCHID TERRACE DEVELOPMENT, LLC, a Florida limited liability company, an owner and developer of certain lands within the District, with a mailing address of 2300 N. Scenic Hwy., ML 50, Lake Wales, Florida 33898, and its successors and assigns (the “Developer”, and together with the District, the “Parties”).

RECITALS

WHEREAS, Developer is the owner of the real property within the District as more particularly described in **Exhibit A**, attached hereto and incorporated herein (“Assessment Area 2”); and

WHEREAS, the District proposes to issue its \$2,770,000 Highland Meadows West Community Development District Special Assessment Bonds, Series 2020A (Assessment Area 2 Project) (“Assessment Area 2 Bonds”), to finance certain improvements which will benefit all of Assessment Area 2; and

WHEREAS, among the security for the repayment of the Assessment Area 2 Bonds are the debt special assessments levied against Assessment Area 2 (“Assessment Area 2 Assessments”); and

WHEREAS, the Parties intend that Assessment Area 2 will be platted and fully developed into a total of 130 single-family residential units (“Lots”), and the Lots will be ultimately owned

by homebuilders or end users, unrelated to the Developer or its affiliated entities (“Development Completion”), as contemplated by the *Master Assessment Methodology*, dated July 24, 2018, as supplemented by that *Supplemental Assessment Methodology for Highland Meadows West Community Development District Assessment Area 2 and Assessment Area 3*, dated January 29, 2020 (together, the “Assessment Report”), all of such Lots and associated improvements being referred to herein as the “Development”; and

WHEREAS, the Development, which is being partially financed with the proceeds of the Assessment Area 2 Bonds is described in the *Engineer’s Report for Capital Improvements* dated July 2018, as supplemented by that *Second Supplemental Engineer’s Report for Capital Improvements* dated January 8, 2020 (together, the “Engineer’s Report”), and is referred to as the “Assessment Area 2 Project” (also known as “Phase 2”); and

WHEREAS, in the event of default in the payment of the Assessment Area 2 Assessments securing the Assessment Area 2 Bonds, or in the payment of a True-Up Obligation (as defined in the *Agreement by and between the Highland Meadows West Community Development District and Orchid Terrace Development, LLC Regarding True-Up as to Assessment Area 2 Assessments*, dated February 18, 2020), or in the event of any other Event of Default (as defined herein), the District requires, in addition to the remedies afforded the District under the *Master Trust Indenture* dated as of April 1, 2019 (the “Master Indenture”), as supplemented by that *Second Supplemental Trust Indenture* dated as of February 1, 2020 (the “Second Supplemental Indenture”; together with the Master Indenture, the “Indenture”), pursuant to which the Assessment Area 2 Bonds are being issued, and the other Agreements being entered into by Developer concurrent with respect to the Assessment Area 2 Bonds and the Assessment Area 2 Assessments (the Indentures and Agreements being referred to collectively as the “Bond Documents” and such remedies being referred to collectively as the “Remedial Rights”), certain remedies with respect to the Development Rights (defined below) in order to complete or enable a third party to complete development of the Assessment Area 2 Project.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

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

2. COLLATERAL ASSIGNMENT.

(a) Subject to the terms and conditions of this Assignment, Developer hereby collaterally assigns to the District, to the extent assignable, all of Developer’s development rights, permits, entitlements and work product relating to development of the Assessment Area 2 Project, and Developer’s rights as declarant of any property owner or homeowner association with respect to the Assessment Area 2 Project (collectively, the “Development Rights”), as security for Developer’s payment and performance of all of its obligations arising under the Bond Documents, including, without limitation,

payment of the Assessment Area 2 Assessments levied against the Assessment Area 2 Project that is owned by Developer, its successors and assigns, and any True-Up Obligation. The Development Rights shall include, without limitation, the items listed in subsections (i) through (viii) below as they pertain to development of the Assessment Area 2 Project, but shall specifically exclude any portion of the Development Rights which relate solely to (x) Lots which have been or are conveyed to homebuilders unaffiliated with the Developer or homebuyers effective as of such conveyance, or (y) any portion of the Assessment Area 2 Project which has been transferred, dedicated and/or conveyed, or is in the future conveyed, to Polk County (the “County”), the City of Haines City (the “City”), the District, any utility provider, governmental or quasi-governmental entity, any homeowner’s or property owner’s association or other governing entity or association as may be required by applicable permits, approvals, plats or entitlements or regulations affecting the District, if any, in each case effective as of such transfer, conveyance and/or dedication, as applicable:

- (i) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development assignments;
- (ii) Engineering and construction plans and specifications for grading, roadways, site drainage, storm water drainage, signage, water distribution, waste water collection, recreational facilities and other improvements;
- (iii) Preliminary and final site plans and plats;
- (iv) Architectural plans and specifications for recreational buildings and other improvements to the developable property within the District;
- (v) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the Assessment Area 2 Project or the construction of improvements within Assessment Area 2 Project, or off-site to the extent such off-site improvements are necessary or required to complete the Assessment Area 2 Project;
- (vi) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Assessment Area 2 Project or the construction of improvements within the Assessment Area 2 Project;
- (vii) All prepaid impact fees and impact fee credits; and
- (viii) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

(b) This Assignment is not intended to and shall not impair or interfere with the development of the Assessment Area 2 Project, including, without limitation, Developer's contracts with homebuilders, if any, and end users (collectively, "Sales Contracts"), and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development Rights, from time to time, only upon the District's exercise of its rights hereunder upon a failure of Developer to pay the Assessment Area 2 Assessments levied against the portion of Assessment Area 2 owned by the developer, from time to time, failure of Developer to satisfy a True-Up Obligation, or any other Event of Default hereunder. The District shall not be deemed to have assumed any obligations associated with the Development Rights unless and until the District exercises its rights under this Assignment, and then only to the extent of such exercise.

(c) If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment in full of the principal and interest associated with the Assessment Area 2 Bonds; (ii) Development Completion; (iii) transfer of any Development Rights to the County, the City, the State, the District, any utility provider, any other governmental or quasi-governmental entity, or any homeowners' or property owner's association but only to the extent of such transfer; or (iv) transfer of any portion of the Assessment Area 2 Project to an unaffiliated homebuilder or end user but only as to such portion transferred, from time to time.

3. WARRANTIES BY DEVELOPER. Developer represents and warrants to the District that:

(a) Developer is not prohibited under any agreement with any other person or under any judgment or decree from the execution, delivery and performance of this Assignment.

(b) No action has been brought or threatened which would in any way interfere with the right of Developer to execute this Assignment and perform all of Developer's obligations herein contained.

(c) Any transfer, conveyance or sale of the Assessment Area 2 Project shall subject any and all affiliates or successors-in-interest of Developer as to the Assessment Area 2 Project or any portion thereof, to this Assignment to the extent of the portion of the Assessment Area 2 Project so conveyed, except to the extent described in Section 2 above.

4. COVENANTS. Developer covenants with the District that for so long as this Assignment shall remain in effect pursuant to the terms hereof:

(a) Developer will use reasonable, good faith efforts to (i) fulfill, perform, and observe each and every material condition and covenant of Developer relating to the

Development Rights, and (ii) give notice to District of any default with respect to any of the Development Rights.

(b) The Development Rights include all of Developer's rights to modify the Development Rights, to terminate the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights; provided, however, that this Assignment does not and shall not (i) pertain to lands outside of the District not relating or necessary to development of the Assessment Area 2 Project, or (ii) limit Developer's right, from time to time, to modify, waive or release the Development Rights, subject to Section 4(c) below and Developer's obligations under the Bond Documents.

(c) Developer agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then-outstanding Assessment Area 2 Assessments or would materially impair or impede the ability to achieve Development Completion.

5. EVENTS OF DEFAULT. Any breach of Developer's warranties contained in Section 3 hereof, any breach of covenants contained in Section 4 hereof, which is not cured within sixty (60) days after receipt of written notice thereof, or any breach of Developer under any other Bond Documents, which default is not cured within any applicable cure period, will constitute an "Event of Default", under this Assignment.

6. REMEDIES UPON DEFAULT. Upon an Event of Default, or the transfer of title to any portion of the Assessment Area 2 Project owned by Developer to the District or its designee pursuant to a judgment of foreclosure entered by a court of competent jurisdiction or a deed in lieu of foreclosure to the District or its designee or the acquisition of title to such property through the sale of tax certificates, the District may, as the District's sole and exclusive remedies under this Assignment, take any or all of the following actions, at the District's option:

(a) Perform or cause to be performed any and all obligations of Developer relating to the Development Rights and exercise or cause to be exercised any and all rights of Developer therein as fully as Developer could;

(b) Initiate, appear in, or defend any action arising out of or affecting the Development Rights; and,

(c) Further assign any and all of the Development Rights to a third party acquiring title to the Assessment Area 2 Project or any portion thereof from the District or at a District foreclosure sale.

7. AUTHORIZATION IN EVENT OF DEFAULT. In the Event of Default, Developer does hereby authorize and shall direct any party to any agreements relating to the Development Rights to tender performance thereunder to the District upon written notice and request from the District. Any such performance in favor of the District shall constitute a full release and

discharge to the extent of such performance as fully as though made directly to Developer. Notwithstanding the foregoing or anything to the contrary set forth in this Assignment, no exercise by the District or the District's rights under this Assignment shall operate to release Developer from its obligations under this Assignment.

8. ATTORNEYS' FEES AND COSTS. In the event that any Party is required to enforce this Assignment by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

9. AUTHORIZATION. The execution of this Assignment has been duly authorized by the appropriate body or official of the Parties; the Parties have complied with all the requirements of law; and the Parties have full power and authority to comply with the terms and provisions of this instrument.

10. NOTICES. All notices, requests, consents and other communications under this Assignment ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, at the addresses first set forth above. Except as otherwise provided in this Assignment, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Assignment would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any Party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the Parties and addressees set forth herein.

11. ARM'S LENGTH TRANSACTION. This Assignment has been negotiated fully between the Parties as an arm's length transaction. Both Parties participated fully in the preparation of this Assignment and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Assignment, both Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

12. THIRD PARTY BENEFICIARIES. The Parties hereto agree that the trustee under the Indenture ("Trustee"), on behalf of the bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Assignment and entitled to enforce Developer's obligations hereunder at the direction of the bondholders owning more than 50% of the aggregate principal amount of the applicable Assessment Area 2 Bonds then outstanding. The Trustee shall not be deemed by virtue of this Assignment to have assumed any obligations or duties.

13. AMENDMENT. This Assignment may be amended by an instrument in writing executed by all of the Parties hereto, but only with the written consent of the Trustee acting at the direction of bondholders owning more than 50% of the aggregate principal amount of the Assessment Area 2 Bonds then outstanding with respect to amendments having a material effect on the District's ability to pay debt service on the Assessment Area 2 Bonds.

14. MISCELLANEOUS. Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, the singular, and the use of any gender shall include all genders. The terms "person" and "party" shall include individuals, firms, associations, joint ventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Assignment or the intent of any provisions hereunder. This Assignment shall be construed under Florida law.

15. APPLICABLE LAW AND VENUE. This Assignment and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the exclusive venue for any litigation arising out of or related to this Assignment shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

16. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Assignment may be public records and treated as such in accordance with Florida law.

17. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Assignment shall not affect the validity or enforceability of the remaining portions of this Assignment, or any part of this Assignment not held to be invalid or unenforceable.

18. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Assignment shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in section 768.28, *Florida Statutes*, or other law, and nothing in this Assignment shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

19. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Assignment are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Assignment.

20. COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[Signature pages follow]

IN WITNESS WHEREOF, Developer and the District have caused this Assignment to be executed and delivered on the day and year first written above.

WITNESSES:

ORCHID TERRACE DEVELOPMENT, LLC, a Florida limited liability company

[Print Name]

By: Atlanticblue Capital, LLC
(f/k/a Atlantic Property Company, LLC)
Its: Manager

John D. Alexander, Manager

[Print Name]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2020, by John D. Alexander, as Manager of Atlanticblue Capital, LLC, Manager of Orchid Terrace Development, LLC. He is personally known to me or has produced _____ (type of identification) as identification.

(Official Notary Signature & Seal)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

WITNESSES:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

[Print Name]

Warren "Rennie" K. Heath II
Chairperson, Board of Supervisors

[Print Name]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2020, by Warren "Rennie" K. Heath II, as Chairperson of the Board of Supervisors of the Highland Meadows West Community Development District. He is personally known to me or has produced _____ (type of identification) as identification.

(Official Notary Signature & Seal)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

Exhibit A: Legal Description of the Series 2020A Assessment Area 2

Exhibit A – Legal Description of the Series 2020A Assessment Area 2

ORCHID TERRACE PHASE 2 (130 Lots)

LEGAL DESCRIPTION

TRACT 17, 18, 19, 30, 31, and 32 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS MAINTAINED RIGHT OF WAY OF ORCHID DRIVE AND PATTERSON ROAD.

This instrument was prepared by and
upon recording should be returned to:

(This space reserved for Clerk)

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

**COLLATERAL ASSIGNMENT AND ASSUMPTION OF
DEVELOPMENT RIGHTS RELATING TO THE
ASSESSMENT AREA 3 PROJECT**

THIS COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS RELATING TO THE ASSESSMENT AREA 3 PROJECT (“Assignment”) is made this 18th day of February, 2020, by and between:

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in unincorporated Polk County and in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the “District”); and

ORCHID TERRACE GROUP, LLC, a Florida limited liability company, an owner and developer of certain lands within the District, with a mailing address of 346 East Central Avenue, Winter Haven, Florida 33880, and its successors and assigns (the “Developer”, and together with the District, the “Parties”).

RECITALS

WHEREAS, Developer is the owner of the real property within the District as more particularly described in **Exhibit A**, attached hereto and incorporated herein (“Assessment Area 3”); and

WHEREAS, the District proposes to issue its \$955,000 Highland Meadows West Community Development District Special Assessment Bonds, Series 2020A (Assessment Area 3 Project) (“Assessment Area 3 Bonds”), to finance certain improvements which will benefit all of Assessment Area 3; and

WHEREAS, among the security for the repayment of the Assessment Area 3 Bonds are the debt special assessments levied against Assessment Area 3 (“Assessment Area 3 Assessments”); and

WHEREAS, the Parties intend that Assessment Area 3 will be platted and fully developed into a total of 46 single-family residential units (“Lots”), and the Lots will be ultimately owned

by homebuilders or end users, unrelated to the Developer or its affiliated entities (“Development Completion”), as contemplated by the *Master Assessment Methodology*, dated July 24, 2018, as supplemented by that *Supplemental Assessment Methodology for Highland Meadows West Community Development District Assessment Area 2 and Assessment Area 3*, dated January 29, 2020 (together, the “Assessment Report”), all of such Lots and associated improvements being referred to herein as the “Development”; and

WHEREAS, the Development, which is being partially financed with the proceeds of the Assessment Area 3 Bonds is described in the *Engineer’s Report for Capital Improvements* dated July 2018, as supplemented by that *Second Supplemental Engineer’s Report for Capital Improvements* dated January 8, 2020 (together, the “Engineer’s Report”), and is referred to as the “Assessment Area 3 Project” (also known as “Phase 3”); and

WHEREAS, in the event of default in the payment of the Assessment Area 3 Assessments securing the Assessment Area 3 Bonds, or in the payment of a True-Up Obligation (as defined in the *Agreement by and between the Highland Meadows West Community Development District and Orchid Terrace Group, LLC Regarding True-Up as to Assessment Area 3 Assessments*, dated February 18, 2020), or in the event of any other Event of Default (as defined herein), the District requires, in addition to the remedies afforded the District under the *Master Trust Indenture* dated as of April 1, 2019 (the “Master Indenture”), as supplemented by that *Third Supplemental Trust Indenture* dated as of February 1, 2020 (the “Third Supplemental Indenture”; together with the Master Indenture, the “Indenture”), pursuant to which the Assessment Area 3 Bonds are being issued, and the other Agreements being entered into by Developer concurrent with respect to the Assessment Area 3 Bonds and the Assessment Area 3 Assessments (the Indentures and Agreements being referred to collectively as the “Bond Documents” and such remedies being referred to collectively as the “Remedial Rights”), certain remedies with respect to the Development Rights (defined below) in order to complete or enable a third party to complete development of the Assessment Area 3 Project.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

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

2. COLLATERAL ASSIGNMENT.

(a) Subject to the terms and conditions of this Assignment, Developer hereby collaterally assigns to the District, to the extent assignable, all of Developer’s development rights, permits, entitlements and work product relating to development of the Assessment Area 3 Project, and Developer’s rights as declarant of any property owner or homeowner association with respect to the Assessment Area 3 Project (collectively, the “Development Rights”), as security for Developer’s payment and performance of all of its obligations arising under the Bond Documents, including, without limitation,

payment of the Assessment Area 3 Assessments levied against the Assessment Area 3 Project that is owned by Developer, its successors and assigns, and any True-Up Obligation. The Development Rights shall include, without limitation, the items listed in subsections (i) through (viii) below as they pertain to development of the Assessment Area 3 Project, but shall specifically exclude any portion of the Development Rights which relate solely to (x) Lots which have been or are conveyed to homebuilders unaffiliated with the Developer or homebuyers effective as of such conveyance, or (y) any portion of the Assessment Area 3 Project which has been transferred, dedicated and/or conveyed, or is in the future conveyed, to Polk County (the “County”), the City of Haines City (the “City”), the District, any utility provider, governmental or quasi-governmental entity, any homeowner’s or property owner’s association or other governing entity or association as may be required by applicable permits, approvals, plats or entitlements or regulations affecting the District, if any, in each case effective as of such transfer, conveyance and/or dedication, as applicable:

- (i) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development assignments;
- (ii) Engineering and construction plans and specifications for grading, roadways, site drainage, storm water drainage, signage, water distribution, waste water collection, recreational facilities and other improvements;
- (iii) Preliminary and final site plans and plats;
- (iv) Architectural plans and specifications for recreational buildings and other improvements to the developable property within the District;
- (v) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the Assessment Area 3 Project or the construction of improvements within the Assessment Area 3 Project, or off-site to the extent such off-site improvements are necessary or required to complete the Assessment Area 3 Project;
- (vi) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Assessment Area 3 Project or the construction of improvements within the Assessment Area 3 Project;
- (vii) All prepaid impact fees and impact fee credits; and
- (viii) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

(b) This Assignment is not intended to and shall not impair or interfere with the development of the Assessment Area 3 Project, including, without limitation, Developer's contracts with homebuilders, if any, and end users (collectively, "Sales Contracts"), and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development Rights, from time to time, only upon the District's exercise of its rights hereunder upon a failure of Developer to pay the Assessment Area 3 Assessments levied against the portion of Assessment Area 3 owned by the developer, from time to time, failure of Developer to satisfy a True-Up Obligation, or any other Event of Default hereunder. The District shall not be deemed to have assumed any obligations associated with the Development Rights unless and until the District exercises its rights under this Assignment, and then only to the extent of such exercise.

(c) If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment in full of the principal and interest associated with the Assessment Area 3 Bonds; (ii) Development Completion; (iii) transfer of any Development Rights to the County, the City, the State, the District, any utility provider, any other governmental or quasi-governmental entity, or any homeowners' or property owner's association but only to the extent of such transfer; or (iv) transfer of any portion of the Assessment Area 3 Project to an unaffiliated homebuilder or end user but only as to such portion transferred, from time to time.

3. WARRANTIES BY DEVELOPER. Developer represents and warrants to the District that:

(a) Developer is not prohibited under any agreement with any other person or under any judgment or decree from the execution, delivery and performance of this Assignment.

(b) No action has been brought or threatened which would in any way interfere with the right of Developer to execute this Assignment and perform all of Developer's obligations herein contained.

(c) Any transfer, conveyance or sale of the Assessment Area 3 Project shall subject any and all affiliates or successors-in-interest of Developer as to the Assessment Area 3 Project or any portion thereof, to this Assignment to the extent of the portion of the Assessment Area 3 Project so conveyed, except to the extent described in Section 2 above.

4. COVENANTS. Developer covenants with the District that for so long as this Assignment shall remain in effect pursuant to the terms hereof:

(a) Developer will use reasonable, good faith efforts to (i) fulfill, perform, and observe each and every material condition and covenant of Developer relating to the

Development Rights, and (ii) give notice to District of any default with respect to any of the Development Rights.

(b) The Development Rights include all of Developer's rights to modify the Development Rights, to terminate the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights; provided, however, that this Assignment does not and shall not (i) pertain to lands outside of the District not relating or necessary to development of the Assessment Area 3 Project, or (ii) limit Developer's right, from time to time, to modify, waive or release the Development Rights, subject to Section 4(c) below and Developer's obligations under the Bond Documents.

(c) Developer agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then-outstanding Assessment Area 3 Assessments or would materially impair or impede the ability to achieve Development Completion.

5. EVENTS OF DEFAULT. Any breach of Developer's warranties contained in Section 3 hereof, any breach of covenants contained in Section 4 hereof, which is not cured within sixty (60) days after receipt of written notice thereof, or any breach of Developer under any other Bond Documents, which default is not cured within any applicable cure period, will constitute an "Event of Default", under this Assignment.

6. REMEDIES UPON DEFAULT. Upon an Event of Default, or the transfer of title to any portion of the Assessment Area 3 Project owned by Developer to the District or its designee pursuant to a judgment of foreclosure entered by a court of competent jurisdiction or a deed in lieu of foreclosure to the District or its designee or the acquisition of title to such property through the sale of tax certificates, the District may, as the District's sole and exclusive remedies under this Assignment, take any or all of the following actions, at the District's option:

(a) Perform or cause to be performed any and all obligations of Developer relating to the Development Rights and exercise or cause to be exercised any and all rights of Developer therein as fully as Developer could;

(b) Initiate, appear in, or defend any action arising out of or affecting the Development Rights; and,

(c) Further assign any and all of the Development Rights to a third party acquiring title to the Assessment Area 3 Project or any portion thereof from the District or at a District foreclosure sale.

7. AUTHORIZATION IN EVENT OF DEFAULT. In the Event of Default, Developer does hereby authorize and shall direct any party to any agreements relating to the Development Rights to tender performance thereunder to the District upon written notice and request from the District. Any such performance in favor of the District shall constitute a full release and

discharge to the extent of such performance as fully as though made directly to Developer. Notwithstanding the foregoing or anything to the contrary set forth in this Assignment, no exercise by the District or the District's rights under this Assignment shall operate to release Developer from its obligations under this Assignment.

8. ATTORNEYS' FEES AND COSTS. In the event that any Party is required to enforce this Assignment by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

9. AUTHORIZATION. The execution of this Assignment has been duly authorized by the appropriate body or official of the Parties; the Parties have complied with all the requirements of law; and the Parties have full power and authority to comply with the terms and provisions of this instrument.

10. NOTICES. All notices, requests, consents and other communications under this Assignment ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, at the addresses first set forth above. Except as otherwise provided in this Assignment, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Assignment would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any Party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the Parties and addressees set forth herein.

11. ARM'S LENGTH TRANSACTION. This Assignment has been negotiated fully between the Parties as an arm's length transaction. Both Parties participated fully in the preparation of this Assignment and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Assignment, both Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

12. THIRD PARTY BENEFICIARIES. The Parties hereto agree that the trustee under the Indenture ("Trustee"), on behalf of the bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Assignment and entitled to enforce Developer's obligations hereunder at the direction of the bondholders owning more than 50% of the aggregate principal amount of the applicable Assessment Area 3 Bonds then outstanding. The Trustee shall not be deemed by virtue of this Assignment to have assumed any obligations or duties.

13. AMENDMENT. This Assignment may be amended by an instrument in writing executed by all of the Parties hereto, but only with the written consent of the Trustee acting at the direction of bondholders owning more than 50% of the aggregate principal amount of the Assessment Area 3 Bonds then outstanding with respect to amendments having a material effect on the District's ability to pay debt service on the Assessment Area 3 Bonds.

14. MISCELLANEOUS. Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, the singular, and the use of any gender shall include all genders. The terms "person" and "party" shall include individuals, firms, associations, joint ventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Assignment or the intent of any provisions hereunder. This Assignment shall be construed under Florida law.

15. APPLICABLE LAW AND VENUE. This Assignment and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the exclusive venue for any litigation arising out of or related to this Assignment shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

16. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Assignment may be public records and treated as such in accordance with Florida law.

17. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Assignment shall not affect the validity or enforceability of the remaining portions of this Assignment, or any part of this Assignment not held to be invalid or unenforceable.

18. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Assignment shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in section 768.28, *Florida Statutes*, or other law, and nothing in this Assignment shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

19. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Assignment are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Assignment.

20. COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[Signature pages follow]

IN WITNESS WHEREOF, Developer and the District have caused this Assignment to be executed and delivered on the day and year first written above.

WITNESSES:

ORCHID TERRACE GROUP, LLC,
a Florida limited liability company

[Print Name]

Albert S. Cassidy, Manager

[Print Name]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2020, by Albert S. Cassidy, as Manager of Orchid Terrace Group, LLC. He is personally known to me or has produced _____ (type of identification) as identification.

(Official Notary Signature & Seal)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

WITNESSES:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

[Print Name]

Warren “Rennie” K. Heath II
Chairperson, Board of Supervisors

[Print Name]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2020, by Warren “Rennie” K. Heath II, as Chairperson of the Board of Supervisors of the Highland Meadows West Community Development District. He is personally known to me or has produced _____ (type of identification) as identification.

(Official Notary Signature & Seal)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

Exhibit A: Legal Description of the Series 2020A Assessment Area 3

Exhibit A – Legal Description of the Series 2019 Assessment Area 3

STM LLC Orchid Terrace PH 3 (46 Lots)

TRACT 12 AND TRACT 13 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 9.76 ACRES MORE OR LESS.

SECTION C

**AGREEMENT BY AND BETWEEN THE HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT AND ORCHID TERRACE
DEVELOPMENT, LLC, REGARDING THE COMPLETION OF
CERTAIN IMPROVEMENTS (ASSESSMENT AREA 2 PROJECT)**

THIS AGREEMENT (“Agreement”) is made and entered into this 18th day of February, 2020, by and between:

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in unincorporated Polk County and in the City of Haines City, Florida, with a mailing address of c/o Governmental Management Services – Central Florida, 219 East Livingston Street, Orlando, Florida 32801 (the “District”); and

ORCHID TERRACE DEVELOPMENT, LLC, a Florida limited liability company, an owner and developer of certain lands within the District, with a mailing address of 2300 N. Scenic Hwy., ML 50, Lake Wales, Florida 33898, and its successors and assigns (the “Developer”, and together with the District, the “Parties”).

RECITALS

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

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including stormwater management facilities, water and sewer utilities, roadways, irrigation, off-site improvements, landscape and hardscape, street lighting, parks and recreation, and other infrastructure within or without the boundaries of the District, as described in that Engineer’s Report, as defined below (“Improvements”); and

WHEREAS, Developer is the owner of the lands within the District (“Assessment Area 2”), described in **Exhibit A**, which will be subject to the proposed issuance of the Assessment Area 2 Bonds, defined herein; and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services as described in the *Engineer’s Report for Capital Improvements* dated July 2018, as supplemented by that *Second Supplemental Engineer’s Report for Capital Improvements* dated January 8, 2020 (together, the “Engineer’s Report”), attached to this Agreement as **Composite Exhibit B**, and the estimated costs of the portion of the Improvements described as “Phase 2” are identified therein (“Assessment Area 2 Project”); and

WHEREAS, the District has imposed debt special assessments on the Assessment Area 2 within the District (the “Assessment Area 2 Assessments”), to secure financing for a portion of the construction of the Assessment Area 2 Project described in **Composite Exhibit B**, and has validated \$12,000,000 in special assessment bonds to fund the planning, design, permitting, construction and/or acquisition of Improvements including a portion of the Assessment Area 2 Project; and

WHEREAS, the District intends to finance all or a portion of the Assessment Area 2 Project through the anticipated issuance of its Highland Meadows West Community Development District Special Assessment Bonds Series 2020A (Assessment Area 2 Project), in the principal amount of \$2,770,000 (the “Assessment Area 2 Bonds”); and

WHEREAS, Developer has requested that the District limit the amount of debt special assessments imposed upon Assessment Area 2 by allowing the Developer to directly fund a portion of the Assessment Area 2 Project; and

WHEREAS, Developer has agreed to complete or cause funds to be provided to the District to complete the portion of the Assessment Area 2 Project, as set forth in the Engineer’s Report, not funded by proceeds of the Assessment Area 2 Bonds; and

WHEREAS, in consideration of the District limiting the amount of Assessment Area 2 Assessments on Assessment Area 2, Developer has requested that the District enter into this Agreement and to provide the terms and conditions under which the Assessment Area 2 Project shall be completed; and

WHEREAS, in order to ensure that the Assessment Area 2 Project is completed and funding is available in a timely manner to provide for its completion, Developer and the District hereby agree that the District will be obligated to issue no more than \$2,770,000 Assessment Area 2 Bonds to fund the Assessment Area 2 Project and Developer will complete or will make provision for additional funds that may be needed in the future for the completion of the Assessment Area 2 Project, over and above the amount of the Assessment Area 2 Bonds including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

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

2. COMPLETION OF IMPROVEMENTS. Developer and the District agree and acknowledge that the District’s proposed Assessment Area 2 Bonds will provide only a portion of the funds necessary to complete the Assessment Area 2 Project. Therefore, Developer hereby agrees to complete the Assessment Area 2 Project or cause such funds to be provided to the District in an amount sufficient to allow the District to complete those portions of the Assessment

Area 2 Project which may remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs (collectively, the “Remaining Improvements”), whether pursuant to existing contracts, including change orders thereto, or future contracts.

(a) Subject to Existing Contract. When all or any portion of the Remaining Improvements are subject to an existing District contract, the Developer shall provide funds directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.

(b) Not Subject to Existing Contract. When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, or provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements, subject to a formal determination by the District that the option selected by the Developer will not materially and adversely impact the District.

Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements. The Parties hereby acknowledge and agree that the District’s execution of this Agreement constitutes the manner and means by which any and all portions of the Remaining Improvements are to be funded and completed. Notwithstanding the foregoing, in the event the Developer, either jointly or individually, fails to timely provide funds or to complete the Remaining Improvements, the District may exercise its authority to issue additional bonds, notes or similar obligations, and certify for collection additional special assessments in an amount sufficient to complete the Remaining Improvements.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS.

(a) The District and Developer agree and acknowledge that the exact location, size, configuration, and composition of the Assessment Area 2 Project may change from that described in the Engineer’s Report depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Assessment Area 2 Project shall be made by a written amendment to the Engineer’s Report, which shall include an estimate of the cost of the changes. Material changes to the Assessment Area 2 Project shall require the prior written consent of the Trustee acting on behalf and at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Assessment Area 2 Bonds then outstanding.

(b) The District and Developer acknowledge and agree that the provision of funds under this Agreement or the completion of the Remaining Improvements will be considered a contribution in lieu of the imposition of debt special assessments upon Assessment Area 2 benefitted by the Assessment Area 2 Project.

(c) (i) The Developer agrees that all developable lands within Assessment Area 2 and the Expansion Parcel and any other Developer’s property, benefit from

the timely design, construction, or acquisition of the Assessment Area 2 Project.

(ii) Developer agrees that the Assessment Area 2 Assessments which were imposed on Assessment Area 2 within the District, have been validly imposed and constitute valid, legal and binding liens upon Assessment Area 2, which Assessment Area 2 Assessments remain unsatisfied.

(d) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by Developer of its obligations hereunder are expressly subject to, dependent and conditioned upon (a) the issuance of \$2,770,000 par amount of Assessment Area 2 Bonds and use of the proceeds thereof to fund a portion of the Assessment Area 2 Project, and (b) the scope, configuration, size and/or composition of the Assessment Area 2 Project not materially changing without the consent of Developer. Such consent is not necessary, and Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Assessment Area 2 Project is materially changed in response to a requirement imposed by a regulatory agency.

4. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by any Party under this Agreement shall entitle the others to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or specific performance, but excluding special, consequential or punitive damages. Except as expressly otherwise provided in this Agreement, the District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Except as expressly otherwise provided in this Agreement, nothing contained in this Agreement shall limit or impair the District's right to protect its rights under this Agreement from interference by a third party.

5. ENFORCEMENT OF AGREEMENT. If any Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all Parties hereto, but only with the written consent of the Trustee acting at the direction of the bondholders owning more than 50% of an aggregate principal amount of the Assessment Area 2 Bonds then outstanding, with respect to amendments having a material effect on the District's ability to pay debt service on the Assessment Area 2 Bonds.

7. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and Developer, both the District and Developer have complied with all the requirements of law, and both the District and Developer have full power and authority to comply with the terms and provisions of this Agreement.

8. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

(a) If to the District: Highland Meadows West Community
Development District
219 E. Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 S. Monroe Street, Suite 300
Post Office Box 6526
Tallahassee, Florida 32314
Attn: Roy Van Wyk

(b) If to Developer: Orchid Terrace Development, LLC
c/o Atlanticblue Capital, LLC
2300 N. Scenic Hwy., ML 50
Lake Wales, Florida 33898
Attn: John D. Alexander

With a copy to: Straughn & Turner, P.A.
255 Magnolia Avenue SW
Winter Haven, Florida 33880
Attn: Richard E. Straughn

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

9. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and Developer as an arm's length transaction. Both Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either Party.

10. THIRD PARTY BENEFICIARIES. Except as otherwise provided in this Section 10 with respect to Trustee, this Agreement is solely for the benefit of the Parties and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Except as otherwise provided in this Section 10 with respect to Trustee, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the Parties hereto any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Developer and the respective representatives, successors, and assigns of each. Notwithstanding anything herein to the contrary, the Trustee for the Assessment Area 2 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce the obligations of Developer hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

11. ASSIGNMENT. No Party hereto may assign this Agreement or any monies to become due hereunder without the prior written approval of the other Parties and the Trustee acting on behalf and at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Assessment Area 2 Bonds then outstanding.

12. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

13. EFFECTIVE DATE. This Agreement shall be effective upon execution by all Parties hereto.

14. PUBLIC RECORDS. Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

15. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

16. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

17. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

18. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[Remainder of this page left intentionally blank]

IN WITNESS WHEREOF, the Parties execute this Agreement on the day and year first written above.

ATTEST:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Warren “Rennie” K. Heath II
Chairperson, Board of Supervisors

WITNESS:

**ORCHID TERRACE DEVELOPMENT,
LLC**, a Florida limited liability company

By: Atlanticblue Capital, LLC
(f/k/a Atlantic Property Company, LLC)
Its: Manager

[Print Name]

John D. Alexander, Manager

Exhibit A:
Composite Exhibit B:

Legal Description of Assessment Area 2
Engineer’s Report for Capital Improvements dated July 2018, and
Second Supplemental Engineer’s Report for Capital Improvements
dated January 8, 2020

Exhibit A – Legal Description of Assessment Area 2

ORCHID TERRACE PHASE 2 (130 Lots)

LEGAL DESCRIPTION

TRACT 17, 18, 19, 30, 31, and 32 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS MAINTAINED RIGHT OF WAY OF ORCHID DRIVE AND PATTERSON ROAD.

Composite Exhibit B – Engineer’s Report

[Attach Master and Supplemental]

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT
FOR CAPITAL IMPROVEMENTS**

Prepared for:

**BOARD OF SUPERVISORS
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

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

JULY 2018

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

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EXHIBIT 2- Legal Description

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Land Use Map

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EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**ENGINEER'S REPORT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

I. INTRODUCTION

The Highland Meadows West Community Development District (the "District") is north of Patterson Road, east and west of Orchid Drive within unincorporated Polk County, (the "County") Florida and partially within Haines City (the "City"). The District currently contains approximately 88 acres and is expected to consist of 396 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under County Ordinance No. 18-045 which was approved by the County Commission on July 10, 2018. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

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

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

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

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

II. PURPOSE AND SCOPE

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

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

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

III. THE DEVELOPMENT

The development will consist of 396 single family homes and associated infrastructure ("Development"). The Development is a planned residential community is located north of Patterson Road, east and west of Orchid Drive partially within the County and partially within the City. The majority of the property is in the County with the remainder in the City. The land use/zoning in the County is RL-4X and RL-2X. The property in the City has a land use of LDR-NR (Low Density Residential) and a zoning of R-1-A-NR. The property in the County shall be annexed in the City. LDR-NR land use will be requested to match the adjacent properties land use. RPUD zoning approval and LDR-NR land use shall be received on the property prior to plan approvals. The development will be constructed in three (3) phases.

IV. THE CAPITAL IMPROVEMENTS

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

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

As a part of the recreational component of the CIP, a public park/amenity center will be within the development west of Orchid Drive. There will be smaller passive park areas on both sides of Orchid Drive within the development at strategic points for maximum utilization of the facilities. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0219G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does appear that floodplain compensation will be required.

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

Public Roadways

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

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

Water and Wastewater Facilities

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

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

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

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

Amenities and Parks

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the Amenity Center, and passive parks through out the development which will include benches and walking trails.

Electric and Lighting

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

Entry Feature

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

Miscellaneous

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

VI. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

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

PHASE 1

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2018
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

PHASE 2

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2019
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

PHASE 3

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2019
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

VII. RECOMMENDATION

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

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

VIII. REPORT MODIFICATION

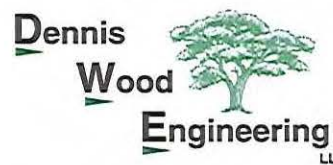
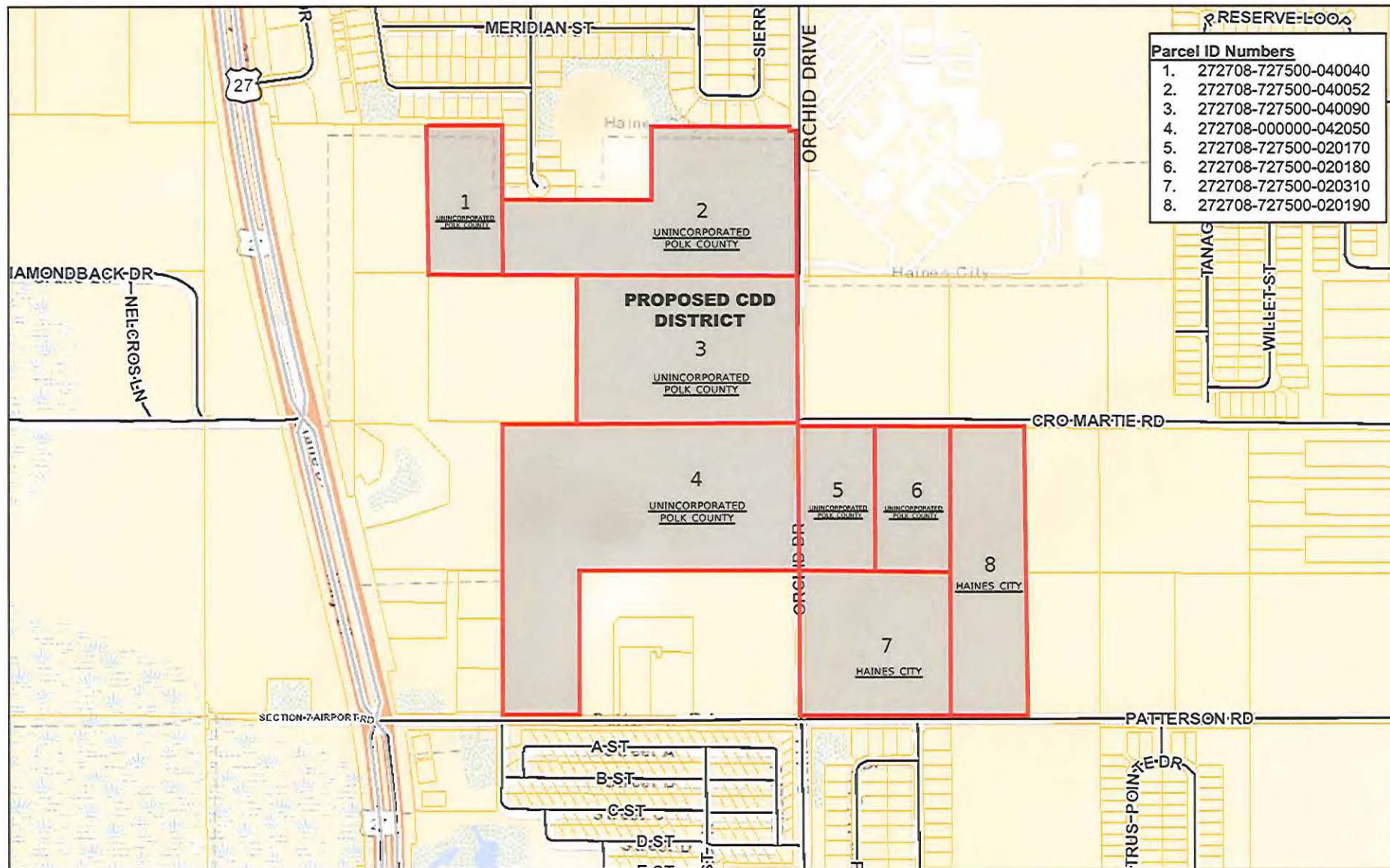
During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

IX. CONCLUSION

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

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

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



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

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 1 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **LOCATION MAP**



LEGAL DESCRIPTION

PARCEL 1 (272708-727500-040040)

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 2 (272708-727500-040052)

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{2}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 3 (272708-727500-040090)

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

PARCEL 4 (272708-000000-042050)

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{1}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

PARCEL 5 (272708-727500-020170)

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 6 (272708-727500-020180)

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

PARCEL 7 (272708-727500-020310)

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

SUBJECT TO MAINTAINED PUBLIC ROAD RIGHT-OF-WAY, EASEMENTS OF RECORD, AND REAL PROPERTY TAXES FOR THE CURRENT YEAR.

PARCEL 8 (272708-727500-020190)

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTAINING 87.91 ACRES MORE OR LESS.



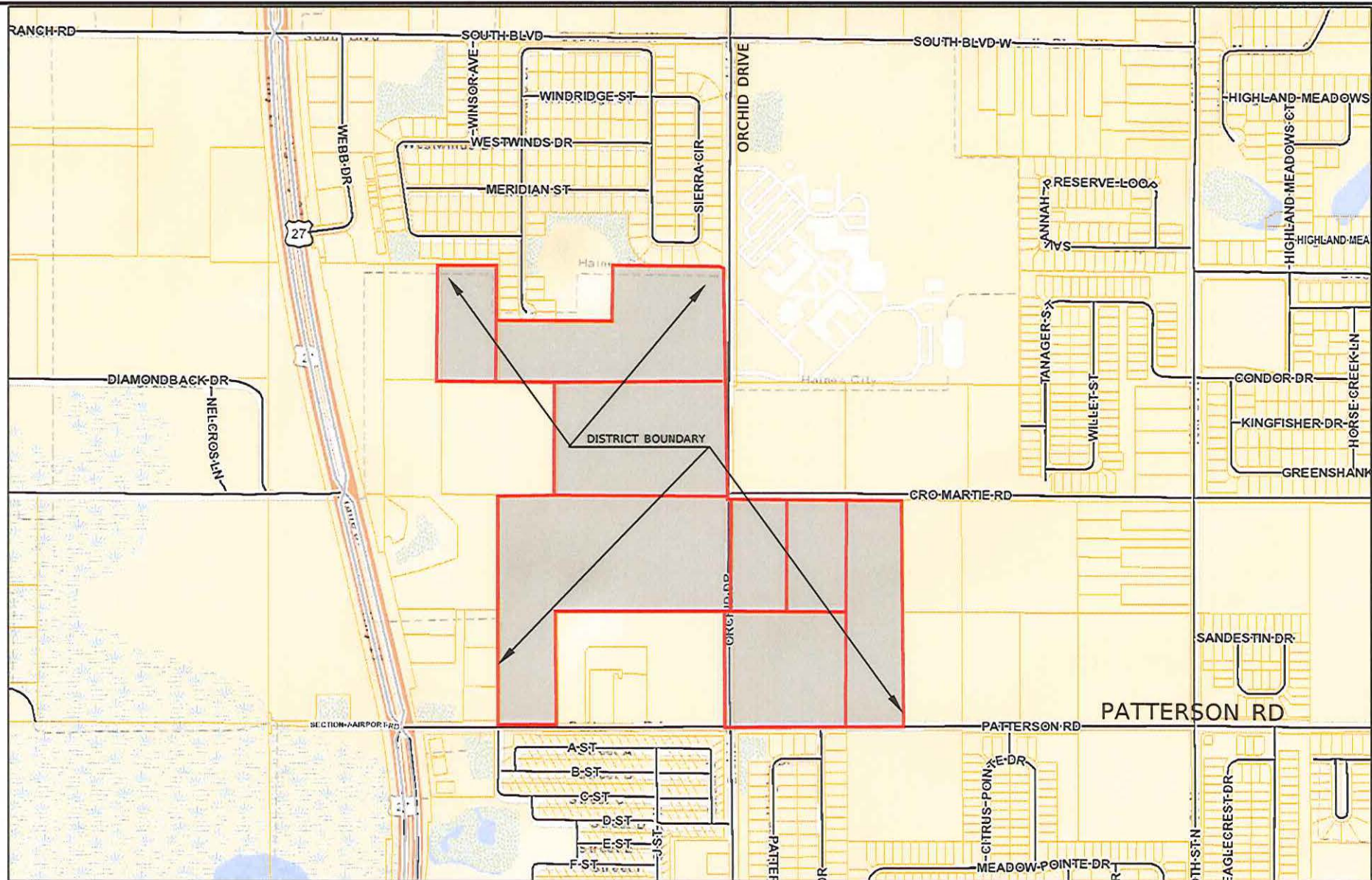
OFFICE: (863) 940-2040
FAX: (863) 940-2044
CELL: (863) 662-0018

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 2

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION



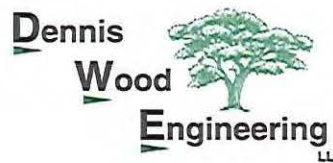
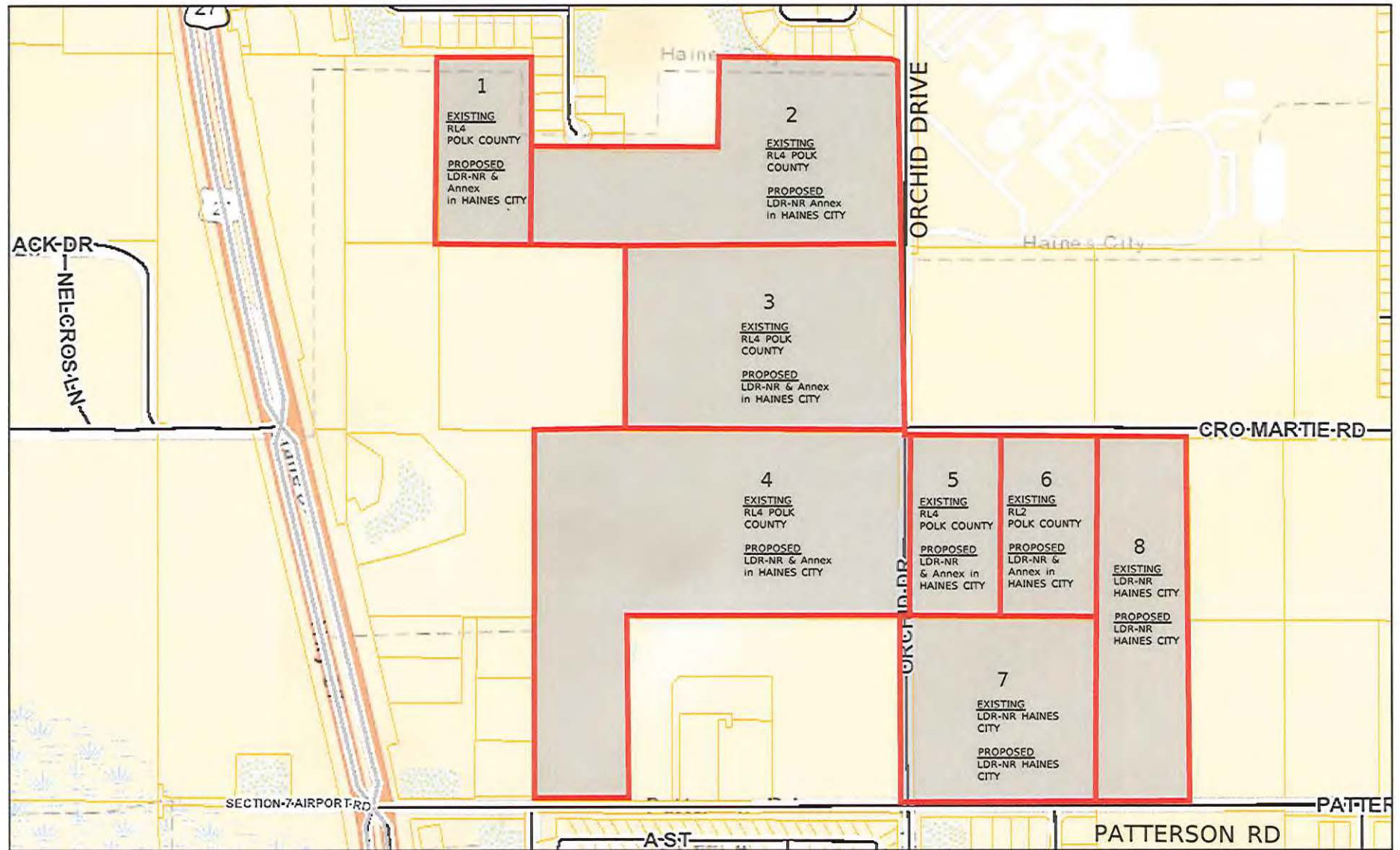
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1925 BARTOW ROAD
LAKELAND, FL 33801

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EMAIL: dennis@woodcivil.com

EXHIBIT 3 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT DISTRICT BOUNDARY MAP





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

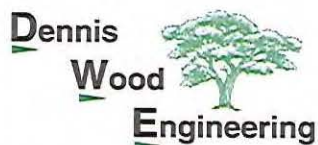
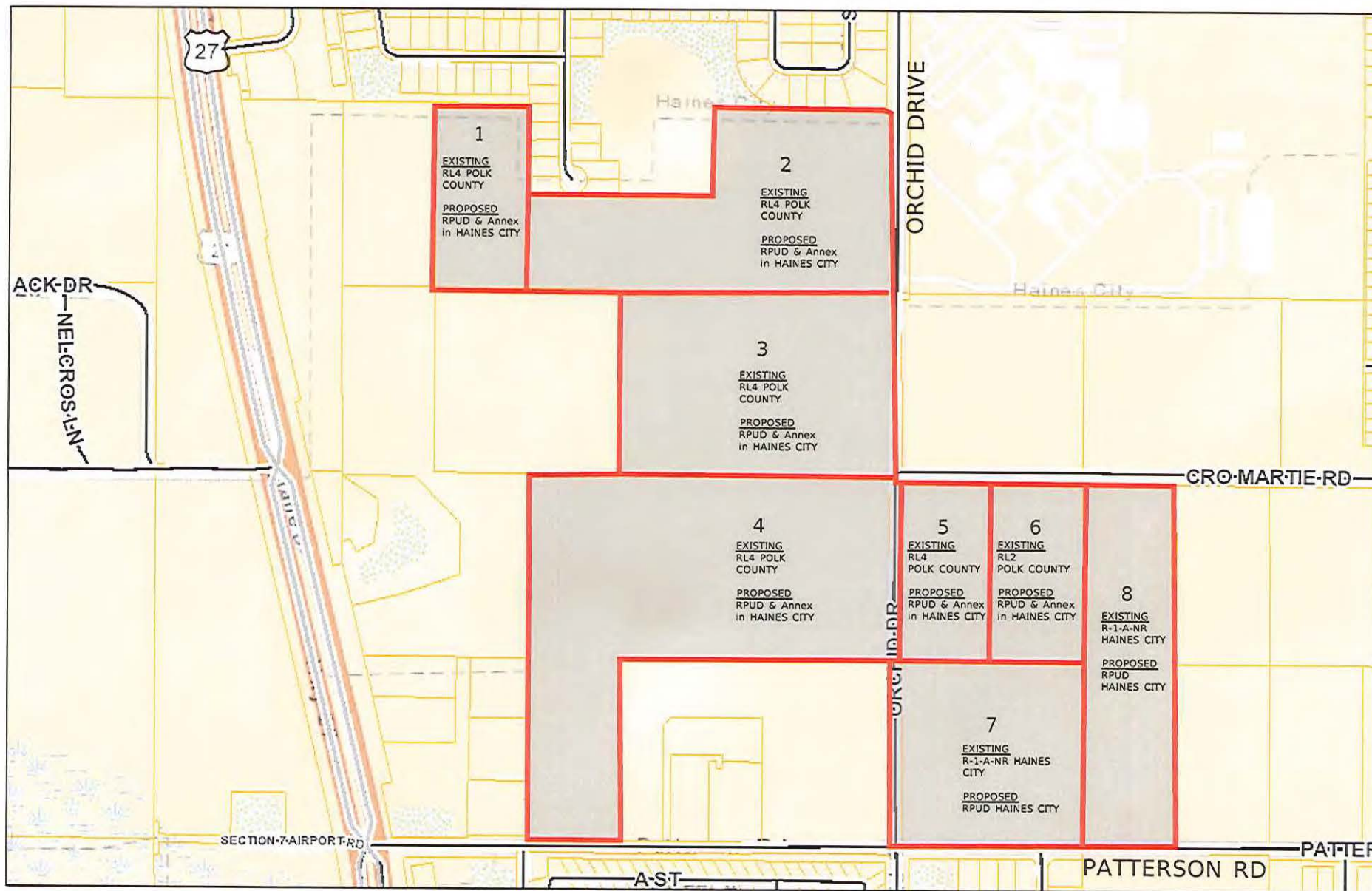
1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 4 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **FUTURE LAND USE**



NO
SCALE



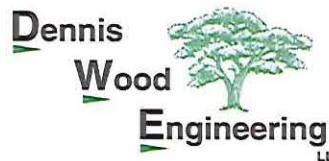
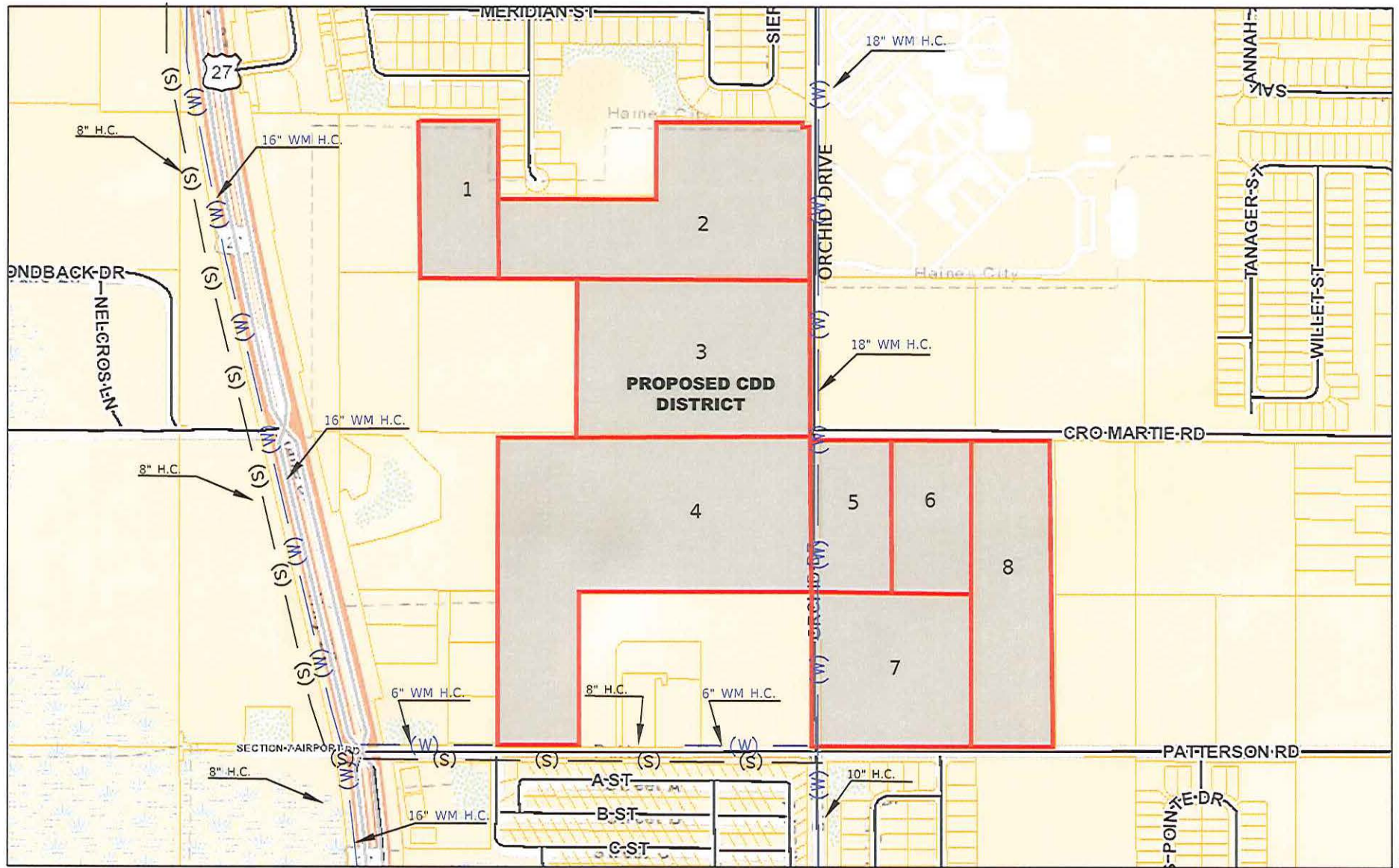
OFFICE: (863) 940-2040
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1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 5 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **ZONING MAP**





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

1925 BARTOW ROAD
LAKELAND, FL 33801

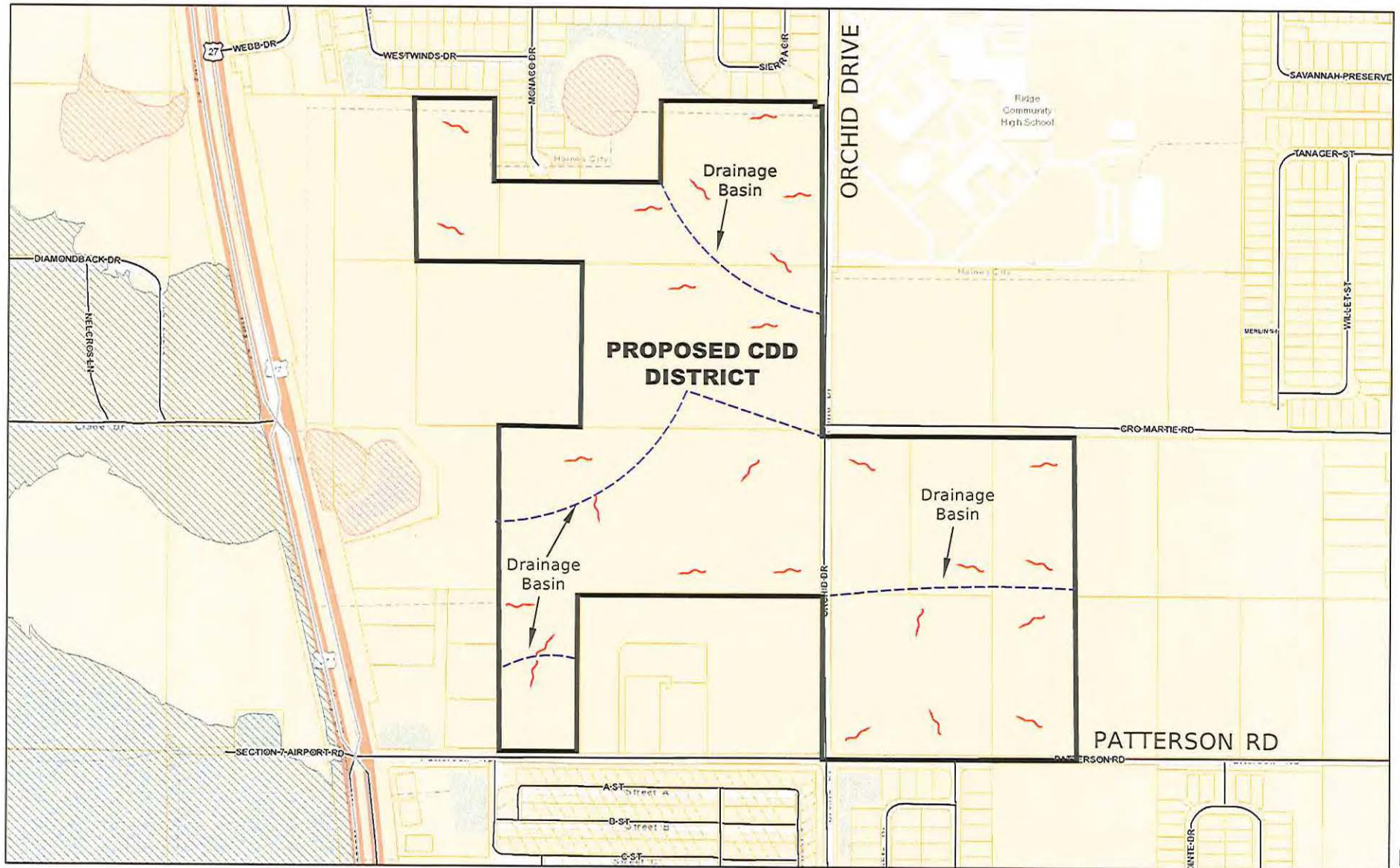
DENNIS WOOD, PROFESSIONAL ENGINEER
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LEGEND

- (W) — EXISTING WATER MAIN (HAINES CITY)
- (S) — EXISTING GRAVITY SEWER MAIN (HAINES CITY)

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT WATER & SEWER





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DENNIS WOOD, PROFESSIONAL ENGINEER
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LEGEND

— FLOW DIRECTION
--- DRAINAGE BASIN

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT DRAINAGE FLOW PATTERN MAP



Exhibit 7
Highland Meadows West
Community Development District
Summary of Probable Cost

<u>Infrastructure</u>	<u>Phase 1</u> <u>(151 Lots)</u> <u>2018-2023</u>	<u>Phase 2</u> <u>(115 Lots)</u> <u>2019-2024</u>	<u>Phase 3</u> <u>(130 Lots)</u> <u>2020-2025</u>	<u>Total</u> <u>(396 Lots)</u>
Offsite Improvements ⁽¹⁾⁽⁵⁾⁽⁷⁾	\$ 220,000.00	\$ -0-	\$ 110,000.00	\$ 330,000.00
Stormwater Management ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	\$ 380,600.00	\$ 290,000.00	\$ 327,600.00	\$ 998,200.00
Utilities (Water, Sewer, & Street Lighting) ^{(1) (5)(7) (9)}	\$1,028,000.00	\$ 480,000.00	\$ 741,000.00	\$2,249,000.00
Roadway ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁷⁾	\$ 940,000.00	\$ 720,000.00	\$ 812,000.00	\$2,472,000.00
Entry Feature ⁽¹⁾⁽⁷⁾⁽⁸⁾	\$ 250,000.00	\$ 150,000.00	\$ 250,000.00	\$ 650,000.00
Parks and Amenities ⁽¹⁾⁽⁷⁾	\$ 600,000.00	\$ 100,000.00	\$ 100,000.00	\$ 800,000.00
Contingency	\$ 340,000.00	\$ 175,000.00	\$ 234,000.00	\$ 749,000.00
TOTAL	\$3,758,600.00	\$1,915,000.00	\$ 2,574,600.00	\$8,248,200.00

Notes:

1. Infrastructure consists of roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks.
2. Excludes grading of each lot in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Stormwater does not include grading associated with building pads.
7. Estimates are based on 2018 cost.
8. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
9. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service.
10. Estimates based on 396 lots.

Exhibit 8
Highland Meadows West
Community Development District
Summary of Proposed District Facilities

<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Entry Feature & Signage	District	District	District Bonds	District
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	City of Haines City	District Bonds	City of Haines City
Street Lighting/Conduit	District	Duke Energy	District Bonds	District
Road Construction	District	District	District Bonds	District
Parks and Amenities	District	District	District Bonds	District
Offsite Improvements	District	Polk County	District Bonds	Polk County

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

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

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

Prepared for:

**BOARD OF SUPERVISORS
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

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

January 8, 2020

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

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EXHIBIT 9- Overall Site Plan

**SECOND SUPPLEMENTAL
ENGINEER'S REPORT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

I. INTRODUCTION

The Highland Meadows West Community Development District (the “District”) is north of Patterson Road, east and west of Orchid Drive within Haines City (the “City”). The District currently contains approximately 97.67 acres and is expected to consist of 442 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under County Ordinance No. 18-045 which was approved by the County Commission on July 10, 2018. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development. This Second Amended and Restated Engineer’s Report amends the previously adopted Engineer’s Report to reflect the addition of lands to the District by Ordinance [REDACTED], which was approved by the County on [REDACTED]. The additional lands are reflected as part of Phase 3 consisting of 9.76 acres.

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

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

benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

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

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

II. PURPOSE AND SCOPE

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

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

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

III. THE DEVELOPMENT

The development will consist of 442 single family homes and associated infrastructure (“Development”). The Development is a planned residential community located north of Patterson Road, east and west of Orchid Drive within the City. Phase 1 and 2 of the development has a land use of LDR-NR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). Phase 3 was annexed from Polk County into the City by Ordinance No. 19-1655. RPUD zoning and LDR-NR land use for Phase 3 is pending approval by the City. The development will be constructed in three (3) phases.

IV. THE CAPITAL IMPROVEMENTS

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

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be within the development west of Orchid Drive. There will be smaller passive park areas on both sides of Orchid Drive within the development at strategic points for maximum utilization of the facilities. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0219G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does appear that floodplain compensation will be required.

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

Public Roadways

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

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

Water and Wastewater Facilities

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

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

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

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

Amenities and Parks

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the Amenity Center, and passive parks through out the development which will include benches and walking trails.

Electric and Lighting

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

Entry Feature, Landscaping, and Irrigation

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

Miscellaneous

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

VI. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

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

PHASE 1 (266 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	Approved
Construction Permits	Approved
Polk County Health Department Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved
ACOE	N/A

PHASE 2 (130 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	October 2019
Construction Permits	October 2019
Polk County Health Department Water	October 2019
FDEP Sewer	October 2019
FDEP NOI	October 2019
ACOE	N/A

PHASE 3 (46 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	November 2019
Preliminary Plat	November 2019
SWFWMD ERP	January 2020
Construction Permits	January 2020
Polk County Health Department Water	January 2020
FDEP Sewer	January 2020
FDEP NOI	January 2020
ACOE	January 2020

VII. RECOMMENDATION

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

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

VIII. REPORT MODIFICATION

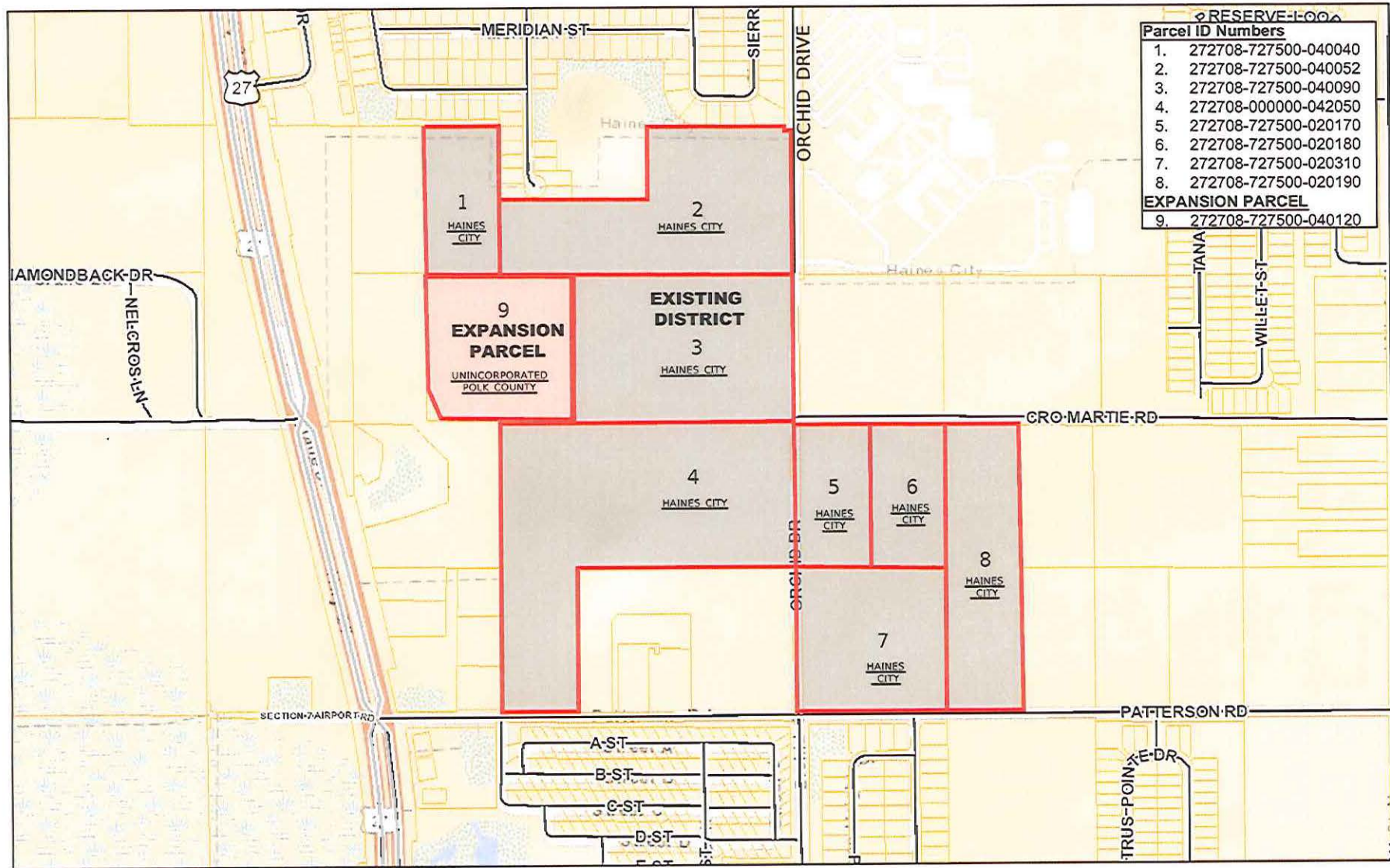
During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

IX. CONCLUSION

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

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

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



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

EXHIBIT 1 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **LOCATION MAP**



EXISTING DISTRICT LEGAL DESCRIPTION

TRACT 4 IN THE SW ¼ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH ½ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 7 AND 8 AND THE SOUTH ½ OF TRACTS 5 AND 6 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH ½ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 9, 10, AND 11, IN THE SW ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE ¼ OF THE NE ¼ OF THE SW ¼ AND THE EAST ½ OF THE SW ¼ OF THE NE ¼ OF THE SW ¼ OF SECTION 8.

AND

THE SOUTHEAST ¼ OF THE SOUTHWEST ¼, LESS THE EAST ¼ OF THE SOUTH ½ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

AND

TRACT 17 IN THE SOUTHEAST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACT 18 IN THE SE ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

AND

TRACTS 31 AND 32 IN THE SE ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 19 AND 30, IN THE SE ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTINUED ON PAGE 2 OF 3



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EXHIBIT 2 - EXISTING DISTRICT HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 4" X 4" CONCRETE MONUMENT AND CAP "LB 5486" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA AND THE WESTERLY RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO PLAT BOOK 126, PAGES 27 AND 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°23'53"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-89°40'39"-E, 19.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO MAP BOOK 17, PAGES 78 TO 86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1) S-00°33'47"-E, 196.32 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°03'38"-E, 448.01 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°01'10"-E, 339.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 4) S-00°03'05"-W, 305.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE SOUTH LINE OF SAID TRACT 9, SAID POINT IS HEREBY DESIGNATED "**POINT-A**" TO BE USED HEREINAFTER; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG THE SOUTH LINE OF SAID TRACTS 9, 10, 11, 12, AND 13, N-89°43'48"-W, 1585.69 FEET; THENCE DEPARTING SAID SOUTH LINE, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE SAID TRACT 13; THENCE ALONG SAID WEST LINE AND THE WEST LINE OF SAID TRACT 4 AND ITS NORTHERLY PROJECTION, N-00°16'28"-W, 1220.78 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE S-89°40'39"-E, 330.48 FEET TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID TRACT 4; THENCE ALONG THE WEST LINE OF SAID TRACT 4, AND ITS NORTHERLY PROJECTION, S-00°17'57"-E, 330.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTH $\frac{1}{2}$ OF SAID TRACT 5; THENCE ALONG SAID NORTH LINE, AND ALONG THE NORTH LINE OF THE SOUTH $\frac{1}{2}$ OF SAID TRACT 6, S-89°41'26"-E, 661.24 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE WEST LINE OF SAID TRACT 7; THENCE ALONG SAID WEST LINE, AND ITS NORTHERLY PROJECTION N-00°20'56"-W, 329.97 FEET TO A 5/8" IRON ROD AND CAP "LB 6512" STANDING ON THE NORTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8, THENCE ALONG SAID NORTH LINE, N-89°40'39"-W, 621.00 FEET TO THE **POINT OF BEGINNING**.

AND

COMMENCE AT PREVIOUSLY DESIGNATED "**POINT-A**" AND RUN THENCE S-00°05'11"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-00°03'39"-W, 190.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°12'52"-E, 241.43 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°24'46"-E, 228.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT IT INTERSECTION WITH THE NORTH LINE OF THE EAST $\frac{3}{4}$ OF THE SOUTH $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG SAID NORTH LINE, N-89°45'22"-W, 964.66 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE EAST LINE OF THE EAST $\frac{3}{4}$ OF THE SOUTH $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8, THENCE ALONG SAID EAST LINE, S-00°19'26"-E, 650.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY, S-89°49'12"-W, 331.60 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH THE WEST LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8; THENCE ALONG SAID WEST LINE, N-00°17'57"-W, 1313.42 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE, S-89° 43'48"-E, 1297.09 FEET TO THE **POINT OF BEGINNING**.

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**EXHIBIT 2 - EXISTING DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

PAGE 2 OF 3

ALSO AND

COMMENCE AT PREVIOUSLY DESIGNATED **"POINT-A"** AND RUN THENCE S-54°26'27"-E, 51.90 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF SAID TRACTS 17, 18, AND 19 AND THE EASTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE, ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID NORTH LINE S-89°47'38"-E, 980.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 19; THENCE ALONG THE EAST LINE OF SAID TRACT 19, AND CONTINUING ALONG THE EAST LINE OF SAID TRACT 30, S-00°20'45"-E, 1283.28 FEET TO A P.K. NAIL AND DISK "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-89°51'37"-W, 958.19 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) N-46°48'21"-W, 18.40 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) N-31°41'13"-W, 15.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH SAID EASTERLY MAINTAINED RIGHT-OF-WAY OF SAID ORCHID DRIVE; THENCE ALONG SAID EASTERLY MAINTAINED RIGHT-OF-WAY, N-00°23'59"-W, 1263.72 FEET TO THE **POINT OF BEGINNING**.

AND LESS

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE SOUTHEAST CORNER OF SAID TRACT 12 AND RUN ALONG THE SOUTH LINE OF SAID TRACT 12 AND CONTINUE ALONG THE SOUTH SAID TRACT 13, N-89°43'48"-W, 619.58 FEET; THENCE DEPARTING THE SOUTH LINE SAID TRACT 13, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE OF SAID TRACT 13; THENCE ALONG SAID WEST LINE, N-00°16'28"-W, 560.39 FEET TO THE NORTHWEST CORNER OF SAID TRACT 13; THENCE ALONG THE NORTH LINE OF SAID TRACT 13 AND CONTINUE ALONG THE NORTH LINE OF SAID TRACT 12, S-89°42'13"-E, 661.52 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 12; THENCE ALONG THE EAST LINE OF SAID TRACT 12, S-00°19'26"-E, 645.09 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 87.91 ACRES MORE OR LESS.



EXHIBIT 2 - EXISTING DISTRICT **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **LEGAL DESCRIPTION**

EXPANSION PARCEL LEGAL DESCRIPTION

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE SOUTHEAST CORNER OF SAID TRACT 12 AND RUN ALONG THE SOUTH LINE OF SAID TRACT 12 AND CONTINUE ALONG THE SOUTH SAID TRACT 13, N-89°43'48"-W, 619.58 FEET; THENCE DEPARTING THE SOUTH LINE SAID TRACT 13, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE OF SAID TRACT 13; THENCE ALONG SAID WEST LINE, N-00°16'28"-W, 560.39 FEET TO THE NORTHWEST CORNER OF SAID TRACT 13; THENCE ALONG THE NORTH LINE OF SAID TRACT 13 AND CONTINUE ALONG THE NORTH LINE OF SAID TRACT 12, S-89°42'13"-E, 661.52 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 12; THENCE ALONG THE EAST LINE OF SAID TRACT 12, S-00°19'26"-E, 645.09 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 9.76 ACRES MORE OR LESS.



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EXHIBIT 2 - EXPANSION PARCEL HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

OVERALL LEGAL DESCRIPTION AFTER EXPANSION

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{2}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

AND

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{1}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

AND

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

AND

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTINUED ON PAGE 2 OF 3



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EXHIBIT 2 - OVERALL AMENDED DISTRICT HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

PAGE 1 OF 3

AND TOGETHER WITH

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 4" X 4" CONCRETE MONUMENT AND CAP "LB 5486" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA AND THE WESTERLY RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO PLAT BOOK 126, PAGES 27 AND 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°23'53"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-89°40'39"-E, 19.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO MAP BOOK 17, PAGES 78 TO 86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1) S-00°33'47"-E, 196.32 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°03'38"-E, 448.01 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°01'10"-E, 339.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 4) S-00°03'05"-W, 305.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE SOUTH LINE OF SAID TRACT 9, SAID POINT IS HEREBY DESIGNATED "**POINT-A**" TO BE USED HEREINAFTER; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG THE SOUTH LINE OF SAID TRACTS 9, 10, 11, 12, AND 13, N-89°43'48"-W, 1585.69 FEET; THENCE DEPARTING SAID SOUTH LINE, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE SAID TRACT 13; THENCE ALONG SAID WEST LINE AND THE WEST LINE OF SAID TRACT 4 AND ITS NORTHERLY PROJECTION, N-00°16'28"-W, 1220.78 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE S-89°40'39"-E, 330.48 FEET TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID TRACT 4; THENCE ALONG THE WEST LINE OF SAID TRACT 4, AND ITS NORTHERLY PROJECTION, S-00°17'57"-E, 330.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 5; THENCE ALONG SAID NORTH LINE, AND ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 6, S-89°41'26"-E, 661.24 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE WEST LINE OF SAID TRACT 7; THENCE ALONG SAID WEST LINE, AND ITS NORTHERLY PROJECTION N-00°20'56"-W, 329.97 FEET TO A 5/8" IRON ROD AND CAP "LB 6512" STANDING ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID NORTH LINE, N-89°40'39"-W, 621.00 FEET TO THE **POINT OF BEGINNING**.

AND

COMMENCE AT PREVIOUSLY DESIGNATED "**POINT-A**" AND RUN THENCE S-00°05'11"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-00°03'39"-W, 190.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°12'52"-E, 241.43 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°24'46"-E, 228.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH THE NORTH LINE OF THE EAST ¼ OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG SAID NORTH LINE, N-89°45'22"-W, 964.66 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE EAST LINE OF THE EAST ¼ OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID EAST LINE, S-00°19'26"-E, 650.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY, S-89°49'12"-W, 331.60 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH THE WEST LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID WEST LINE, N-00°17'57"-W, 1313.42 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE, S-89° 43'48"-E, 1297.09 FEET TO THE **POINT OF BEGINNING**.

CONTINUED ON PAGE 3 OF 3



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**EXHIBIT 2 - OVERALL AMENDED DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

PAGE 2 OF 3

ALSO AND

COMMENCE AT PREVIOUSLY DESIGNATED **"POINT-A"** AND RUN THENCE S-54°26'27"-E, 51.90 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF SAID TRACTS 17, 18, AND 19 AND THE EASTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE, ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID NORTH LINE S-89°47'38"-E, 980.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 19; THENCE ALONG THE EAST LINE OF SAID TRACT 19, AND CONTINUING ALONG THE EAST LINE OF SAID TRACT 30, S-00°20'45"-E, 1283.28 FEET TO A P.K. NAIL AND DISK "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-89°51'37"-W, 958.19 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) N-46°48'21"-W, 18.40 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) N-31°41'13"-W, 15.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH SAID EASTERLY MAINTAINED RIGHT-OF-WAY OF SAID ORCHID DRIVE; THENCE ALONG SAID EASTERLY MAINTAINED RIGHT-OF-WAY, N-00°23'59"-W, 1263.72 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 97.67 ACRES MORE OR LESS.



EXHIBIT 2 - OVERALL AMENDED DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION

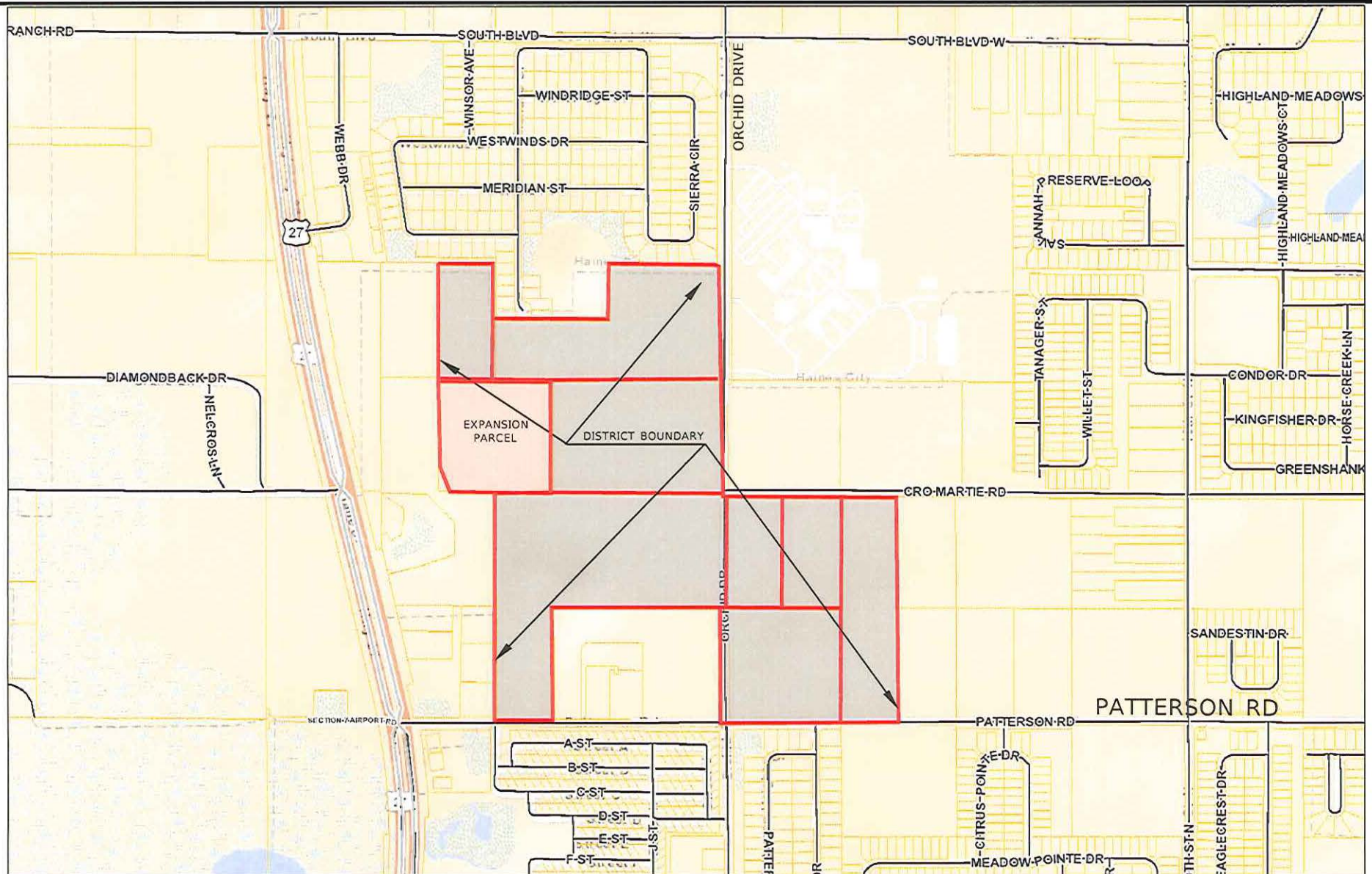
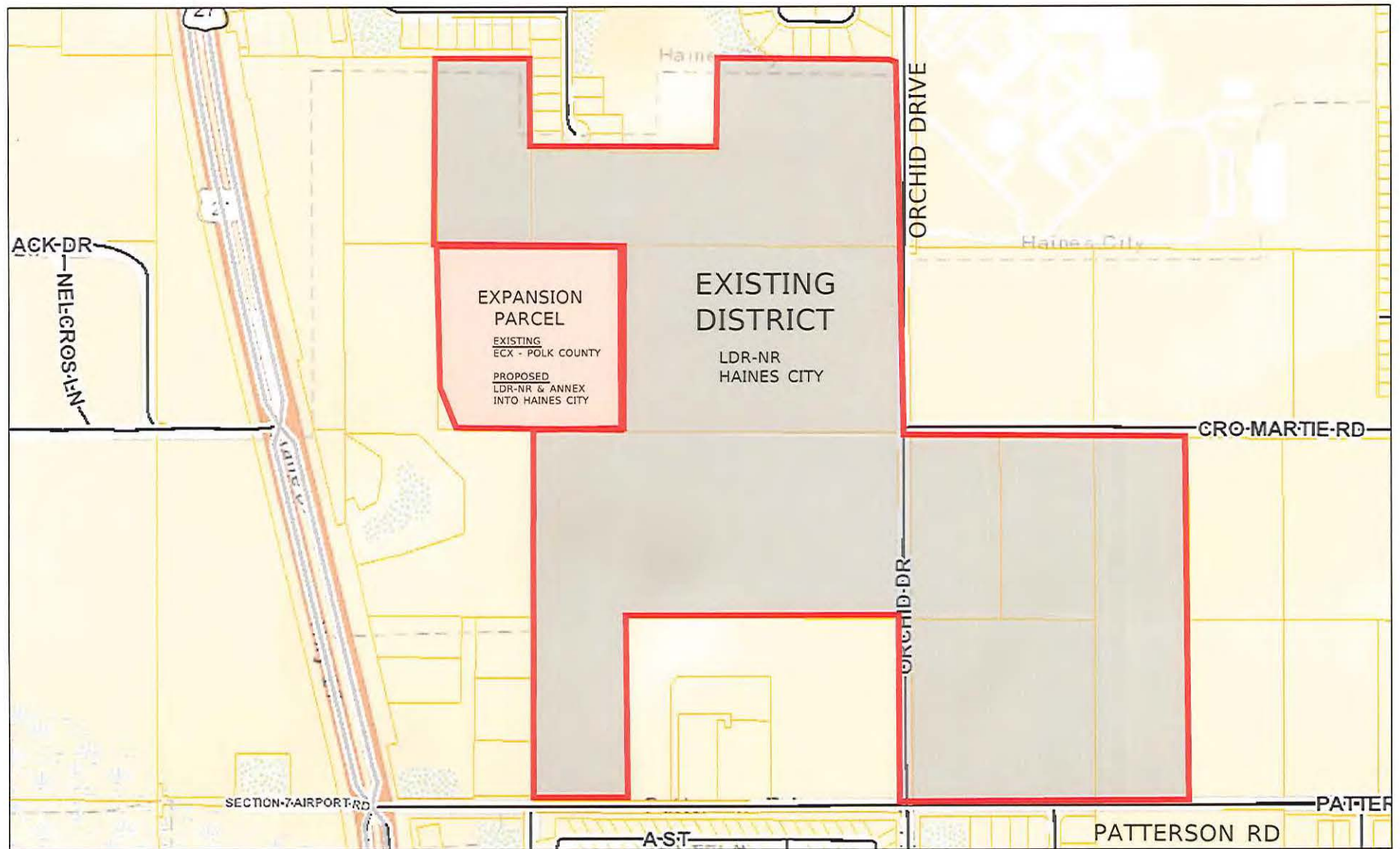


EXHIBIT 3
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
DISTRICT BOUNDARY MAP



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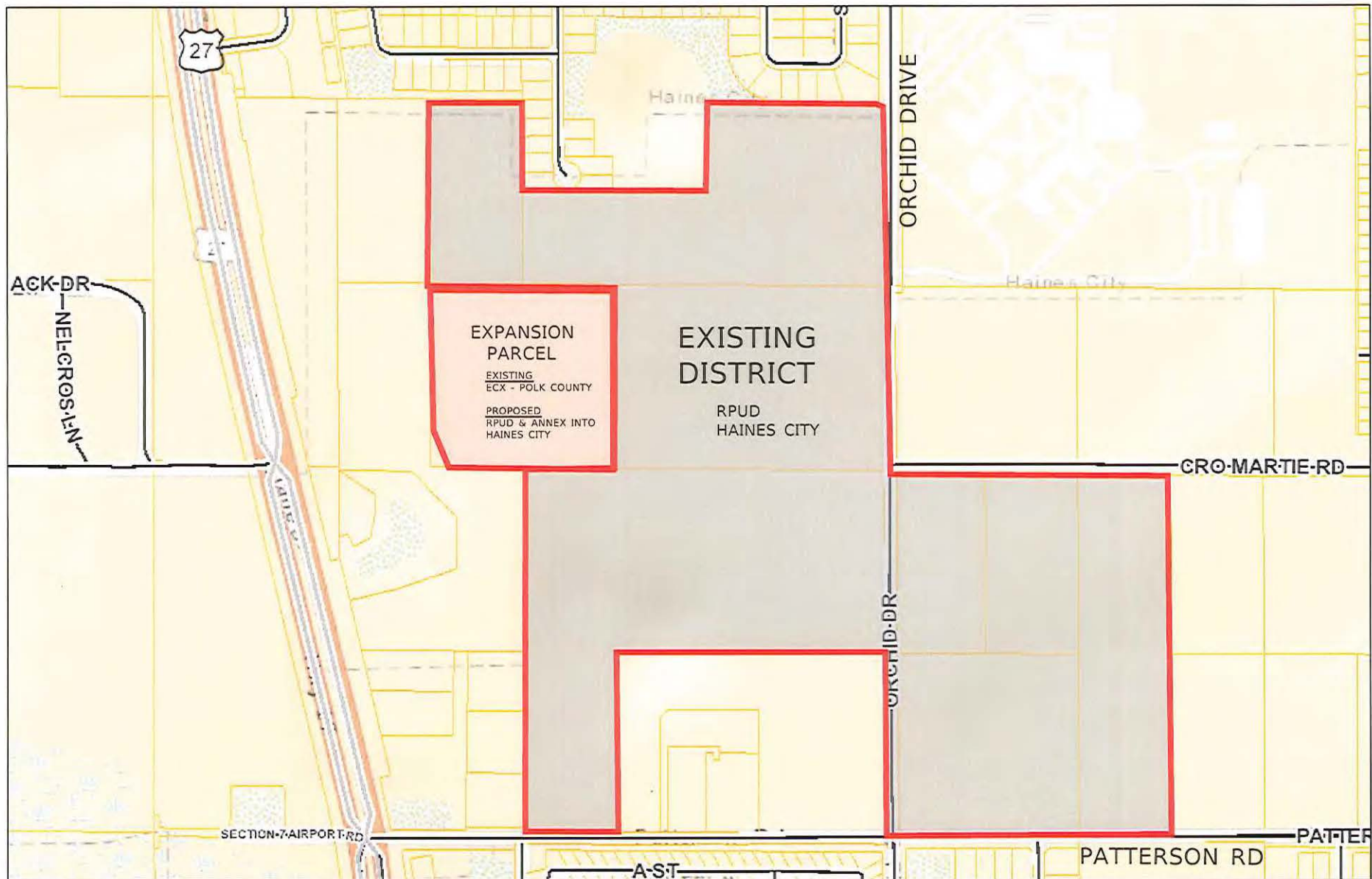


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LEGEND
 LDR-NR: LOW DENSITY RESIDENTIAL
 NORTH RIDGE (HAINES CITY)
 ECX: EMPLOYMENT CENTER
 (POLK COUNTY)

EXHIBIT 4
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
FUTURE LAND USE





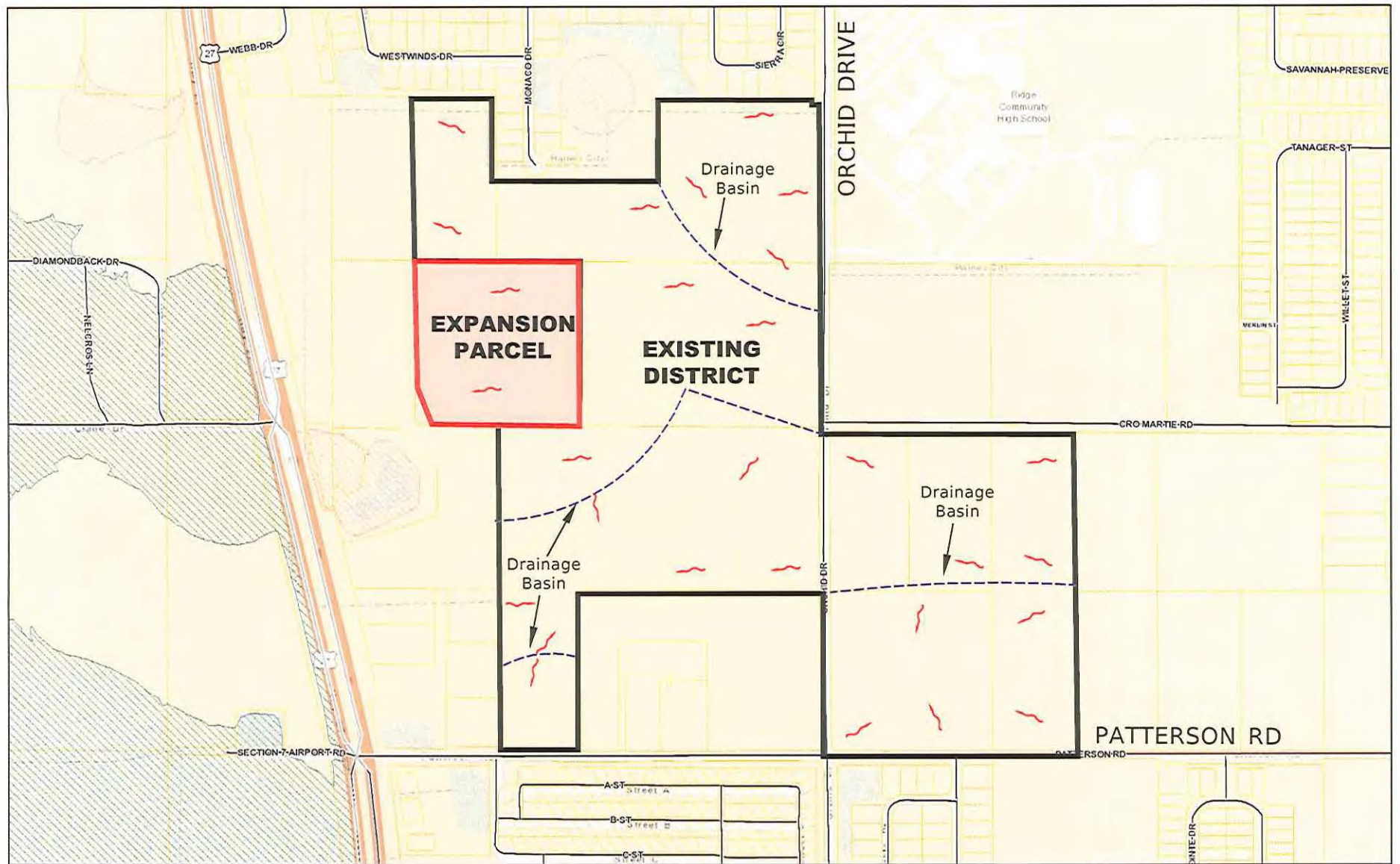
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LEGEND

LDR-NR: LOW DENSITY RESIDENTIAL
NORTH RIDGE (HAINES CITY)
RPUD: RESIDENTIAL PLANNED UNIT
DEVELOPMENT (HAINES CITY)
ECX: EMPLOYMENT CENTER
(POLK COUNTY)

EXHIBIT 5
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
ZONING MAP



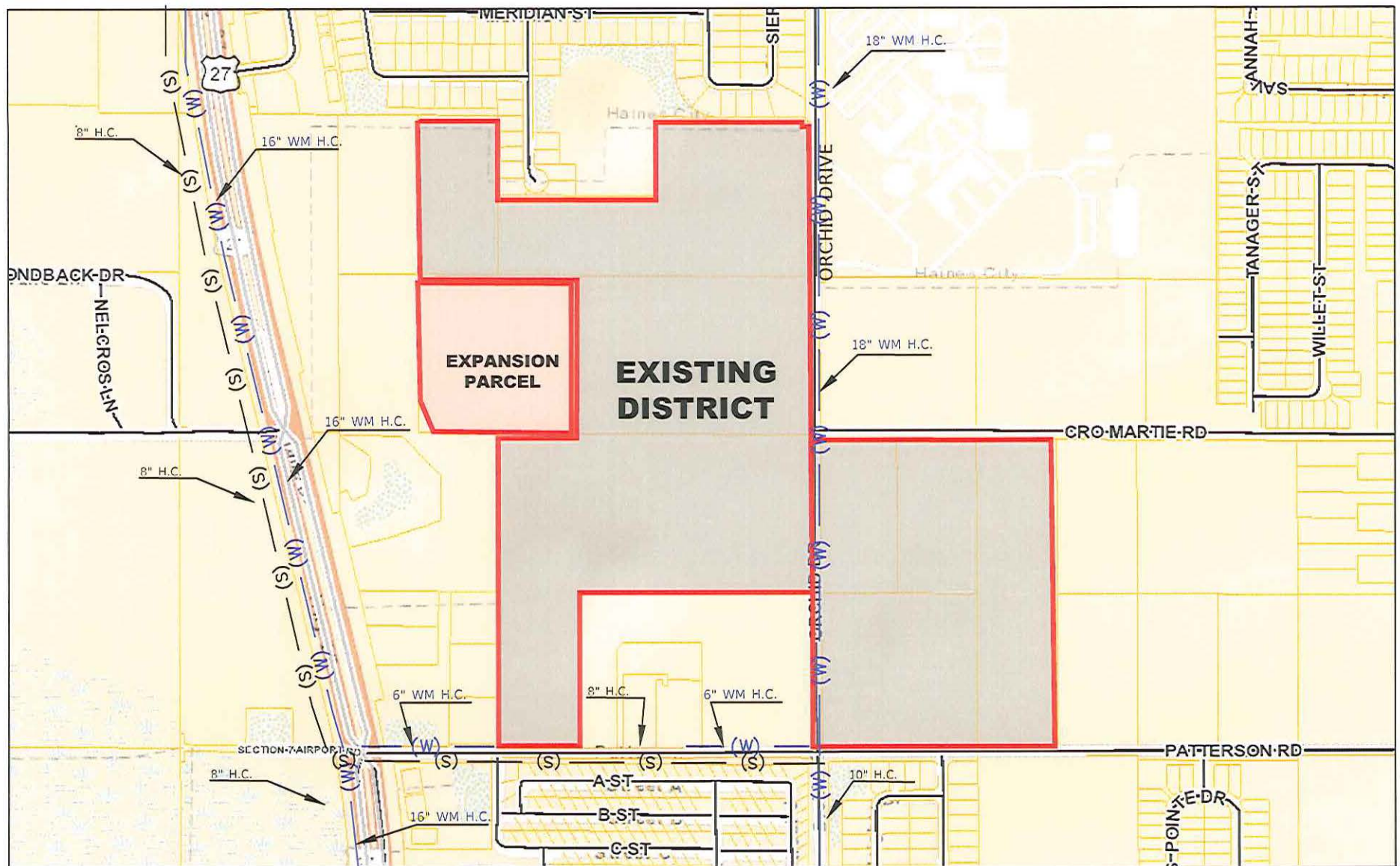


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LEGEND
 FLOW DIRECTION
 DRAINAGE BASIN

COMPOSITE EXHIBIT 6
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
DRAINAGE FLOW PATTERN MAP





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LEGEND

- (W) — EXISTING WATER MAIN (HAINES CITY)
- (S) — EXISTING GRAVITY SEWER MAIN (HAINES CITY)

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT WATER & SEWER



Exhibit 7
Highland Meadows West
Community Development District
Summary of Probable Cost

<u>Infrastructure</u> ⁽¹⁾⁽⁹⁾	<u>Phase 1</u> <u>(266 Lots)</u> <u>2019-2020</u>	<u>Phase 2</u> <u>(130 Lots)</u> <u>2020-2021</u>	<u>Phase 3</u> <u>(46 Lots)</u> <u>2020-2021</u>	<u>Total</u> <u>(442 Lots)</u>
Offsite Improvements ⁽⁵⁾⁽⁶⁾	\$ 270,000.00	\$ 118,000.00	\$ 42,000.00	\$ 430,000.00
Stormwater Management ⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾	\$1,149,000.00	\$ 560,000.00	\$ 200,000.00	\$1,909,000.00
Utilities (Water, Sewer, & Street Lighting) ^{(5)(6) (8)}	\$1,975,000.00	\$ 970,000.00	\$ 350,000.00	\$3,295,000.00
Roadway ⁽⁴⁾⁽⁵⁾⁽⁶⁾	\$ 995,000.00	\$ 490,000.00	\$ 200,000.00	\$1,685,000.00
Entry Feature & Signage ⁽⁶⁾⁽⁷⁾	\$ 440,000.00	\$ 210,000.00	\$ 20,000.00	\$ 670,000.00
Amenity Center ⁽¹⁾⁽⁶⁾	\$ 412,894.00	\$ 201,790.00	\$ 70,000.00	\$ 684,684.00
Parks and Recreation Facilities ⁽¹⁾⁽⁶⁾	\$ 127,106.00	\$ 58,210.00	\$ 20,000.00	\$ 205,316.00
Contingency	\$ 540,000.00	\$ 238,000.00	\$ 78,000.00	\$ 856,000.00
TOTAL	\$5,909,000.00	\$2,846,000.00	\$ 980,000.00	\$9,735,000.00

Notes:

1. Infrastructure consists of public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks.
2. Excludes grading of each lot for initial pad construction, lot finishing, and in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering of public roads.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2019 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wires in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 442 lots.

Exhibit 8
Highland Meadows West
Community Development District
Summary of Proposed District Facilities

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

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

**Street Lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Duke Energy.

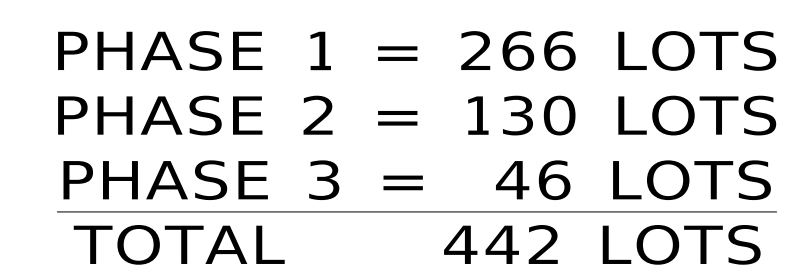



EXHIBIT
9

Dennis

Wood
Engineering LLC

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

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: denniswoodengineering@gmail.com

[illegible]

**AGREEMENT BY AND BETWEEN THE HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT AND ORCHID TERRACE
GROUP, LLC, REGARDING THE COMPLETION OF CERTAIN
IMPROVEMENTS (ASSESSMENT AREA 3 PROJECT)**

THIS AGREEMENT (“Agreement”) is made and entered into this 18th day of February, 2020, by and between:

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in unincorporated Polk County and in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the “District”); and

ORCHID TERRACE GROUP, LLC, a Florida limited liability company, an owner and developer of certain lands within the District, with a mailing address of 346 East Central Avenue, Winter Haven, Florida 33880, and its successors and assigns (the “Developer”, and together with the District, the “Parties”).

RECITALS

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

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including stormwater management facilities, water and sewer utilities, roadways, irrigation, off-site improvements, landscape and hardscape, street lighting, parks and recreation, and other infrastructure within or without the boundaries of the District, as described in that Engineer’s Report, as defined below (“Improvements”); and

WHEREAS, Developer is the owner of the lands within the District (“Assessment Area 3”), described in **Exhibit A**, which will be subject to the proposed issuance of the Assessment Area 3 Bonds, defined herein; and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services as described in the *Engineer’s Report for Capital Improvements* dated July 2018, as supplemented by that *Second Supplemental Engineer’s Report for Capital Improvements* dated January 8, 2020 (together, the “Engineer’s Report”), attached to this Agreement as **Composite Exhibit B**, and the estimated costs of the portion of the Improvements described as “Phase 3” are identified therein (“Assessment Area 3 Project”); and

WHEREAS, the District has imposed debt special assessments on Assessment Area 3 within the District (the “Assessment Area 3 Assessments”), to secure financing for a portion of the construction of the Assessment Area 3 Project described in **Composite Exhibit B**, and has validated \$12,000,000 in special assessment bonds to fund the planning, design, permitting, construction and/or acquisition of Improvements including a portion of the Assessment Area 3 Project; and

WHEREAS, the District intends to finance all or a portion of the Assessment Area 3 Project through the anticipated issuance of its Highland Meadows West Community Development District Special Assessment Bonds Series 2020A (Assessment Area 3 Project), in the principal amount of \$955,000 (the “Assessment Area 3 Bonds”); and

WHEREAS, Developer has requested that the District limit the amount of debt special assessments imposed upon Assessment Area 3 by allowing the Developer to directly fund a portion of the Assessment Area 3 Project; and

WHEREAS, Developer has agreed to complete or cause funds to be provided to the District to complete the portion of the Assessment Area 3 Project, as set forth in the Engineer’s Report, not funded by proceeds of the Assessment Area 3 Bonds; and

WHEREAS, in consideration of the District limiting the amount of Assessment Area 3 Assessments on Assessment Area 3, Developer has requested that the District enter into this Agreement and to provide the terms and conditions under which the Assessment Area 3 Project shall be completed; and

WHEREAS, in order to ensure that the Assessment Area 3 Project is completed and funding is available in a timely manner to provide for its completion, Developer and the District hereby agree that the District will be obligated to issue no more than \$955,000 Assessment Area 3 Bonds to fund the Assessment Area 3 Project and Developer will complete or will make provision for additional funds that may be needed in the future for the completion of the Assessment Area 3 Project, over and above the amount of the Assessment Area 3 Bonds including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

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

2. COMPLETION OF IMPROVEMENTS. Developer and the District agree and acknowledge that the District’s proposed Assessment Area 3 Bonds will provide only a portion of the funds necessary to complete the Assessment Area 3 Project. Therefore, Developer hereby agrees to complete the Assessment Area 3 Project or cause such funds to be provided to the District in an amount sufficient to allow the District to complete those portions of the Assessment Area 3 Project which may remain unfunded including, but not limited to, all administrative, legal,

warranty, engineering, permitting or other related soft costs (collectively, the “Remaining Improvements”), whether pursuant to existing contracts, including change orders thereto, or future contracts.

(a) Subject to Existing Contract. When all or any portion of the Remaining Improvements are subject to an existing District contract, the Developer shall provide funds directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.

(b) Not Subject to Existing Contract. When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, or provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements, subject to a formal determination by the District that the option selected by the Developer will not materially and adversely impact the District.

Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements. The Parties hereby acknowledge and agree that the District’s execution of this Agreement constitutes the manner and means by which any and all portions of the Remaining Improvements are to be funded and completed. Notwithstanding the foregoing, in the event the Developer, either jointly or individually, fails to timely provide funds or to complete the Remaining Improvements, the District may exercise its authority to issue additional bonds, notes or similar obligations, and certify for collection additional special assessments in an amount sufficient to complete the Remaining Improvements.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS.

(a) The District and Developer agree and acknowledge that the exact location, size, configuration, and composition of the Assessment Area 3 Project may change from that described in the Engineer’s Report depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Assessment Area 3 Project shall be made by a written amendment to the Engineer’s Report, which shall include an estimate of the cost of the changes. Material changes to the Assessment Area 3 Project shall require the prior written consent of the Trustee acting on behalf and at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Assessment Area 3 Bonds then outstanding.

(b) The District and Developer acknowledge and agree that the provision of funds under this Agreement or the completion of the Remaining Improvements will be considered a contribution in lieu of the imposition of debt special assessments upon Assessment Area 3 benefitted by the Assessment Area 3 Project.

(c) (i) The Developer agrees that all developable lands within Assessment Area 3 and the Expansion Parcel and any other Developer’s property, benefit from the timely design, construction, or acquisition of the Assessment Area 3 Project.

(ii) Developer agrees that the Assessment Area 3 Assessments which were imposed on Assessment Area 3 within the District, have been validly imposed and constitute valid, legal and binding liens upon Assessment Area 3, which Assessment Area 3 Assessments remain unsatisfied.

(d) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by Developer of its obligations hereunder are expressly subject to, dependent and conditioned upon (a) the issuance of \$955,000 par amount of Assessment Area 3 Bonds and use of the proceeds thereof to fund a portion of the Assessment Area 3 Project, and (b) the scope, configuration, size and/or composition of the Assessment Area 3 Project not materially changing without the consent of Developer. Such consent is not necessary, and Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Assessment Area 3 Project is materially changed in response to a requirement imposed by a regulatory agency.

4. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by any Party under this Agreement shall entitle the others to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or specific performance, but excluding special, consequential or punitive damages. Except as expressly otherwise provided in this Agreement, the District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Except as expressly otherwise provided in this Agreement, nothing contained in this Agreement shall limit or impair the District's right to protect its rights under this Agreement from interference by a third party.

5. ENFORCEMENT OF AGREEMENT. If any Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all Parties hereto, but only with the written consent of the Trustee acting at the direction of the bondholders owning more than 50% of an aggregate principal amount of the Assessment Area 3 Bonds then outstanding, with respect to amendments having a material effect on the District's ability to pay debt service on the Assessment Area 3 Bonds.

7. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and Developer, both the District and Developer have complied with all the requirements of law, and both the District and Developer have full power and authority to comply with the terms and provisions of this Agreement.

8. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

(a) If to the District: Highland Meadows West Community
Development District
219 E. Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Post Office Box 6526
Tallahassee, Florida 32314
Attn: Roy Van Wyk

(b) If to Developer: Orchid Terrace Group, LLC
346 East Central Avenue
Winter Haven, Florida 33880
Attn: Albert S. Cassidy

With a copy to: Straughn & Turner, P.A.
255 Magnolia Avenue SW
Winter Haven, Florida 33880
Attn: Richard E. Straughn

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

9. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and Developer as an arm's length transaction. Both Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either Party.

10. THIRD PARTY BENEFICIARIES. Except as otherwise provided in this Section 10 with respect to Trustee, this Agreement is solely for the benefit of the Parties and no right or

cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Except as otherwise provided in this Section 10 with respect to Trustee, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the Parties hereto any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Developer and the respective representatives, successors, and assigns of each. Notwithstanding anything herein to the contrary, the Trustee for the Assessment Area 3 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce the obligations of Developer hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

11. ASSIGNMENT. No Party hereto may assign this Agreement or any monies to become due hereunder without the prior written approval of the other Parties and the Trustee acting on behalf and at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Assessment Area 3 Bonds then outstanding.

12. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

13. EFFECTIVE DATE. This Agreement shall be effective upon execution by all Parties hereto.

14. PUBLIC RECORDS. Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

15. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

16. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

17. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

18. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such

counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[Remainder of this page left intentionally blank]

IN WITNESS WHEREOF, the Parties execute this Agreement on the day and year first written above.

ATTEST:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Warren “Rennie” K. Heath II
Chairperson, Board of Supervisors

WITNESS:

ORCHID TERRACE GROUP, LLC,
a Florida limited liability company

[Print Name]

Albert S. Cassidy, Manager

Exhibit A:
Composite Exhibit B:

Legal Description of Series 2020A Assessment Area 3
Engineer’s Report for Capital Improvements dated July 2018, and
Second Supplemental Engineer’s Report for Capital Improvements
dated January 8, 2020

Exhibit A – Legal Description of Assessment Area 3

STM LLC Orchid Terrace PH 3 (46 Lots)

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 9.76 ACRES MORE OR LESS.

Composite Exhibit B – Engineer’s Report

[Attach Master and Supplemental]

SECTION D

**AGREEMENT BY AND BETWEEN THE HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT AND ORCHID TERRACE
DEVELOPMENT, LLC REGARDING THE ACQUISITION OF
WORK PRODUCT, IMPROVEMENTS, AND REAL PROPERTY
(ASSESSMENT AREA 2 PROJECT)**

THIS AGREEMENT (“Agreement”) is made and entered into this 18th day of February, 2020, by and between:

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in unincorporated Polk County and in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the “District”); and

ORCHID TERRACE DEVELOPMENT, LLC, a Florida limited liability company, an owner and developer of certain lands within the District, with a mailing address of 2300 N. Scenic Hwy., ML 50, Lake Wales, Florida 33898, and its successors and assigns (the “Developer”, and together with the District, the “Parties”).

RECITALS

WHEREAS, the District was established for the purposes of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure, as authorized by Chapter 190, *Florida Statutes*; and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of various infrastructure improvements, facilities, and services (the “Improvements”) within and adjacent to the District, and the anticipated cost thereof, as described in that certain *Engineer’s Report for Capital Improvements* dated July 2018, as supplemented by that *Second Supplemental Engineer’s Report for Capital Improvements* dated January 8, 2020 (together, the “Engineer’s Report”), attached hereto as **Composite Exhibit A** and incorporated herein by reference; and

WHEREAS, Developer is the owner and/or developer of certain lands located within the boundaries of the District known as “Phase 2” which lands are described in **Exhibit B** (“Assessment Area 2”), within which a portion of the Improvements will be located; and

WHEREAS, the District intends to finance all or a portion of the Improvements through the anticipated issuance of its Highland Meadows West Community Development District Special Assessment Bonds, Series 2020A (Assessment Area 2 Project) (the “Assessment Area 2 Bonds”); and

WHEREAS, because the Assessment Area 2 Bonds have not yet been issued, the District has not had sufficient monies on hand to allow the District to fund the cost of preparation of the

necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the Improvements (the “Work Product”); and

WHEREAS, the District acknowledges the Developer’s need to have the Improvements constructed in an expeditious and timely manner in order to develop the District lands including the lands encompassing the Assessment Area 2 Project; and

WHEREAS, the District agrees that it will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the Improvements described in **Composite Exhibit A** until such time as the District has closed on the sale of the Assessment Area 2 Bonds; and

WHEREAS, to avoid a delay in the commencement of the construction of the Improvements, the Developer has advanced, funded, commenced, and completed and/or will complete certain work to enable the District to expeditiously provide the Improvements; and

WHEREAS, the District desires to commence the acquisition of certain Work Product and the Improvements, and accept assignment of certain agreements regarding the same; and

WHEREAS, in conjunction with the acquisition of the Work Product and/or Improvements, the Developer desires to convey to the District interests in real property sufficient to allow the District to own, operate, maintain, construct, or install the Improvements, if any such conveyances are appropriate, and such conveyances shall be in fee simple, perpetual easement, or other interest as may be in the best interests of the District (the “Real Property”); and

WHEREAS, the Developer and the District desire to enter into this Agreement to set forth the process by which the District may acquire the Work Product, Improvements, and/or Real Property.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

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

SECTION 2. WORK PRODUCT. The District agrees to pay the lesser of actual cost incurred by the Developer or fair market value, for preparation of the Work Product in accordance with the provisions of this Agreement. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for the Work Product. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date as the Parties may jointly agree upon (the “Acquisition Date”). The Parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement. The District

Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors (the "Board") the total actual amount of cost, which, in the District Engineer's sole opinion, is reasonable for the Work Product. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the trustee ("Trustee") for the Assessment Area 2 Bonds. In the event that the Developer disputes the District Engineer's opinion as to cost, the District and the Developer agree to use good faith efforts to resolve such dispute. If the Parties are unable to resolve any such dispute, the Parties agree to jointly select a third-party engineer whose decision as to any such dispute shall be binding upon the Parties. Such decision by a third-party engineer shall be set forth in an Engineer's Affidavit which shall accompany the requisition for the funds from the Trustee. The Parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction of the Improvements.

A. The Developer agrees to convey to the District, and solely to the extent permitted by the terms of the Work Product, the Work Product upon payment of the sums determined to be acceptable by the District Engineer and approved by the District's Board pursuant to and as set forth in this Agreement.

B. The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised; provided, however, that the District agrees and acknowledges that the Developer shall retain the right, title and interest to use the Work Product, and the District shall grant the Developer a license to use the Work Product to the extent reasonably required by the Developer in connection with the ownership, construction, development, and management of the Assessment Area 2 Project or other lands owned by Developer to which such Work Product pertains. To the extent determined necessary by the District, the Developer shall use commercially reasonable efforts to obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services.

C. Except as otherwise separately agreed by the Parties with respect to any particular acquisition of Work Product, and without intending to modify any of the other terms of this Agreement, any conveyance of Work Product shall be on an "AS-IS" basis, and without any representation or warranty from the Developer to the District in respect thereto.

D. The Developer agrees to make reasonable good faith efforts, but without imposing any requirement on Developer to pay for additional warranty rights on behalf of the District, to provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction

of the Parties hereto, a warranty that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report.

E. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.

SECTION 3. IMPROVEMENTS. The Developer has expended certain funds on behalf of the District relating to the Improvements. The District agrees to acquire or otherwise reimburse the Developer for those portions of the Improvements which have been commenced or completed prior to the issuance of the Assessment Area 2 Bonds. When a portion of the Improvements is ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid; (ii) instruments of conveyance such as special warranty bills of sale or such other instruments as may be reasonably requested by the District; and (iii) any other releases, indemnifications, or documentation as may be reasonably requested by the District. Any real property interests necessary for the functioning of the Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 5 herein. The District Engineer in consultation with District Counsel shall determine in writing whether the infrastructure to be conveyed is a part of the Improvements contemplated by the Engineer's Report, and if so, shall provide Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process described in Section 2 above. The District Manager shall determine, in writing, whether the District has, based on the Developer's estimate of cost, sufficient unencumbered funds to acquire the improvement.

A. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired is to be conveyed to a third-party governmental entity, then the Developer agrees to cooperate and provide such certifications, warranties, representations or other items as may be required by that governmental entity, if any.

B. The District Engineer shall certify as to the actual cost of any improvement 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 fair market value of the improvement, whichever is less, as determined by the District Engineer.

C. The Developer agrees to cooperate in the transfer of any permits to the District or another governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.

D. Nothing herein shall require the District to accept any Work Product and/or Improvements unless the District Engineer, in his or her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are as set forth in the Engineer's Report; (ii) the price for such Work Product and/or Improvements is equal to or less than each of (a) the cost actually paid to develop and/or install the Work Product and/or Improvements by the Developer and (b) the reasonable fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

SECTION 4. ASSIGNMENT OF CONTRACTS. The District may accept the assignment of certain contracts. Such acceptance is predicated upon: (i) each contractor providing a bond in the form and manner required by Section 255.05, *Florida Statutes*, or the Developer providing adequate alternative security in compliance with Section 255.05, *Florida Statutes*, if required; and (ii) receipt by the District of a release from each general contractor acknowledging each assignment and the validity thereof, acknowledging the furnishing of the bond or other security required by Section 255.05, *Florida Statutes*, if any, and waiving any and all claims against the District arising as a result of or connected with such assignment. Until such time as the Assessment Area 2 Bonds are actually issued, the Developer agrees to provide such funds as are needed by the District to make all payments for any such assigned contracts when and as needed by the District.

SECTION 5. CONVEYANCE OF REAL PROPERTY.

A. Conveyance. In the event that real property interests are to be conveyed by the Developer and acquired by the District in connection with the acquisition of the Improvements, and as mutually agreed upon by the District and the Developer, then in such event, the Developer agrees that it will convey to the District at or prior to the Acquisition Date by a special warranty deed, or non-exclusive easement, as reasonably acceptable to the District together with a metes and bounds or other legal description, the Real Property upon which the Improvements are constructed or which are necessary for the operation and maintenance of, and access to the Improvements. The Parties agree that in no event shall the purchase price for the Real Property exceed the lesser of the actual cost to the Developer or the value of an appraisal obtained by the District for this purpose. The Parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District. The District may determine in its reasonable discretion that fee title is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems reasonably acceptable. Such special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any

future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the development) not inconsistent with the District's use, occupation or enjoyment thereof. The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys said lands to the District. At the time of conveyance, the District may require, at Developer's expense, an owner's title insurance policy in a form satisfactory to the District. In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such lands, the District shall not be required to accept such conveyance of Real Property and/or any related Improvements or Work Product.

B. *Boundary or Other Adjustments.* Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary and approved by both Parties in order to accurately describe lands conveyed to the District and lands which remain in Developer's ownership; provided, however, that such future boundary adjustments shall not affect the ability of the Developer to have the lots developed. The Parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs.

SECTION 6. TAXES, ASSESSMENTS, AND COSTS.

A. *Taxes and Assessments on Property Being Acquired.* The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the Polk County Tax Collector an amount equal to the current ad valorem taxes and non-ad valorem assessments prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

1. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.

2. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.

B. *Notice.* The Parties agree to provide notice to the other within ten (10)

calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes assessments or costs imposed on the property acquired by the District as described in Subsection A above. The Developer covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Developer fails to make timely payment of any such taxes or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

C. *Tax liability not created.* Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the Parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

SECTION 7. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS. The District and Developer hereby agree that an acquisition by the District may be completed prior to the District obtaining proceeds from the Assessment Area 2 Bonds ("Prior Acquisitions"). The District agrees to pursue the issuance of the Assessment Area 2 Bonds in good faith and, within thirty (30) days from the issuance of such Assessment Area 2 Bonds, to make payment for any Prior Acquisitions completed pursuant to the terms of this Agreement; provided, however, that in the event Bond Counsel determines that any such Prior Acquisitions are not properly compensable for any reason, including, but not limited to, federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such Prior Acquisitions. Interest shall not accrue on the amounts owed for any Prior Acquisitions. In the event the District does not or cannot issue the Assessment Area 2 Bonds within five (5) years from the date of this Agreement, and, thus does not make payment to the Developer for the Prior Acquisitions, the Parties agree that the District shall have no reimbursement obligation whatsoever. The Developer acknowledges that the District intends to convey some or all of the Improvements to City of Haines City and Polk County and consents to the District's conveyance of such improvements prior to payment for any Prior Acquisitions.

SECTION 8. DEFAULT. A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance, but excluding special, consequential or punitive damages.

SECTION 9. INDEMNIFICATION. For all actions or activities which occur prior to the date of the acquisition of the relevant Real Property, Improvement or Work Product hereunder, the Developer agrees to indemnify and hold harmless the District and its officers, staff, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation

or other entity for injuries, death, property damage or claims of any nature arising out of, or in connection with, the use by the Developer, its officers, agents, employees, invitees or affiliates, of the Real Property, Improvement, or Work Product, including litigation or any appellate proceedings with respect thereto, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Developer shall not indemnify the District for a default by the District under this Agreement or the use of such Real Property, Improvement or Work Product by the District, its engineers, employees, contractors, or such persons' or entities' negligence.

SECTION 10. ENFORCEMENT OF AGREEMENT. In the event that any Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees, and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 11. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the District and the Developer relating to the subject matter of this Agreement.

SECTION 12. AMENDMENTS. This Agreement shall constitute the entire agreement between the Parties regarding the subject matter hereof and may be modified in writing only by the mutual agreement of all Parties, and with regards to amendments having a material effect on the payment of debt service on the Assessment Area 2 Bonds, with the prior written consent of the trustee for the Assessment Area 2 Bonds (the "Trustee") acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Assessment Area 2 Bonds then outstanding.

SECTION 13. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer. The District and the Developer have complied with all the requirements of law. The District and the Developer have full power and authority to comply with the terms and provisions of this Agreement.

SECTION 14. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

(A)	If to the District:	Highland Meadows West Community Development District 219 E. Livingston Street Orlando, Florida 32801 Attn: District Manager
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With a copy to:	Hopping Green & Sams, P.A. 119 S. Monroe Street, Suite 300 Post Office Box 6526 Tallahassee, Florida 32314
-----------------	---

Attn: Roy Van Wyk

(B) If to Developer:

Orchid Terrace Development, LLC
c/o Atlanticblue Capital, LLC
2300 N. Scenic Hwy., ML 50
Lake Wales, Florida 33898
Attn: John D. Alexander

With a copy to:

Straughn & Turner, P.A.
255 Magnolia Avenue SW
Winter Haven, Florida 33880
Attn: Richard E. Straughn

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

SECTION 15. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. All Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any Party hereto.

SECTION 16. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns. Notwithstanding the foregoing, nothing in this paragraph shall be construed as impairing or modifying the rights of any bondholders of Assessment Area 2 Bonds issued by the District for the purpose of acquiring any Work Product, Improvements and/or Real Property. Also notwithstanding anything herein to the contrary, the Trustee for the Assessment Area 2 Bonds, on behalf of the owners of the Assessment Area 2 Bonds, shall be a direct third-party beneficiary of

the terms and conditions of this Agreement and shall, acting at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Assessment Area 2 Bonds then outstanding, be entitled to cause the District to enforce the Developer's obligations hereunder.

SECTION 17. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by either Party only upon the written consent of the other, which consent shall not be unreasonably withheld, and the Trustee acting on behalf of the bondholders owning a majority of the aggregate principal amount of the Assessment Area 2 Bonds then outstanding. Such consent shall not be required in the event of a sale of the majority of the Assessment Area 2 Project then owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement. Upon the merger, amendment, or name change of the District, the Agreement will be assumed by operation of law by the District's successor in interest and no consent to such assumption shall be required.

SECTION 18. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each Party consents that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

SECTION 19. EFFECTIVE DATE. This Agreement shall be effective upon its execution by the District and the Developer.

SECTION 20. TERMINATION. This Agreement may be terminated by the District without penalty in the event that the District does not issue its proposed Assessment Area 2 Bonds within five (5) years from the date of this Agreement.

SECTION 21. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and will be treated as such in accordance with Florida law.

SECTION 22. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

SECTION 23. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 24. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

SECTION 25. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[Remainder of this page left intentionally blank]

IN WITNESS WHEREOF, the Parties execute this Agreement the day and year first written above.

ATTEST:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Warren “Rennie” K. Heath II
Chairperson, Board of Supervisors

WITNESS:

**ORCHID TERRACE DEVELOPMENT,
LLC, a Florida limited liability company**

By: Atlanticblue Capital, LLC
(f/k/a Atlantic Property Company, LLC)
Its: Manager

Print Name:_____

John D. Alexander, Manager

Composite Exhibit A: *Engineer’s Report for Capital Improvements* dated July 2018, and
Second Supplemental Engineer’s Report for Capital Improvements
dated January 8, 2020

Exhibit B: Assessment Area 2

Composite Exhibit A – Engineer’s Report

[Attach Master and Supplemental]

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT
FOR CAPITAL IMPROVEMENTS**

Prepared for:

**BOARD OF SUPERVISORS
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

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

JULY 2018

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

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EXHIBIT 2- Legal Description

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Land Use Map

EXHIBIT 5- Zoning Map

EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**ENGINEER'S REPORT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

I. INTRODUCTION

The Highland Meadows West Community Development District (the "District") is north of Patterson Road, east and west of Orchid Drive within unincorporated Polk County, (the "County") Florida and partially within Haines City (the "City"). The District currently contains approximately 88 acres and is expected to consist of 396 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under County Ordinance No. 18-045 which was approved by the County Commission on July 10, 2018. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

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

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

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

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

II. PURPOSE AND SCOPE

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

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

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

III. THE DEVELOPMENT

The development will consist of 396 single family homes and associated infrastructure ("Development"). The Development is a planned residential community is located north of Patterson Road, east and west of Orchid Drive partially within the County and partially within the City. The majority of the property is in the County with the remainder in the City. The land use/zoning in the County is RL-4X and RL-2X. The property in the City has a land use of LDR-NR (Low Density Residential) and a zoning of R-1-A-NR. The property in the County shall be annexed in the City. LDR-NR land use will be requested to match the adjacent properties land use. RPUD zoning approval and LDR-NR land use shall be received on the property prior to plan approvals. The development will be constructed in three (3) phases.

IV. THE CAPITAL IMPROVEMENTS

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

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

As a part of the recreational component of the CIP, a public park/amenity center will be within the development west of Orchid Drive. There will be smaller passive park areas on both sides of Orchid Drive within the development at strategic points for maximum utilization of the facilities. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0219G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does appear that floodplain compensation will be required.

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

Public Roadways

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

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

Water and Wastewater Facilities

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

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

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

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

Amenities and Parks

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the Amenity Center, and passive parks through out the development which will include benches and walking trails.

Electric and Lighting

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

Entry Feature

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

Miscellaneous

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

VI. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

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

PHASE 1

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2018
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

PHASE 2

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2019
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

PHASE 3

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2019
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

VII. RECOMMENDATION

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

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

VIII. REPORT MODIFICATION

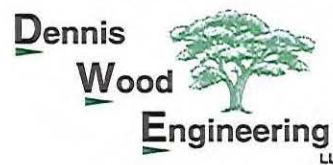
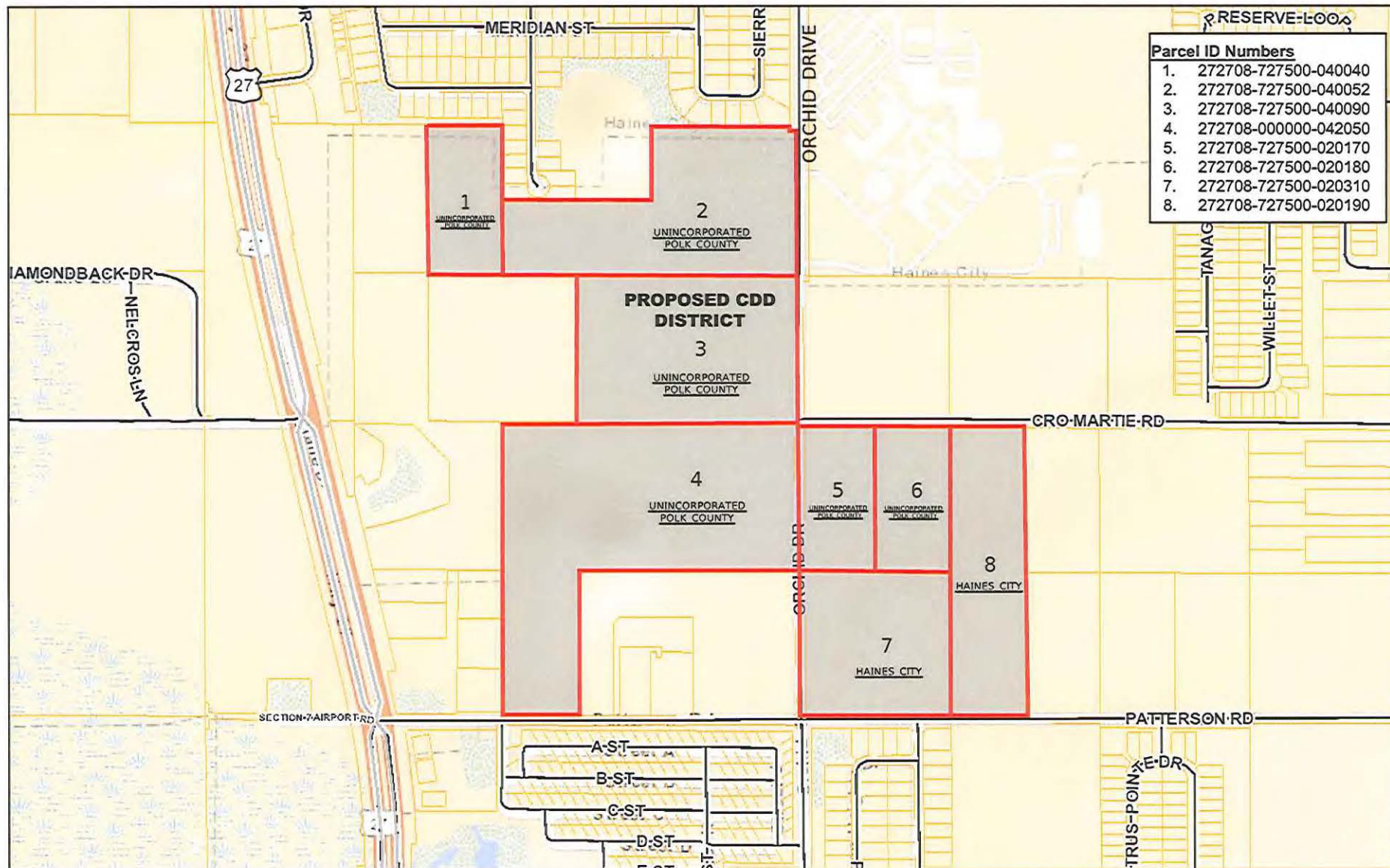
During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

IX. CONCLUSION

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

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

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



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

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 1 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **LOCATION MAP**



LEGAL DESCRIPTION

PARCEL 1 (272708-727500-040040)

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 2 (272708-727500-040052)

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{2}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 3 (272708-727500-040090)

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

PARCEL 4 (272708-000000-042050)

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{1}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

PARCEL 5 (272708-727500-020170)

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 6 (272708-727500-020180)

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

PARCEL 7 (272708-727500-020310)

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

SUBJECT TO MAINTAINED PUBLIC ROAD RIGHT-OF-WAY, EASEMENTS OF RECORD, AND REAL PROPERTY TAXES FOR THE CURRENT YEAR.

PARCEL 8 (272708-727500-020190)

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTAINING 87.91 ACRES MORE OR LESS.



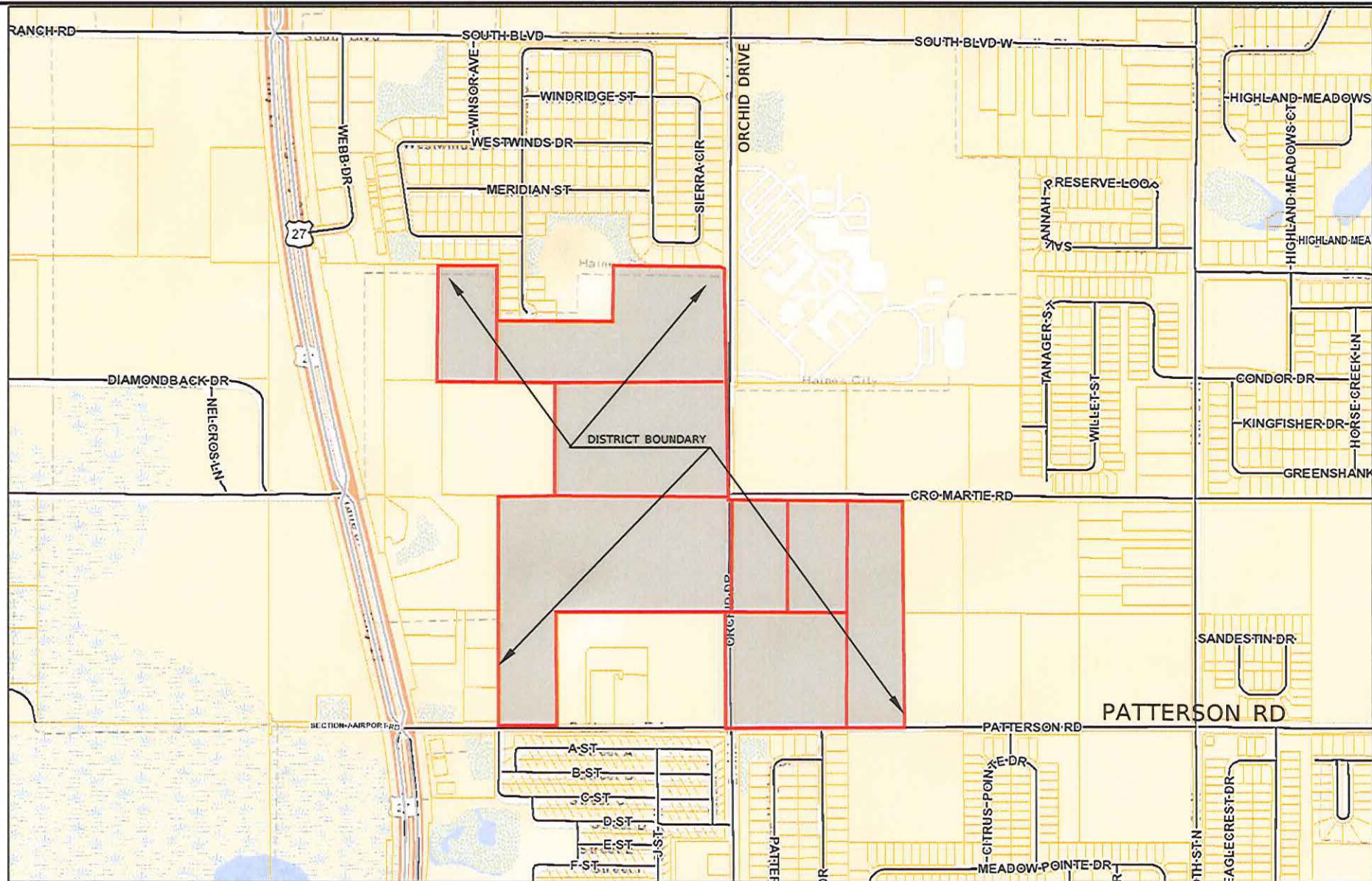
OFFICE: (863) 940-2040
FAX: (863) 940-2044
CELL: (863) 662-0018

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 2

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION



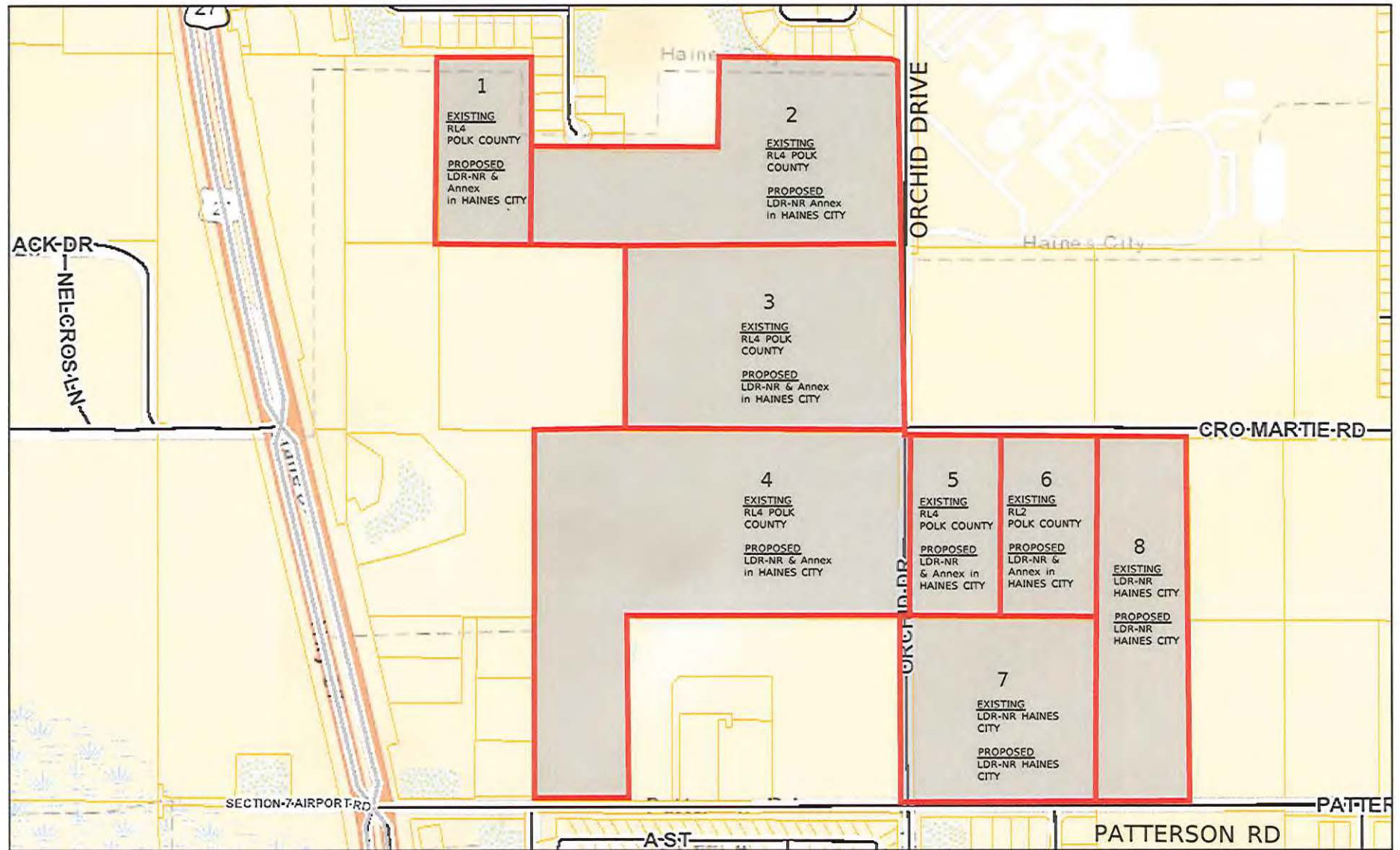
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EXHIBIT 3 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **DISTRICT BOUNDARY MAP**





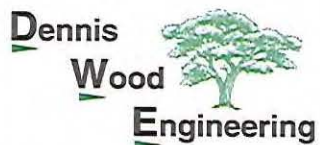
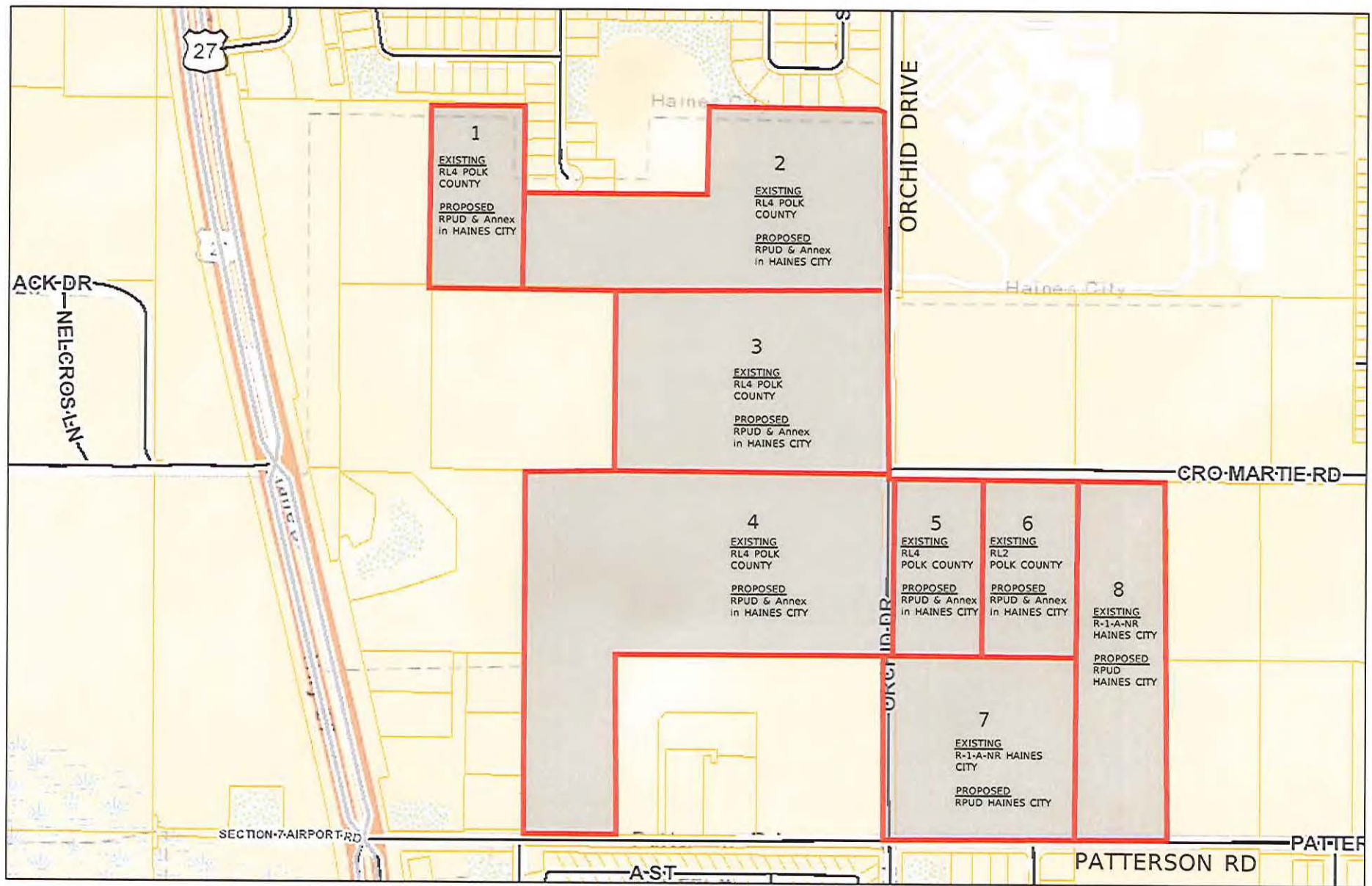
OFFICE: (863) 940-2040
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1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 4 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT FUTURE LAND USE





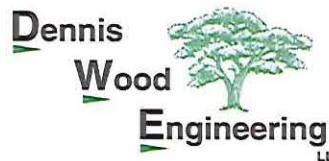
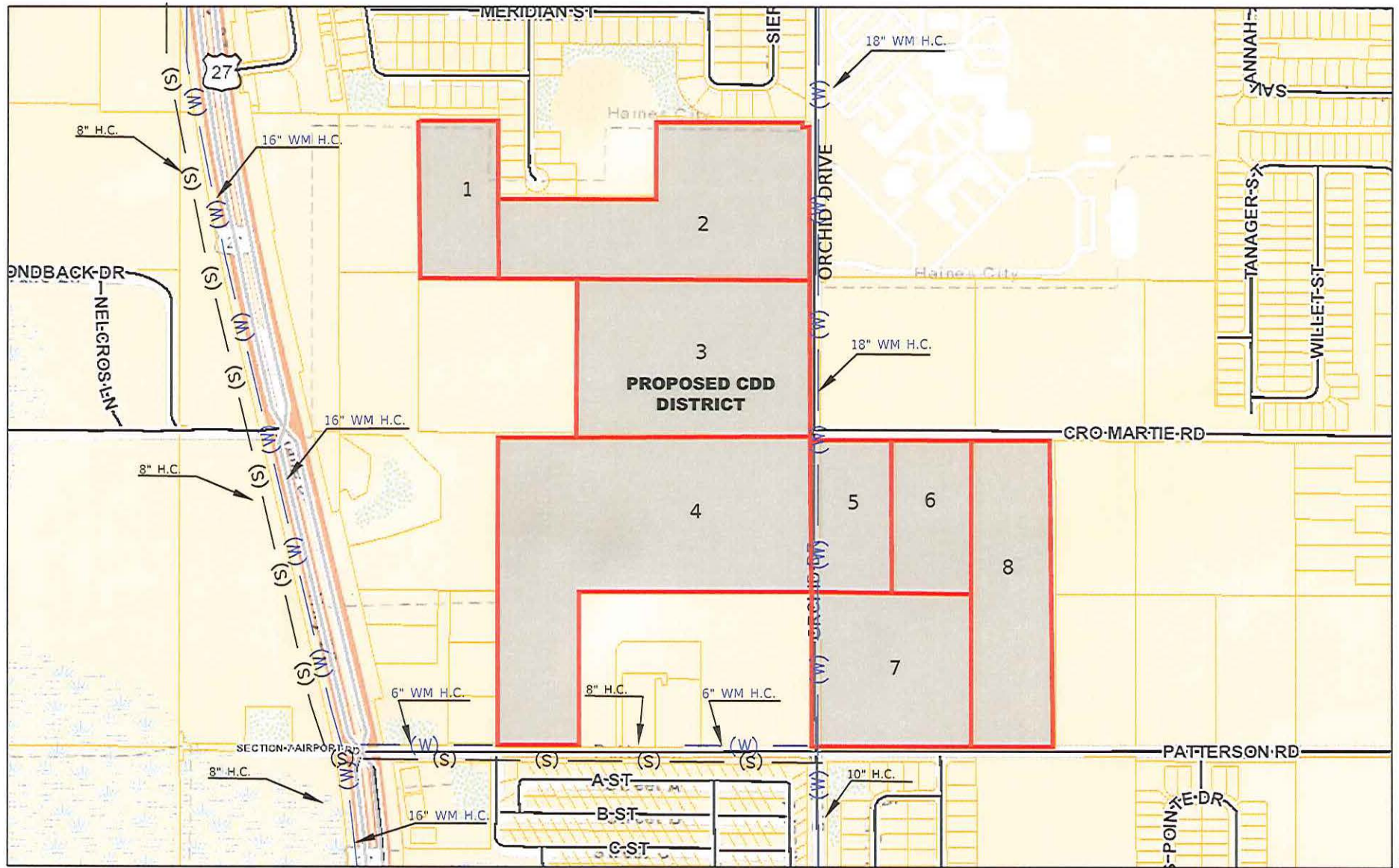
OFFICE: (863) 940-2040
FAX: (863) 940-2044
CELL: (863) 662-0018

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LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 5 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **ZONING MAP**





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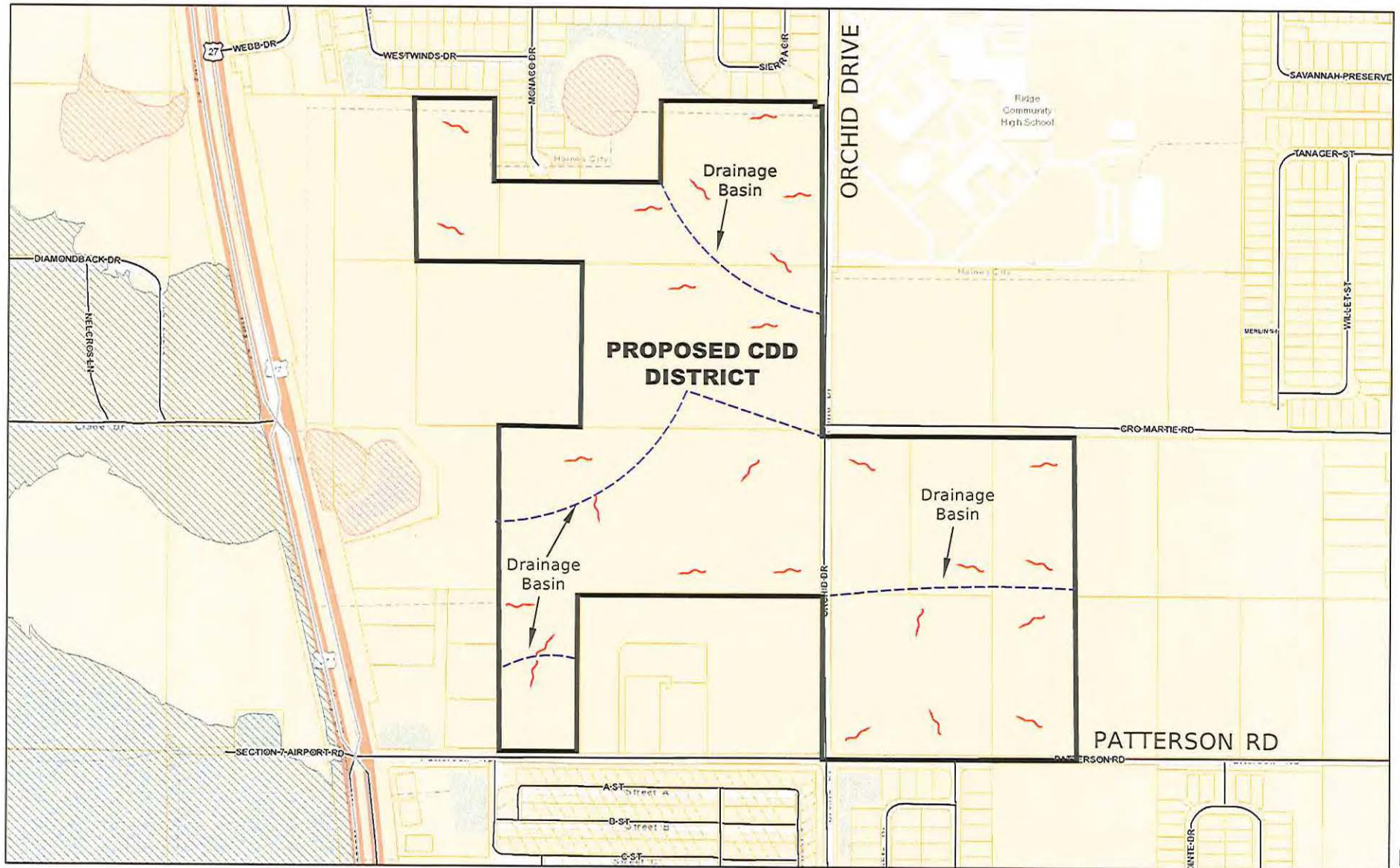
DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

LEGEND

- (W) — EXISTING WATER MAIN (HAINES CITY)
- (S) — EXISTING GRAVITY SEWER MAIN (HAINES CITY)

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT WATER & SEWER





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

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

LEGEND

— FLOW DIRECTION
--- DRAINAGE BASIN

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT DRAINAGE FLOW PATTERN MAP



Exhibit 7
Highland Meadows West
Community Development District
Summary of Probable Cost

<u>Infrastructure</u>	<u>Phase 1</u> <u>(151 Lots)</u> <u>2018-2023</u>	<u>Phase 2</u> <u>(115 Lots)</u> <u>2019-2024</u>	<u>Phase 3</u> <u>(130 Lots)</u> <u>2020-2025</u>	<u>Total</u> <u>(396 Lots)</u>
Offsite Improvements ⁽¹⁾⁽⁵⁾⁽⁷⁾	\$ 220,000.00	\$ -0-	\$ 110,000.00	\$ 330,000.00
Stormwater Management ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	\$ 380,600.00	\$ 290,000.00	\$ 327,600.00	\$ 998,200.00
Utilities (Water, Sewer, & Street Lighting) ^{(1) (5)(7) (9)}	\$1,028,000.00	\$ 480,000.00	\$ 741,000.00	\$2,249,000.00
Roadway ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁷⁾	\$ 940,000.00	\$ 720,000.00	\$ 812,000.00	\$2,472,000.00
Entry Feature ⁽¹⁾⁽⁷⁾⁽⁸⁾	\$ 250,000.00	\$ 150,000.00	\$ 250,000.00	\$ 650,000.00
Parks and Amenities ⁽¹⁾⁽⁷⁾	\$ 600,000.00	\$ 100,000.00	\$ 100,000.00	\$ 800,000.00
Contingency	\$ 340,000.00	\$ 175,000.00	\$ 234,000.00	\$ 749,000.00
TOTAL	\$3,758,600.00	\$1,915,000.00	\$ 2,574,600.00	\$8,248,200.00

Notes:

1. Infrastructure consists of roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks.
2. Excludes grading of each lot in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Stormwater does not include grading associated with building pads.
7. Estimates are based on 2018 cost.
8. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
9. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service.
10. Estimates based on 396 lots.

Exhibit 8
Highland Meadows West
Community Development District
Summary of Proposed District Facilities

<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Entry Feature & Signage	District	District	District Bonds	District
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	City of Haines City	District Bonds	City of Haines City
Street Lighting/Conduit	District	Duke Energy	District Bonds	District
Road Construction	District	District	District Bonds	District
Parks and Amenities	District	District	District Bonds	District
Offsite Improvements	District	Polk County	District Bonds	Polk County

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

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

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

Prepared for:

**BOARD OF SUPERVISORS
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

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

January 8, 2020

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

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EXHIBIT 2- Legal Description

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Land Use Map

EXHIBIT 5- Zoning Map

EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**SECOND SUPPLEMENTAL
ENGINEER'S REPORT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

I. INTRODUCTION

The Highland Meadows West Community Development District (the “District”) is north of Patterson Road, east and west of Orchid Drive within Haines City (the “City”). The District currently contains approximately 97.67 acres and is expected to consist of 442 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under County Ordinance No. 18-045 which was approved by the County Commission on July 10, 2018. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development. This Second Amended and Restated Engineer’s Report amends the previously adopted Engineer’s Report to reflect the addition of lands to the District by Ordinance [REDACTED], which was approved by the County on [REDACTED]. The additional lands are reflected as part of Phase 3 consisting of 9.76 acres.

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

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

benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

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

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

II. PURPOSE AND SCOPE

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

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

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

III. THE DEVELOPMENT

The development will consist of 442 single family homes and associated infrastructure (“Development”). The Development is a planned residential community located north of Patterson Road, east and west of Orchid Drive within the City. Phase 1 and 2 of the development has a land use of LDR-NR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). Phase 3 was annexed from Polk County into the City by Ordinance No. 19-1655. RPUD zoning and LDR-NR land use for Phase 3 is pending approval by the City. The development will be constructed in three (3) phases.

IV. THE CAPITAL IMPROVEMENTS

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

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be within the development west of Orchid Drive. There will be smaller passive park areas on both sides of Orchid Drive within the development at strategic points for maximum utilization of the facilities. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0219G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does appear that floodplain compensation will be required.

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

Public Roadways

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

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

Water and Wastewater Facilities

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

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

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

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

Amenities and Parks

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the Amenity Center, and passive parks through out the development which will include benches and walking trails.

Electric and Lighting

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

Entry Feature, Landscaping, and Irrigation

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

Miscellaneous

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

VI. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

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

PHASE 1 (266 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	Approved
Construction Permits	Approved
Polk County Health Department Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved
ACOE	N/A

PHASE 2 (130 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	October 2019
Construction Permits	October 2019
Polk County Health Department Water	October 2019
FDEP Sewer	October 2019
FDEP NOI	October 2019
ACOE	N/A

PHASE 3 (46 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	November 2019
Preliminary Plat	November 2019
SWFWMD ERP	January 2020
Construction Permits	January 2020
Polk County Health Department Water	January 2020
FDEP Sewer	January 2020
FDEP NOI	January 2020
ACOE	January 2020

VII. RECOMMENDATION

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

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

VIII. REPORT MODIFICATION

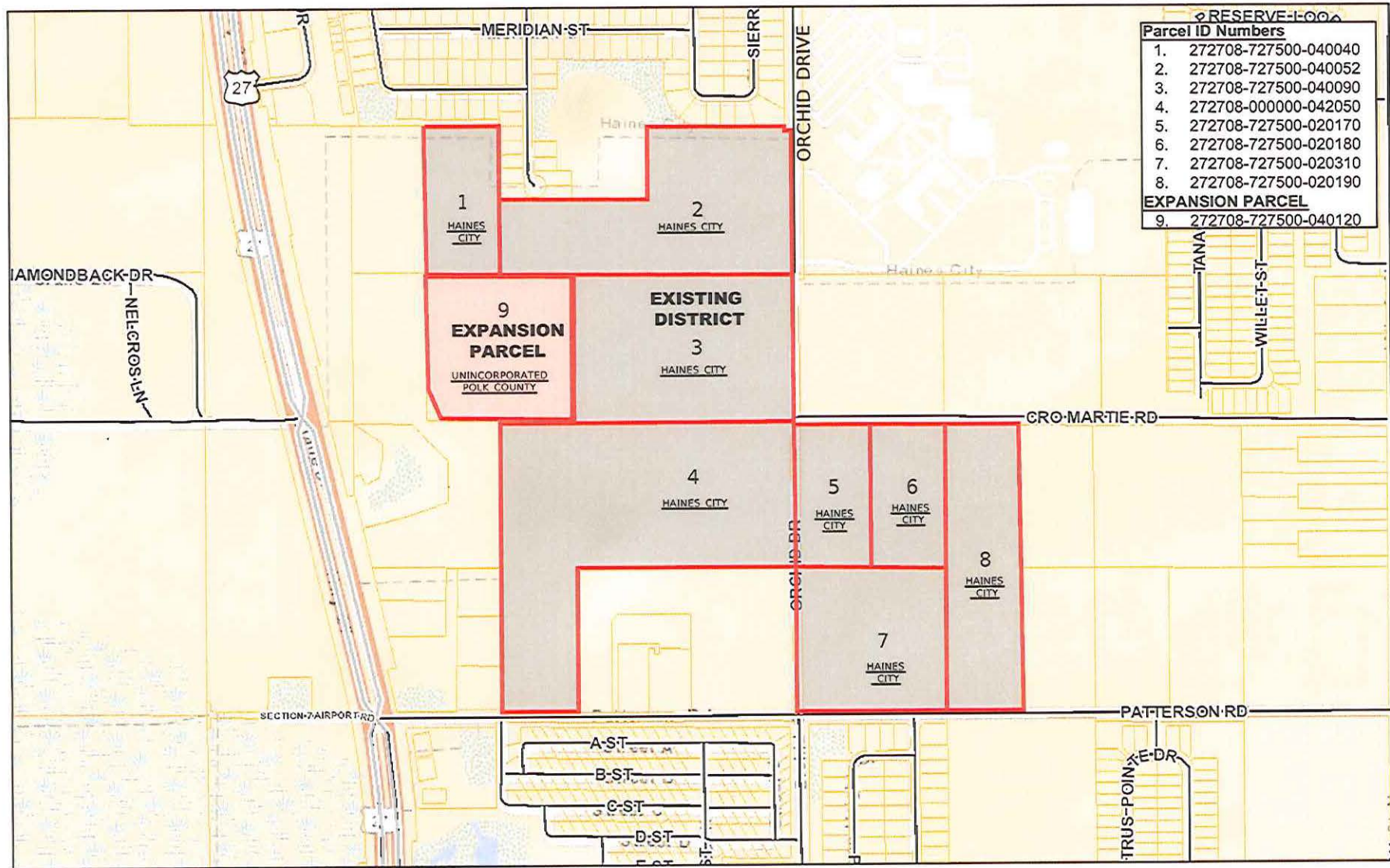
During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

IX. CONCLUSION

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

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

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



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

EXHIBIT 1 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **LOCATION MAP**



EXISTING DISTRICT LEGAL DESCRIPTION

TRACT 4 IN THE SW ¼ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH ½ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 7 AND 8 AND THE SOUTH ½ OF TRACTS 5 AND 6 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH ½ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 9, 10, AND 11, IN THE SW ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE ¼ OF THE NE ¼ OF THE SW ¼ AND THE EAST ½ OF THE SW ¼ OF THE NE ¼ OF THE SW ¼ OF SECTION 8.

AND

THE SOUTHEAST ¼ OF THE SOUTHWEST ¼, LESS THE EAST ¼ OF THE SOUTH ½ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

AND

TRACT 17 IN THE SOUTHEAST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACT 18 IN THE SE ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

AND

TRACTS 31 AND 32 IN THE SE ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 19 AND 30, IN THE SE ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTINUED ON PAGE 2 OF 3



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OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018
EMAIL: INFO@WOODCIVIL.COM

EXHIBIT 2 - EXISTING DISTRICT HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 4" X 4" CONCRETE MONUMENT AND CAP "LB 5486" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA AND THE WESTERLY RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO PLAT BOOK 126, PAGES 27 AND 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°23'53"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-89°40'39"-E, 19.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO MAP BOOK 17, PAGES 78 TO 86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1) S-00°33'47"-E, 196.32 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°03'38"-E, 448.01 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°01'10"-E, 339.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 4) S-00°03'05"-W, 305.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE SOUTH LINE OF SAID TRACT 9, SAID POINT IS HEREBY DESIGNATED "**POINT-A**" TO BE USED HEREINAFTER; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG THE SOUTH LINE OF SAID TRACTS 9, 10, 11, 12, AND 13, N-89°43'48"-W, 1585.69 FEET; THENCE DEPARTING SAID SOUTH LINE, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE SAID TRACT 13; THENCE ALONG SAID WEST LINE AND THE WEST LINE OF SAID TRACT 4 AND ITS NORTHERLY PROJECTION, N-00°16'28"-W, 1220.78 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE S-89°40'39"-E, 330.48 FEET TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID TRACT 4; THENCE ALONG THE WEST LINE OF SAID TRACT 4, AND ITS NORTHERLY PROJECTION, S-00°17'57"-E, 330.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTH $\frac{1}{2}$ OF SAID TRACT 5; THENCE ALONG SAID NORTH LINE, AND ALONG THE NORTH LINE OF THE SOUTH $\frac{1}{2}$ OF SAID TRACT 6, S-89°41'26"-E, 661.24 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE WEST LINE OF SAID TRACT 7; THENCE ALONG SAID WEST LINE, AND ITS NORTHERLY PROJECTION N-00°20'56"-W, 329.97 FEET TO A 5/8" IRON ROD AND CAP "LB 6512" STANDING ON THE NORTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8, THENCE ALONG SAID NORTH LINE, N-89°40'39"-W, 621.00 FEET TO THE **POINT OF BEGINNING**.

AND

COMMENCE AT PREVIOUSLY DESIGNATED "**POINT-A**" AND RUN THENCE S-00°05'11"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-00°03'39"-W, 190.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°12'52"-E, 241.43 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°24'46"-E, 228.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT IT INTERSECTION WITH THE NORTH LINE OF THE EAST $\frac{3}{4}$ OF THE SOUTH $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG SAID NORTH LINE, N-89°45'22"-W, 964.66 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE EAST LINE OF THE EAST $\frac{3}{4}$ OF THE SOUTH $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8, THENCE ALONG SAID EAST LINE, S-00°19'26"-E, 650.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY, S-89°49'12"-W, 331.60 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH THE WEST LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8; THENCE ALONG SAID WEST LINE, N-00°17'57"-W, 1313.42 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE, S-89° 43'48"-E, 1297.09 FEET TO THE **POINT OF BEGINNING**.

CONTINUED ON PAGE 3 OF 3



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**EXHIBIT 2 - EXISTING DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

PAGE 2 OF 3

ALSO AND

COMMENCE AT PREVIOUSLY DESIGNATED **"POINT-A"** AND RUN THENCE S-54°26'27"-E, 51.90 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF SAID TRACTS 17, 18, AND 19 AND THE EASTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE, ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID NORTH LINE S-89°47'38"-E, 980.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 19; THENCE ALONG THE EAST LINE OF SAID TRACT 19, AND CONTINUING ALONG THE EAST LINE OF SAID TRACT 30, S-00°20'45"-E, 1283.28 FEET TO A P.K. NAIL AND DISK "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-89°51'37"-W, 958.19 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) N-46°48'21"-W, 18.40 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) N-31°41'13"-W, 15.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH SAID EASTERLY MAINTAINED RIGHT-OF-WAY OF SAID ORCHID DRIVE; THENCE ALONG SAID EASTERLY MAINTAINED RIGHT-OF-WAY, N-00°23'59"-W, 1263.72 FEET TO THE **POINT OF BEGINNING**.

AND LESS

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE SOUTHEAST CORNER OF SAID TRACT 12 AND RUN ALONG THE SOUTH LINE OF SAID TRACT 12 AND CONTINUE ALONG THE SOUTH SAID TRACT 13, N-89°43'48"-W, 619.58 FEET; THENCE DEPARTING THE SOUTH LINE SAID TRACT 13, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE OF SAID TRACT 13; THENCE ALONG SAID WEST LINE, N-00°16'28"-W, 560.39 FEET TO THE NORTHWEST CORNER OF SAID TRACT 13; THENCE ALONG THE NORTH LINE OF SAID TRACT 13 AND CONTINUE ALONG THE NORTH LINE OF SAID TRACT 12, S-89°42'13"-E, 661.52 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 12; THENCE ALONG THE EAST LINE OF SAID TRACT 12, S-00°19'26"-E, 645.09 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 87.91 ACRES MORE OR LESS.



**EXHIBIT 2 - EXISTING DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

EXPANSION PARCEL LEGAL DESCRIPTION

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE SOUTHEAST CORNER OF SAID TRACT 12 AND RUN ALONG THE SOUTH LINE OF SAID TRACT 12 AND CONTINUE ALONG THE SOUTH SAID TRACT 13, N-89°43'48"-W, 619.58 FEET; THENCE DEPARTING THE SOUTH LINE SAID TRACT 13, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE OF SAID TRACT 13; THENCE ALONG SAID WEST LINE, N-00°16'28"-W, 560.39 FEET TO THE NORTHWEST CORNER OF SAID TRACT 13; THENCE ALONG THE NORTH LINE OF SAID TRACT 13 AND CONTINUE ALONG THE NORTH LINE OF SAID TRACT 12, S-89°42'13"-E, 661.52 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 12; THENCE ALONG THE EAST LINE OF SAID TRACT 12, S-00°19'26"-E, 645.09 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 9.76 ACRES MORE OR LESS.



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EXHIBIT 2 - EXPANSION PARCEL HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

OVERALL LEGAL DESCRIPTION AFTER EXPANSION

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{2}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

AND

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{1}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

AND

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

AND

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTINUED ON PAGE 2 OF 3



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EXHIBIT 2 - OVERALL AMENDED DISTRICT HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

PAGE 1 OF 3

AND TOGETHER WITH

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 4" X 4" CONCRETE MONUMENT AND CAP "LB 5486" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA AND THE WESTERLY RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO PLAT BOOK 126, PAGES 27 AND 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°23'53"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-89°40'39"-E, 19.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO MAP BOOK 17, PAGES 78 TO 86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1) S-00°33'47"-E, 196.32 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°03'38"-E, 448.01 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°01'10"-E, 339.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 4) S-00°03'05"-W, 305.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE SOUTH LINE OF SAID TRACT 9, SAID POINT IS HEREBY DESIGNATED "**POINT-A**" TO BE USED HEREINAFTER; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG THE SOUTH LINE OF SAID TRACTS 9, 10, 11, 12, AND 13, N-89°43'48"-W, 1585.69 FEET; THENCE DEPARTING SAID SOUTH LINE, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE SAID TRACT 13; THENCE ALONG SAID WEST LINE AND THE WEST LINE OF SAID TRACT 4 AND ITS NORTHERLY PROJECTION, N-00°16'28"-W, 1220.78 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE S-89°40'39"-E, 330.48 FEET TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID TRACT 4; THENCE ALONG THE WEST LINE OF SAID TRACT 4, AND ITS NORTHERLY PROJECTION, S-00°17'57"-E, 330.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 5; THENCE ALONG SAID NORTH LINE, AND ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 6, S-89°41'26"-E, 661.24 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE WEST LINE OF SAID TRACT 7; THENCE ALONG SAID WEST LINE, AND ITS NORTHERLY PROJECTION N-00°20'56"-W, 329.97 FEET TO A 5/8" IRON ROD AND CAP "LB 6512" STANDING ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID NORTH LINE, N-89°40'39"-W, 621.00 FEET TO THE **POINT OF BEGINNING**.

AND

COMMENCE AT PREVIOUSLY DESIGNATED "**POINT-A**" AND RUN THENCE S-00°05'11"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-00°03'39"-W, 190.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°12'52"-E, 241.43 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°24'46"-E, 228.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH THE NORTH LINE OF THE EAST ¼ OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG SAID NORTH LINE, N-89°45'22"-W, 964.66 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE EAST LINE OF THE EAST ¼ OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID EAST LINE, S-00°19'26"-E, 650.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY, S-89°49'12"-W, 331.60 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH THE WEST LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID WEST LINE, N-00°17'57"-W, 1313.42 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE, S-89° 43'48"-E, 1297.09 FEET TO THE **POINT OF BEGINNING**.

CONTINUED ON PAGE 3 OF 3



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**EXHIBIT 2 - OVERALL AMENDED DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

PAGE 2 OF 3

ALSO AND

COMMENCE AT PREVIOUSLY DESIGNATED **"POINT-A"** AND RUN THENCE S-54°26'27"-E, 51.90 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF SAID TRACTS 17, 18, AND 19 AND THE EASTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE, ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID NORTH LINE S-89°47'38"-E, 980.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 19; THENCE ALONG THE EAST LINE OF SAID TRACT 19, AND CONTINUING ALONG THE EAST LINE OF SAID TRACT 30, S-00°20'45"-E, 1283.28 FEET TO A P.K. NAIL AND DISK "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-89°51'37"-W, 958.19 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) N-46°48'21"-W, 18.40 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) N-31°41'13"-W, 15.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH SAID EASTERLY MAINTAINED RIGHT-OF-WAY OF SAID ORCHID DRIVE; THENCE ALONG SAID EASTERLY MAINTAINED RIGHT-OF-WAY, N-00°23'59"-W, 1263.72 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 97.67 ACRES MORE OR LESS.



EXHIBIT 2 - OVERALL AMENDED DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION

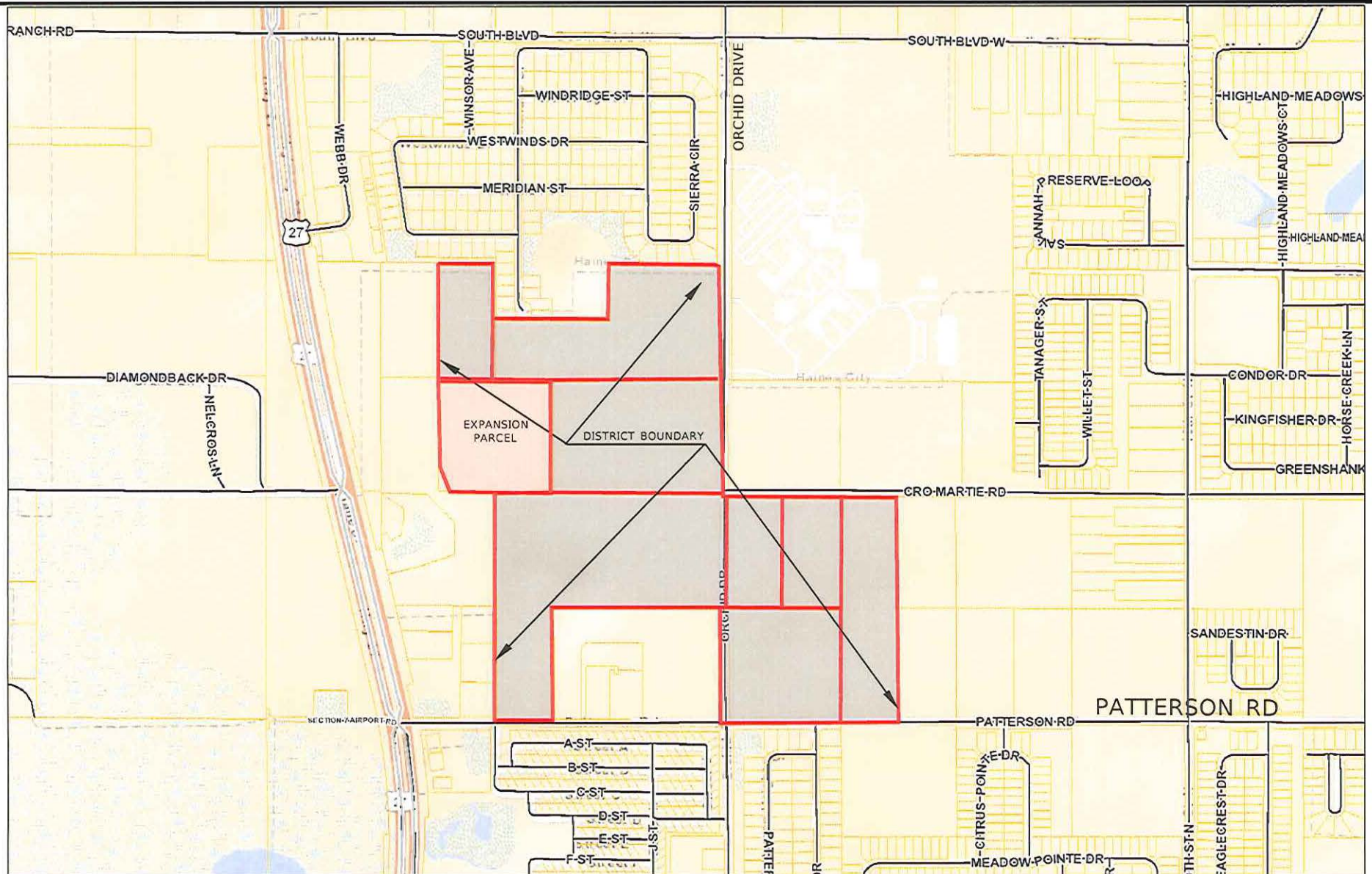
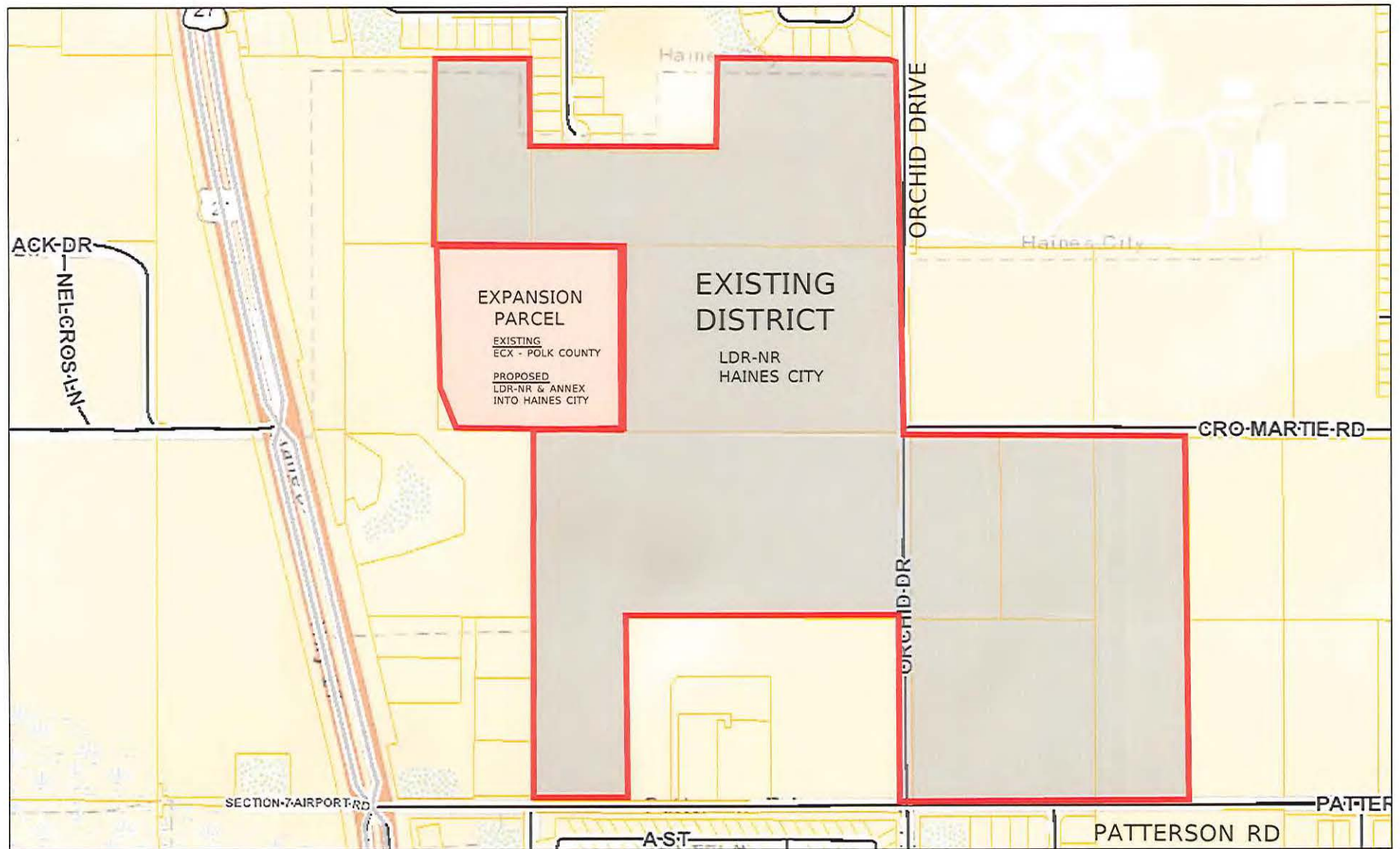


EXHIBIT 3
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
DISTRICT BOUNDARY MAP



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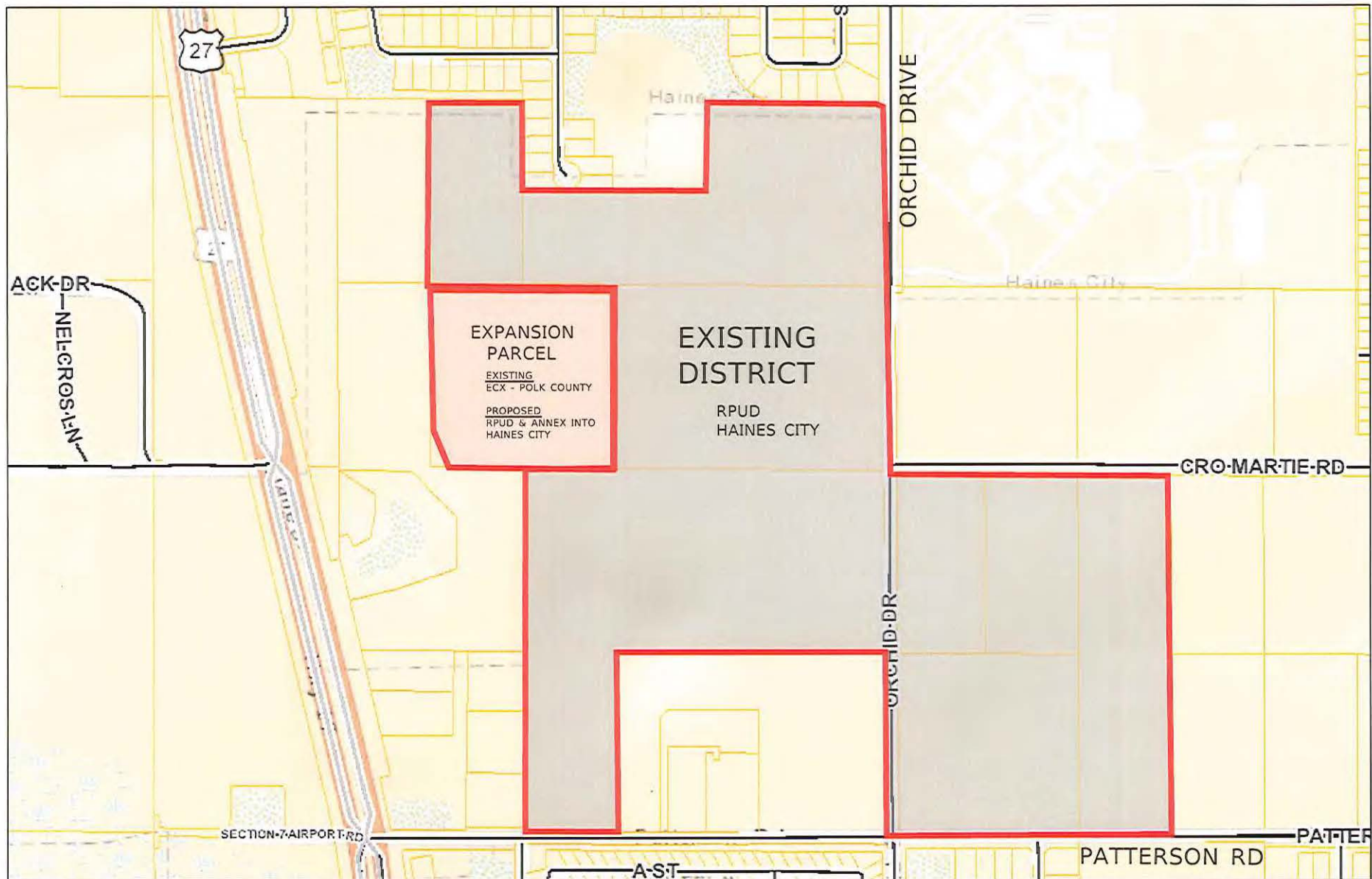


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LEGEND
LDR-NR: LOW DENSITY RESIDENTIAL
NORTH RIDGE (HAINES CITY)
ECK: EMPLOYMENT CENTER
(POLK COUNTY)

EXHIBIT 4
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
FUTURE LAND USE





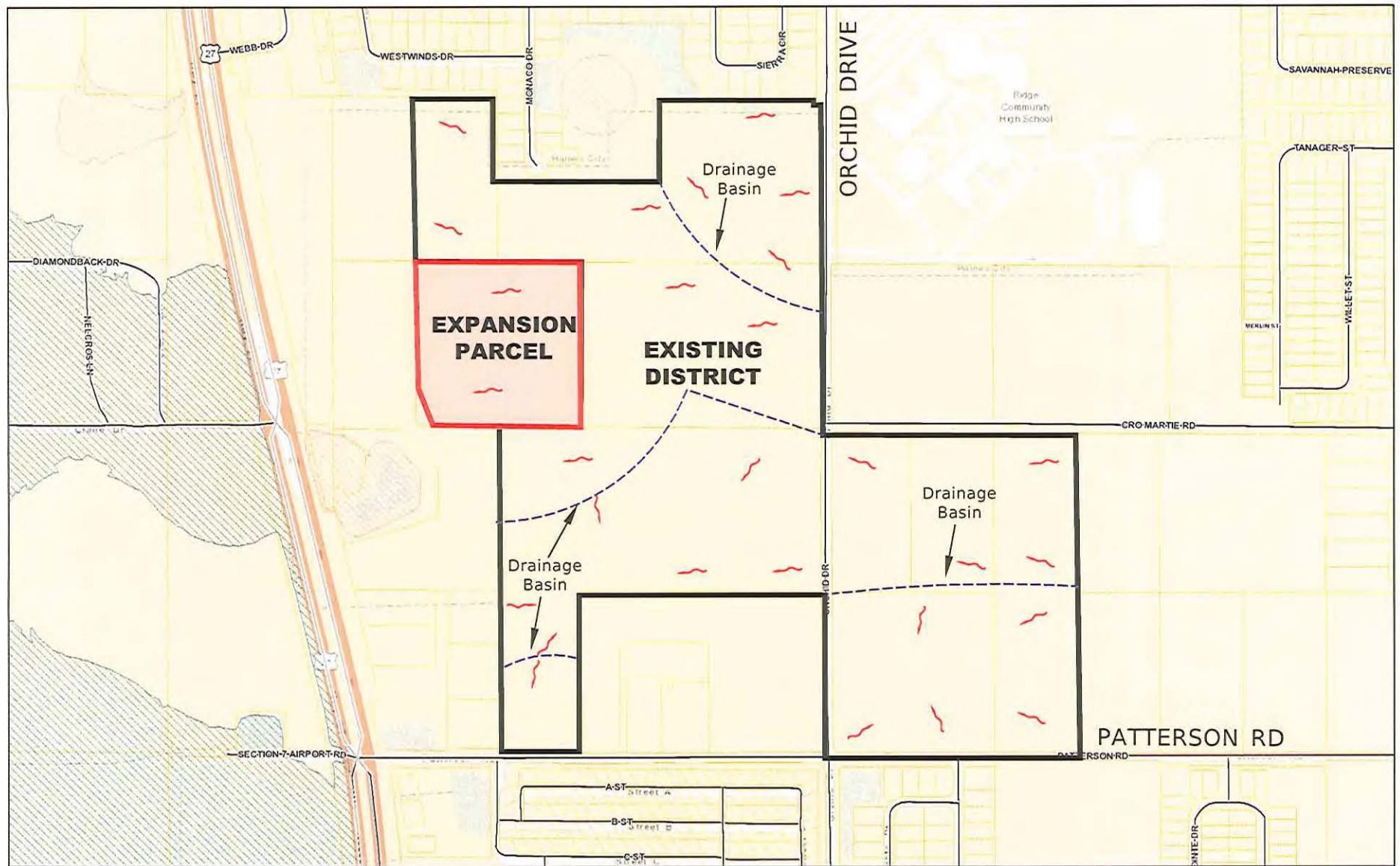
1925 BARTOW ROAD • LAKELAND, FL 33801
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018
 EMAIL: INFO@WOODCIVIL.COM

LEGEND

LDR-NR: LOW DENSITY RESIDENTIAL
 NORTH RIDGE (HAINES CITY)
 RPUD: RESIDENTIAL PLANNED UNIT
 DEVELOPMENT (HAINES CITY)
 ECX: EMPLOYMENT CENTER
 (POLK COUNTY)

EXHIBIT 5 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT ZONING MAP



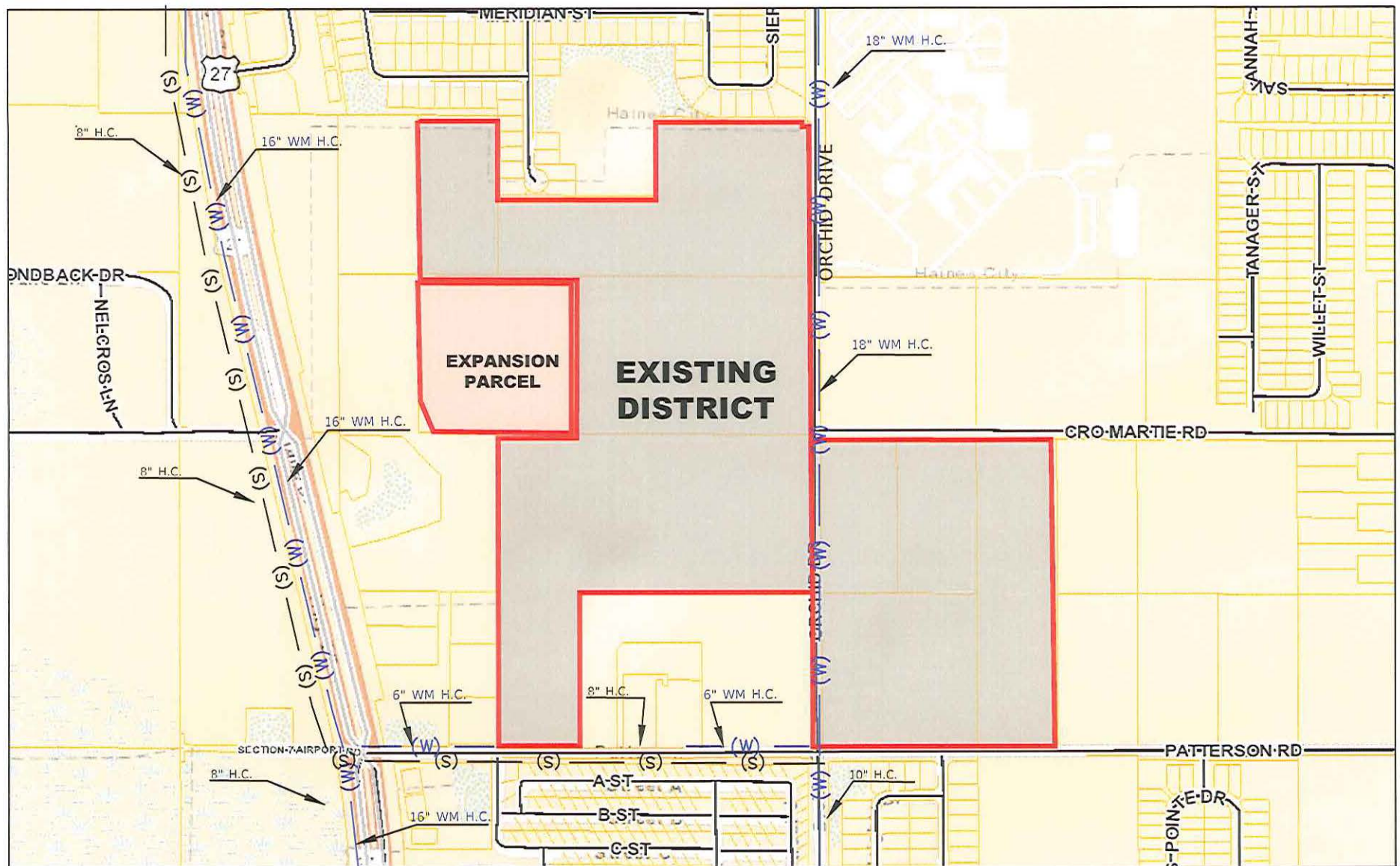


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LEGEND
 ——— FLOW DIRECTION
 - - - - - DRAINAGE BASIN

COMPOSITE EXHIBIT 6
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
DRAINAGE FLOW PATTERN MAP





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LEGEND

- (W) — EXISTING WATER MAIN (HAINES CITY)
- (S) — EXISTING GRAVITY SEWER MAIN (HAINES CITY)

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT WATER & SEWER



Exhibit 7
Highland Meadows West
Community Development District
Summary of Probable Cost

<u>Infrastructure</u> ⁽¹⁾⁽⁹⁾	<u>Phase 1</u> <u>(266 Lots)</u> <u>2019-2020</u>	<u>Phase 2</u> <u>(130 Lots)</u> <u>2020-2021</u>	<u>Phase 3</u> <u>(46 Lots)</u> <u>2020-2021</u>	<u>Total</u> <u>(442 Lots)</u>
Offsite Improvements ⁽⁵⁾⁽⁶⁾	\$ 270,000.00	\$ 118,000.00	\$ 42,000.00	\$ 430,000.00
Stormwater Management ⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾	\$1,149,000.00	\$ 560,000.00	\$ 200,000.00	\$1,909,000.00
Utilities (Water, Sewer, & Street Lighting) ^{(5)(6) (8)}	\$1,975,000.00	\$ 970,000.00	\$ 350,000.00	\$3,295,000.00
Roadway ⁽⁴⁾⁽⁵⁾⁽⁶⁾	\$ 995,000.00	\$ 490,000.00	\$ 200,000.00	\$1,685,000.00
Entry Feature & Signage ⁽⁶⁾⁽⁷⁾	\$ 440,000.00	\$ 210,000.00	\$ 20,000.00	\$ 670,000.00
Amenity Center ⁽¹⁾⁽⁶⁾	\$ 412,894.00	\$ 201,790.00	\$ 70,000.00	\$ 684,684.00
Parks and Recreation Facilities ⁽¹⁾⁽⁶⁾	\$ 127,106.00	\$ 58,210.00	\$ 20,000.00	\$ 205,316.00
Contingency	\$ 540,000.00	\$ 238,000.00	\$ 78,000.00	\$ 856,000.00
TOTAL	\$5,909,000.00	\$2,846,000.00	\$ 980,000.00	\$9,735,000.00

Notes:

1. Infrastructure consists of public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks.
2. Excludes grading of each lot for initial pad construction, lot finishing, and in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering of public roads.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2019 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wires in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 442 lots.

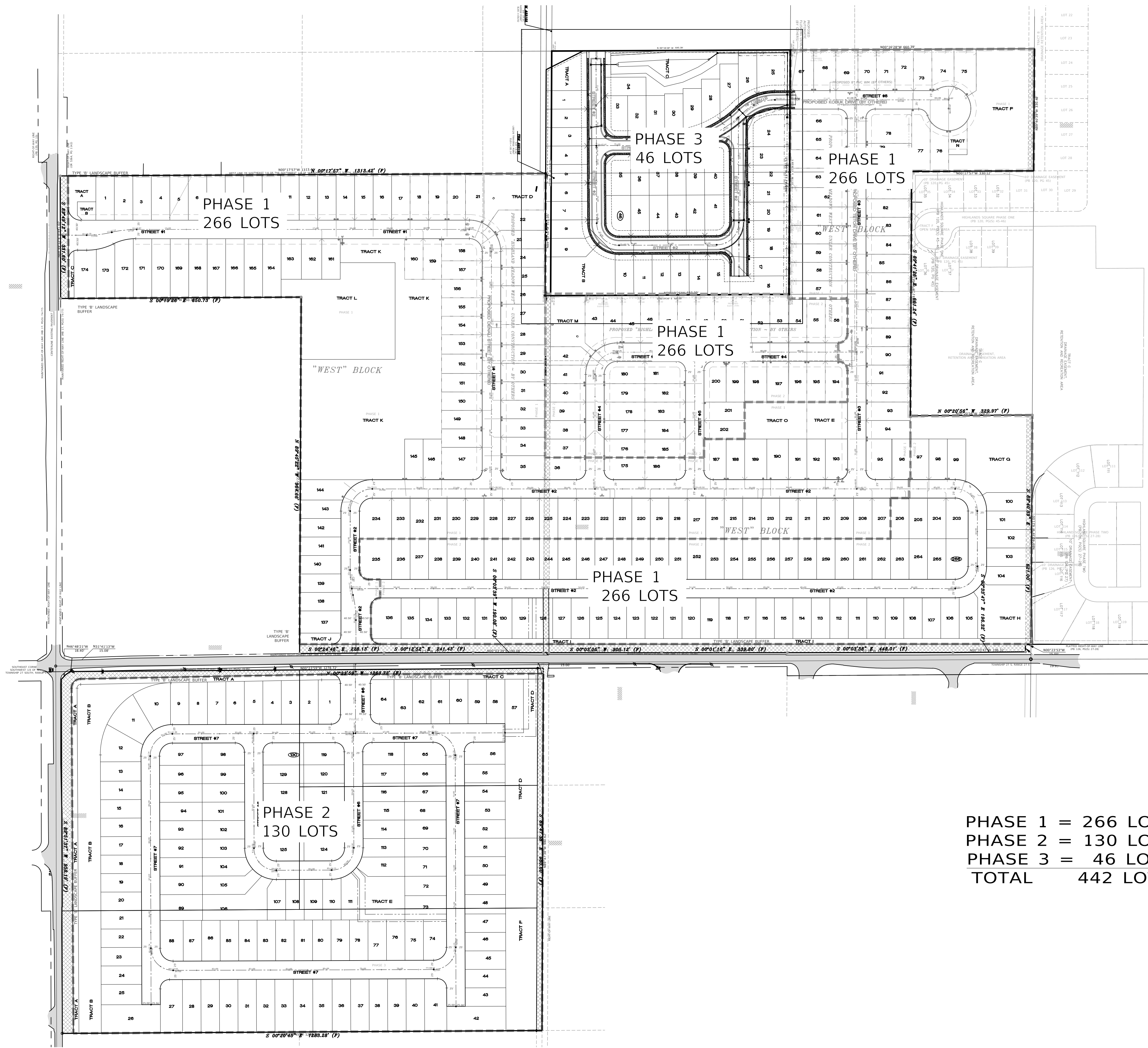
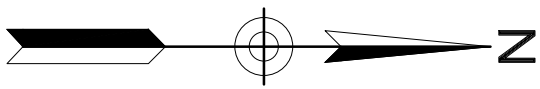
Exhibit 8
Highland Meadows West
Community Development District
Summary of Proposed District Facilities

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

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

**Street Lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Duke Energy.

HIGHLAND MEADOWS WEST CDD



PHASE 1 = 266 LOTS
PHASE 2 = 130 LOTS
PHASE 3 = 46 LOTS
TOTAL 442 LOTS

NOT VALID WITHOUT SEAL

DENNIS L. WOOD, P.E. #17646 (FL) DATE

OVERALL GENERAL LOT LAYOUT

EXHIBIT 9

HIGHLAND MEADOWS WEST

ORCHID DRIVE/HOLLY HILL ROAD

PATERSON ROAD

CITY OF HAINES CITY

POLK COUNTY, STATE OF FLORIDA

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

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: denniswoodengineering@gmail.com

DATE NO. REVISIONS

Exhibit B – Assessment Area 2

ORCHID TERRACE PHASE 2 (130 Lots) **LEGAL DESCRIPTION**

TRACT 17, 18, 19, 30, 31, and 32 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS MAINTAINED RIGHT OF WAY OF ORCHID DRIVE AND PATTERSON ROAD.

**AGREEMENT BY AND BETWEEN THE HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT AND ORCHID TERRACE
GROUP, LLC REGARDING THE ACQUISITION OF WORK
PRODUCT, IMPROVEMENTS, AND REAL PROPERTY
(ASSESSMENT AREA 3 PROJECT)**

THIS AGREEMENT (“Agreement”) is made and entered into this 18th day of February, 2020, by and between:

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in unincorporated Polk County and in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the “District”); and

ORCHID TERRACE GROUP, LLC, a Florida limited liability company, an owner and developer of certain lands within the District, with a mailing address of 346 East Central Avenue, Winter Haven, Florida 33880, and its successors and assigns (the “Developer” and together with the District, the “Parties”).

RECITALS

WHEREAS, the District was established for the purposes of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure, as authorized by Chapter 190, *Florida Statutes*; and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of various infrastructure improvements, facilities, and services (the “Improvements”) within and adjacent to the District, and the anticipated cost thereof, as described in that certain *Engineer’s Report for Capital Improvements* dated July 2018, as supplemented by that *Second Supplemental Engineer’s Report for Capital Improvements* dated January 8, 2020 (together, the “Engineer’s Report”), attached hereto as **Composite Exhibit A** and incorporated herein by reference; and

WHEREAS, Developer is the owner and/or developer of certain lands located within the boundaries of the District known as “Phase 3” which lands are described in **Exhibit B** (“Assessment Area 3”), within which a portion of the Improvements will be located; and

WHEREAS, the District intends to finance all or a portion of the Improvements through the anticipated issuance of its Highland Meadows West Community Development District Special Assessment Bonds, Series 2020A (Assessment Area 3 Project) (the “Assessment Area 3 Bonds”); and

WHEREAS, because the Assessment Area 3 Bonds have not yet been issued, the District has not had sufficient monies on hand to allow the District to fund the cost of preparation of the

necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the Improvements (the “Work Product”); and

WHEREAS, the District acknowledges the Developer’s need to have the Improvements constructed in an expeditious and timely manner in order to develop the District lands including the lands encompassing the Assessment Area 3 Project; and

WHEREAS, the District agrees that it will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the Improvements described in **Composite Exhibit A** until such time as the District has closed on the sale of the Assessment Area 3 Bonds; and

WHEREAS, to avoid a delay in the commencement of the construction of the Improvements, the Developer has advanced, funded, commenced, and completed and/or will complete certain work to enable the District to expeditiously provide the Improvements; and

WHEREAS, the District desires to commence the acquisition of certain Work Product and the Improvements, and accept assignment of certain agreements regarding the same; and

WHEREAS, in conjunction with the acquisition of the Work Product and/or Improvements, the Developer desires to convey to the District interests in real property sufficient to allow the District to own, operate, maintain, construct, or install the Improvements, if any such conveyances are appropriate, and such conveyances shall be in fee simple, perpetual easement, or other interest as may be in the best interests of the District (the “Real Property”); and

WHEREAS, the Developer and the District desire to enter into this Agreement to set forth the process by which the District may acquire the Work Product, Improvements, and/or Real Property.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

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

SECTION 2. WORK PRODUCT. The District agrees to pay the lesser of actual cost incurred by the Developer or fair market value, for preparation of the Work Product in accordance with the provisions of this Agreement. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for the Work Product. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date as the Parties may jointly agree upon (the “Acquisition Date”). The Parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement. The District

Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors (the "Board") the total actual amount of cost, which, in the District Engineer's sole opinion, is reasonable for the Work Product. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the trustee ("Trustee") for the Assessment Area 3 Bonds. In the event that the Developer disputes the District Engineer's opinion as to cost, the District and the Developer agree to use good faith efforts to resolve such dispute. If the Parties are unable to resolve any such dispute, the Parties agree to jointly select a third-party engineer whose decision as to any such dispute shall be binding upon the Parties. Such decision by a third-party engineer shall be set forth in an Engineer's Affidavit which shall accompany the requisition for the funds from the Trustee. The Parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction of the Improvements.

A. The Developer agrees to convey to the District, and solely to the extent permitted by the terms of the Work Product, the Work Product upon payment of the sums determined to be acceptable by the District Engineer and approved by the District's Board pursuant to and as set forth in this Agreement.

B. The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised; provided, however, that the District agrees and acknowledges that the Developer shall retain the right, title and interest to use the Work Product, and the District shall grant the Developer a license to use the Work Product to the extent reasonably required by the Developer in connection with the ownership, construction, development, and management of the Assessment Area 3 Project or other lands owned by Developer to which such Work Product pertains. To the extent determined necessary by the District, the Developer shall use commercially reasonable efforts to obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services.

C. Except as otherwise separately agreed by the Parties with respect to any particular acquisition of Work Product, and without intending to modify any of the other terms of this Agreement, any conveyance of Work Product shall be on an "AS-IS" basis, and without any representation or warranty from the Developer to the District in respect thereto.

D. The Developer agrees to make reasonable good faith efforts, but without imposing any requirement on Developer to pay for additional warranty rights on behalf of the District, to provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction

of the Parties hereto, a warranty that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report.

E. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.

SECTION 3. IMPROVEMENTS. The Developer has expended certain funds on behalf of the District relating to the Improvements. The District agrees to acquire or otherwise reimburse the Developer for those portions of the Improvements which have been commenced or completed prior to the issuance of the Assessment Area 3 Bonds. When a portion of the Improvements is ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid; (ii) instruments of conveyance such as special warranty bills of sale or such other instruments as may be reasonably requested by the District; and (iii) any other releases, indemnifications, or documentation as may be reasonably requested by the District. Any real property interests necessary for the functioning of the Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 5 herein. The District Engineer in consultation with District Counsel shall determine in writing whether the infrastructure to be conveyed is a part of the Improvements contemplated by the Engineer's Report, and if so, shall provide Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process described in Section 2 above. The District Manager shall determine, in writing, whether the District has, based on the Developer's estimate of cost, sufficient unencumbered funds to acquire the improvement.

A. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired is to be conveyed to a third-party governmental entity, then the Developer agrees to cooperate and provide such certifications, warranties, representations or other items as may be required by that governmental entity, if any.

B. The District Engineer shall certify as to the actual cost of any improvement 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 fair market value of the improvement, whichever is less, as determined by the District Engineer.

C. The Developer agrees to cooperate in the transfer of any permits to the District or another governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.

D. Nothing herein shall require the District to accept any Work Product and/or Improvements unless the District Engineer, in his or her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are as set forth in the Engineer's Report; (ii) the price for such Work Product and/or Improvements is equal to or less than each of (a) the cost actually paid to develop and/or install the Work Product and/or Improvements by the Developer and (b) the reasonable fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

SECTION 4. ASSIGNMENT OF CONTRACTS. The District may accept the assignment of certain contracts. Such acceptance is predicated upon: (i) each contractor providing a bond in the form and manner required by Section 255.05, *Florida Statutes*, or the Developer providing adequate alternative security in compliance with Section 255.05, *Florida Statutes*, if required; and (ii) receipt by the District of a release from each general contractor acknowledging each assignment and the validity thereof, acknowledging the furnishing of the bond or other security required by Section 255.05, *Florida Statutes*, if any, and waiving any and all claims against the District arising as a result of or connected with such assignment. Until such time as the Assessment Area 3 Bonds are actually issued, the Developer agrees to provide such funds as are needed by the District to make all payments for any such assigned contracts when and as needed by the District.

SECTION 5. CONVEYANCE OF REAL PROPERTY.

A. Conveyance. In the event that real property interests are to be conveyed by the Developer and acquired by the District in connection with the acquisition of the Improvements, and as mutually agreed upon by the District and the Developer, then in such event, the Developer agrees that it will convey to the District at or prior to the Acquisition Date by a special warranty deed, or non-exclusive easement, as reasonably acceptable to the District together with a metes and bounds or other legal description, the Real Property upon which the Improvements are constructed or which are necessary for the operation and maintenance of, and access to the Improvements. The Parties agree that in no event shall the purchase price for the Real Property exceed the lesser of the actual cost to the Developer or the value of an appraisal obtained by the District for this purpose. The Parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District. The District may determine in its reasonable discretion that fee title is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems reasonably acceptable. Such special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any

future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the development) not inconsistent with the District's use, occupation or enjoyment thereof. The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys said lands to the District. At the time of conveyance, the District may require, at Developer's expense, an owner's title insurance policy in a form satisfactory to the District. In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such lands, the District shall not be required to accept such conveyance of Real Property and/or any related Improvements or Work Product.

B. *Boundary or Other Adjustments.* Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary and approved by both Parties in order to accurately describe lands conveyed to the District and lands which remain in Developer's ownership; provided, however, that such future boundary adjustments shall not affect the ability of the Developer to have the lots developed. The Parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs.

SECTION 6. TAXES, ASSESSMENTS, AND COSTS.

A. *Taxes and Assessments on Property Being Acquired.* The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the Polk County Tax Collector an amount equal to the current ad valorem taxes and non-ad valorem assessments prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

1. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.

2. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.

B. *Notice.* The Parties agree to provide notice to the other within ten (10)

calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes assessments or costs imposed on the property acquired by the District as described in Subsection A above. The Developer covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Developer fails to make timely payment of any such taxes or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

C. *Tax liability not created.* Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the Parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

SECTION 7. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS. The District and Developer hereby agree that an acquisition by the District may be completed prior to the District obtaining proceeds from the Assessment Area 3 Bonds ("Prior Acquisitions"). The District agrees to pursue the issuance of the Assessment Area 3 Bonds in good faith and, within thirty (30) days from the issuance of such Assessment Area 3 Bonds, to make payment for any Prior Acquisitions completed pursuant to the terms of this Agreement; provided, however, that in the event Bond Counsel determines that any such Prior Acquisitions are not properly compensable for any reason, including, but not limited to, federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such Prior Acquisitions. Interest shall not accrue on the amounts owed for any Prior Acquisitions. In the event the District does not or cannot issue the Assessment Area 3 Bonds within five (5) years from the date of this Agreement, and, thus does not make payment to the Developer for the Prior Acquisitions, the Parties agree that the District shall have no reimbursement obligation whatsoever. The Developer acknowledges that the District intends to convey some or all of the Improvements to City of Haines City and Polk County and consents to the District's conveyance of such improvements prior to payment for any Prior Acquisitions.

SECTION 8. DEFAULT. A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance, but excluding special, consequential or punitive damages.

SECTION 9. INDEMNIFICATION. For all actions or activities which occur prior to the date of the acquisition of the relevant Real Property, Improvement or Work Product hereunder, the Developer agrees to indemnify and hold harmless the District and its officers, staff, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation

or other entity for injuries, death, property damage or claims of any nature arising out of, or in connection with, the use by the Developer, its officers, agents, employees, invitees or affiliates, of the Real Property, Improvement, or Work Product, including litigation or any appellate proceedings with respect thereto, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Developer shall not indemnify the District for a default by the District under this Agreement or the use of such Real Property, Improvement or Work Product by the District, its engineers, employees, contractors, or such persons' or entities' negligence.

SECTION 10. ENFORCEMENT OF AGREEMENT. In the event that any Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees, and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 11. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the District and the Developer relating to the subject matter of this Agreement.

SECTION 12. AMENDMENTS. This Agreement shall constitute the entire agreement between the Parties regarding the subject matter hereof and may be modified in writing only by the mutual agreement of all Parties, and with regards to amendments having a material effect on the payment of debt service on the Assessment Area 3 Bonds, with the prior written consent of the trustee for the Assessment Area 3 Bonds (the "Trustee") acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Assessment Area 3 Bonds then outstanding.

SECTION 13. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer. The District and the Developer have complied with all the requirements of law. The District and the Developer have full power and authority to comply with the terms and provisions of this Agreement.

SECTION 14. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

(A)	If to the District:	Highland Meadows West Community Development District 219 E. Livingston Street Orlando, Florida 32801 Attn: District Manager
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With a copy to:	Hopping Green & Sams, P.A. 119 S. Monroe Street, Suite 300 Post Office Box 6526 Tallahassee, Florida 32314
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Attn: Roy Van Wyk

(B) If to Developer:

Orchid Terrace Group, LLC
346 East Central Avenue
Winter Haven, Florida 33880
Attn: Albert S. Cassidy

With a copy to:

Straughn & Turner, P.A.
255 Magnolia Avenue SW
Winter Haven, Florida 33880
Attn: Richard E. Straughn

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

SECTION 15. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. All Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any Party hereto.

SECTION 16. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns. Notwithstanding the foregoing, nothing in this paragraph shall be construed as impairing or modifying the rights of any bondholders of Assessment Area 3 Bonds issued by the District for the purpose of acquiring any Work Product, Improvements and/or Real Property. Also notwithstanding anything herein to the contrary, the Trustee for the Assessment Area 3 Bonds, on behalf of the owners of the Assessment Area 3 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall, acting at the direction of the bondholders

owning more than 50% of an aggregate principal amount of the applicable Assessment Area 3 Bonds then outstanding, be entitled to cause the District to enforce the Developer's obligations hereunder.

SECTION 17. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by either Party only upon the written consent of the other, which consent shall not be unreasonably withheld, and the Trustee acting on behalf of the bondholders owning a majority of the aggregate principal amount of the Assessment Area 3 Bonds then outstanding. Such consent shall not be required in the event of a sale of the majority of the Series 2019 Project then owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement. Upon the merger, amendment, or name change of the District, the Agreement will be assumed by operation of law by the District's successor in interest and no consent to such assumption shall be required.

SECTION 18. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each Party consents that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

SECTION 19. EFFECTIVE DATE. This Agreement shall be effective upon its execution by the District and the Developer.

SECTION 20. TERMINATION. This Agreement may be terminated by the District without penalty in the event that the District does not issue its proposed Assessment Area 3 Bonds within five (5) years from the date of this Agreement.

SECTION 21. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and will be treated as such in accordance with Florida law.

SECTION 22. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

SECTION 23. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 24. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

SECTION 25. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[Remainder of this page left intentionally blank]

IN WITNESS WHEREOF, the Parties execute this Agreement the day and year first written above.

ATTEST:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Warren “Rennie” K. Heath II
Chairperson, Board of Supervisors

WITNESS:

ORCHID TERRACE GROUP, LLC,
a Florida limited liability company

Print Name:_____

Albert S. Cassidy, Manager

Composite Exhibit A: *Engineer’s Report for Capital Improvements* dated July 2018, and
Second Supplemental Engineer’s Report for Capital Improvements
dated January 8, 2020

Exhibit B: Assessment Area 3

Composite Exhibit A – Engineer’s Report

[Attach Master and Supplemental]

Exhibit B – Assessment Area 3

STM LLC Orchid Terrace PH 3 (46 Lots)

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 9.76 ACRES MORE OR LESS.

SECTION E

This instrument was prepared by and
upon recording should be returned to:

Roy Van Wyk, Esq.
HOPPING GREEN & SAMS, P.A.
Post Office Box 6526
Tallahassee, Florida 32314

**DECLARATION OF CONSENT TO JURISDICTION OF
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT AND TO
IMPOSITION OF ASSESSMENT AREA 2 ASSESSMENTS**

ORCHID TERRACE DEVELOPMENT, LLC, a Florida limited liability company (the “Landowner”), is the owner of those lands as more particularly described in **Exhibit A** attached hereto (the “Property”), located within the boundaries of the Highland Meadows West Community Development District (the “District”). The Landowner, intending that it and its successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times, on and after July 10, 2018, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the “Act”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners of Polk County (“County”), relating to the creation of the District, contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 18-045, duly enacted by the County on July 10, 2018, as amended by Ordinance No. 2020-003 on January 7, 2020 (collectively, the “Ordinance”), were duly and properly adopted by the County in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District were and are duly and properly designated and/or elected pursuant to the Act to serve in their official capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from July 10, 2018, to and including the date of this Declaration.

2. The Landowner, for itself and its heirs, successors and assigns, hereby confirms and agrees, that the special assessments (“Assessment Area 2 Assessments”) imposed by, but not limited to Resolutions Nos. 2018-25, 2018-26, 2018-30, 2020-02, 2020-03, 2020-07, and 2020-09 (collectively, the “Assessment Resolutions”), have been duly adopted by the Board of Supervisors of the District (the “Board”), and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the Assessment Area 2 Assessments, and the Assessment Area 2 Assessments are legal, valid and binding first liens upon the Property co-equal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner, for itself and its heirs, successors and assigns, hereby waives the right granted in Chapter 170.09, *Florida Statutes*, to prepay the Assessment Area 2 Assessments without interest within thirty (30) days after the improvements are completed, in consideration of the rights granted by the District to prepay the Assessment Area 2 Assessments in full or in part at any time, but with interest, under the circumstances set forth in the Assessment Resolutions of the District levying the Assessment Area 2 Assessments.

4. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Assessment Area 2 Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of the Highland Meadows West Community Development District Special Assessment Bonds, Series 2020A (Assessment Area 2 Project), in the principal amount of \$2,770,000 (the "Assessment Area 2 Bonds"), or securing payment thereof and all other documents and certifications relating to the issuance of the Assessment Area 2 Bonds (the "Financing Documents"), are valid and binding obligations enforceable in accordance with their terms; (ii) that the component costs of the Assessment Area 2 Project may be adjusted by the District, including an increase in the cost of the infrastructure improvements, provided the total amount of the Assessment Area 2 Assessments, as previously noticed, are not exceeded; (iii) there are no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessment Area 2 Assessments or claims of invalidity, deficiency or unenforceability of the Assessment Area 2 Assessments and Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (v) to the extent Landowner fails to timely pay any Assessment Area 2 Assessments collected by mailed notice of the District, such unpaid Assessment Area 2 Assessments and future Assessment Area 2 Assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. Other information regarding the Assessment Area 2 Assessments is available from the District Manager (Governmental Management Services – Central Florida), 219 E. Livingston Street, Orlando, Florida 32801.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL BE BINDING ON THE LANDOWNER AND ON ALL PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR

OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

EFFECTIVE THIS 18th day of February, 2020.

WITNESSES:

ORCHID TERRACE DEVELOPMENT, LLC, a Florida limited liability company

[Print Name]

By: Atlanticblue Capital, LLC
(f/k/a Atlantic Property Company, LLC)
Its: Manager

John D. Alexander, Manager

[Print Name]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2020, by John D. Alexander, as Manager of Atlanticblue Capital, LLC, Manager of Orchid Terrace Development, LLC. He is personally known to me or has produced _____ (type of identification) as identification.

(Official Notary Signature & Seal)

Name: _____

Personally Known _____

OR Produced Identification _____

Type of Identification _____

EXHIBIT A

ORCHID TERRACE PHASE 2 (130 Lots)
LEGAL DESCRIPTION

TRACT 17, 18, 19, 30, 31, and 32 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS MAINTAINED RIGHT OF WAY OF ORCHID DRIVE AND PATTERSON ROAD.

This instrument was prepared by and
upon recording should be returned to:

Roy Van Wyk, Esq.
HOPPING GREEN & SAMS, P.A.
Post Office Box 6526
Tallahassee, Florida 32314

**DECLARATION OF CONSENT TO JURISDICTION OF
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT AND TO
IMPOSITION OF ASSESSMENT AREA 3 ASSESSMENTS**

ORCHID TERRACE GROUP, LLC, a Florida limited liability company (the “Landowner”), is the owner of those lands as more particularly described in **Exhibit A** attached hereto (the “Property”), located within the boundaries of the Highland Meadows West Community Development District (the “District”). The Landowner, intending that it and its successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times, on and after July 10, 2018, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the “Act”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners of Polk County (“County”), relating to the creation of the District, contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 18-045, duly enacted by the County on July 10, 2018, as amended by Ordinance No. 2020-003 on January 7, 2020 (collectively, the “Ordinance”), were duly and properly adopted by the County in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District were and are duly and properly designated and/or elected pursuant to the Act to serve in their official capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from July 10, 2018, to and including the date of this Declaration.

2. The Landowner, for itself and its heirs, successors and assigns, hereby confirms and agrees, that the special assessments (“Assessment Area 3 Assessments”) imposed by, but not limited to Resolutions Nos. 2018-25, 2018-26, 2018-30, 2020-02, 2020-03, 2020-07, and 2020-09 (collectively, the “Assessment Resolutions”), have been duly adopted by the Board of Supervisors of the District (the “Board”), and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the Assessment Area 3 Assessments, and the Assessment Area 3 Assessments are legal, valid and binding first liens upon the Property co-equal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner, for itself and its heirs, successors and assigns, hereby waives the right granted in Chapter 170.09, *Florida Statutes*, to prepay the Assessment Area 3 Assessments without interest within thirty (30) days after the improvements are completed, in consideration of the rights granted by the District to prepay the Assessment Area 3 Assessments in full or in part at any time, but with interest, under the circumstances set forth in the Assessment Resolutions of the District levying the Assessment Area 3 Assessments.

4. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Assessment Area 3 Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of the Highland Meadows West Community Development District Special Assessment Bonds, Series 2020A (Assessment Area 3 Project), in the principal amount of \$955,000 (the "Assessment Area 3 Bonds"), or securing payment thereof and all other documents and certifications relating to the issuance of the Assessment Area 3 Bonds (the "Financing Documents"), are valid and binding obligations enforceable in accordance with their terms; (ii) that the component costs of the Assessment Area 3 Project may be adjusted by the District, including an increase in the cost of the infrastructure improvements, provided the total amount of the Assessment Area 3 Assessments, as previously noticed, are not exceeded; (iii) there are no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessment Area 3 Assessments or claims of invalidity, deficiency or unenforceability of the Assessment Area 3 Assessments and Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (v) to the extent Landowner fails to timely pay any Assessment Area 3 Assessments collected by mailed notice of the District, such unpaid Assessment Area 3 Assessments and future Assessment Area 3 Assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. Other information regarding the Assessment Area 3 Assessments is available from the District Manager (Governmental Management Services – Central Florida), 219 E. Livingston Street, Orlando, Florida 32801.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL BE BINDING ON THE LANDOWNER AND ON ALL PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR

OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

EFFECTIVE THIS 18th day of February, 2020.

WITNESSES:

ORCHID TERRACE GROUP, LLC,
a Florida limited liability company

[Print Name]

Albert S. Cassidy, Manager

[Print Name]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2020, by Albert S. Cassidy, as Manager of Orchid Terrace Group, LLC. He is personally known to me or has produced _____ (type of identification) as identification.

(Official Notary Signature & Seal)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

Exhibit A – Legal Description of Assessment Area 3

Orchid Terrace PH 3 (46 Lots)

TRACT 12 AND TRACT 13 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 9.76 ACRES MORE OR LESS.

SECTION VI

RESOLUTION 2020-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2020A (ASSESSMENT AREA 2 PROJECT); CONFIRMING THE DISTRICT'S PROVISION OF IMPROVEMENTS; CONFIRMING THE SECOND SUPPLEMENTAL ENGINEER'S REPORT AND THE SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT (ASSESSMENT AREA 2 AND ASSESSMENT AREA 3); CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING THE ASSESSMENT AREA 2 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2020A SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE

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

WHEREAS, the District's Board of Supervisors ("**Board**") has previously adopted, after notice and public hearing, Resolution 2020-07, relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2020-07, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

WHEREAS, on January 29, 2020, the District entered into a Bond Purchase Contract, whereby it agreed to sell \$2,770,000 of its Special Assessment Bonds, Series 2020A (Assessment Area 2 Project) (the "**Assessment Area 2 Bonds**"); and

WHEREAS, pursuant to and consistent with Resolution 2020-07, the District desires to set forth the particular terms of the sale of the Assessment Area 2 Bonds and to confirm the liens of the levy of special assessments securing the Assessment Area 2 Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and Resolution 2020-07.

SECTION 2. FINDINGS. The Board of Supervisors of the Highland Meadows West Community Development District hereby finds and determines as follows:

(a) On February 12, 2020, the District, after due notice and public hearing, adopted Resolution 2020-07, which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District. That Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution will be adopted to set forth the specific terms of each series of the bonds and certifying the amount of the liens of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, any True-Up amounts and the application of receipt of any True-Up proceeds.

(b) The Highland Meadows West Community Development District's *Engineer's Report for Capital Improvements* dated July 2018, as further supplemented by that *Second Supplemental Engineer's Report for Capital Improvements* dated January 8, 2020, attached to this Resolution as **Composite Exhibit A** (together, the "**Engineer's Report**"), which identifies and describes the presently expected components of the infrastructure improvements of the District (the "**Improvements**"), to be financed all or in part with the Assessment Area 2 Bonds benefiting those lands identified as Phase 2 (the "**Assessment Area 2 Project**"), as described in the Engineer's Report, and the estimated costs of the Assessment Area 2 Project as \$2,846,000.00. The District hereby confirms that the Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Assessment Area 2 Bonds.

(c) The *Master Assessment Methodology* dated July 24, 2018 (the "**Master Report**"), as further supplemented by the *Supplemental Assessment Methodology for Highland Meadows West Community Development District Assessment Area 2 and Assessment Area 3* dated January 29, 2020 (the "**Supplemental Report**" and together with Master Report, the "**Assessment Report**"), attached to this Resolution as **Composite Exhibit B**, is applied to the actual terms of the Assessment Area 2 Bonds. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Assessment Area 2 Bonds.

(d) The Assessment Area 2 Project will specially benefit certain property within the District, a legal description of which is attached hereto as **Exhibit C** ("**Assessment Area 2**"). It is reasonable, proper, just and right to assess the portion of the costs of the Assessment Area 2 Project financed with the Assessment Area 2 Bonds to the specially benefited properties within the District as set forth in Resolution 2020-07, and this Resolution.

SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR ASSESSMENT AREA 2 BONDS. As provided in Resolution 2020-07, this Resolution is intended to set forth the

terms of the Assessment Area 2 Bonds and the final amount of the liens of the special assessments securing those bonds.

(a) The Assessment Area 2 Bonds, in a par amount of \$2,770,000, shall bear such rates of interest and maturity as shown on **Exhibit D** attached hereto. The final payment on the Assessment Area 2 Bonds shall be due on November 1, 2050. The estimated sources and uses of funds of the Assessment Area 2 Bonds shall be as set forth in **Exhibit E**. The debt service due on the Assessment Area 2 Bonds is set forth on **Exhibit F** attached hereto.

(b) The lien of the special assessments securing the Assessment Area 2 Bonds on Assessment Area 2 (the “**Assessment Area 2 Assessments**”), shall be the principal amount due on the Assessment Area 2 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Assessment Area 2 Bonds are secured solely by the lien against Assessment Area 2.

SECTION 4. ALLOCATION OF ASSESSMENTS SECURING THE ASSESSMENT AREA 2 BONDS.

(a) The Assessment Area 2 Assessments for the Assessment Area 2 Bonds shall be allocated in accordance with **Composite Exhibit B**, which allocation shall initially be on an acreage basis and further allocated as lands are platted. The District’s Supplemental Report is consistent with the District’s Master Report. The Assessment Report, considered herein, reflects the actual terms of the issuance of the District’s Assessment Area 2 Bonds. The estimated costs of collection of the Assessment Area 2 Assessments for the Assessment Area 2 Bonds are as set forth in the Assessment Report.

(b) The lien of the Assessment Area 2 Assessments securing the Assessment Area 2 Bonds includes all property within Assessment Area 2, and as such land is ultimately defined and set forth in any plats, certificates of occupancy or other designations of developable acreage.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the *Master Trust Indenture*, dated as of April 1, 2019, and the *Second Supplemental Trust Indenture*, dated as of February 1, 2020 (together, the “**Indenture**”), the District shall begin annual collection of the Assessment Area 2 Assessments for the Assessment Area 2 Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on **Exhibit F**. The Assessment Area 2 Bonds include an amount for capitalized interest through November 1, 2020.

(d) The Assessment Area 2 Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. Assessment Area 2 Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Improvements and the adoption by the Board of a resolution accepting the Improvements; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually

issued by the District. All impact fee credits received shall be applied against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits which application may be addressed by such resolutions. At any time subsequent to thirty (30) days after the Improvements have been completed and a resolution accepting the Improvements has been adopted by the Board, the Assessment Area 2 Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the debt assessment in question). The owner of property subject to Assessment Area 2 Assessments may prepay the entire remaining balance of the Assessment Area 2 Assessments at any time, or a portion of the remaining balance of the Assessment Area 2 Assessments one time if there is also paid, in addition to the prepaid principal balance of the Assessment Area 2 Assessments, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the debt assessment in question). Prepayment of Assessment Area 2 Assessments does not entitle the property owner to any discounts for early payment.

(e) The District hereby certifies the Assessment Area 2 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Polk County and Florida law for collection. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Polk County Tax Collector and Polk County Property Appraiser (or other appropriate Polk County, Florida officials) to collect the Assessment Area 2 Assessments on platted lands contained within a plat or certificate of occupancy using the Uniform Method in Chapter 197, *Florida Statutes*. The District intends, to the extent possible, to directly bill, collect and enforce the Assessment Area 2 Assessments on lands not included within an approved plat or certificate of occupancy unless in any year, the District determines it to be in its best interest to collect such assessments using the Uniform Method in Chapter 197, *Florida Statutes*. The District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Assessment Area 2 Assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service.

SECTION 5. APPROVAL OF TRUE-UP PROCESS AND APPLICATION OF TRUE-UP PAYMENTS. Pursuant to Resolution 2020-07, there may be required from time to time certain True-Up payments. As parcels of land are included in a plat or certificate of occupancy, the Assessment Area 2 Assessments securing the Assessment Area 2 Bonds shall be allocated as set forth in Resolution 2020-07, this Resolution, and the Assessment Report, including, without limitation, the application of the True-Up process set forth in the Assessment Report.

Based on the final par amount of \$2,770,000 in Assessment Area 2 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Assessment Report.

The District shall apply all True-Up payments related to the Assessment Area 2 Bonds only to the credit of the Assessment Area 2 Bonds. All True-Up payments, as well as all other prepayments of Assessment Area 2 Assessments, shall be deposited into the accounts specified in the Indenture governing the Assessment Area 2 Bonds.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Assessment Area 2 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Assessment Area 2 Assessments or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution 2020-07, which remains in full force and effect. This Resolution and Resolution 2020-07 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 8. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Assessment Area 2 Special Assessments securing the Assessment Area 2 Bonds in the Official Records of Polk County, Florida, or such other instrument evidencing the actions taken by the District.

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

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

APPROVED AND ADOPTED this 12th day of February, 2020.

ATTEST:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Composite Exhibit A:	<i>Engineer's Report for Capital Improvements</i> dated July 2018, as further supplemented by that <i>Second Supplemental Engineer's Report for Capital Improvements</i> dated January 8, 2020
Composite Exhibit B:	The <i>Master Assessment Methodology</i> dated July 24, 2018, as further supplemented by the <i>Supplemental Assessment Methodology for Highland Meadows West Community Development District Assessment Area 2 and Assessment Area 3</i> dated January 29, 2020
Exhibit C:	Legal Description of Assessment Area 2
Exhibit D:	Maturities and Coupons of Assessment Area 2 Bonds
Exhibit E:	Sources and Uses of Funds for Assessment Area 2 Bonds
Exhibit F:	Annual Debt Service Payment Due on Assessment Area 2 Bonds

COMPOSITE EXHIBIT A

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT
FOR CAPITAL IMPROVEMENTS**

Prepared for:

**BOARD OF SUPERVISORS
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

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

JULY 2018

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

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EXHIBIT 2- Legal Description

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Land Use Map

EXHIBIT 5- Zoning Map

EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**ENGINEER'S REPORT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

I. INTRODUCTION

The Highland Meadows West Community Development District (the "District") is north of Patterson Road, east and west of Orchid Drive within unincorporated Polk County, (the "County") Florida and partially within Haines City (the "City"). The District currently contains approximately 88 acres and is expected to consist of 396 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under County Ordinance No. 18-045 which was approved by the County Commission on July 10, 2018. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

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

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

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

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

II. PURPOSE AND SCOPE

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

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

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

III. THE DEVELOPMENT

The development will consist of 396 single family homes and associated infrastructure ("Development"). The Development is a planned residential community is located north of Patterson Road, east and west of Orchid Drive partially within the County and partially within the City. The majority of the property is in the County with the remainder in the City. The land use/zoning in the County is RL-4X and RL-2X. The property in the City has a land use of LDR-NR (Low Density Residential) and a zoning of R-1-A-NR. The property in the County shall be annexed in the City. LDR-NR land use will be requested to match the adjacent properties land use. RPUD zoning approval and LDR-NR land use shall be received on the property prior to plan approvals. The development will be constructed in three (3) phases.

IV. THE CAPITAL IMPROVEMENTS

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

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

As a part of the recreational component of the CIP, a public park/amenity center will be within the development west of Orchid Drive. There will be smaller passive park areas on both sides of Orchid Drive within the development at strategic points for maximum utilization of the facilities. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0219G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does appear that floodplain compensation will be required.

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

Public Roadways

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

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

Water and Wastewater Facilities

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

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

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

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

Amenities and Parks

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the Amenity Center, and passive parks through out the development which will include benches and walking trails.

Electric and Lighting

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

Entry Feature

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

Miscellaneous

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

VI. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

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

PHASE 1

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2018
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

PHASE 2

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2019
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

PHASE 3

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2019
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

VII. RECOMMENDATION

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

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

VIII. REPORT MODIFICATION

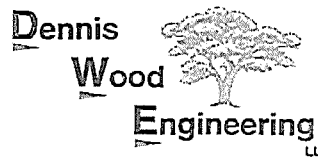
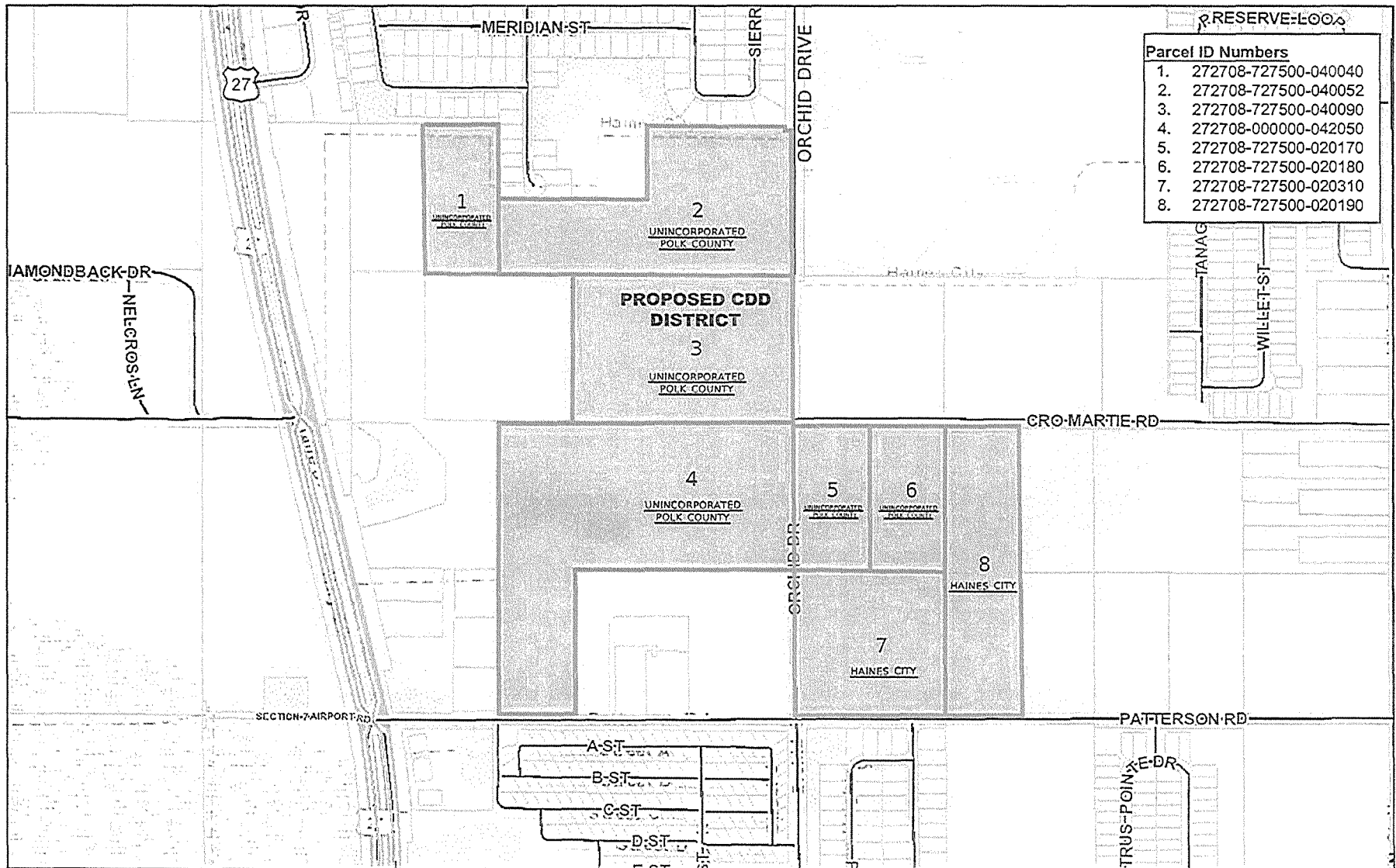
During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

IX. CONCLUSION

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

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

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



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

1925 BARTOW ROAD
 LAKE LAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
 EMAIL: dennis@woodcivil.com

EXHIBIT 1 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **LOCATION MAP**



LEGAL DESCRIPTION

PARCEL 1 (272708-727500-040040)

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 2 (272708-727500-040052)

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{2}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 3 (272708-727500-040090)

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

PARCEL 4 (272708-000000-042050)

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{1}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

PARCEL 5 (272708-727500-020170)

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 6 (272708-727500-020180)

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

PARCEL 7 (272708-727500-020310)

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

SUBJECT TO MAINTAINED PUBLIC ROAD RIGHT-OF-WAY, EASEMENTS OF RECORD, AND REAL PROPERTY TAXES FOR THE CURRENT YEAR.

PARCEL 8 (272708-727500-020190)

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTAINING 87.91 ACRES MORE OR LESS.

Dennis

Wood

Engineering

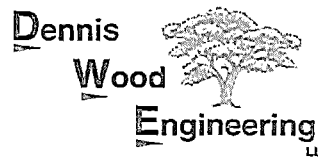
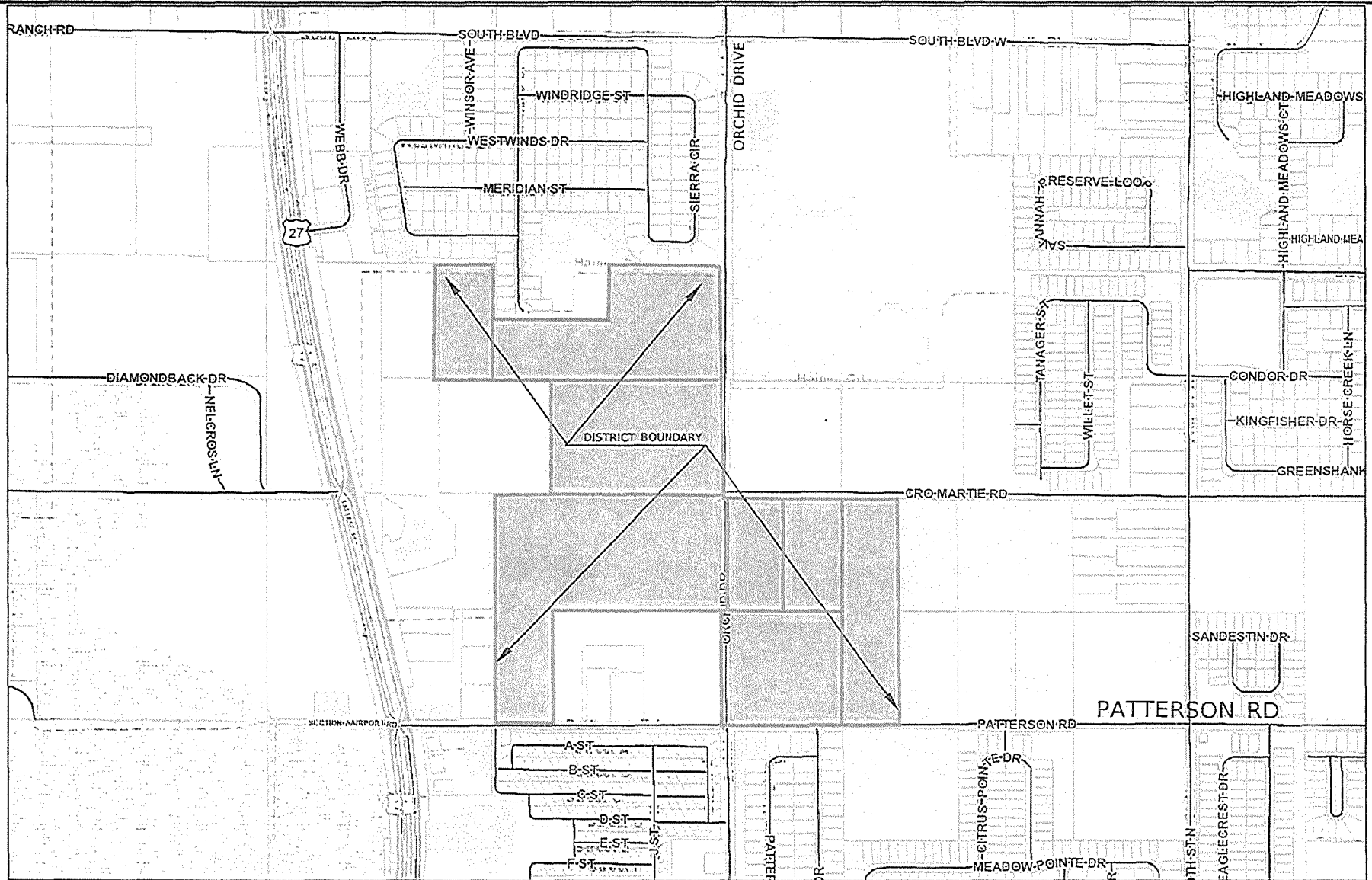
OFFICE: (863) 940-2040
FAX: (863) 940-2044
CELL: (863) 662-0018

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 2

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION



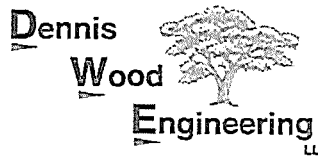
OFFICE: (863) 940-2040
FAX: (863) 940-2044
CELL: (863) 662-0018

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 3 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT DISTRICT BOUNDARY MAP





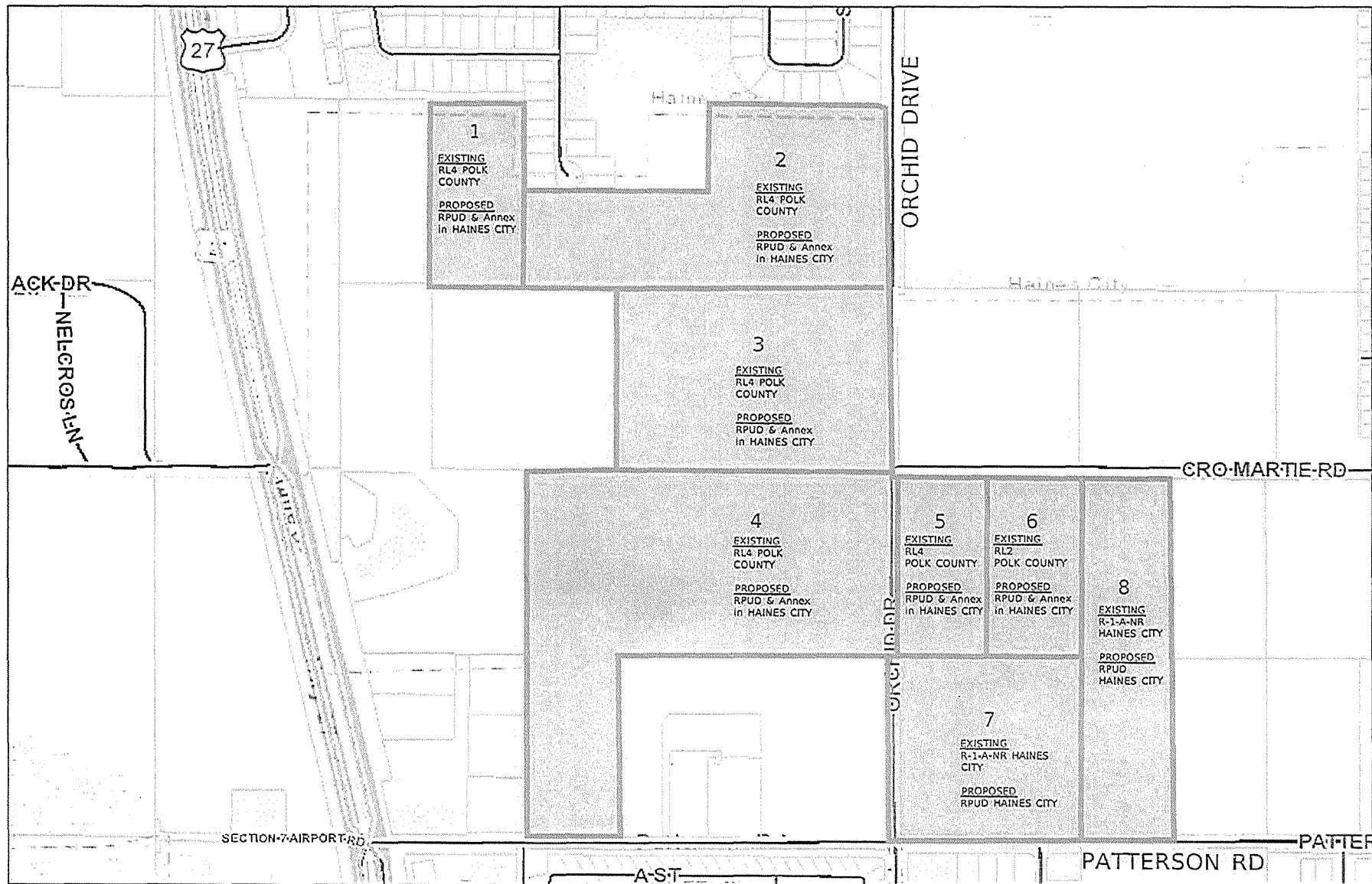
OFFICE: (863) 940-2040
FAX: (863) 940-2044
CELL: (863) 662-0018

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 4 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **FUTURE LAND USE**





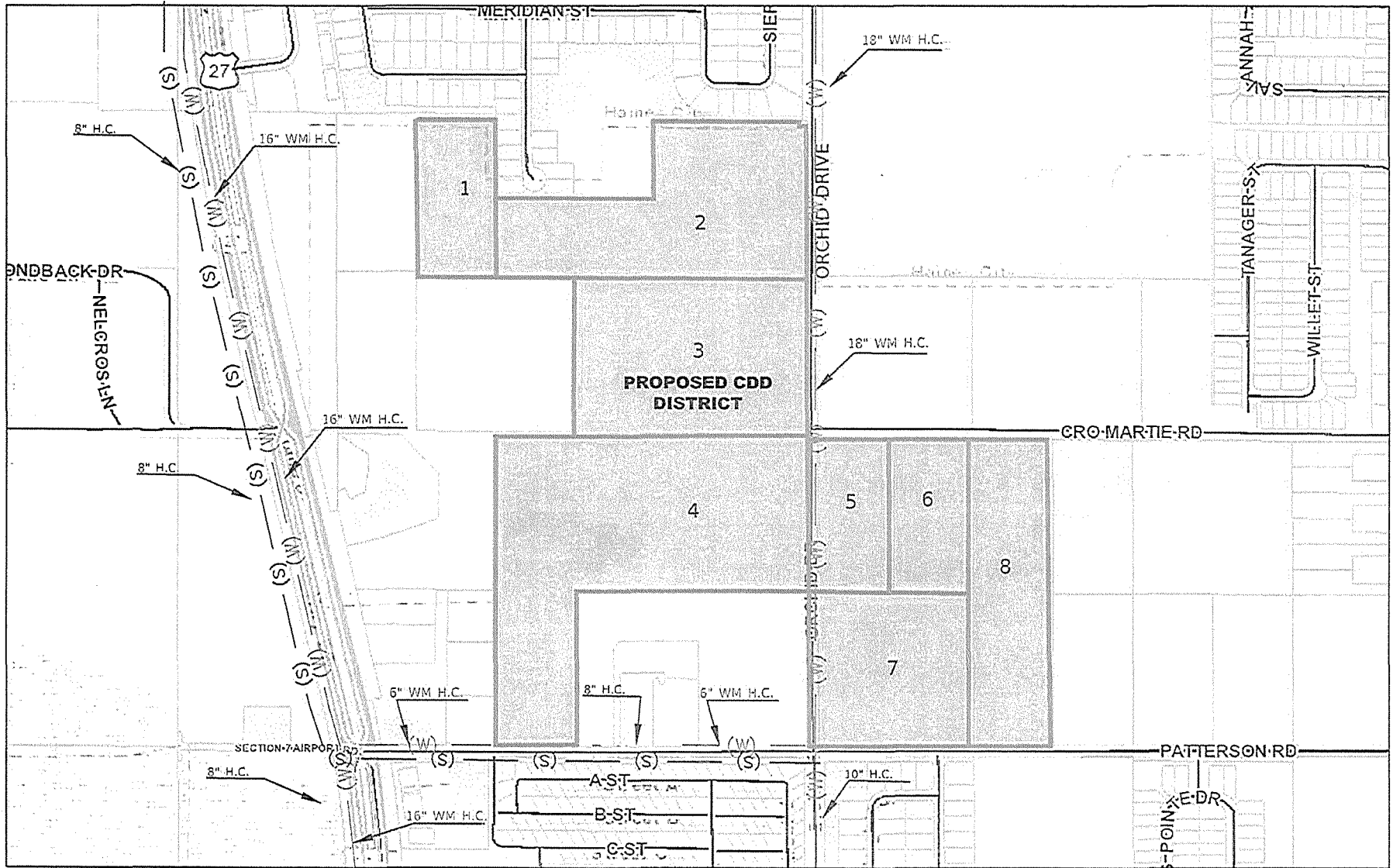
OFFICE: (863) 940-2040
 FAX: (863) 940-2044
 CELL: (863) 662-0018

1925 BARTOW ROAD
 LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
 EMAIL: dennis@woodcivil.com

EXHIBIT 5 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT ZONING MAP





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

1925 BARTOW ROAD
 LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
 EMAIL: dennis@woodcivil.com

LEGEND

- (W) — EXISTING WATER MAIN (HAINES CITY)
- (S) — EXISTING GRAVITY SEWER MAIN (HAINES CITY)


COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT WATER & SEWER




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

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

LEGEND

 FLOW DIRECTION

 DRAINAGE BASIN

NEW BRIDGE SOUTH SIDE, ROUTE 204

COMPOSITE EXHIBIT 6
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
DRAINAGE FLOW PATTERN MAP

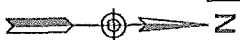
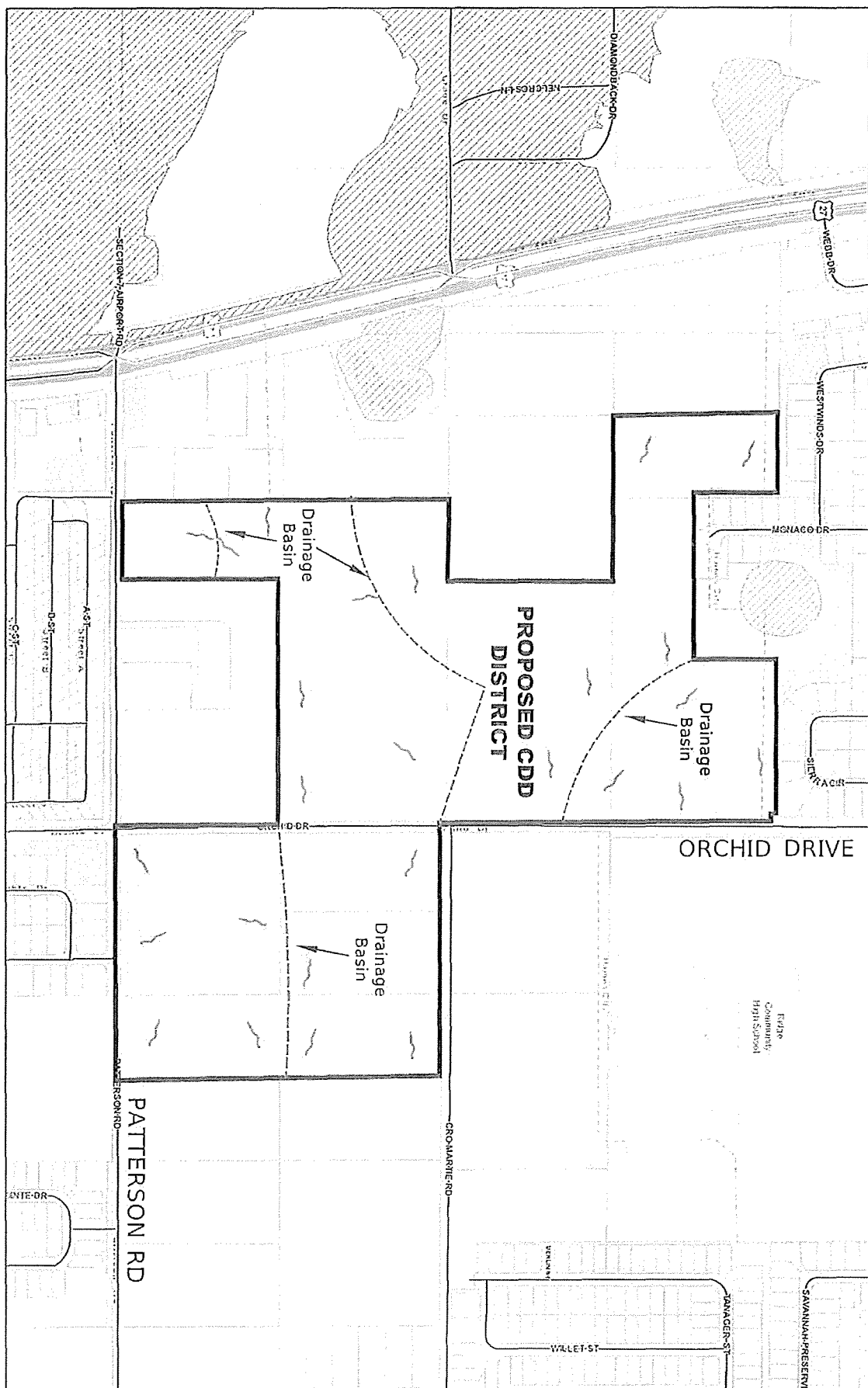
NO
SCALE

Exhibit 7
Highland Meadows West
Community Development District
Summary of Probable Cost

Infrastructure	Phase 1 (151 Lots) 2018-2023	Phase 2 (115 Lots) 2019-2024	Phase 3 (130 Lots) 2020-2025	Total (396 Lots)
Offsite Improvements ⁽¹⁾⁽⁵⁾⁽⁷⁾	\$ 220,000.00	\$ -0-	\$ 110,000.00	\$ 330,000.00
Stormwater Management ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	\$ 380,600.00	\$ 290,000.00	\$ 327,600.00	\$ 998,200.00
Utilities (Water, Sewer, & Street Lighting) ⁽¹⁾⁽⁵⁾⁽⁷⁾⁽⁹⁾	\$1,028,000.00	\$ 480,000.00	\$ 741,000.00	\$2,249,000.00
Roadway ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁷⁾	\$ 940,000.00	\$ 720,000.00	\$ 812,000.00	\$2,472,000.00
Entry Feature ⁽¹⁾⁽⁷⁾⁽⁸⁾	\$ 250,000.00	\$ 150,000.00	\$ 250,000.00	\$ 650,000.00
Parks and Amenities ⁽¹⁾⁽⁷⁾	\$ 600,000.00	\$ 100,000.00	\$ 100,000.00	\$ 800,000.00
Contingency	\$ 340,000.00	\$ 175,000.00	\$ 234,000.00	\$ 749,000.00
TOTAL	\$3,758,600.00	\$1,915,000.00	\$ 2,574,600.00	\$8,248,200.00

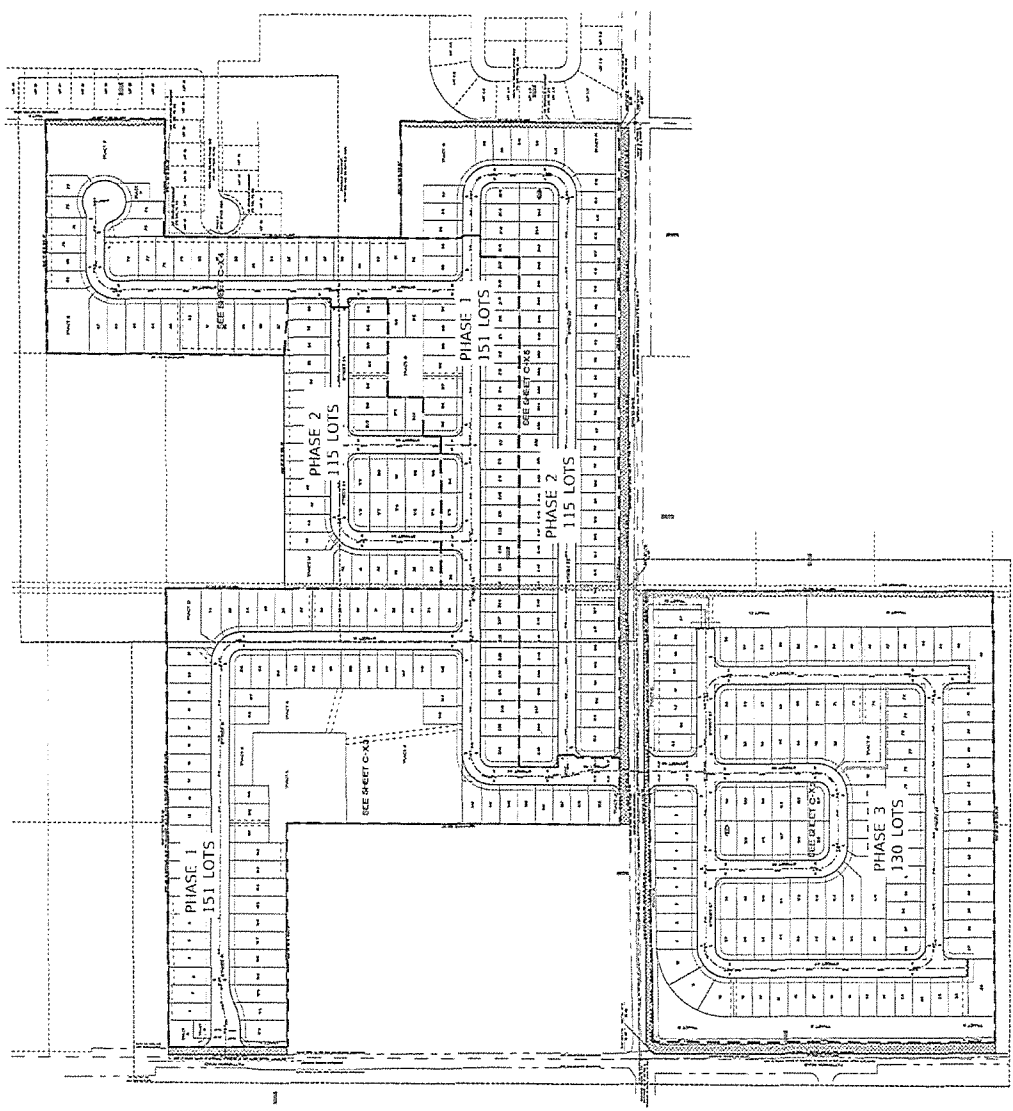
Notes:

1. Infrastructure consists of roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks.
2. Excludes grading of each lot in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Stormwater does not include grading associated with building pads.
7. Estimates are based on 2018 cost.
8. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
9. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service.
10. Estimates based on 396 lots.

Exhibit 8
Highland Meadows West
Community Development District
Summary of Proposed District Facilities

<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Entry Feature & Signage	District	District	District Bonds	District
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	City of Haines City	District Bonds	City of Haines City
Street Lighting/Conduit	District	Duke Energy	District Bonds	District
Road Construction	District	District	District Bonds	District
Parks and Amenities	District	District	District Bonds	District
Offsite Improvements	District	Polk County	District Bonds	Polk County

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



**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

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

Prepared for:

**BOARD OF SUPERVISORS
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

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

January 8, 2020

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

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EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**SECOND SUPPLEMENTAL
ENGINEER'S REPORT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

I. INTRODUCTION

The Highland Meadows West Community Development District (the “District”) is north of Patterson Road, east and west of Orchid Drive within Haines City (the “City”). The District currently contains approximately 97.67 acres and is expected to consist of 442 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under County Ordinance No. 18-045 which was approved by the County Commission on July 10, 2018. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development. This Second Amended and Restated Engineer’s Report amends the previously adopted Engineer’s Report to reflect the addition of lands to the District by Ordinance 2020-003, which was approved by the County on January 7, 2020. The additional lands are reflected as part of Phase 3 consisting of 9.76 acres.

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

This “Capital Improvement Plan” or “Report” reflects the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the property within the District. The District reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements

benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

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

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

II. PURPOSE AND SCOPE

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

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

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

III. THE DEVELOPMENT

The development will consist of 442 single family homes and associated infrastructure (“Development”). The Development is a planned residential community located north of Patterson Road, east and west of Orchid Drive within the City. Phase 1 and 2 of the development has a land use of LDR-NR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). Phase 3 was annexed from Polk County into the City by Ordinance No. 19-1655. RPUD zoning and LDR-NR land use for Phase 3 is pending approval by the City. The development will be constructed in three (3) phases.

IV. THE CAPITAL IMPROVEMENTS

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

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be within the development west of Orchid Drive. There will be smaller passive park areas on both sides of Orchid Drive within the development at strategic points for maximum utilization of the facilities. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0219G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does appear that floodplain compensation will be required.

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

Public Roadways

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

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

Water and Wastewater Facilities

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

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

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

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

Amenities and Parks

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the Amenity Center, and passive parks through out the development which will include benches and walking trails.

Electric and Lighting

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

Entry Feature, Landscaping, and Irrigation

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

Miscellaneous

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

VI. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

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

PHASE 1 (266 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	Approved
Construction Permits	Approved
Polk County Health Department Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved
ACOE	N/A

PHASE 2 (130 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	Approved
Construction Permits	Approved
Polk County Health Department Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved
ACOE	N/A

PHASE 3 (46 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	Approved
Construction Permits	January 2020
Polk County Health Department Water	January 2020
FDEP Sewer	Approved
FDEP NOI	Approved
ACOE	N/A

VII. RECOMMENDATION

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

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

VIII. REPORT MODIFICATION

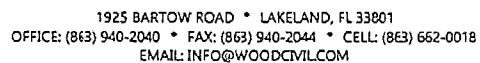
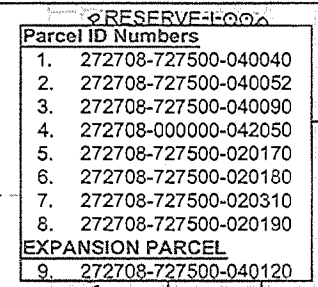
During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

IX. CONCLUSION

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

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

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



N
NO
SCALE

EXISTING DISTRICT LEGAL DESCRIPTION

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{2}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

AND

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{3}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

AND

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

AND

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTINUED ON PAGE 2 OF 3



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EXHIBIT 2 - EXISTING DISTRICT HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

PAGE 1 OF 3

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 4" X 4" CONCRETE MONUMENT AND CAP "LB 5486" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA AND THE WESTERLY RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO PLAT BOOK 126, PAGES 27 AND 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°23'53"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-89°40'39"-E, 19.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO MAP BOOK 17, PAGES 78 TO 86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1) S-00°33'47"-E, 196.32 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°03'38"-E, 448.01 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°01'10"-E, 339.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 4) S-00°03'05"-W, 305.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE SOUTH LINE OF SAID TRACT 9, SAID POINT IS HEREBY DESIGNATED "POINT-A" TO BE USED HEREINAFTER; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG THE SOUTH LINE OF SAID TRACTS 9, 10, 11, 12, AND 13, N-89°43'48"-W, 1585.69 FEET; THENCE DEPARTING SAID SOUTH LINE, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE SAID TRACT 13; THENCE ALONG SAID WEST LINE AND THE WEST LINE OF SAID TRACT 4 AND ITS NORTHERLY PROJECTION, N-00°16'28"-W, 1220.78 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE S-89°40'39"-E, 330.48 FEET TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID TRACT 4; THENCE ALONG THE WEST LINE OF SAID TRACT 4, AND ITS NORTHERLY PROJECTION, S-00°17'57"-E, 330.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 5; THENCE ALONG SAID NORTH LINE, AND ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 6, S-89°41'26"-E, 661.24 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE WEST LINE OF SAID TRACT 7; THENCE ALONG SAID WEST LINE, AND ITS NORTHERLY PROJECTION N-00°20'56"-W, 329.97 FEET TO A 5/8" IRON ROD AND CAP "LB 6512" STANDING ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID NORTH LINE, N-89°40'39"-W, 621.00 FEET TO THE POINT OF BEGINNING.

AND

COMMENCE AT PREVIOUSLY DESIGNATED "POINT-A" AND RUN THENCE S-00°05'11"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE POINT OF BEGINNING; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-00°03'39"-W, 190.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°12'52"-E, 241.43 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°24'46"-E, 228.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT IT INTERSECTION WITH THE NORTH LINE OF THE EAST ¾ OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG SAID NORTH LINE, N-89°45'22"-W, 964.66 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE EAST LINE OF THE EAST ¾ OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID EAST LINE, S-00°19'26"-E, 650.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY, S-89°49'12"-W, 331.60 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH THE WEST LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID WEST LINE, N-00°17'57"-W, 1313.42 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE, S-89° 43'48"-E, 1297.09 FEET TO THE POINT OF BEGINNING.

CONTINUED ON PAGE 3 OF 3



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**EXHIBIT 2 - EXISTING DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

PAGE 2 OF 3

ALSO AND

COMMENCE AT PREVIOUSLY DESIGNATED "**POINT-A**" AND RUN THENCE S-54°26'27"-E, 51.90 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF SAID TRACTS 17, 18, AND 19 AND THE EASTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE, ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID NORTH LINE S-89°47'38"-E, 980.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 19; THENCE ALONG THE EAST LINE OF SAID TRACT 19, AND CONTINUING ALONG THE EAST LINE OF SAID TRACT 30, S-00°20'45"-E, 1283.28 FEET TO A P.K. NAIL AND DISK "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-89°51'37"-W, 958.19 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) N-46°48'21"-W, 18.40 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) N-31°41'13"-W, 15.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH SAID EASTERLY MAINTAINED RIGHT-OF-WAY OF SAID ORCHID DRIVE; THENCE ALONG SAID EASTERLY MAINTAINED RIGHT-OF-WAY, N-00°23'59"-W, 1263.72 FEET TO THE **POINT OF BEGINNING**.

AND LESS

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE SOUTHEAST CORNER OF SAID TRACT 12 AND RUN ALONG THE SOUTH LINE OF SAID TRACT 12 AND CONTINUE ALONG THE SOUTH SAID TRACT 13, N-89°43'48"-W, 619.58 FEET; THENCE DEPARTING THE SOUTH LINE SAID TRACT 13, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE OF SAID TRACT 13; THENCE ALONG SAID WEST LINE, N-00°16'28"-W, 560.39 FEET TO THE NORTHWEST CORNER OF SAID TRACT 13; THENCE ALONG THE NORTH LINE OF SAID TRACT 13 AND CONTINUE ALONG THE NORTH LINE OF SAID TRACT 12, S-89°42'13"-E, 661.52 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 12; THENCE ALONG THE EAST LINE OF SAID TRACT 12, S-00°19'26"-E, 645.09 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 87.91 ACRES MORE OR LESS.



EXPANSION PARCEL LEGAL DESCRIPTION

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE POINT OF BEGINNING.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE SOUTHEAST CORNER OF SAID TRACT 12 AND RUN ALONG THE SOUTH LINE OF SAID TRACT 12 AND CONTINUE ALONG THE SOUTH SAID TRACT 13, N-89°43'48"-W, 619.58 FEET; THENCE DEPARTING THE SOUTH LINE SAID TRACT 13, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE OF SAID TRACT 13; THENCE ALONG SAID WEST LINE, N-00°16'28"-W, 560.39 FEET TO THE NORTHWEST CORNER OF SAID TRACT 13; THENCE ALONG THE NORTH LINE OF SAID TRACT 13 AND CONTINUE ALONG THE NORTH LINE OF SAID TRACT 12, S-89°42'13"-E, 661.52 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 12; THENCE ALONG THE EAST LINE OF SAID TRACT 12, S-00°19'26"-E, 645.09 FEET TO THE POINT OF BEGINNING.

CONTAINING 9.76 ACRES MORE OR LESS.



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EXHIBIT 2 - EXPANSION PARCEL HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

OVERALL LEGAL DESCRIPTION AFTER EXPANSION

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{4}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

AND

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{1}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

AND

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

AND

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTINUED ON PAGE 2 OF 3



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EXHIBIT 2 - OVERALL AMENDED DISTRICT HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

PAGE 1 OF 3

AND TOGETHER WITH

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE POINT OF BEGINNING.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 4" X 4" CONCRETE MONUMENT AND CAP "LB 5486" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA AND THE WESTERLY RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO PLAT BOOK 126, PAGES 27 AND 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°23'53"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-89°40'39"-E, 19.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO MAP BOOK 17, PAGES 78 TO 86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1) S-00°33'47"-E, 196.32 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°03'38"-E, 448.01 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°01'10"-E, 339.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 4) S-00°03'05"-W, 305.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE SOUTH LINE OF SAID TRACT 9, SAID POINT IS HEREBY DESIGNATED "POINT-A" TO BE USED HEREINAFTER; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG THE SOUTH LINE OF SAID TRACTS 9, 10, 11, 12, AND 13, N-89°43'48"-W, 1585.69 FEET; THENCE DEPARTING SAID SOUTH LINE, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE SAID TRACT 13; THENCE ALONG SAID WEST LINE AND THE WEST LINE OF SAID TRACT 4 AND ITS NORTHERLY PROJECTION, N-00°16'28"-W, 1220.78 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE S-89°40'39"-E, 330.48 FEET TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID TRACT 4; THENCE ALONG THE WEST LINE OF SAID TRACT 4, AND ITS NORTHERLY PROJECTION, S-00°17'57"-E, 330.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 5; THENCE ALONG SAID NORTH LINE, AND ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 6, S-89°41'26"-E, 661.24 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE WEST LINE OF SAID TRACT 7; THENCE ALONG SAID WEST LINE, AND ITS NORTHERLY PROJECTION N-00°20'56"-W, 329.97 FEET TO A 5/8" IRON ROD AND CAP "LB 6512" STANDING ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID NORTH LINE, N-89°40'39"-W, 621.00 FEET TO THE POINT OF BEGINNING.

AND

COMMENCE AT PREVIOUSLY DESIGNATED "POINT-A" AND RUN THENCE S-00°05'11"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE POINT OF BEGINNING; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-00°03'39"-W, 190.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°12'52"-E, 241.43 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°24'46"-E, 228.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT IT INTERSECTION WITH THE NORTH LINE OF THE EAST ¼ OF THE SOUTH ½ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG SAID NORTH LINE, N-89°45'22"-W, 964.66 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE EAST LINE OF THE EAST ¼ OF THE SOUTH ½ OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID EAST LINE, S-00°19'26"-E, 650.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY, S-89°49'12"-W, 331.60 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH THE WEST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID WEST LINE, N-00°17'57"-W, 1313.42 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE, S-89° 43'48"-E, 1297.09 FEET TO THE POINT OF BEGINNING.

CONTINUED ON PAGE 3 OF 3



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**EXHIBIT 2 - OVERALL AMENDED DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

PAGE 2 OF 3

ALSO AND

COMMENCE AT PREVIOUSLY DESIGNATED "POINT-A" AND RUN THENCE S-54°26'27"-E, 51.90 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF SAID TRACTS 17, 18, AND 19 AND THE EASTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE, ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID NORTH LINE S-89°47'38"-E, 980.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 19; THENCE ALONG THE EAST LINE OF SAID TRACT 19, AND CONTINUING ALONG THE EAST LINE OF SAID TRACT 30, S-00°20'45"-E, 1283.28 FEET TO A P.K. NAIL AND DISK "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-89°51'37"-W, 958.19 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) N-46°48'21"-W, 18.40 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) N-31°41'13"-W, 15.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH SAID EASTERLY MAINTAINED RIGHT-OF-WAY OF SAID ORCHID DRIVE; THENCE ALONG SAID EASTERLY MAINTAINED RIGHT-OF-WAY, N-00°23'59"-W, 1263.72 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 97.67 ACRES MORE OR LESS.



EXHIBIT 2 - OVERALL AMENDED DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION

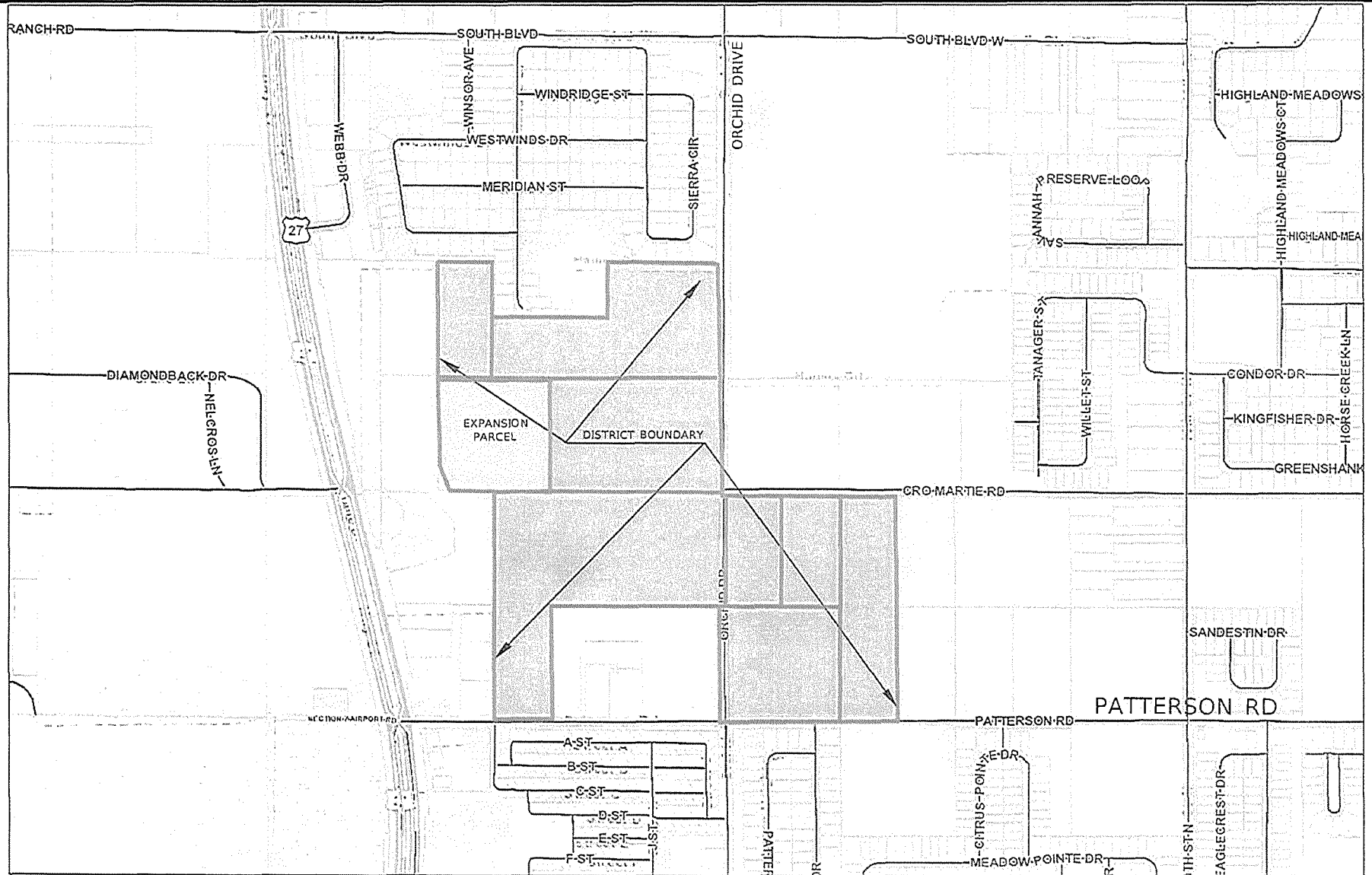
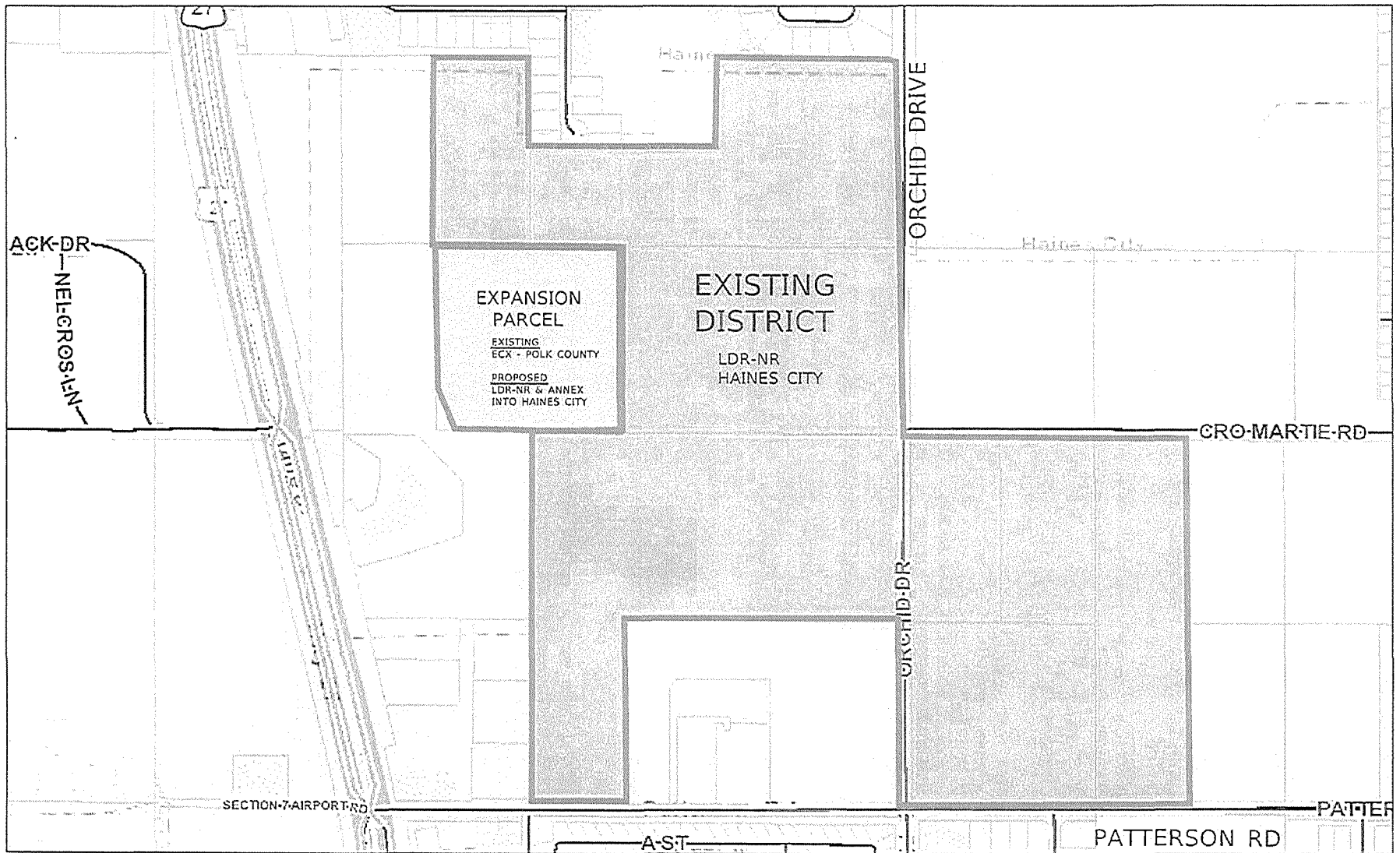


EXHIBIT 3
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
DISTRICT BOUNDARY MAP



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LEGEND

LDR-NR: LOW DENSITY RESIDENTIAL
 NORTH RIDGE (HAINES CITY)
 ECX: EMPLOYMENT CENTER
 (POLK COUNTY)

EXHIBIT 4 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT FUTURE LAND USE



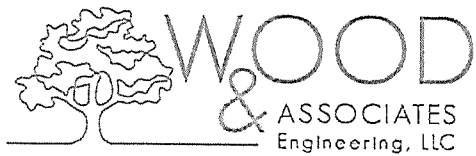
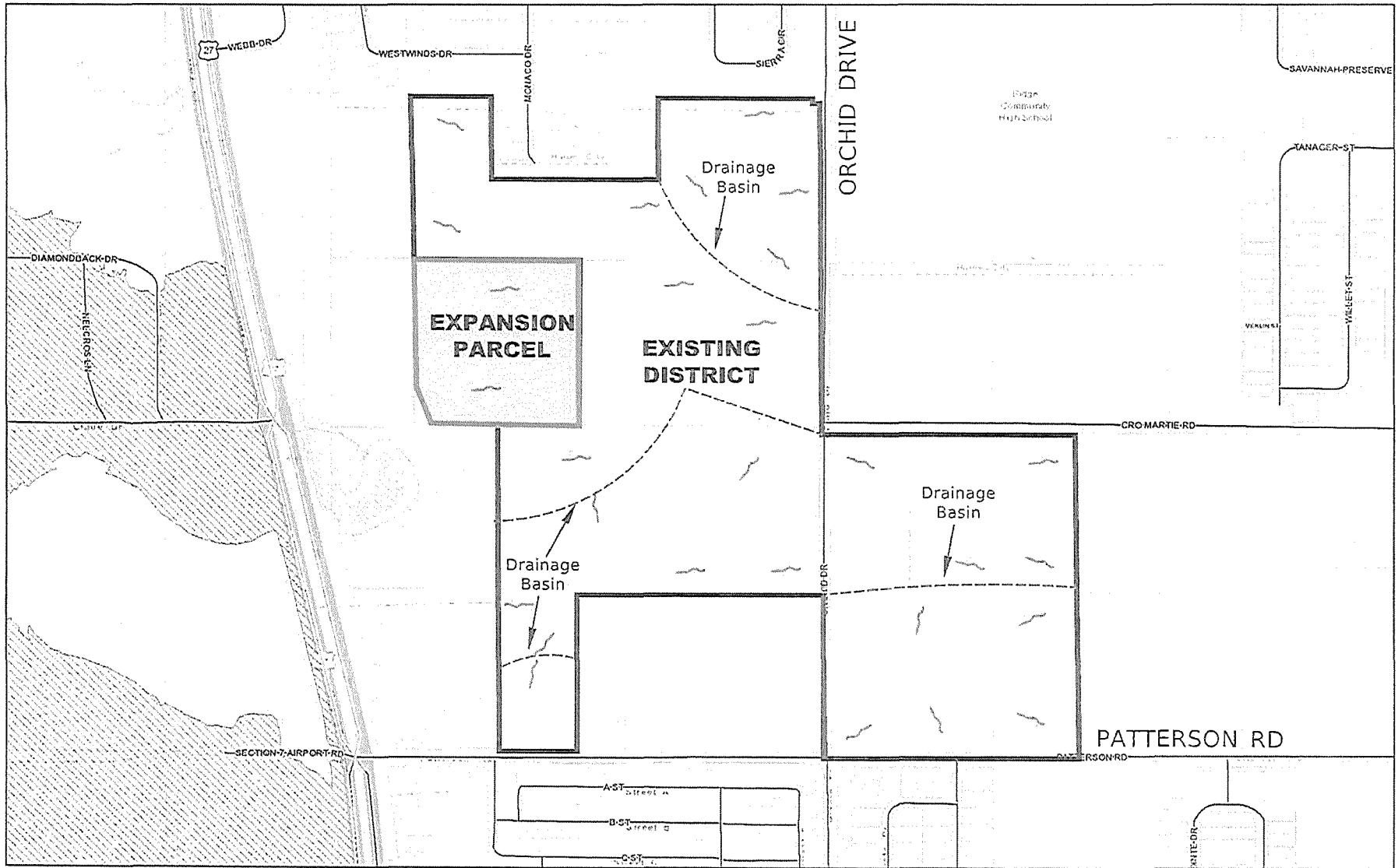


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EMAIL: INFO@WOODCIVIL.COM

LEGEND

LDR-NR: LOW DENSITY RESIDENTIAL
NORTH RIDGE (HAINES CITY)
RPUD: RESIDENTIAL PLANNED UNIT
DEVELOPMENT (HAINES CITY)
ECX: EMPLOYMENT CENTER
(POLK COUNTY)

EXHIBIT 5 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT ZONING MAP



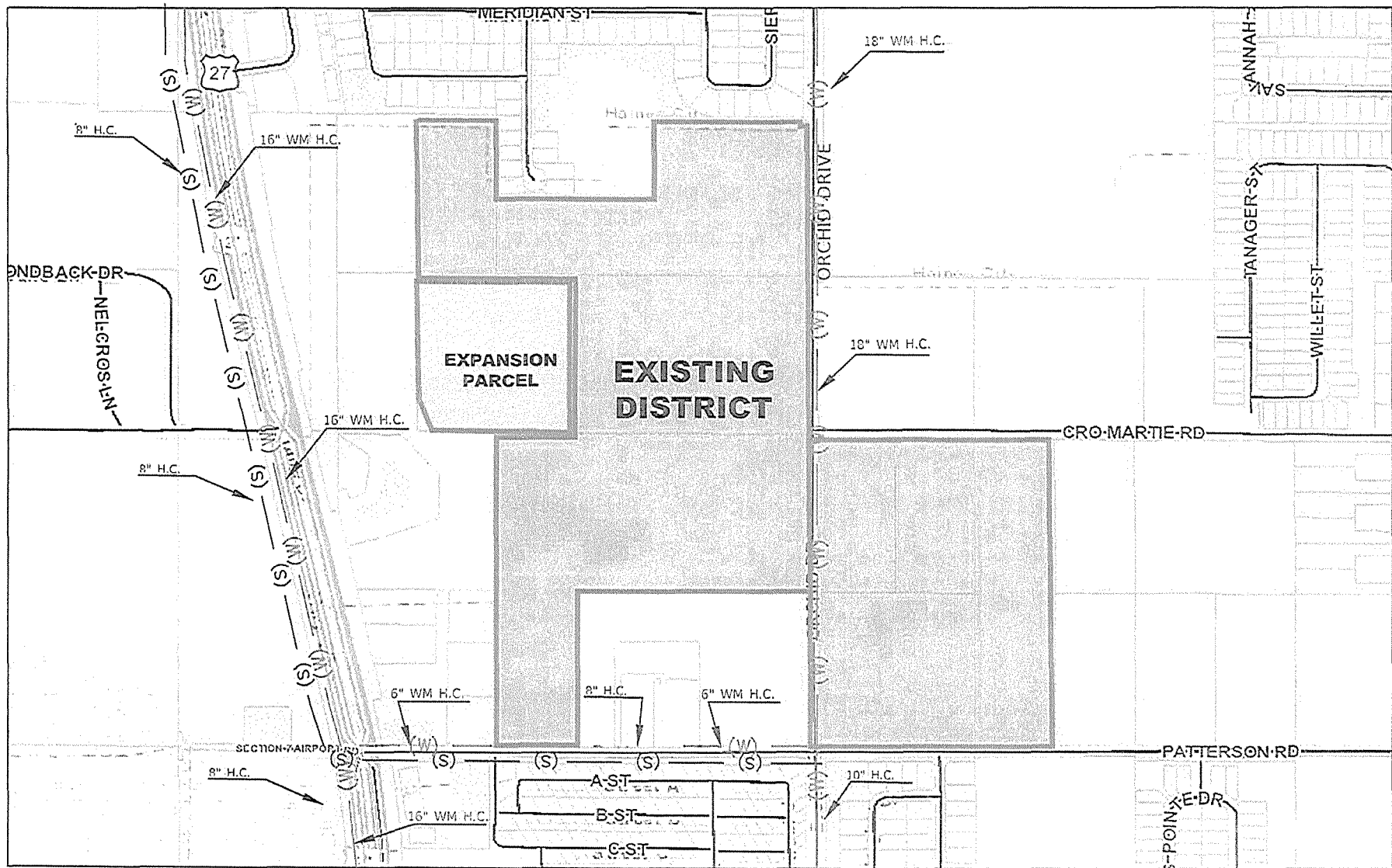
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LEGEND

— FLOW DIRECTION
 --- DRAINAGE BASIN

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT DRAINAGE FLOW PATTERN MAP





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LEGEND

- (W) — EXISTING WATER MAIN (HAINES CITY)
- (S) — EXISTING GRAVITY SEWER MAIN (HAINES CITY)

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT WATER & SEWER



NO
SCALE

Exhibit 7
Highland Meadows West
Community Development District
Summary of Probable Cost

<u>Infrastructure</u> ⁽¹⁾⁽⁹⁾	<u>Phase 1</u> <u>(266 Lots)</u> <u>2019-2020</u>	<u>Phase 2</u> <u>(130 Lots)</u> <u>2020-2021</u>	<u>Phase 3</u> <u>(46 Lots)</u> <u>2020-2021</u>	<u>Total</u> <u>(442 Lots)</u>
Offsite Improvements ⁽⁵⁾⁽⁶⁾	\$ 270,000.00	\$ 118,000.00	\$ 42,000.00	\$ 430,000.00
Stormwater Management ⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾	\$1,149,000.00	\$ 560,000.00	\$ 200,000.00	\$1,909,000.00
Utilities (Water, Sewer, & Street Lighting) ^{(5)(6) (8)}	\$1,975,000.00	\$ 970,000.00	\$ 350,000.00	\$3,295,000.00
Roadway ⁽⁴⁾⁽⁵⁾⁽⁶⁾	\$ 995,000.00	\$ 490,000.00	\$ 200,000.00	\$1,685,000.00
Entry Feature & Signage ⁽⁶⁾⁽⁷⁾	\$ 440,000.00	\$ 210,000.00	\$ 20,000.00	\$ 670,000.00
Amenity Center ⁽¹⁾⁽⁶⁾	\$ 412,894.00	\$ 201,790.00	\$ 70,000.00	\$ 684,684.00
Parks and Recreation Facilities ⁽¹⁾⁽⁶⁾	\$ 127,106.00	\$ 58,210.00	\$ 20,000.00	\$ 205,316.00
Contingency	\$ 540,000.00	\$ 238,000.00	\$ 78,000.00	\$ 856,000.00
TOTAL	\$5,909,000.00	\$2,846,000.00	\$ 980,000.00	\$9,735,000.00

Notes:

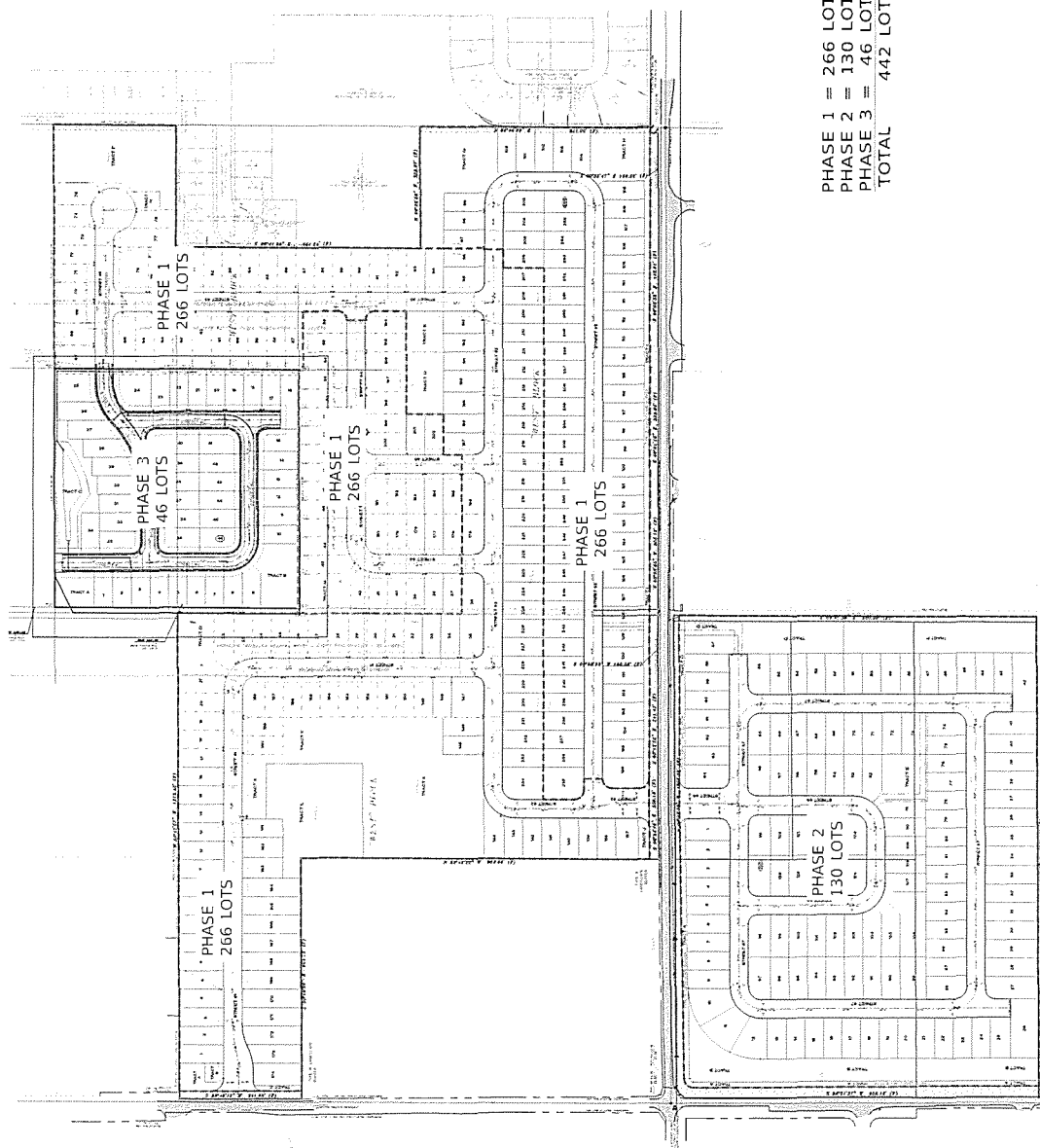
1. Infrastructure consists of public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks.
2. Excludes grading of each lot for initial pad construction, lot finishing, and in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering of public roads.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2019 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wires in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 442 lots.

Exhibit 8
Highland Meadows West
Community Development District
Summary of Proposed District Facilities

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

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

**Street Lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Duke Energy.



PHASE 1	=	266 LOTS
PHASE 2	=	130 LOTS
PHASE 3	=	46 LOTS
TOTAL		442 LOTS

COMPOSITE EXHIBIT B

**MASTER
ASSESSMENT METHODOLOGY

FOR

HIGHLANDS MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Date: July 24, 2018

Prepared by

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

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1.0 Introduction

The Highland Meadows West Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District anticipates the issuance at this time of not to exceed \$11,000,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements (“Capital Improvement Plan”) within the District more specifically described in the Engineer’s Report revised and dated July 2018 prepared by Dennis Wood Engineering, LLC , as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Capital Improvement Plan that benefit property owners within the District.

1.1 Purpose

This Master Assessment Methodology (the “Assessment Report”) provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvement Plan. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Capital Improvement Plan. 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 88 acres in Polk County, Florida. The development program for the District currently envisions approximately 396 residential units. The proposed development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified or supplemented accordingly.

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

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Capital Improvement Plan.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvement Plan.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvement Plan.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number 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 Capital Improvement Plan enables properties within the boundaries of the District to be developed. Without the District's Capital Improvement Plan, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside of the District will benefit from the provision of the Capital Improvement Plan. However, these benefits will be incidental for the purpose of the Capital Improvement Plan, which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries do not depend upon the District's Capital Improvement Plan. The property owners within the District 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 based on the special benefit such properties receive.

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District will be greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Capital Improvement Plan that is necessary to support full development of property within the District will cost approximately \$8,248,200. The District's Underwriter projects that financing costs required to fund the Capital Improvement Plan costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$11,000,000. Without the Capital Improvement Plan, the property within the District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District anticipates issuing approximately \$11,000,000 in Bonds in one or more series to fund the District's entire Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$11,000,000 in debt to the properties within the District benefiting from the Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses as identified by the Developer within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvement Plan needed to support the development, which these construction costs are outlined in Table 2. The improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$8,248,200. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the Capital Improvement Plan and related costs was determined by the District's Underwriter to total approximately \$11,000,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

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

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

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

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

2.3 Allocation of Benefit

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

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed Capital Improvement Plan will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features.. 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.

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

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

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the 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). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

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

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto 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 Properties. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the District, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

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

4.0 Assessment Roll

The District will initially distribute the liens across the property within the District boundaries on a gross acreage basis. As Assigned Properties 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 part of the foregoing true-up process. 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. The current assessment roll is attached as Table 7.

TABLE 1
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 DEVELOPMENT PROGRAM
 MASTER ASSESSMENT METHODOLOGY

Land Use	Total Assessable Units	ERUs per Unit (1)	Total ERUs
Single Family	396	1.00	396
Total Units	396		396

(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

TABLE 2
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 CAPITAL IMPROVEMENT PLAN COST ESTIMATES
 MASTER ASSESSMENT METHODOLOGY

Capital Improvement Plan ("CIP") (1)	Cost Estimate
Offsite Improvements	\$330,000
Stormwater Management	\$998,200
Utilities (Water, Sewer, & Street Lighting)	\$2,249,000
Roadway	\$2,472,000
Entry Feature	\$650,000
Parks and Amenities	\$800,000
Contingencies	\$749,000
	<hr/>
	\$8,248,200

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 BOND SIZING
 MASTER ASSESSMENT METHODOLOGY

Description	Total
Construction Funds	\$ 8,248,200
Debt Service Reserve	\$ 799,138
Capitalized Interest	\$ 1,320,000
Underwriters Discount	\$ 220,000
Cost of Issuance	\$ 220,000
Contingency	\$ 192,662
Par Amount*	\$ 11,000,000

Bond Assumptions:

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

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

TABLE 4
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF IMPROVEMENT COSTS
 MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family	396	1	396	100.00%	\$ 8,248,200	\$20,829
Totals	396		396	100.00%	\$ 8,248,200	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
 MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Total Improvements Costs Per Product Type		Allocation of Par Debt Per Product Type		Par Debt Per Unit
Single Family	396	\$	8,248,200	\$	11,000,000	\$27,778
Totals	396	\$	8,248,200	\$	11,000,000	

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

TABLE 6
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family	396	\$ 11,000,000	\$27,778	\$ 799,138	\$ 2,018	\$ 2,170
Totals	396	\$ 11,000,000		\$ 799,138		

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

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

Prepared by: Governmental Management Services - Central Florida, LLC

<p>TABLE 7 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT PRELIMINARY ASSESSMENT ROLL MASTER ASSESSMENT METHODOLOGY</p>
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Owner	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
HMD West LLC	See Legal Description	87.91	\$125,128	\$ 11,000,000	\$ 799,138	\$ 859,288
Totals		87.91			\$ 799,138	\$ 859,288

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

Annual Assessment Periods	30
Projected Bond Rate (%)	6.00%
Maximum Annual Debt Service	\$799,138

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

LEGAL DESCRIPTION

PARCEL 1 (272708-727500-040040)

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 2 (272708-727500-040052)

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{4}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 3 (272708-727500-040090)

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

PARCEL 4 (272708-000000-042050)

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{3}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

PARCEL 5 (272708-727500-020170)

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 6 (272708-727500-020180)

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

PARCEL 7 (272708-727500-020310)

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

SUBJECT TO MAINTAINED PUBLIC ROAD RIGHT-OF-WAY, EASEMENTS OF RECORD, AND REAL PROPERTY TAXES FOR THE CURRENT YEAR.

PARCEL 8 (272708-727500-020190)

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTAINING 87.91 ACRES MORE OR LESS.

Dennis

Wood

Engineering

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

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 2

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

PAGE 1 OF 1

**SUPPLEMENTAL
ASSESSMENT METHODOLOGY

FOR

HIGHLANDS MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT AREA 2 AND ASSESSMENT AREA 3**

Date: January 29, 2020

Prepared by

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

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1.0 Introduction

The Highland Meadows West Community Development District (the "District") is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District has issued \$2,770,000 of tax exempt bonds (the "Assessment Area 2 Bonds") for the purpose of financing certain infrastructure improvements within Phase 2 ("Assessment Area 2 Project") within Assessment Area 2 of the District. The District has issued \$955,000 of tax exempt bonds (the "Assessment Area 3 Bonds") for the purpose of financing certain infrastructure improvements within Phase 3 ("Assessment Area 3 Project") within Assessment Area 3 of the District. Phase 2 and Phase 3 are more specifically described in the Engineer's Report revised and dated January 8, 2020 prepared by Wood & Associates Engineering, LLC, as may be amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction of all or a portion of the Assessment Area 2 and Assessment Area 3 Capital Improvement Plan that benefit property owners within Series Assessment Area 2 and Assessment Area 3 of the District.

1.1 Purpose

This Supplemental Assessment Methodology (the "Assessment Report") supplements the Master Assessment Methodology, dated July 24, 2018. The Assessment Report provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within Assessment Area 2 and Assessment Area 3 of the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvement Plan. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments 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 97.67 acres in Polk County, Florida. The development program for the Assessment Area 2 of the District currently envisions approximately 130 residential units and is approximately 29.2 acres. The development program for the Assessment Area 3 of the District currently envisions approximately 46 residential units and is approximately 9.76 acres. The proposed development program for Assessment Area 2 and Assessment Area 3 is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified or supplemented accordingly.

The improvements contemplated by the District in the Assessment Area 2 Project and Assessment Area 3 Project will provide facilities that benefit certain property within the Assessment Area 2 and Assessment Area 3 of the District, respectively. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, amenity center, and park and amenity features. Note that the amenity center will be a shared cost between the District and the Davenport Road South CDD. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

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

of the District, respectively. The implementation of the Capital Improvement Plan enables properties within the boundaries of Assessment Area 2 and Assessment Area 3 of the District, respectively, to be developed. Without the Assessment Area 2 Project and the Assessment Area 3 Project, there would be no infrastructure to support development of land within Assessment Area 2 and Assessment Area 3 of 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 Assessment Area 2 Project and the Assessment Area 3 Project. However, these benefits will be incidental for the purpose of the Assessment Area 2 Project and the Assessment Area 3 Project, which is designed solely to meet the needs of property within Assessment Area 2 and Assessment Area 3 of the District. Properties outside of Assessment Area 2 and Assessment Areas 3 of the District boundaries do not depend upon the District's Capital Improvement Plan. The property owners within Assessment Area 2 and Assessment Area 3 of the District 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 based on the special benefit such properties receive.

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District will be greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Assessment Area 2 Project that is necessary to support full development of property within Assessment Area 2 of the District will cost approximately \$2,846,000. The District's Underwriter projects that financing costs required to fund the Assessment Area 2 Project costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, is \$2,770,000. The District Engineer estimates that the District's Assessment Area 3 Project that is necessary to support full development of property within Assessment Area 3 of the District will cost approximately \$980,000. The District's Underwriter projects that financing costs required to fund the Assessment Area 3 Project costs, the cost of

issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, is \$955,000. Developer would fund any additional funds needed to complete the Assessment Area 2 Project and the Assessment Area 3 Project, respectively. Without the Assessment Area 2 Project and the Assessment Area 3 Project, the property within Assessment Area 2 and Assessment Area 3 of District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District has issued \$2,770,000 in Bonds to fund a portion of the Assessment Area 2 Project, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$2,770,000 in debt to the properties within Assessment Area 2 of the District benefiting from the Assessment Area 2 Project.

The District has issued \$955,000 in Bonds to fund a portion of the Assessment Area 3 Project, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$955,000 in debt to the properties within Assessment Area 3 of the District benefiting from the Assessment Area 3 Project.

Table 1 identifies the land uses as identified by the Developers within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Assessment Area 2 Project and the Assessment Area 3 Project Three needed to support the development, which these construction costs are outlined in Table 2. The improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$2,846,000 for the Assessment Area 2 Project. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the Capital Improvement Plan and related costs was \$2,770,000 for the Assessment Area 2 Bonds. The improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$980,000 for the Assessment Area 3 Project. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the Capital Improvement Plan and related costs was \$955,000 for the Assessment Area 3 Bonds. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

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

The initial assessments will be levied on an equal basis to all gross acreage within Assessment Area 2 ("Assessment Area 2 Special Assessments") and Assessment Area 3 ("Assessment Area 3 Special Assessments") of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Series Assessment Area 2 and Assessment Area 3, respectively, of the District are benefiting from the improvements.

Once platting or the recording of a declaration of condominium of any portion of Assessment Area 2 and/or Assessment Area 3 of the District into individual lots or units ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis, respectively to each assessment area. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the bonds will be allocated to the platted units within Assessment Area 2 and Assessment Area 3 of the District respectively, which are the beneficiaries of the Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

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

2.3 Allocation of Benefit

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

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed Assessment Area 2 Project and Assessment Area 3 Project, respectively, will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. 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.

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

For the provision of the Assessment Area 2 Project and the Assessment Area 3 Project, 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). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

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

Accordingly, no acre or parcel of property within the boundaries of Assessment Area 2 and Assessment Area 3 of the District, respectively, 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 Assessment Area 2 Project and Assessment Area 3 Project is constructed, respectively.

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 Properties. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within each distinct assessment area, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties in each assessment area, taking into account the full development plan such assessment area. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required. Any needed true-ups in accordance with this section will be calculated by individual assessment area, and not District wide.

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

4.0 Assessment Roll

The District will initially distribute the liens across the property within Assessment Area 2 and Assessment Area 3 of the District, respectively, boundaries on a gross acreage basis. As Assigned Properties 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 part of the foregoing true-up process. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in Assessment Area 2 or Assessment Area 3 of the District prior to the time final Assigned Properties become known. The current assessment roll is attached as Table 7.

<p>TABLE 1 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT DEVELOPMENT PROGRAM SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3</p>
--

Land Use*	Phase 2 - Assesment Area 2	Phase 3 - Assesment Area 3	Total Assessible Units	ERUs per Unit (1)	Total ERUs
Single Family	130	46	176	1.00	176
Total Units			176		176

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

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

TABLE 2
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 CAPITAL IMPROVEMENT PLAN COST ESTIMATES
 SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Capital Improvement Plan ("CIP") (1)	Assessment Area 2	Assessment Area 3	Total Cost Estimate
Offsite Improvements	\$ 118,000	\$ 42,000	\$ 160,000
Stormwater Management	\$ 560,000	\$ 200,000	\$ 760,000
Utilities (Water, Sewer, & Street Lighting)	\$ 970,000	\$ 350,000	\$ 1,320,000
Roadway	\$ 490,000	\$ 200,000	\$ 690,000
Entry Feature	\$ 210,000	\$ 20,000	\$ 230,000
Amenity Center	\$ 201,790	\$ 70,000	\$ 271,790
Parks and Amenities	\$ 58,210	\$ 20,000	\$ 78,210
Contingencies	\$ 238,000	\$ 78,000	\$ 316,000
	\$ 2,846,000	\$ 980,000	\$ 3,826,000

(1) A detailed description of these improvements is provided in the Engineer's Report dated January 8, 2020.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Description	Assessment Area 2		Assessment Area 3		Total
Sources					
Par Amount	\$	2,770,000	\$	955,000	\$ 3,725,000
Issue Discount	\$	(2,862)	\$	(990)	\$ (3,852)
Total Sources	\$	2,767,138	\$	954,010	\$ 3,721,148
Uses					
Construction Funds	\$	2,342,083	\$	805,975	\$ 3,148,058
Debt Service Reserve	\$	157,456	\$	55,772	\$ 213,228
Capitalized Interest	\$	71,319	\$	24,593	\$ 95,912
Underwriters Discount	\$	55,400	\$	19,100	\$ 74,500
Cost of Issuance	\$	140,880	\$	48,570	\$ 189,450
Par Amount	\$	2,767,138	\$	954,010	\$ 3,721,148

Bond Assumptions:

Average Coupon	3.83%
Amortization	30 years
Capitalized Interest	10 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

TABLE 4
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF IMPROVEMENT COSTS
 SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Assessment Area 2	130	1	130	73.86%	\$ 2,846,000	\$ 21,892
Assessment Area 3	46	1	46	26.14%	\$ 980,000	\$ 21,304
Totals	176		176	100.00%	\$ 3,826,000	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
 SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Land Use	No. of Units *	Total Improvements		Allocation of Par		Par Debt Per Unit
		Costs Per Product	Type	Debt Per Product	Type	
Assessment Area 2	130	\$	2,846,000	\$	2,770,000	\$ 21,308
Assessment Area 3	46	\$	980,000	\$	955,000	\$ 20,761
Totals	176	\$	3,826,000	\$	3,725,000	

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

TABLE 6
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
 SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Assessment Area 2	130	\$ 2,770,000	\$ 21,308	\$ 157,456	\$ 1,212	\$ 1,304
Assessment Area 3	46	\$ 955,000	\$ 20,761	\$ 55,769	\$ 1,212	\$ 1,304
Totals	176	\$ 3,725,000		\$ 213,225		

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

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

TABLE 7
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 PRELIMINARY ASSESSMENT ROLL
 SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Owner	Property ID #'s	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
<u>Assessment Area 2</u>						
Orchid Terrace Development, LLC	27-27-08-727-5000-40120	10.03	\$ 94,928	\$ 952,128	\$ 54,122	\$ 58,196
Orchid Terrace Development, LLC	27-27-08-727-5000-20170	4.68	\$ 94,928	\$ 444,263	\$ 25,253	\$ 27,154
Orchid Terrace Development, LLC	27-27-08-727-5000-20180	4.90	\$ 94,928	\$ 465,147	\$ 26,441	\$ 28,431
Orchid Terrace Development, LLC	27-27-08-727-5000-20310	9.57	\$ 94,928	\$ 908,461	\$ 51,640	\$ 55,527
		29.18		\$ 2,770,000	\$ 157,456	\$ 169,308
<u>Assessment Area 3</u>						
Orchid Terrace Group, LLC	27-27-08-727-5000-20190	9.76	\$ 96,824	\$ 945,000	\$ 55,772	\$ 59,970

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

Annual Assessment Periods	30
Projected Bond Rate (%)	3.83%
Maximum Annual Debt Service - Assessment Area 2	\$ 157,456
Maximum Annual Debt Service - Assessment Area 3	\$ 55,772

Exhibit C: Legal Description of Assessment Area 2

ORCHID TERRACE PHASE 2 (130 Lots)

TRACT 17, 18, 19, 30, 31, and 32 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS MAINTAINED RIGHT OF WAY OF ORCHID DRIVE AND PATTERSON ROAD.

Exhibit D: Maturities and Coupons of Assessment Area 2 Bonds

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BOND SUMMARY STATISTICS

Highland Meadows West Community Development District Special Assessment Bonds, Series 2020A (Assessment Area 2 Project)

Dated Date	02/18/2020
Delivery Date	02/18/2020
Last Maturity	05/01/2050
Arbitrage Yield	3.809420%
True Interest Cost (TIC)	3.972148%
Net Interest Cost (NIC)	3.944072%
All-In TIC	4.409271%
Average Coupon	3.829398%
Average Life (years)	18.342
Weighted Average Maturity (years)	18.344
Duration of Issue (years)	12.613
Par Amount	2,770,000.00
Bond Proceeds	2,767,138.00
Total Interest	1,945,590.78
Net Interest	2,003,852.78
Total Debt Service	4,715,590.78
Maximum Annual Debt Service	157,456.26
Average Annual Debt Service	156,131.03
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	97.896679

Bond Component	Par Value	Price	Average Coupon	Average Life
Assessment Area 2 - Term 1	290,000.00	100.000	2.875%	3.255
Assessment Area 2 - Term 2	410,000.00	100.000	3.250%	8.788
Assessment Area 2 - Term 3	795,000.00	99.640	3.625%	16.448
Assessment Area 2 - Term 4	1,275,000.00	100.000	4.000%	26.026
	2,770,000.00			18.342

	TIC	All-In TIC	Arbitrage Yield
Par Value	2,770,000.00	2,770,000.00	2,770,000.00
+ Accrued Interest			
+ Premium (Discount)	-2,862.00	-2,862.00	-2,862.00
- Underwriter's Discount	-55,400.00	-55,400.00	
- Cost of Issuance Expense		-140,879.60	
- Other Amounts			
Target Value	2,711,738.00	2,570,858.40	2,767,138.00
Target Date	02/18/2020	02/18/2020	02/18/2020
Yield	3.972148%	4.409271%	3.809420%

Exhibit E: Sources and Uses of Funds for Assessment Area 2 Bonds

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SOURCES AND USES OF FUNDS			
Highland Meadows West Community Development District Special Assessment Bonds, Series 2020A			
Sources:	Special Assessment Bonds, Series 2020A (Assessment Area 2 Project)	Special Assessment Bonds, Series 2020A (Assessment Area 3 Project)	Total
Bond Proceeds:			
Par Amount	2,770,000.00	955,000.00	3,725,000.00
Original Issue Discount	-2,862.00	-990.00	-3,852.00
	2,767,138.00	954,010.00	3,721,148.00
<hr/>			
Uses:	Special Assessment Bonds, Series 2020A (Assessment Area 2 Project)	Special Assessment Bonds, Series 2020A (Assessment Area 3 Project)	Total
Other Fund Deposits:			
DSRF (MADS w/ release)	157,456.26	55,771.88	213,228.14
Capitalized Interest Fund (thru 11/1/2020)	71,318.77	24,592.83	95,911.60
	228,775.03	80,364.71	309,139.74
Delivery Date Expenses:			
Cost of Issuance	140,879.60	48,570.40	189,450.00
Underwriter's Discount	55,400.00	19,100.00	74,500.00
	196,279.60	67,670.40	263,950.00
Other Uses of Funds:			
Construction Fund	2,342,083.37	805,974.89	3,148,058.26
	2,767,138.00	954,010.00	3,721,148.00

Exhibit F: Annual Debt Service Payment Due on Assessment Area 2 Bonds

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BOND DEBT SERVICE

Highland Meadows West Community Development District
Special Assessment Bonds, Series 2020A (Assessment Area 2 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2020			20,578.14	20,578.14	
11/01/2020			50,740.63	50,740.63	71,318.77
05/01/2021	55,000	2.875%	50,740.63	105,740.63	
11/01/2021			49,950.00	49,950.00	155,690.63
05/01/2022	55,000	2.875%	49,950.00	104,950.00	
11/01/2022			49,159.38	49,159.38	154,109.38
05/01/2023	60,000	2.875%	49,159.38	109,159.38	
11/01/2023			48,296.88	48,296.88	157,456.26
05/01/2024	60,000	2.875%	48,296.88	108,296.88	
11/01/2024			47,434.38	47,434.38	155,731.26
05/01/2025	60,000	2.875%	47,434.38	107,434.38	
11/01/2025			46,571.88	46,571.88	154,006.26
05/01/2026	65,000	3.250%	46,571.88	111,571.88	
11/01/2026			45,515.63	45,515.63	157,087.51
05/01/2027	65,000	3.250%	45,515.63	110,515.63	
11/01/2027			44,459.38	44,459.38	154,975.01
05/01/2028	65,000	3.250%	44,459.38	109,459.38	
11/01/2028			43,403.13	43,403.13	152,862.51
05/01/2029	70,000	3.250%	43,403.13	113,403.13	
11/01/2029			42,265.63	42,265.63	155,668.76
05/01/2030	70,000	3.250%	42,265.63	112,265.63	
11/01/2030			41,128.13	41,128.13	153,393.76
05/01/2031	75,000	3.250%	41,128.13	116,128.13	
11/01/2031			39,909.38	39,909.38	156,037.51
05/01/2032	75,000	3.625%	39,909.38	114,909.38	
11/01/2032			38,550.00	38,550.00	153,459.38
05/01/2033	80,000	3.625%	38,550.00	118,550.00	
11/01/2033			37,100.00	37,100.00	155,650.00
05/01/2034	80,000	3.625%	37,100.00	117,100.00	
11/01/2034			35,650.00	35,650.00	152,750.00
05/01/2035	85,000	3.625%	35,650.00	120,650.00	
11/01/2035			34,109.38	34,109.38	154,759.38
05/01/2036	90,000	3.625%	34,109.38	124,109.38	
11/01/2036			32,478.13	32,478.13	156,587.51
05/01/2037	90,000	3.625%	32,478.13	122,478.13	
11/01/2037			30,846.88	30,846.88	153,325.01
05/01/2038	95,000	3.625%	30,846.88	125,846.88	
11/01/2038			29,125.00	29,125.00	154,971.88
05/01/2039	100,000	3.625%	29,125.00	129,125.00	
11/01/2039			27,312.50	27,312.50	156,437.50
05/01/2040	100,000	3.625%	27,312.50	127,312.50	
11/01/2040			25,500.00	25,500.00	152,812.50
05/01/2041	105,000	4.000%	25,500.00	130,500.00	
11/01/2041			23,400.00	23,400.00	153,900.00
05/01/2042	110,000	4.000%	23,400.00	133,400.00	
11/01/2042			21,200.00	21,200.00	154,600.00
05/01/2043	115,000	4.000%	21,200.00	136,200.00	
11/01/2043			18,900.00	18,900.00	155,100.00
05/01/2044	120,000	4.000%	18,900.00	138,900.00	
11/01/2044			16,500.00	16,500.00	155,400.00
05/01/2045	125,000	4.000%	16,500.00	141,500.00	
11/01/2045			14,000.00	14,000.00	155,500.00
05/01/2046	130,000	4.000%	14,000.00	144,000.00	
11/01/2046			11,400.00	11,400.00	155,400.00
05/01/2047	135,000	4.000%	11,400.00	146,400.00	

BOND DEBT SERVICE

Highland Meadows West Community Development District
 Special Assessment Bonds, Series 2020A (Assessment Area 2 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2047			8,700.00	8,700.00	155,100.00
05/01/2048	140,000	4.000%	8,700.00	148,700.00	
11/01/2048			5,900.00	5,900.00	154,600.00
05/01/2049	145,000	4.000%	5,900.00	150,900.00	
11/01/2049			3,000.00	3,000.00	153,900.00
05/01/2050	150,000	4.000%	3,000.00	153,000.00	
11/01/2050					153,000.00
	2,770,000		1,945,590.78	4,715,590.78	4,715,590.78

SECTION VII

RESOLUTION 2020-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2020A (ASSESSMENT AREA 3 PROJECT); CONFIRMING THE DISTRICT'S PROVISION OF IMPROVEMENTS; CONFIRMING THE SECOND SUPPLEMENTAL ENGINEER'S REPORT AND THE SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT (ASSESSMENT AREA 2 AND ASSESSMENT AREA 3); CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING THE ASSESSMENT AREA 3 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2020A SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE

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

WHEREAS, the District's Board of Supervisors ("**Board**") has previously adopted, after notice and public hearing, Resolution 2020-07, relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2020-07, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

WHEREAS, on January 29, 2020, the District entered into a Bond Purchase Contract, whereby it agreed to sell \$955,000 of its Special Assessment Bonds, Series 2020A (Assessment Area 3 Project) (the "**Assessment Area 3 Bonds**"); and

WHEREAS, pursuant to and consistent with Resolution 2020-07, the District desires to set forth the particular terms of the sale of the Assessment Area 3 Bonds and to confirm the liens of the levy of special assessments securing the Assessment Area 3 Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and Resolution 2020-07.

SECTION 2. FINDINGS. The Board of Supervisors of the Highland Meadows West Community Development District hereby finds and determines as follows:

(a) On February 12, 2020, the District, after due notice and public hearing, adopted Resolution 2020-07, which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District. That Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution will be adopted to set forth the specific terms of each series of the bonds and certifying the amount of the liens of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, any True-Up amounts and the application of receipt of any True-Up proceeds.

(b) The Highland Meadows West Community Development District's *Engineer's Report for Capital Improvements* dated July 2018, as further supplemented by that *Second Supplemental Engineer's Report for Capital Improvements* dated January 8, 2020, attached to this Resolution as **Composite Exhibit A** (together, the "**Engineer's Report**"), which identifies and describes the presently expected components of the infrastructure improvements of the District (the "**Improvements**"), to be financed all or in part with the Assessment Area 3 Bonds benefiting those lands identified as Phase 3 (the "**Assessment Area 3 Project**"), as described in the Engineer's Report, and the estimated costs of the Assessment Area 3 Project as \$980,000. The District hereby confirms that the Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Assessment Area 3 Bonds.

(c) The *Master Assessment Methodology* dated July 24, 2018 (the "**Master Report**"), as further supplemented by the *Supplemental Assessment Methodology for Highland Meadows West Community Development District Assessment Area 2 and Assessment Area 3* dated January 29, 2020 (the "**Supplemental Report**" and together with Master Report, the "**Assessment Report**"), attached to this Resolution as **Composite Exhibit B**, is applied to the actual terms of the Assessment Area 3 Bonds. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Assessment Area 3 Bonds.

(d) The Assessment Area 3 Project will specially benefit certain property within the District, a legal description of which is attached hereto as **Exhibit C** ("**Assessment Area 3**"). It is reasonable, proper, just and right to assess the portion of the costs of the Assessment Area 3 Project financed with the Assessment Area 3 Bonds to the specially benefited properties within the District as set forth in Resolution 2020-07, and this Resolution.

SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR ASSESSMENT AREA 3 BONDS. As provided in Resolution 2020-07, this Resolution is intended to set forth the

terms of the Assessment Area 3 Bonds and the final amount of the liens of the special assessments securing those bonds.

(a) The Assessment Area 3 Bonds, in a par amount of \$955,000, shall bear such rates of interest and maturity as shown on **Exhibit D** attached hereto. The final payment on the Assessment Area 3 Bonds shall be due on November 1, 2050. The estimated sources and uses of funds of the Assessment Area 3 Bonds shall be as set forth in **Exhibit E**. The debt service due on the Assessment Area 3 Bonds is set forth on **Exhibit F** attached hereto.

(b) The lien of the special assessments securing the Assessment Area 3 Bonds on Assessment Area 3 (the “**Assessment Area 3 Assessments**”), shall be the principal amount due on the Assessment Area 3 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Assessment Area 3 Bonds are secured solely by the lien against Assessment Area 3.

SECTION 4. ALLOCATION OF ASSESSMENTS SECURING THE ASSESSMENT AREA 3 BONDS.

(a) The Assessment Area 3 Assessments for the Assessment Area 3 Bonds shall be allocated in accordance with **Composite Exhibit B**, which allocation shall initially be on an acreage basis and further allocated as lands are platted. The District’s Supplemental Report is consistent with the District’s Master Report. The Assessment Report, considered herein, reflects the actual terms of the issuance of the District’s Assessment Area 3 Bonds. The estimated costs of collection of the Assessment Area 3 Assessments for the Assessment Area 3 Bonds are as set forth in the Assessment Report.

(b) The lien of the Assessment Area 3 Assessments securing the Assessment Area 3 Bonds includes all property within Assessment Area 3, and as such land is ultimately defined and set forth in any plats, certificates of occupancy or other designations of developable acreage.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the *Master Trust Indenture*, dated as of April 1, 2019, and the *Second Supplemental Trust Indenture*, dated as of February 1, 2020 (together, the “**Indenture**”), the District shall begin annual collection of the Assessment Area 3 Assessments for the Assessment Area 3 Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on **Exhibit F**. The Assessment Area 3 Bonds include an amount for capitalized interest through November 1, 2020.

(d) The Assessment Area 3 Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. Assessment Area 3 Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Improvements and the adoption by the Board of a resolution accepting the Improvements; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually

issued by the District. All impact fee credits received shall be applied against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits which application may be addressed by such resolutions. At any time subsequent to thirty (30) days after the Improvements have been completed and a resolution accepting the Improvements has been adopted by the Board, the Assessment Area 3 Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the debt assessment in question). The owner of property subject to Assessment Area 3 Assessments may prepay the entire remaining balance of the Assessment Area 3 Assessments at any time, or a portion of the remaining balance of the Assessment Area 3 Assessments one time if there is also paid, in addition to the prepaid principal balance of the Assessment Area 3 Assessments, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the debt assessment in question). Prepayment of Assessment Area 3 Assessments does not entitle the property owner to any discounts for early payment.

(e) The District hereby certifies the Assessment Area 3 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Polk County and Florida law for collection. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Polk County Tax Collector and Polk County Property Appraiser (or other appropriate Polk County, Florida officials) to collect the Assessment Area 3 Assessments on platted lands contained within a plat or certificate of occupancy using the Uniform Method in Chapter 197, *Florida Statutes*. The District intends, to the extent possible, to directly bill, collect and enforce the Assessment Area 3 Assessments on lands not included within an approved plat or certificate of occupancy unless in any year, the District determines it to be in its best interest to collect such assessments using the Uniform Method in Chapter 197, *Florida Statutes*. The District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Assessment Area 3 Assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service.

SECTION 5. APPROVAL OF TRUE-UP PROCESS AND APPLICATION OF TRUE-UP PAYMENTS. Pursuant to Resolution 2020-07, there may be required from time to time certain True-Up payments. As parcels of land are included in a plat or certificate of occupancy, the Assessment Area 3 Assessments securing the Assessment Area 3 Bonds shall be allocated as set forth in Resolution 2020-07, this Resolution, and the Assessment Report, including, without limitation, the application of the True-Up process set forth in the Assessment Report.

Based on the final par amount of \$955,000 in Assessment Area 3 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Assessment Report.

The District shall apply all True-Up payments related to the Assessment Area 3 Bonds only to the credit of the Assessment Area 3 Bonds. All True-Up payments, as well as all other prepayments of Assessment Area 3 Assessments, shall be deposited into the accounts specified in the Indenture governing the Assessment Area 3 Bonds.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Assessment Area 3 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Assessment Area 3 Assessments or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution 2020-07, which remains in full force and effect. This Resolution and Resolution 2020-07 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 8. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Assessment Area 3 Special Assessments securing the Assessment Area 3 Bonds in the Official Records of Polk County, Florida, or such other instrument evidencing the actions taken by the District.

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

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

APPROVED AND ADOPTED this 12th day of February, 2020.

ATTEST:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Composite Exhibit A:	<i>Engineer's Report for Capital Improvements</i> dated July 2018, as further supplemented by that <i>Second Supplemental Engineer's Report for Capital Improvements</i> dated January 8, 2020
Composite Exhibit B:	The <i>Master Assessment Methodology</i> dated July 24, 2018, as further supplemented by the <i>Supplemental Assessment Methodology for Highland Meadows West Community Development District Assessment Area 2 and Assessment Area 3</i> dated January 29, 2020
Exhibit C:	Legal Description of Assessment Area 3
Exhibit D:	Maturities and Coupons of Assessment Area 3 Bonds
Exhibit E:	Sources and Uses of Funds for Assessment Area 3 Bonds
Exhibit F:	Annual Debt Service Payment Due on Assessment Area 3 Bonds

COMPOSITE EXHIBIT A

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT
FOR CAPITAL IMPROVEMENTS**

Prepared for:

**BOARD OF SUPERVISORS
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

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

JULY 2018

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

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EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**ENGINEER'S REPORT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

I. INTRODUCTION

The Highland Meadows West Community Development District (the "District") is north of Patterson Road, east and west of Orchid Drive within unincorporated Polk County, (the "County") Florida and partially within Haines City (the "City"). The District currently contains approximately 88 acres and is expected to consist of 396 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under County Ordinance No. 18-045 which was approved by the County Commission on July 10, 2018. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

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

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

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

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

II. PURPOSE AND SCOPE

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

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

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

III. THE DEVELOPMENT

The development will consist of 396 single family homes and associated infrastructure ("Development"). The Development is a planned residential community is located north of Patterson Road, east and west of Orchid Drive partially within the County and partially within the City. The majority of the property is in the County with the remainder in the City. The land use/zoning in the County is RL-4X and RL-2X. The property in the City has a land use of LDR-NR (Low Density Residential) and a zoning of R-1-A-NR. The property in the County shall be annexed in the City. LDR-NR land use will be requested to match the adjacent properties land use. RPUD zoning approval and LDR-NR land use shall be received on the property prior to plan approvals. The development will be constructed in three (3) phases.

IV. THE CAPITAL IMPROVEMENTS

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

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

As a part of the recreational component of the CIP, a public park/amenity center will be within the development west of Orchid Drive. There will be smaller passive park areas on both sides of Orchid Drive within the development at strategic points for maximum utilization of the facilities. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0219G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does appear that floodplain compensation will be required.

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

Public Roadways

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

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

Water and Wastewater Facilities

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

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

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

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

Amenities and Parks

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the Amenity Center, and passive parks through out the development which will include benches and walking trails.

Electric and Lighting

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

Entry Feature

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

Miscellaneous

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

VI. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

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

PHASE 1

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2018
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

PHASE 2

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2019
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

PHASE 3

Permits / Approvals	Approval / Expected Date
Zoning Approval	October 2018
Preliminary Plat	November 2019
SWFWMD ERP	January 2019
Construction Permits	January 2019
Polk County Health Department Water	January 2019
FDEP Sewer	January 2019
FDEP NOI	January 2019
ACOE	January 2019

VII. RECOMMENDATION

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

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

VIII. REPORT MODIFICATION

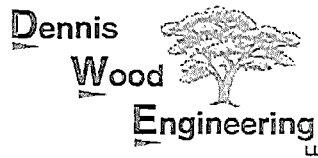
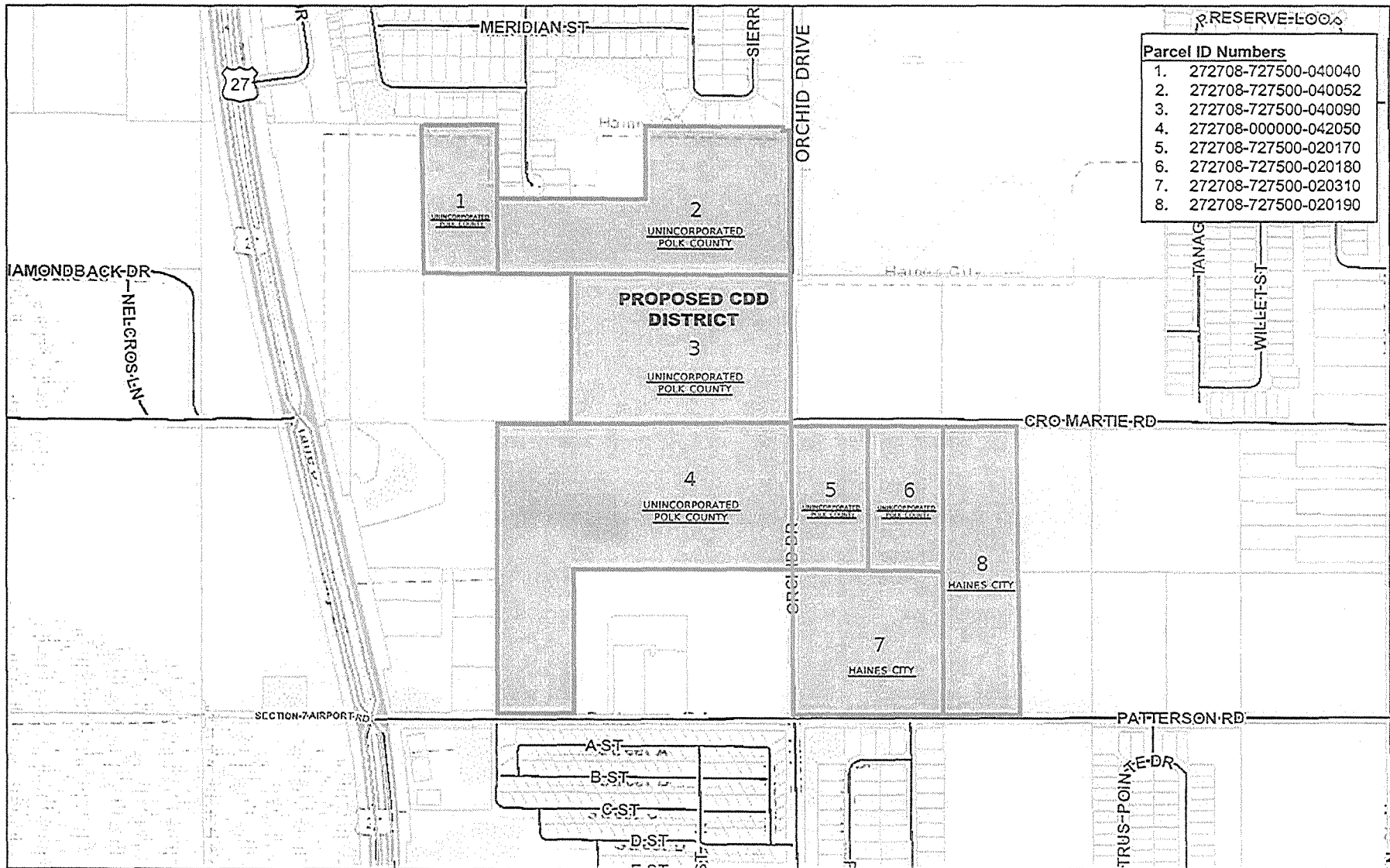
During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

IX. CONCLUSION

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

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

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



DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

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

1925 BARTOW ROAD
LAKELAND, FL 33801

EXHIBIT 1 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **LOCATION MAP**



LEGAL DESCRIPTION

PARCEL 1 (272708-727500-040040)

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 2 (272708-727500-040052)

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{2}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 3 (272708-727500-040090)

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

PARCEL 4 (272708-000000-042050)

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{3}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

PARCEL 5 (272708-727500-020170)

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 6 (272708-727500-020180)

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

PARCEL 7 (272708-727500-020310)

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

SUBJECT TO MAINTAINED PUBLIC ROAD RIGHT-OF-WAY, EASEMENTS OF RECORD, AND REAL PROPERTY TAXES FOR THE CURRENT YEAR.

PARCEL 8 (272708-727500-020190)

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTAINING 87.91 ACRES MORE OR LESS.

Dennis

Wood

Engineering

LLC

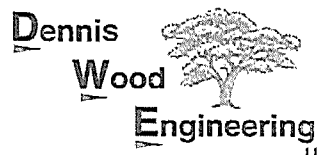
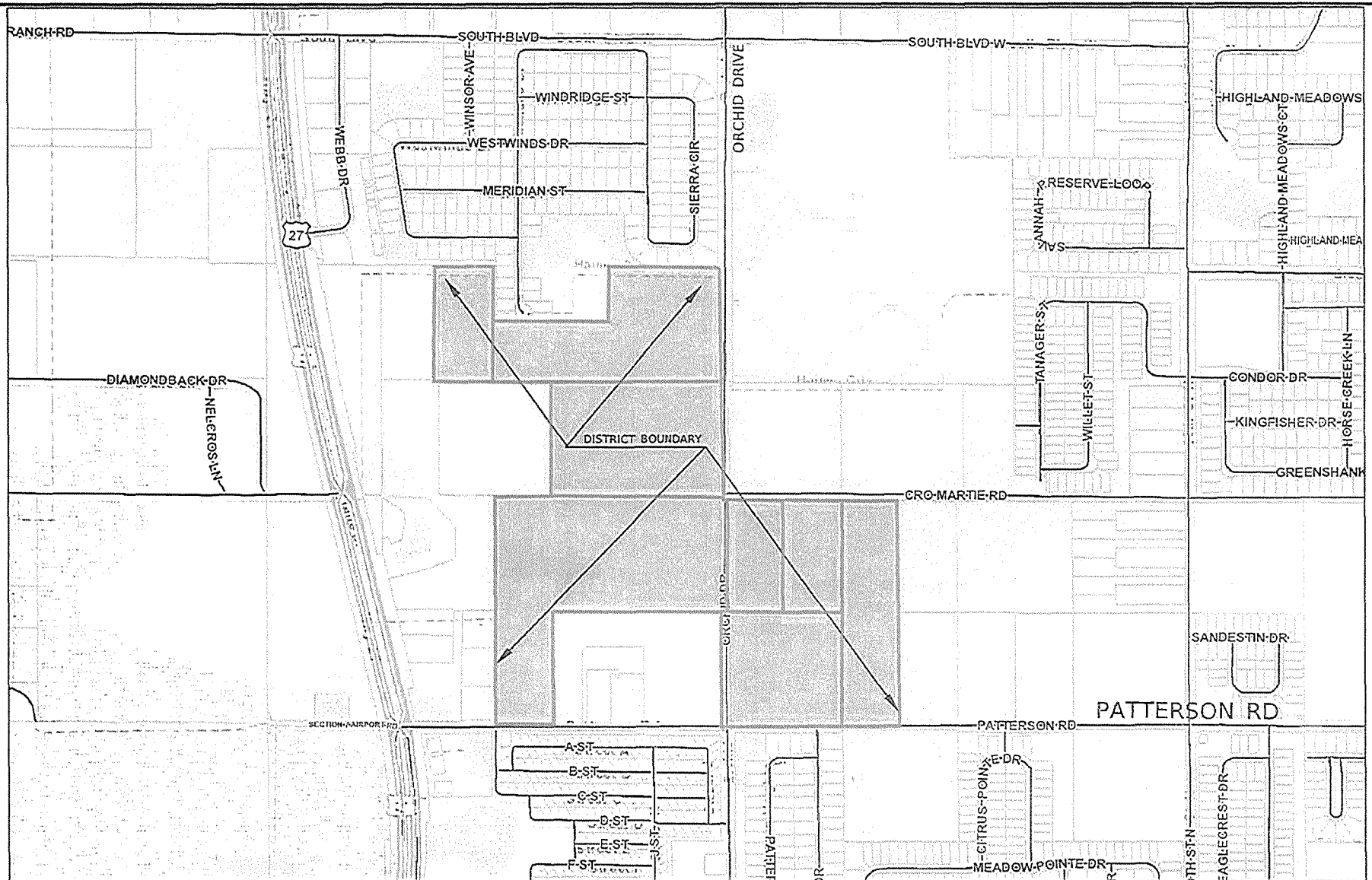
OFFICE: (863) 940-2040
FAX: (863) 940-2044
CELL: (863) 662-0018

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 2

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION



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

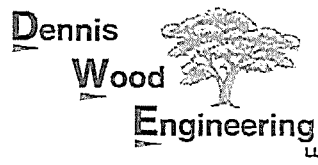
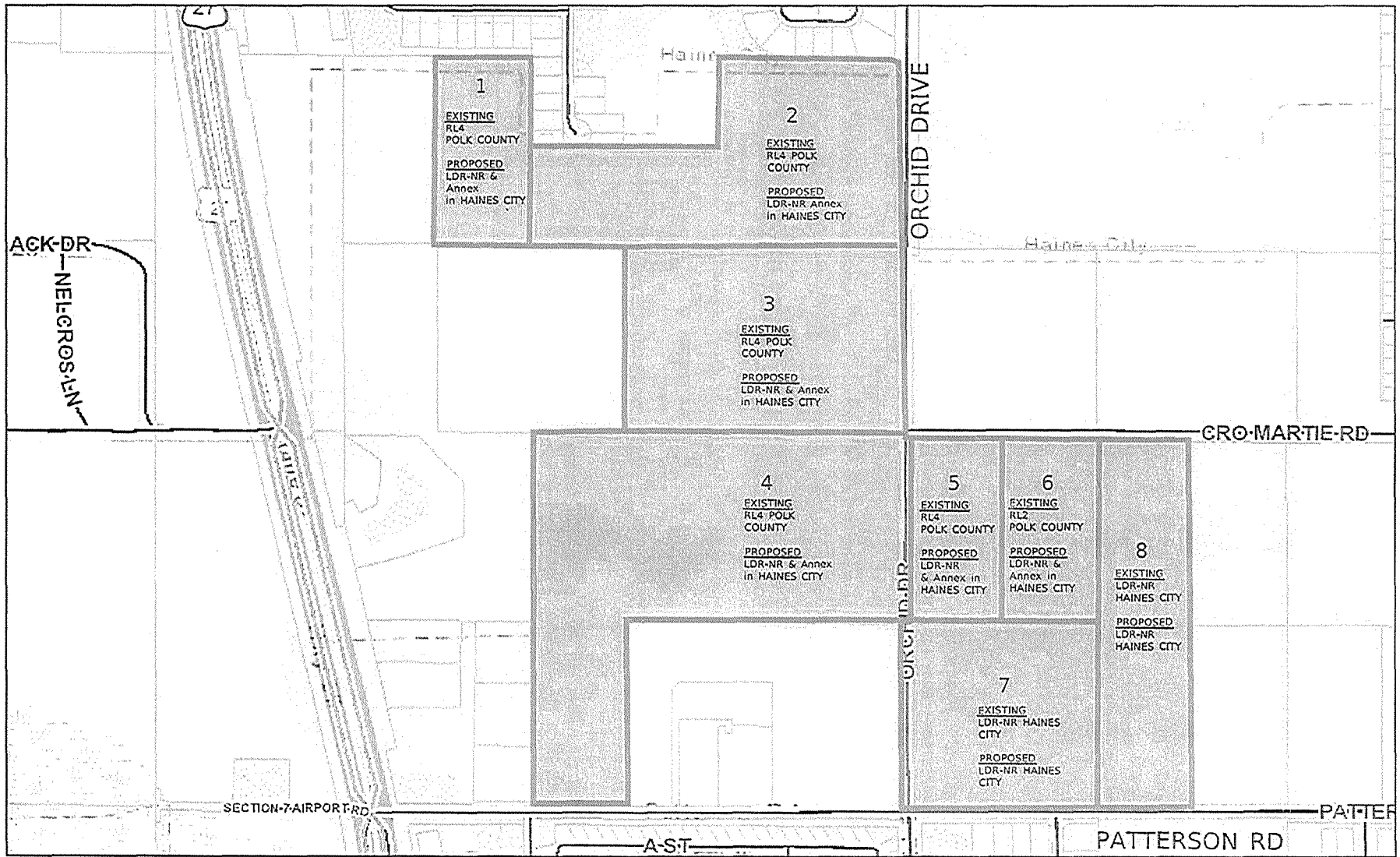
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LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 3 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT DISTRICT BOUNDARY MAP



NO
SCALE



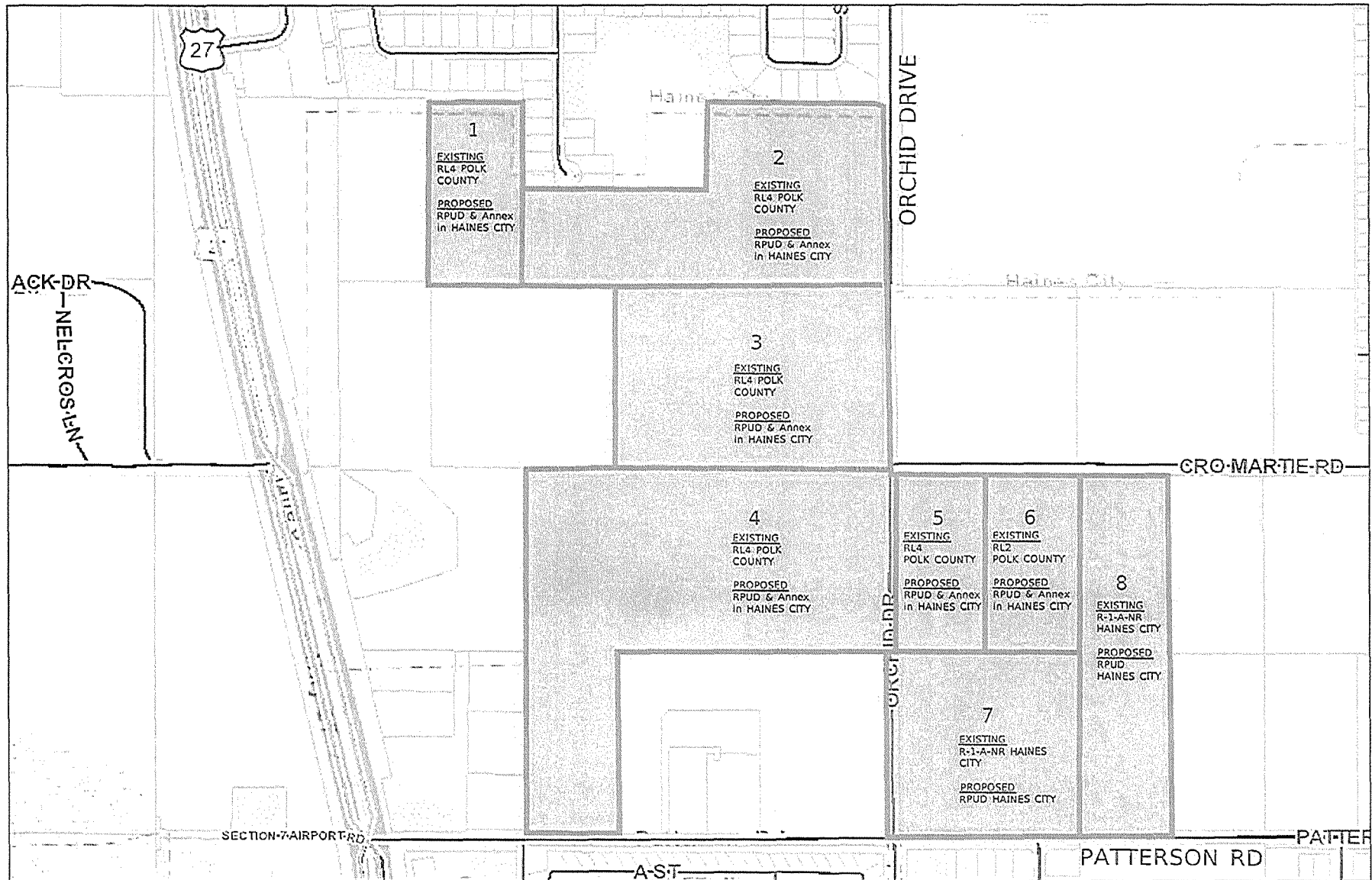
OFFICE: (863) 940-2040
 FAX: (863) 940-2044
 CELL: (863) 662-0018

1925 BARTOW ROAD
 LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
 EMAIL: dennis@woodcivil.com

EXHIBIT 4 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT FUTURE LAND USE





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

1925 BARTOW ROAD
 LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
 EMAIL: dennis@woodcivil.com

EXHIBIT 5 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT ZONING MAP





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

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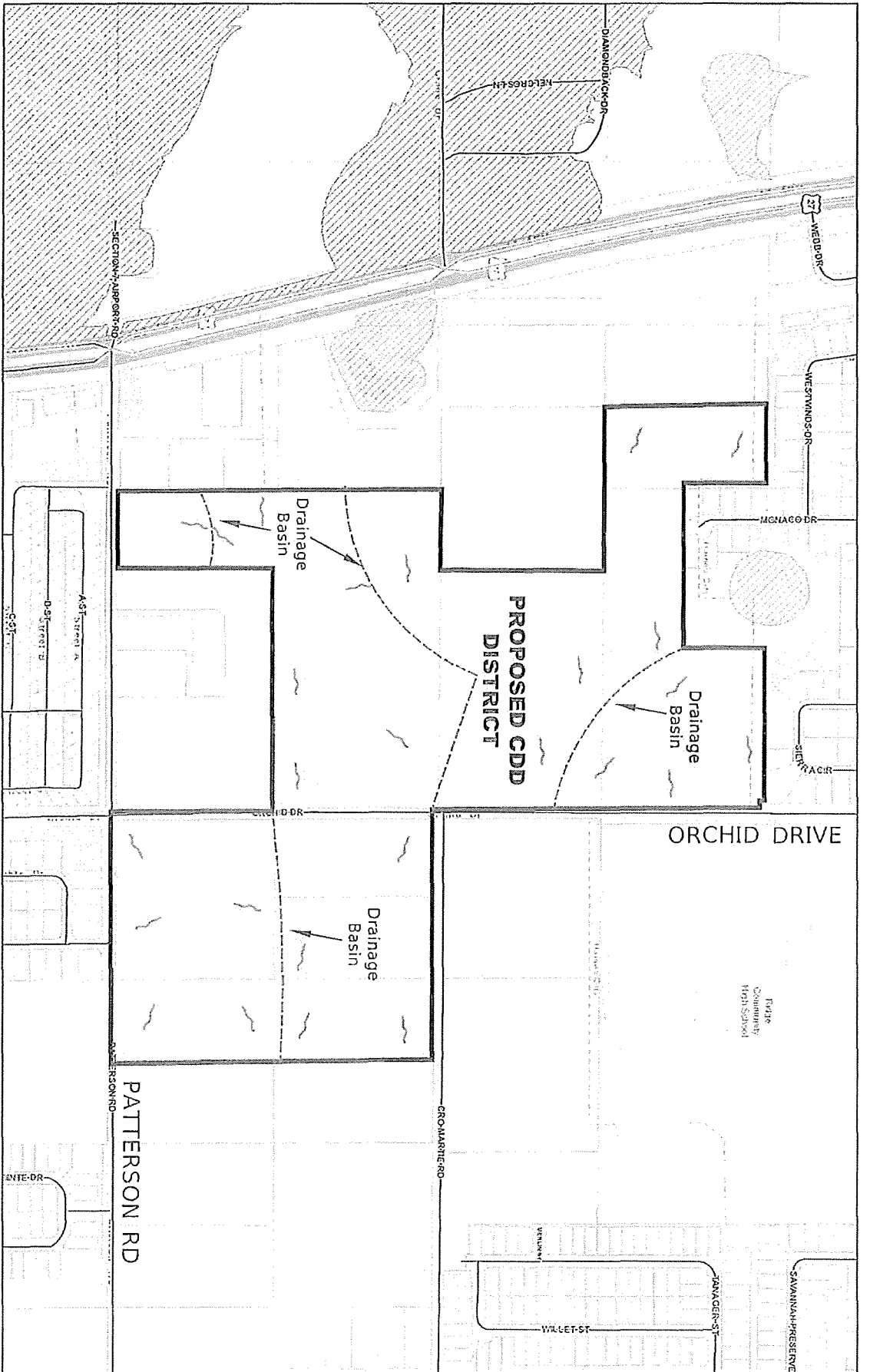
DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

LEGEND

- (W) — EXISTING WATER MAIN (HAINES CITY)
- (S) — EXISTING GRAVITY SEWER MAIN (HAINES CITY)

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT WATER & SEWER





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

1925 BARTOW ROAD
 LAKE LAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
 EMAIL: dennis@woodcivil.com

LEGEND

FLOW DIRECTION
 DRAINAGE BASIN

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT DRAINAGE FLOW PATTERN MAP



Exhibit 7
Highland Meadows West
Community Development District
Summary of Probable Cost

Infrastructure	Phase 1 (151 Lots) 2018-2023	Phase 2 (115 Lots) 2019-2024	Phase 3 (130 Lots) 2020-2025	Total (396 Lots)
Offsite Improvements ⁽¹⁾⁽⁵⁾⁽⁷⁾	\$ 220,000.00	\$ -0-	\$ 110,000.00	\$ 330,000.00
Stormwater Management ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	\$ 380,600.00	\$ 290,000.00	\$ 327,600.00	\$ 998,200.00
Utilities (Water, Sewer, & Street Lighting) (1) (5)(7) (9)	\$1,028,000.00	\$ 480,000.00	\$ 741,000.00	\$2,249,000.00
Roadway ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁷⁾	\$ 940,000.00	\$ 720,000.00	\$ 812,000.00	\$2,472,000.00
Entry Feature ⁽¹⁾⁽⁷⁾⁽⁸⁾	\$ 250,000.00	\$ 150,000.00	\$ 250,000.00	\$ 650,000.00
Parks and Amenities ⁽¹⁾⁽⁷⁾	\$ 600,000.00	\$ 100,000.00	\$ 100,000.00	\$ 800,000.00
Contingency	\$ 340,000.00	\$ 175,000.00	\$ 234,000.00	\$ 749,000.00
TOTAL	\$3,758,600.00	\$1,915,000.00	\$ 2,574,600.00	\$8,248,200.00

Notes:

1. Infrastructure consists of roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks.
2. Excludes grading of each lot in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Stormwater does not include grading associated with building pads.
7. Estimates are based on 2018 cost.
8. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
9. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service.
10. Estimates based on 396 lots.

Exhibit 8
Highland Meadows West
Community Development District
Summary of Proposed District Facilities

<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Entry Feature & Signage	District	District	District Bonds	District
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	City of Haines City	District Bonds	City of Haines City
Street Lighting/Conduit	District	Duke Energy	District Bonds	District
Road Construction	District	District	District Bonds	District
Parks and Amenities	District	District	District Bonds	District
Offsite Improvements	District	Polk County	District Bonds	Polk County

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

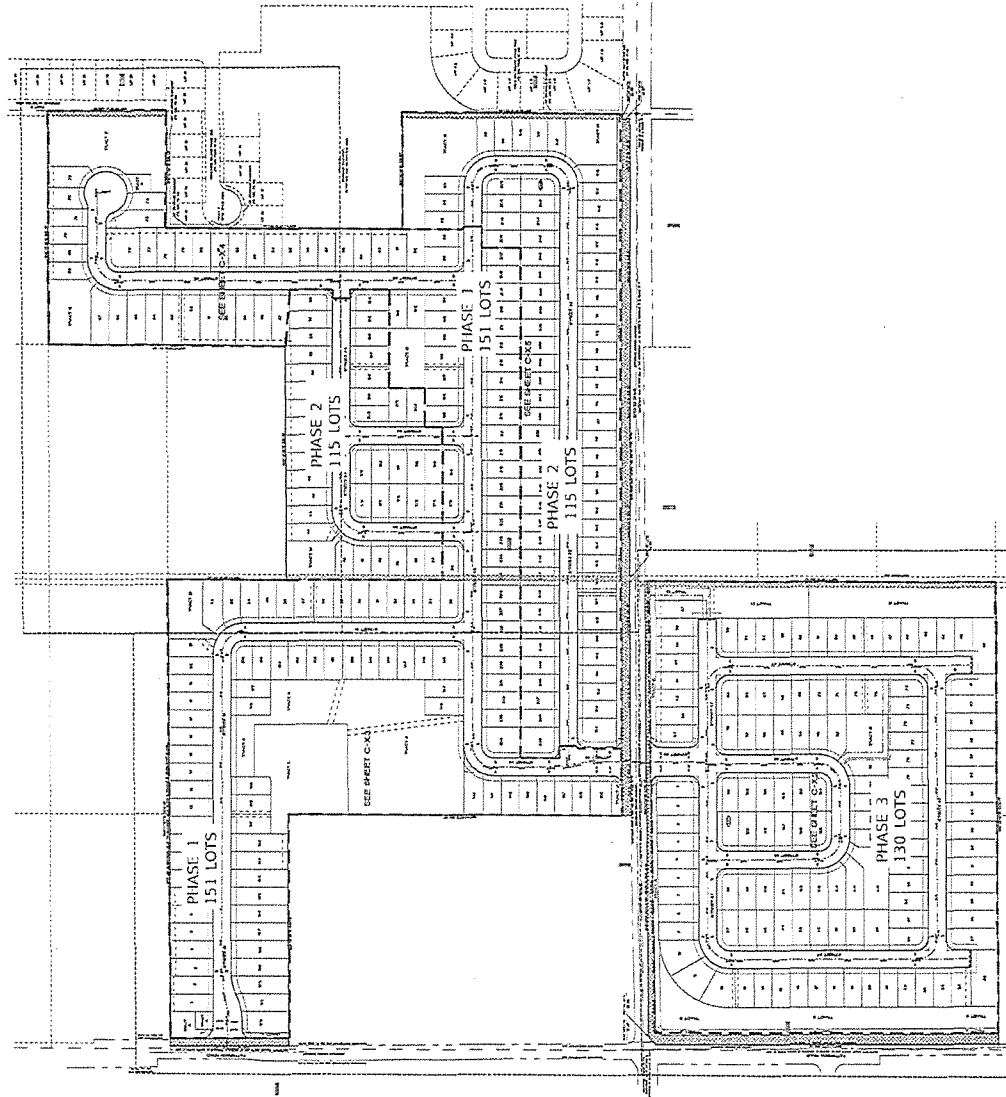
NOT AVOID MENTION

HIGHLAND MEADOWS WEST
ORCHARD DRIVE/HOLLY HILL ROAD
PATTERSON ROAD
CITY OF HAINES CITY,
POLK COUNTY, STATE OF FLORIDA



Dennis Wood Engineering
 1925 DAYTON ROAD
 LAKELAND, FL 33801
 OFFICE (888) 945-2540
 FAX (888) 945-2544
 CELL (888) 662-2516
 www.denniswoodengineering.com

REVISIONS	NO.	DATE
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**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

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

Prepared for:

**BOARD OF SUPERVISORS
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

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

January 8, 2020

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

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EXHIBIT 3- District Boundary Map

EXHIBIT 4- Land Use Map

EXHIBIT 5- Zoning Map

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EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**SECOND SUPPLEMENTAL
ENGINEER'S REPORT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

I. INTRODUCTION

The Highland Meadows West Community Development District (the “District”) is north of Patterson Road, east and west of Orchid Drive within Haines City (the “City”). The District currently contains approximately 97.67 acres and is expected to consist of 442 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under County Ordinance No. 18-045 which was approved by the County Commission on July 10, 2018. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development. This Second Amended and Restated Engineer’s Report amends the previously adopted Engineer’s Report to reflect the addition of lands to the District by Ordinance 2020-003, which was approved by the County on January 7, 2020. The additional lands are reflected as part of Phase 3 consisting of 9.76 acres.

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

This “Capital Improvement Plan” or “Report” reflects the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the property within the District. The District reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements

benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

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

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

II. PURPOSE AND SCOPE

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

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

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

III. THE DEVELOPMENT

The development will consist of 442 single family homes and associated infrastructure (“Development”). The Development is a planned residential community located north of Patterson Road, east and west of Orchid Drive within the City. Phase 1 and 2 of the development has a land use of LDR-NR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). Phase 3 was annexed from Polk County into the City by Ordinance No. 19-1655. RPUD zoning and LDR-NR land use for Phase 3 is pending approval by the City. The development will be constructed in three (3) phases.

IV. THE CAPITAL IMPROVEMENTS

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

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be within the development west of Orchid Drive. There will be smaller passive park areas on both sides of Orchid Drive within the development at strategic points for maximum utilization of the facilities. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0219G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does appear that floodplain compensation will be required.

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

Public Roadways

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

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

Water and Wastewater Facilities

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

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

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

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

Amenities and Parks

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the Amenity Center, and passive parks through out the development which will include benches and walking trails.

Electric and Lighting

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

Entry Feature, Landscaping, and Irrigation

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

Miscellaneous

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

VI. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

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

PHASE 1 (266 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	Approved
Construction Permits	Approved
Polk County Health Department Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved
ACOE	N/A

PHASE 2 (130 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	Approved
Construction Permits	Approved
Polk County Health Department Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved
ACOE	N/A

PHASE 3 (46 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	Approved
Construction Permits	January 2020
Polk County Health Department Water	January 2020
FDEP Sewer	Approved
FDEP NOI	Approved
ACOE	N/A

VII. RECOMMENDATION

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

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

VIII. REPORT MODIFICATION

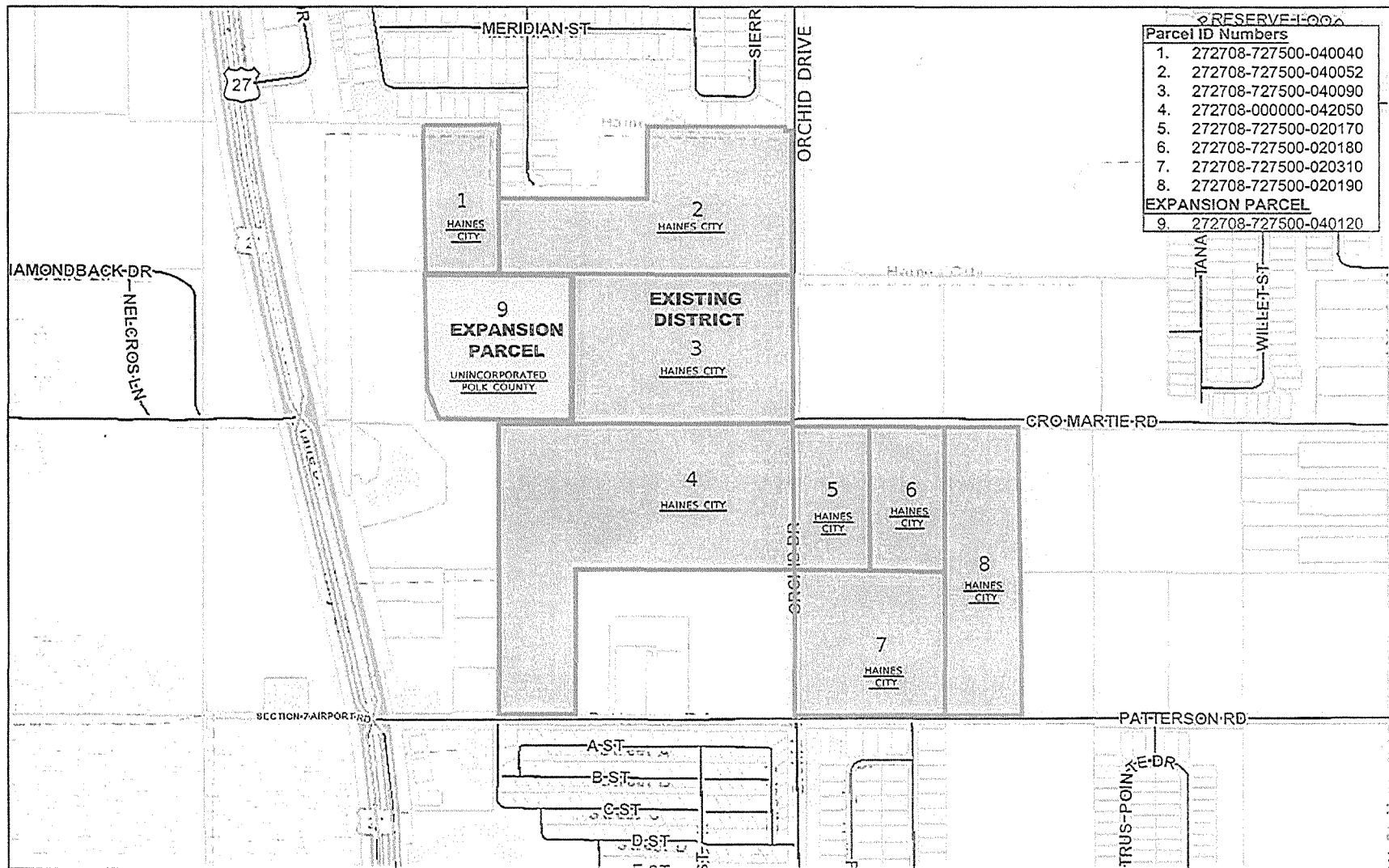
During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

IX. CONCLUSION

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

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

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



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

EXHIBIT 1 **HIGHLAND MEADOWS WEST** **COMMUNITY DEVELOPMENT DISTRICT** **LOCATION MAP**



EXISTING DISTRICT LEGAL DESCRIPTION

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{2}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

AND

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{3}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

AND

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

AND

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTINUED ON PAGE 2 OF 3



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

EXHIBIT 2 - EXISTING DISTRICT HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 4" X 4" CONCRETE MONUMENT AND CAP "LB 5486" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA AND THE WESTERLY RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO PLAT BOOK 126, PAGES 27 AND 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°23'53"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-89°40'39"-E, 19.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO MAP BOOK 17, PAGES 78 TO 86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1) S-00°33'47"-E, 196.32 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°03'38"-E, 448.01 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°01'10"-E, 339.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 4) S-00°03'05"-W, 305.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE SOUTH LINE OF SAID TRACT 9, SAID POINT IS HEREBY DESIGNATED "**POINT-A**" TO BE USED HEREINAFTER; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG THE SOUTH LINE OF SAID TRACTS 9, 10, 11, 12, AND 13, N-89°43'48"-W, 1585.69 FEET; THENCE DEPARTING SAID SOUTH LINE, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE SAID TRACT 13; THENCE ALONG SAID WEST LINE AND THE WEST LINE OF SAID TRACT 4 AND ITS NORTHERLY PROJECTION, N-00°16'28"-W, 1220.78 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE S-89°40'39"-E, 330.48 FEET TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID TRACT 4; THENCE ALONG THE WEST LINE OF SAID TRACT 4, AND ITS NORTHERLY PROJECTION, S-00°17'57"-E, 330.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 5; THENCE ALONG SAID NORTH LINE, AND ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 6, S-89°41'26"-E, 661.24 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE WEST LINE OF SAID TRACT 7; THENCE ALONG SAID WEST LINE, AND ITS NORTHERLY PROJECTION N-00°20'56"-W, 329.97 FEET TO A 5/8" IRON ROD AND CAP "LB 6512" STANDING ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID NORTH LINE, N-89°40'39"-W, 621.00 FEET TO THE **POINT OF BEGINNING**.

AND

COMMENCE AT PREVIOUSLY DESIGNATED "**POINT-A**" AND RUN THENCE S-00°05'11"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-00°03'39"-W, 190.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°12'52"-E, 241.43 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°24'46"-E, 228.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT IT INTERSECTION WITH THE NORTH LINE OF THE EAST ¼ OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG SAID NORTH LINE, N-89°45'22"-W, 964.66 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE EAST LINE OF THE EAST ¾ OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID EAST LINE, S-00°19'26"-E, 650.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY, S-89°49'12"-W, 331.60 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH THE WEST LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID WEST LINE, N-00°17'57"-W, 1313.42 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE, S-89° 43'48"-E, 1297.09 FEET TO THE **POINT OF BEGINNING**.

CONTINUED ON PAGE 3 OF 3



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**EXHIBIT 2 - EXISTING DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

PAGE 2 OF 3

ALSO AND

COMMENCE AT PREVIOUSLY DESIGNATED "**POINT-A**" AND RUN THENCE S-54°26'27"-E, 51.90 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF SAID TRACTS 17, 18, AND 19 AND THE EASTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE, ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID NORTH LINE S-89°47'38"-E, 980.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 19; THENCE ALONG THE EAST LINE OF SAID TRACT 19, AND CONTINUING ALONG THE EAST LINE OF SAID TRACT 30, S-00°20'45"-E, 1283.28 FEET TO A P.K. NAIL AND DISK "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-89°51'37"-W, 958.19 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) N-46°48'21"-W, 18.40 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) N-31°41'13"-W, 15.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH SAID EASTERLY MAINTAINED RIGHT-OF-WAY OF SAID ORCHID DRIVE; THENCE ALONG SAID EASTERLY MAINTAINED RIGHT-OF-WAY, N-00°23'59"-W, 1263.72 FEET TO THE **POINT OF BEGINNING**.

AND LESS

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE SOUTHEAST CORNER OF SAID TRACT 12 AND RUN ALONG THE SOUTH LINE OF SAID TRACT 12 AND CONTINUE ALONG THE SOUTH SAID TRACT 13, N-89°43'48"-W, 619.58 FEET; THENCE DEPARTING THE SOUTH LINE SAID TRACT 13, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE OF SAID TRACT 13; THENCE ALONG SAID WEST LINE, N-00°16'28"-W, 560.39 FEET TO THE NORTHWEST CORNER OF SAID TRACT 13; THENCE ALONG THE NORTH LINE OF SAID TRACT 13 AND CONTINUE ALONG THE NORTH LINE OF SAID TRACT 12, S-89°42'13"-E, 661.52 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 12; THENCE ALONG THE EAST LINE OF SAID TRACT 12, S-00°19'26"-E, 645.09 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 87.91 ACRES MORE OR LESS.



EXPANSION PARCEL LEGAL DESCRIPTION

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE POINT OF BEGINNING.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE SOUTHEAST CORNER OF SAID TRACT 12 AND RUN ALONG THE SOUTH LINE OF SAID TRACT 12 AND CONTINUE ALONG THE SOUTH SAID TRACT 13, N-89°43'48"-W, 619.58 FEET; THENCE DEPARTING THE SOUTH LINE SAID TRACT 13, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE OF SAID TRACT 13; THENCE ALONG SAID WEST LINE, N-00°16'28"-W, 560.39 FEET TO THE NORTHWEST CORNER OF SAID TRACT 13; THENCE ALONG THE NORTH LINE OF SAID TRACT 13 AND CONTINUE ALONG THE NORTH LINE OF SAID TRACT 12, S-89°42'13"-E, 661.52 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 12; THENCE ALONG THE EAST LINE OF SAID TRACT 12, S-00°19'26"-E, 645.09 FEET TO THE POINT OF BEGINNING.

CONTAINING 9.76 ACRES MORE OR LESS.



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EXHIBIT 2 - EXPANSION PARCEL HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

OVERALL LEGAL DESCRIPTION AFTER EXPANSION

TRACT 4 IN THE SW ¼ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH ½ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 7 AND 8 AND THE SOUTH ½ OF TRACTS 5 AND 6 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH ½ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 9, 10, AND 11, IN THE SW ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE ¼ OF THE NE ¼ OF THE SW ¼ AND THE EAST ½ OF THE SW ¼ OF THE NE ¼ OF THE SW ¼ OF SECTION 8.

AND

THE SOUTHEAST ¼ OF THE SOUTHWEST ¼, LESS THE EAST ¾ OF THE SOUTH ½ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

AND

TRACT 17 IN THE SOUTHEAST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACT 18 IN THE SE ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

AND

TRACTS 31 AND 32 IN THE SE ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND

TRACTS 19 AND 30, IN THE SE ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTINUED ON PAGE 2 OF 3



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EXHIBIT 2 - OVERALL AMENDED DISTRICT HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

PAGE 1 OF 3

AND TOGETHER WITH

TRACT 12 AND TRACT 13 IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

ALL BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 4" X 4" CONCRETE MONUMENT AND CAP "LB 5486" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA AND THE WESTERLY RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO PLAT BOOK 126, PAGES 27 AND 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°23'53"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-89°40'39"-E, 19.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO MAP BOOK 17, PAGES 78 TO 86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1) S-00°33'47"-E, 196.32 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°03'38"-E, 448.01 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°01'10"-E, 339.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 4) S-00°03'05"-W, 305.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE SOUTH LINE OF SAID TRACT 9, SAID POINT IS HEREBY DESIGNATED "**POINT-A**" TO BE USED HEREINAFTER; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG THE SOUTH LINE OF SAID TRACTS 9, 10, 11, 12, AND 13, N-89°43'48"-W, 1585.69 FEET; THENCE DEPARTING SAID SOUTH LINE, N-26°43'51"-W, 95.39 FEET TO A POINT ON THE WEST LINE SAID TRACT 13; THENCE ALONG SAID WEST LINE AND THE WEST LINE OF SAID TRACT 4 AND ITS NORTHERLY PROJECTION, N-00°16'28"-W, 1220.78 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE S-89°40'39"-E, 330.48 FEET TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID TRACT 4; THENCE ALONG THE WEST LINE OF SAID TRACT 4, AND ITS NORTHERLY PROJECTION, S-00°17'57"-E, 330.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 5; THENCE ALONG SAID NORTH LINE, AND ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID TRACT 6, S-89°41'26"-E, 661.24 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE WEST LINE OF SAID TRACT 7; THENCE ALONG SAID WEST LINE, AND ITS NORTHERLY PROJECTION N-00°20'56"-W, 329.97 FEET TO A 5/8" IRON ROD AND CAP "LB 6512" STANDING ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID NORTH LINE, N-89°40'39"-W, 621.00 FEET TO THE **POINT OF BEGINNING**.

AND

COMMENCE AT PREVIOUSLY DESIGNATED "**POINT-A**" AND RUN THENCE S-00°05'11"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND THE WESTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-00°03'39"-W, 190.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°12'52"-E, 241.43 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°24'46"-E, 228.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT IT INTERSECTION WITH THE NORTH LINE OF THE EAST ¼ OF THE SOUTH ¼ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE DEPARTING SAID WESTERLY MAINTAINED RIGHT-OF-WAY, AND ALONG SAID NORTH LINE, N-89°45'22"-W, 964.66 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE EAST LINE OF THE EAST ¼ OF THE SOUTH ¼ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8, THENCE ALONG SAID EAST LINE, S-00°19'26"-E, 650.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY, S-89°49'12"-W, 331.60 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH THE WEST LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID WEST LINE, N-00°17'57"-W, 1313.42 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE ALONG SAID NORTH LINE, S-89° 43'48"-E, 1297.09 FEET TO THE **POINT OF BEGINNING**.

CONTINUED ON PAGE 3 OF 3



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**EXHIBIT 2 - OVERALL AMENDED DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

PAGE 2 OF 3

ALSO AND

COMMENCE AT PREVIOUSLY DESIGNATED "**POINT-A**" AND RUN THENCE S-54°26'27"-E, 51.90 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE INTERSECTION OF THE NORTH LINE OF SAID TRACTS 17, 18, AND 19 AND THE EASTERLY MAINTAINED RIGHT-OF-WAY OF ORCHID DRIVE, ACCORDING TO THE MAP BOOK 17, PAGES 78-86 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT IS ALSO THE **POINT OF BEGINNING**; THENCE ALONG SAID NORTH LINE S-89°47'38"-E, 980.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 19; THENCE ALONG THE EAST LINE OF SAID TRACT 19, AND CONTINUING ALONG THE EAST LINE OF SAID TRACT 30, S-00°20'45"-E, 1283.28 FEET TO A P.K. NAIL AND DISK "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY OF PATTERSON ROAD ACCORDING TO THE MAP BOOK 17, PAGES 74-77 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) S-89°51'37"-W, 958.19 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) N-46°48'21"-W, 18.40 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) N-31°41'13"-W, 15.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING AT ITS INTERSECTION WITH SAID EASTERLY MAINTAINED RIGHT-OF-WAY OF SAID ORCHID DRIVE; THENCE ALONG SAID EASTERLY MAINTAINED RIGHT-OF-WAY, N-00°23'59"-W, 1263.72 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 97.67 ACRES MORE OR LESS.



EXHIBIT 2 - OVERALL AMENDED DISTRICT
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION

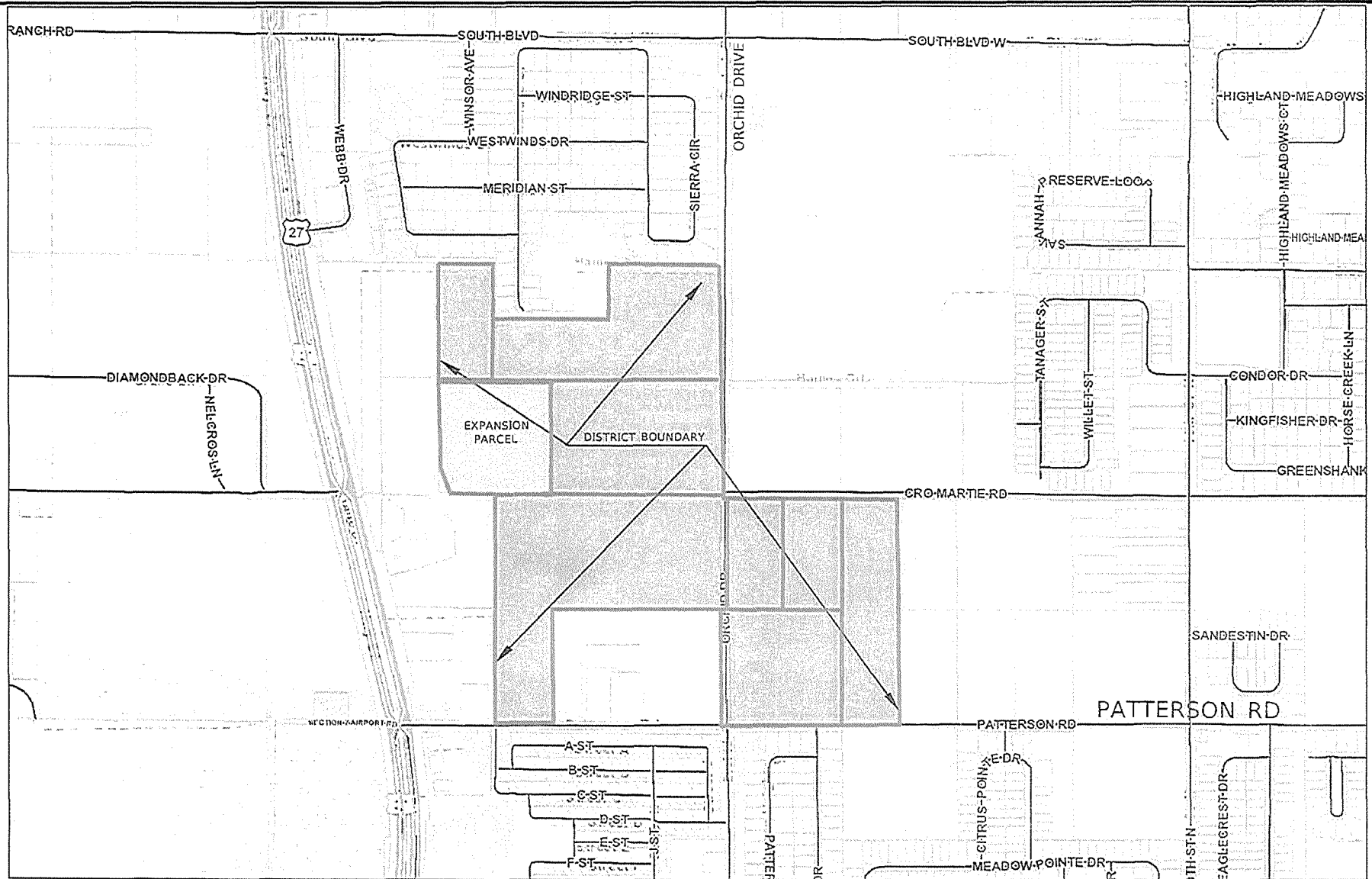
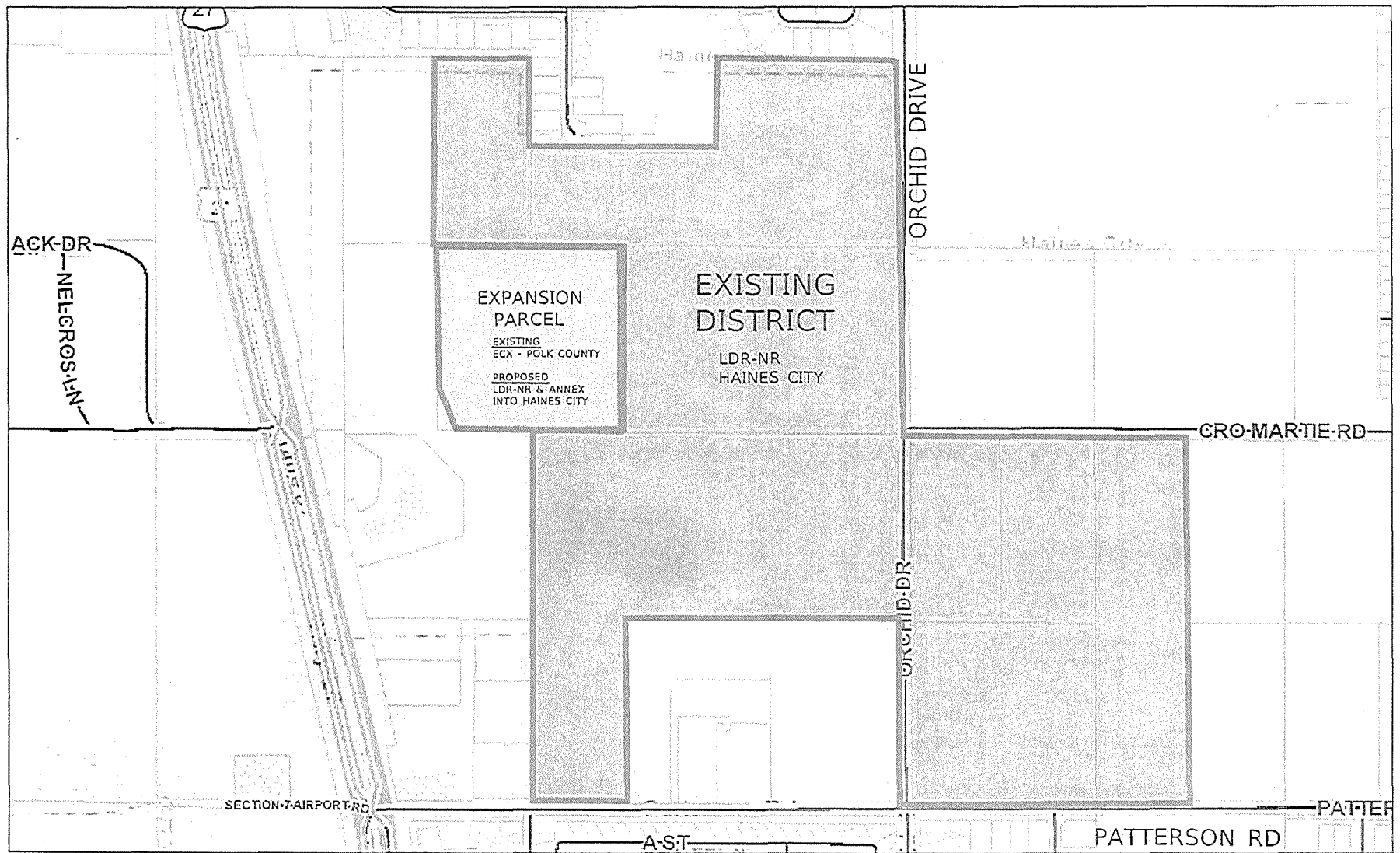


EXHIBIT 3
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
DISTRICT BOUNDARY MAP



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LEGEND
LDR-NR: LOW DENSITY RESIDENTIAL
NORTH RIDGE (HAINES CITY)
ECX: EMPLOYMENT CENTER
(POLK COUNTY)

EXHIBIT 4
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
FUTURE LAND USE



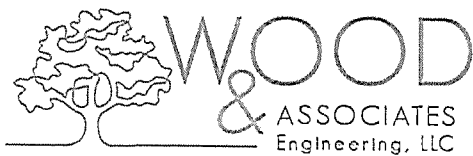
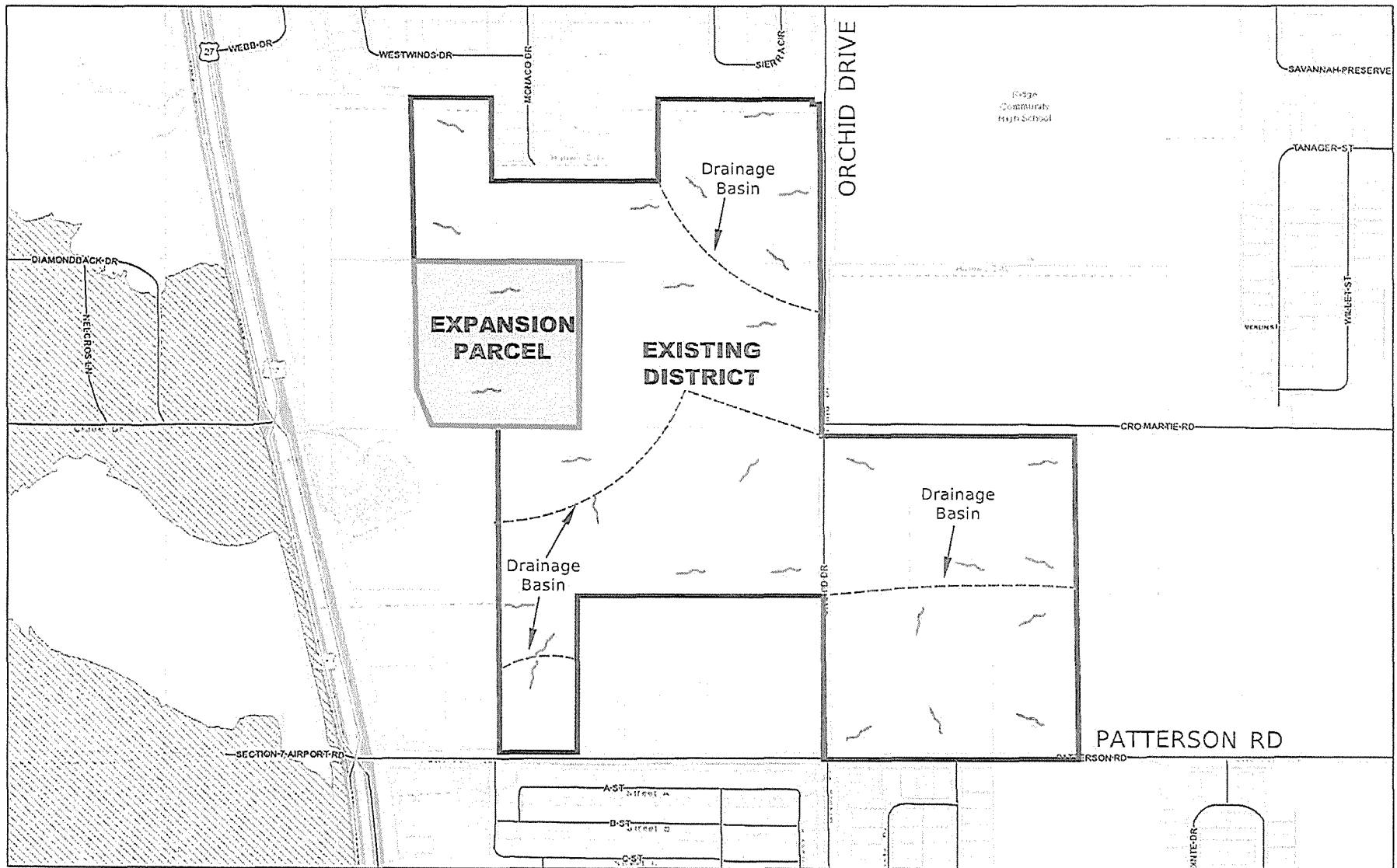


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LEGEND
 LDR-NR: LOW DENSITY RESIDENTIAL
 NORTH RIDGE (HAINES CITY)
 RPUD: RESIDENTIAL PLANNED UNIT
 DEVELOPMENT (HAINES CITY)
 ECX: EMPLOYMENT CENTER
 (POLK COUNTY)

EXHIBIT 5
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
ZONING MAP





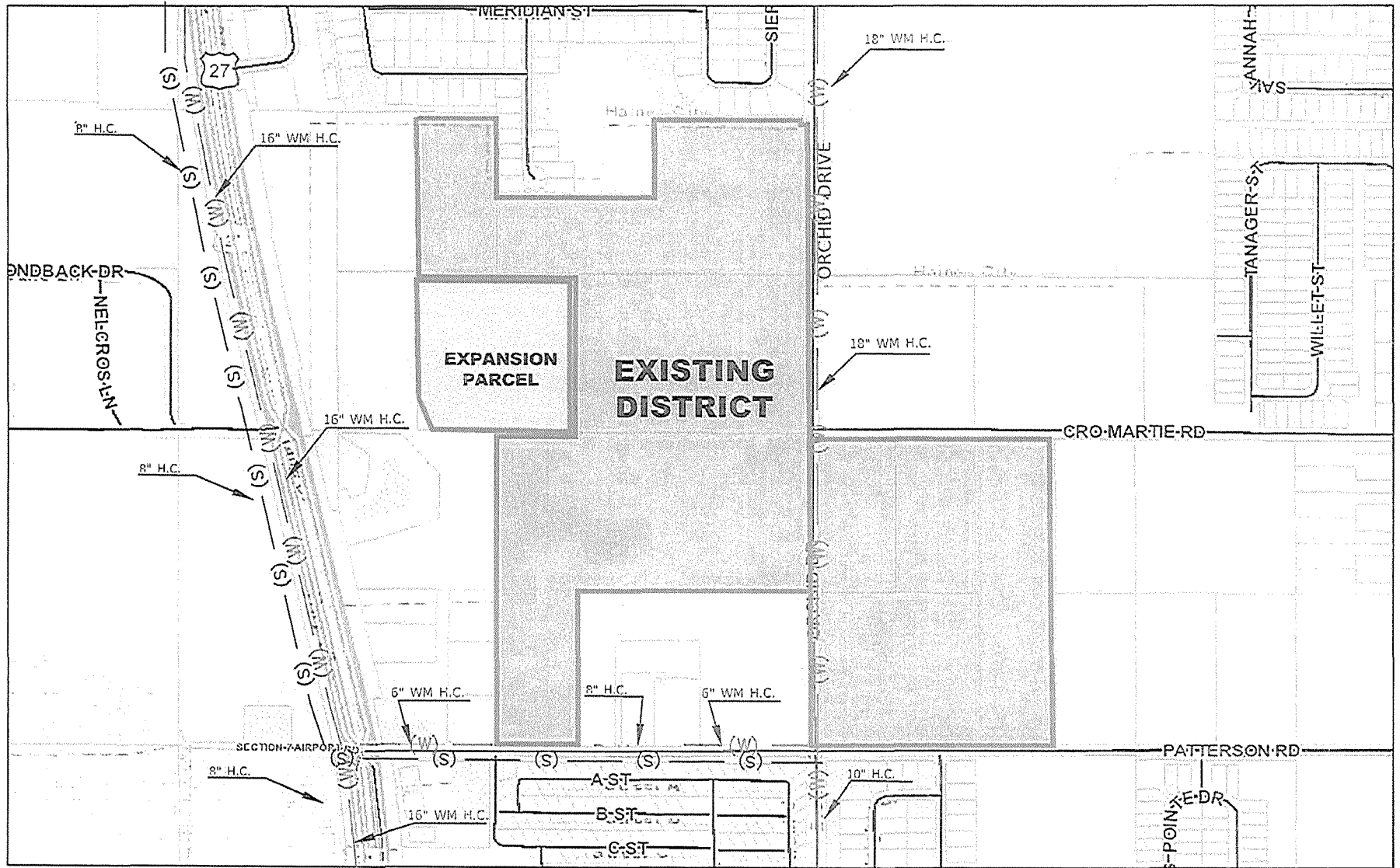
1925 BARTOW ROAD • LAKELAND, FL 33801
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018
 EMAIL: INFO@WOODCIVIL.COM

LEGEND

— FLOW DIRECTION
 - - - DRAINAGE BASIN

COMPOSITE EXHIBIT 6 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT DRAINAGE FLOW PATTERN MAP





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 EMAIL: INFO@WOODCIVIL.COM

LEGEND

- (W) — EXISTING WATER MAIN (HAINES CITY)
- (S) — EXISTING GRAVITY SEWER MAIN (HAINES CITY)

**COMPOSITE EXHIBIT 6
 HIGHLAND MEADOWS WEST
 COMMUNITY DEVELOPMENT DISTRICT
 WATER & SEWER**



Exhibit 7
Highland Meadows West
Community Development District
Summary of Probable Cost

<u>Infrastructure</u> ⁽¹⁾⁽⁹⁾	<u>Phase 1</u> <u>(266 Lots)</u> <u>2019-2020</u>	<u>Phase 2</u> <u>(130 Lots)</u> <u>2020-2021</u>	<u>Phase 3</u> <u>(46 Lots)</u> <u>2020-2021</u>	<u>Total</u> <u>(442 Lots)</u>
Offsite Improvements ⁽⁵⁾⁽⁶⁾	\$ 270,000.00	\$ 118,000.00	\$ 42,000.00	\$ 430,000.00
Stormwater Management ⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾	\$1,149,000.00	\$ 560,000.00	\$ 200,000.00	\$1,909,000.00
Utilities (Water, Sewer, & Street Lighting) ^{(5)(6) (8)}	\$1,975,000.00	\$ 970,000.00	\$ 350,000.00	\$3,295,000.00
Roadway ⁽⁴⁾⁽⁵⁾⁽⁶⁾	\$ 995,000.00	\$ 490,000.00	\$ 200,000.00	\$1,685,000.00
Entry Feature & Signage ⁽⁶⁾⁽⁷⁾	\$ 440,000.00	\$ 210,000.00	\$ 20,000.00	\$ 670,000.00
Amenity Center ⁽¹⁾⁽⁶⁾	\$ 412,894.00	\$ 201,790.00	\$ 70,000.00	\$ 684,684.00
Parks and Recreation Facilities ⁽¹⁾⁽⁶⁾	\$ 127,106.00	\$ 58,210.00	\$ 20,000.00	\$ 205,316.00
Contingency	\$ 540,000.00	\$ 238,000.00	\$ 78,000.00	\$ 856,000.00
TOTAL	\$5,909,000.00	\$2,846,000.00	\$ 980,000.00	\$9,735,000.00

Notes:

1. Infrastructure consists of public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks.
2. Excludes grading of each lot for initial pad construction, lot finishing, and in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering of public roads.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2019 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wires in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 442 lots.

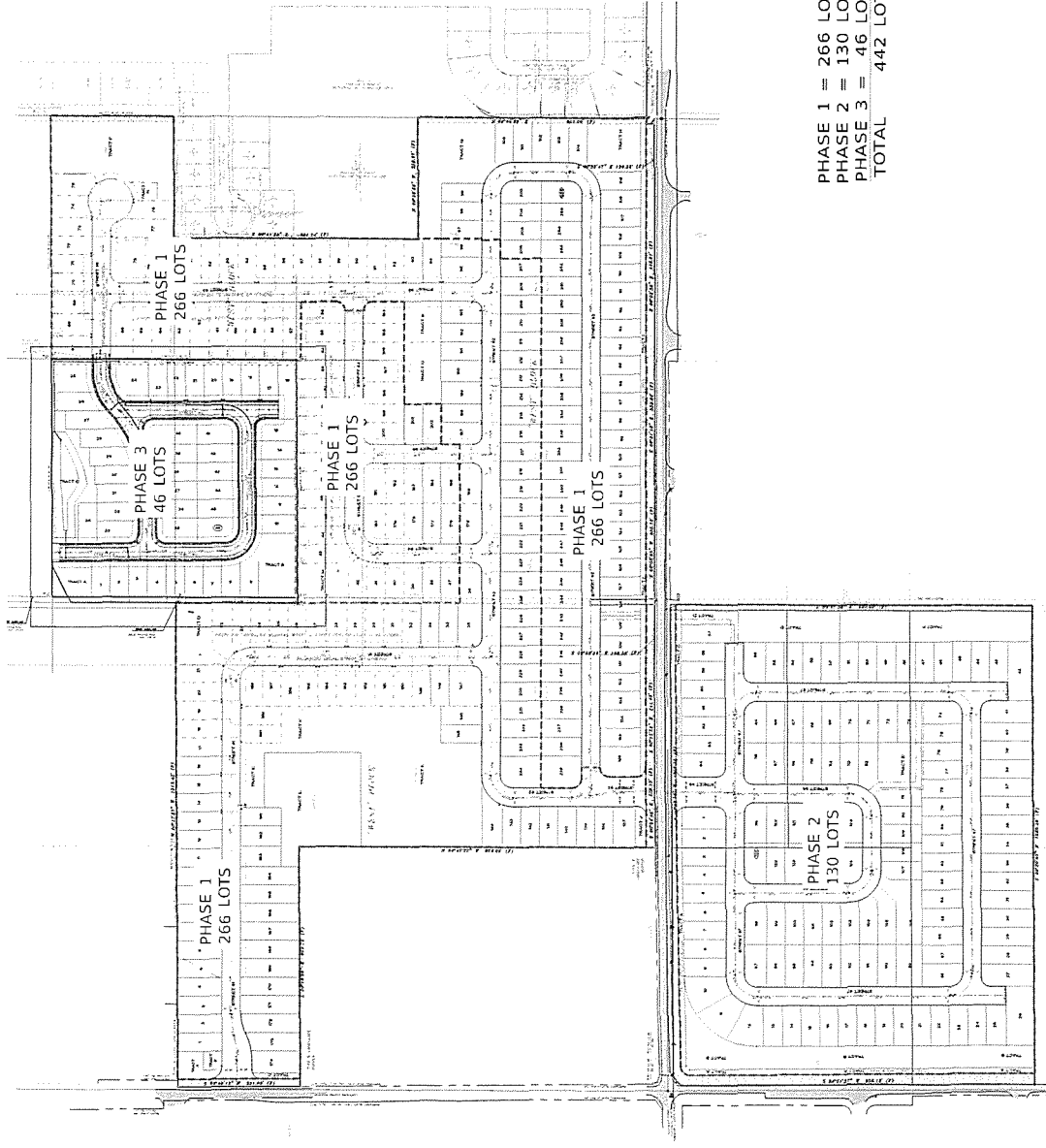
Exhibit 8
Highland Meadows West
Community Development District
Summary of Proposed District Facilities

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

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

**Street Lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Duke Energy.

HIGHLAND MEADOWS WEST CDD



COMPOSITE EXHIBIT B

**MASTER
ASSESSMENT METHODOLOGY

FOR

HIGHLANDS MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Date: July 24, 2018

Prepared by

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

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GMS-CF, LLC does not represent the Highland Meadows West 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 Highland Meadows West Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Highland Meadows West Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District anticipates the issuance at this time of not to exceed \$11,000,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements (“Capital Improvement Plan”) within the District more specifically described in the Engineer’s Report revised and dated July 2018 prepared by Dennis Wood Engineering, LLC , as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Capital Improvement Plan that benefit property owners within the District.

1.1 Purpose

This Master Assessment Methodology (the “Assessment Report”) provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvement Plan. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Capital Improvement Plan. 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 88 acres in Polk County, Florida. The development program for the District currently envisions approximately 396 residential units. The proposed development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified or supplemented accordingly.

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

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Capital Improvement Plan.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvement Plan.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvement Plan.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number 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 Capital Improvement Plan enables properties within the boundaries of the District to be developed. Without the District's Capital Improvement Plan, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside of the District will benefit from the provision of the Capital Improvement Plan. However, these benefits will be incidental for the purpose of the Capital Improvement Plan, which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries do not depend upon the District's Capital Improvement Plan. The property owners within the District 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 based on the special benefit such properties receive.

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District will be greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Capital Improvement Plan that is necessary to support full development of property within the District will cost approximately \$8,248,200. The District's Underwriter projects that financing costs required to fund the Capital Improvement Plan costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$11,000,000. Without the Capital Improvement Plan, the property within the District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District anticipates issuing approximately \$11,000,000 in Bonds in one or more series to fund the District's entire Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$11,000,000 in debt to the properties within the District benefiting from the Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses as identified by the Developer within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvement Plan needed to support the development, which these construction costs are outlined in Table 2. The improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$8,248,200. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the Capital Improvement Plan and related costs was determined by the District's Underwriter to total approximately \$11,000,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

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

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

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

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

2.3 Allocation of Benefit

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

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed Capital Improvement Plan will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features.. 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.

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

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

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the 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). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

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

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto 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 Properties. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the District, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

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

4.0 Assessment Roll

The District will initially distribute the liens across the property within the District boundaries on a gross acreage basis. As Assigned Properties 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 part of the foregoing true-up process. 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. The current assessment roll is attached as Table 7.

<p>TABLE 1</p> <p>HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT</p> <p>DEVELOPMENT PROGRAM</p> <p>MASTER ASSESSMENT METHODOLOGY</p>
--

Land Use	Total Assessable Units	ERUs per Unit (1)	Total ERUs
Single Family	396	1.00	396
Total Units	396		396

(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

TABLE 2
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 CAPITAL IMPROVEMENT PLAN COST ESTIMATES
 MASTER ASSESSMENT METHODOLOGY

Capital Improvement Plan ("CIP") (1)	Cost Estimate
Offsite Improvements	\$330,000
Stormwater Management	\$998,200
Utilities (Water, Sewer, & Street Lighting)	\$2,249,000
Roadway	\$2,472,000
Entry Feature	\$650,000
Parks and Amenities	\$800,000
Contingencies	\$749,000
	\$8,248,200

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
MASTER ASSESSMENT METHODOLOGY

Description	Total
Construction Funds	\$ 8,248,200
Debt Service Reserve	\$ 799,138
Capitalized Interest	\$ 1,320,000
Underwriters Discount	\$ 220,000
Cost of Issuance	\$ 220,000
Contingency	\$ 192,662
Par Amount*	\$ 11,000,000

Bond Assumptions:

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

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

TABLE 4
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF IMPROVEMENT COSTS
 MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family	396	1	396	100.00%	\$ 8,248,200	\$20,829
Totals	396		396	100.00%	\$ 8,248,200	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
 MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Single Family	396	\$ 8,248,200	\$ 11,000,000	\$27,778
Totals	396	\$ 8,248,200	\$ 11,000,000	

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

TABLE 6
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family	396	\$ 11,000,000	\$27,778	\$ 799,138	\$ 2,018	\$ 2,170
Totals	396	\$ 11,000,000		\$ 799,138		

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

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 PRELIMINARY ASSESSMENT ROLL
 MASTER ASSESSMENT METHODOLOGY

Owner	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
HMD West LLC	See Legal Description	87.91	\$125,128	\$ 11,000,000	\$ 799,138	\$ 859,288
Totals		87.91			\$ 799,138	\$ 859,288

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

Annual Assessment Periods	30
Projected Bond Rate (%)	6.00%
Maximum Annual Debt Service	\$799,138

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

LEGAL DESCRIPTION

PARCEL 1 (272708-727500-040040)

TRACT 4 IN THE SW $\frac{1}{4}$ OF SECTION 8 TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY THEREOF AS RECORDED IN O.R. BOOK 4200, PAGE 569, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 2 (272708-727500-040052)

TRACTS 7 AND 8 AND THE SOUTH $\frac{1}{2}$ OF TRACTS 5 AND 6 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, ALL BEING A PART OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE SOUTH $\frac{1}{2}$ OF CLOSED ROAD LYING ALONG THE NORTH BOUNDARY OF LOTS 7 AND 8 AS DESCRIBED IN O.R. BOOK 4200, PAGE 569; LESS ROAD RIGHT-OF-WAY FOR ORCHID DRIVE AND LESS ADDITIONAL RIGHT-OF-WAY SET FORTH IN MAP BOOK 17, PAGES 78-86, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 3 (272708-727500-040090)

TRACTS 9, 10, AND 11, IN THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING LOCATED IN THE SE $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8.

PARCEL 4 (272708-000000-042050)

THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, LESS THE EAST $\frac{3}{4}$ OF THE SOUTH $\frac{1}{2}$ AND LESS MAINTAINED RIGHT-OF-WAY, IN SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

PARCEL 5 (272708-727500-020170)

TRACT 17 IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 6 (272708-727500-020180)

TRACT 18 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO PLAT OF FLORIDA DEVELOPMENT COMPANY, AS PER MAP OR PLAT THEREOF RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT OF POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 ET. SEQ.

PARCEL 7 (272708-727500-020310)

TRACTS 31 AND 32 IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

SUBJECT TO MAINTAINED PUBLIC ROAD RIGHT-OF-WAY, EASEMENTS OF RECORD, AND REAL PROPERTY TAXES FOR THE CURRENT YEAR.

PARCEL 8 (272708-727500-020190)

TRACTS 19 AND 30, IN THE SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF THE MAP OF FLORIDA DEVELOPMENT COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

CONTAINING 87.91 ACRES MORE OR LESS.

Dennis

Wood

Engineering

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

1925 BARTOW ROAD
LAKELAND, FL 33801

DENNIS WOOD, PROFESSIONAL ENGINEER
EMAIL: dennis@woodcivil.com

EXHIBIT 2

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

**SUPPLEMENTAL
ASSESSMENT METHODOLOGY**

FOR

**HIGHLANDS MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT AREA 2 AND ASSESSMENT AREA 3**

Date: January 29, 2020

Prepared by

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

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GMS-CF, LLC does not represent the Highland Meadows West 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 Highland Meadows West Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Highland Meadows West Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District has issued \$2,770,000 of tax exempt bonds (the “Assessment Area 2 Bonds”) for the purpose of financing certain infrastructure improvements within Phase 2 (“Assessment Area 2 Project”) within Assessment Area 2 of the District. The District has issued \$955,000 of tax exempt bonds (the “Assessment Area 3 Bonds”) for the purpose of financing certain infrastructure improvements within Phase 3 (“Assessment Area 3 Project”) within Assessment Area 3 of the District. Phase 2 and Phase 3 are more specifically described in the Engineer’s Report revised and dated January 8, 2020 prepared by Wood & Associates Engineering, LLC, as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Assessment Area 2 and Assessment Area 3 Capital Improvement Plan that benefit property owners within Series Assessment Area 2 and Assessment Area 3 of the District.

1.1 Purpose

This Supplemental Assessment Methodology (the “Assessment Report”) supplements the Master Assessment Methodology, dated July 24, 2018. The Assessment Report provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within Assessment Area 2 and Assessment Area 3 of the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvement Plan. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments 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 97.67 acres in Polk County, Florida. The development program for the Assessment Area 2 of the District currently envisions approximately 130 residential units and is approximately 29.2 acres. The development program for the Assessment Area 3 of the District currently envisions approximately 46 residential units and is approximately 9.76 acres. The proposed development program for Assessment Area 2 and Assessment Area 3 is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified or supplemented accordingly.

The improvements contemplated by the District in the Assessment Area 2 Project and Assessment Area 3 Project will provide facilities that benefit certain property within the Assessment Area 2 and Assessment Area 3 of the District, respectively. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, amenity center, and park and amenity features. Note that the amenity center will be a shared cost between the District and the Davenport Road South CDD. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

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

of the District, respectively. The implementation of the Capital Improvement Plan enables properties within the boundaries of Assessment Area 2 and Assessment Area 3 of the District, respectively, to be developed. Without the Assessment Area 2 Project and the Assessment Area 3 Project, there would be no infrastructure to support development of land within Assessment Area 2 and Assessment Area 3 of 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 Assessment Area 2 Project and the Assessment Area 3 Project. However, these benefits will be incidental for the purpose of the Assessment Area 2 Project and the Assessment Area 3 Project, which is designed solely to meet the needs of property within Assessment Area 2 and Assessment Area 3 of the District. Properties outside of Assessment Area 2 and Assessment Areas 3 of the District boundaries do not depend upon the District's Capital Improvement Plan. The property owners within Assessment Area 2 and Assessment Area 3 of the District 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 based on the special benefit such properties receive.

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District will be greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Assessment Area 2 Project that is necessary to support full development of property within Assessment Area 2 of the District will cost approximately \$2,846,000. The District's Underwriter projects that financing costs required to fund the Assessment Area 2 Project costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, is \$2,770,0000. The District Engineer estimates that the District's Assessment Area 3 Project that is necessary to support full development of property within Assessment Area 3 of the District will cost approximately \$980,000. The District's Underwriter projects that financing costs required to fund the Assessment Area 3 Project costs, the cost of

issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, is \$955,000. Developer would fund any additional funds needed to complete the Assessment Area 2 Project and the Assessment Area 3 Project, respectively. Without the Assessment Area 2 Project and the Assessment Area 3 Project, the property within Assessment Area 2 and Assessment Area 3 of District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District has issued \$2,770,000 in Bonds to fund a portion of the Assessment Area 2 Project, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$2,770,000 in debt to the properties within Assessment Area 2 of the District benefiting from the Assessment Area 2 Project.

The District has issued \$955,000 in Bonds to fund a portion of the Assessment Area 3 Project, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$955,000 in debt to the properties within Assessment Area 3 of the District benefiting from the Assessment Area 3 Project.

Table 1 identifies the land uses as identified by the Developers within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Assessment Area 2 Project and the Assessment Area 3 Project Three needed to support the development, which these construction costs are outlined in Table 2. The improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$2,846,000 for the Assessment Area 2 Project. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the Capital Improvement Plan and related costs was \$2,770,000 for the Assessment Area 2 Bonds. The improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$980,000 for the Assessment Area 3 Project. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the Capital Improvement Plan and related costs was \$955,000 for the Assessment Area 3 Bonds. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

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

The initial assessments will be levied on an equal basis to all gross acreage within Assessment Area 2 ("Assessment Area 2 Special Assessments") and Assessment Area 3 ("Assessment Area 3 Special Assessments") of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Series Assessment Area 2 and Assessment Area 3, respectively, of the District are benefiting from the improvements.

Once platting or the recording of a declaration of condominium of any portion of Assessment Area 2 and/or Assessment Area 3 of the District into individual lots or units ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis, respectively to each assessment area. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the bonds will be allocated to the platted units within Assessment Area 2 and Assessment Area 3 of the District respectively, which are the beneficiaries of the Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

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

2.3 Allocation of Benefit

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

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed Assessment Area 2 Project and Assessment Area 3 Project, respectively, will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. 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.

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

For the provision of the Assessment Area 2 Project and the Assessment Area 3 Project, 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). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

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

Accordingly, no acre or parcel of property within the boundaries of Assessment Area 2 and Assessment Area 3 of the District, respectively, 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 Assessment Area 2 Project and Assessment Area 3 Project is constructed, respectively.

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 Properties. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within each distinct assessment area, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties in each assessment area, taking into account the full development plan such assessment area. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required. Any needed true-ups in accordance with this section will be calculated by individual assessment area, and not District wide.

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

4.0 Assessment Roll

The District will initially distribute the liens across the property within Assessment Area 2 and Assessment Area 3 of the District, respectively, boundaries on a gross acreage basis. As Assigned Properties 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 part of the foregoing true-up process. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in Assessment Area 2 or Assessment Area 3 of the District prior to the time final Assigned Properties become known. The current assessment roll is attached as Table 7.

<p>TABLE 1</p> <p>HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT</p> <p>DEVELOPMENT PROGRAM</p> <p>SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3</p>
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Land Use*	Phase 2 - Assesement Area 2	Phase 3 - Assesement Area 3	Total Assessible Units	ERUs per Unit (1)	Total ERUs
Single Family	130	46	176	1.00	176
Total Units			176		176

(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

<p>TABLE 2</p> <p>HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT</p> <p>CAPITAL IMPROVEMENT PLAN COST ESTIMATES</p> <p>SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3</p>
--

Capital Improvement Plan ("CIP") (1)	Assessment Area 2	Assessment Area 3	Total Cost Estimate
Offsite Improvements	\$ 118,000	\$ 42,000	\$ 160,000
Stormwater Management	\$ 560,000	\$ 200,000	\$ 760,000
Utilities (Water, Sewer, & Street Lighting)	\$ 970,000	\$ 350,000	\$ 1,320,000
Roadway	\$ 490,000	\$ 200,000	\$ 690,000
Entry Feature	\$ 210,000	\$ 20,000	\$ 230,000
Amenity Center	\$ 201,790	\$ 70,000	\$ 271,790
Parks and Amenities	\$ 58,210	\$ 20,000	\$ 78,210
Contingencies	\$ 238,000	\$ 78,000	\$ 316,000
	\$ 2,846,000	\$ 980,000	\$ 3,826,000

(1) A detailed description of these improvements is provided in the Engineer's Report dated January 8, 2020.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Description	Assessment Area 2		Assessment Area 3		Total
Sources					
Par Amount	\$	2,770,000	\$	955,000	\$ 3,725,000
Issue Discount	\$	(2,862)	\$	(990)	\$ (3,852)
Total Sources	\$	2,767,138	\$	954,010	\$ 3,721,148
Uses					
Construction Funds	\$	2,342,083	\$	805,975	\$ 3,148,058
Debt Service Reserve	\$	157,456	\$	55,772	\$ 213,228
Capitalized Interest	\$	71,319	\$	24,593	\$ 95,912
Underwriters Discount	\$	55,400	\$	19,100	\$ 74,500
Cost of Issuance	\$	140,880	\$	48,570	\$ 189,450
Par Amount	\$	2,767,138	\$	954,010	\$ 3,721,148

Bond Assumptions:

Average Coupon	3.83%
Amortization	30 years
Capitalized Interest	10 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

TABLE 4
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF IMPROVEMENT COSTS
 SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Assessment Area 2	130	1	130	73.86%	\$ 2,846,000	\$ 21,892
Assessment Area 3	46	1	46	26.14%	\$ 980,000	\$ 21,304
Totals	176		176	100.00%	\$ 3,826,000	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
 SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Land Use	No. of Units *	Total Improvements Costs Per Product		Allocation of Par Debt Per Product		Par Debt Per Unit
		Type		Type		
Assessment Area 2	130	\$	2,846,000	\$	2,770,000	\$ 21,308
Assessment Area 3	46	\$	980,000	\$	955,000	\$ 20,761
Totals	176	\$	3,826,000	\$	3,725,000	

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

TABLE 6
 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
 PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
 SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Assessment Area 2	130	\$ 2,770,000	\$ 21,308	\$ 157,456	\$ 1,212	\$ 1,304
Assessment Area 3	46	\$ 955,000	\$ 20,761	\$ 55,769	\$ 1,212	\$ 1,304
Totals	176	\$ 3,725,000		\$ 213,225		

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

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

TABLE 7
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA 2 AND ASSESSMENT AREA 3

Owner	Property ID #'s	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
<u>Assessment Area 2</u>						
Orchid Terrace Development, LLC	27-27-08-727-5000-40120	10.03	\$ 94,928	\$ 952,128	\$ 54,122	\$ 58,196
Orchid Terrace Development, LLC	27-27-08-727-5000-20170	4.68	\$ 94,928	\$ 444,263	\$ 25,253	\$ 27,154
Orchid Terrace Development, LLC	27-27-08-727-5000-20180	4.90	\$ 94,928	\$ 465,147	\$ 26,441	\$ 28,431
Orchid Terrace Development, LLC	27-27-08-727-5000-20310	9.57	\$ 94,928	\$ 908,461	\$ 51,640	\$ 55,527
		29.18		\$ 2,770,000	\$ 157,456	\$ 169,308
<u>Assessment Area 3</u>						
Orchid Terrace Group, LLC	27-27-08-727-5000-20190	9.76	\$ 96,824	\$ 945,000	\$ 55,772	\$ 59,970

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

Annual Assessment Periods	30
Projected Bond Rate (%)	3.83%
Maximum Annual Debt Service - Assessment Area 2	\$ 157,456
Maximum Annual Debt Service - Assessment Area 3	\$ 55,772

Exhibit C: Legal Description of Assessment Area 3

Orchid Terrace PH 3 (46 Lots)

TRACT 12 AND TRACT 13 IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACT", ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

LESS AND EXCEPT

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 13 AND RUN THENCE ALONG THE WEST LINE THEREOF N-00°16'28"-W, 85.00 FEET; THENCE DEPARTING SAID WEST LINE S-26°43'51"-E, 95.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 13; THENCE ALONG THE SOUTH LINE OF SAID TRACT 13 N-89°43'48"-W, 42.50 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 9.76 ACRES MORE OR LESS.

Exhibit D: Maturities and Coupons of Assessment Area 3 Bonds

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BOND SUMMARY STATISTICS

Highland Meadows West Community Development District Special Assessment Bonds, Series 2020A (Assessment Area 3 Project)

Dated Date	02/18/2020
Delivery Date	02/18/2020
Last Maturity	05/01/2050
Arbitrage Yield	3.809782%
True Interest Cost (TIC)	3.972334%
Net Interest Cost (NIC)	3.944067%
All-In TIC	4.408973%
Average Coupon	3.829520%
Average Life (years)	18.365
Weighted Average Maturity (years)	18.367
Duration of Issue (years)	12.626
Par Amount	955,000.00
Bond Proceeds	954,010.00
Total Interest	671,646.13
Net Interest	691,736.13
Total Debt Service	1,626,646.13
Maximum Annual Debt Service	55,771.88
Average Annual Debt Service	53,857.50
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	97.896335

Bond Component	Par Value	Price	Average Coupon	Average Life
Assessment Area 3 - Term 1	100,000.00	100.000	2.875%	3.203
Assessment Area 3 - Term 2	140,000.00	100.000	3.250%	8.846
Assessment Area 3 - Term 3	275,000.00	99.640	3.625%	16.494
Assessment Area 3 - Term 4	440,000.00	100.000	4.000%	26.010
	955,000.00			18.365

	TIC	All-In TIC	Arbitrage Yield
Par Value	955,000.00	955,000.00	955,000.00
+ Accrued Interest			
+ Premium (Discount)	-990.00	-990.00	-990.00
- Underwriter's Discount	-19,100.00	-19,100.00	
- Cost of Issuance Expense		-48,570.40	
- Other Amounts			
Target Value	934,910.00	886,339.60	954,010.00
Target Date	02/18/2020	02/18/2020	02/18/2020
Yield	3.972334%	4.408973%	3.809782%

Exhibit E: Sources and Uses of Funds for Assessment Area 3 Bonds

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(Highland Meadows West CDD 2020:FIN01) Page 1

SOURCES AND USES OF FUNDS

Highland Meadows West Community Development District Special Assessment Bonds, Series 2020A

Sources:	Special Assessment Bonds, Series 2020A (Assessment Area 2 Project)	Special Assessment Bonds, Series 2020A (Assessment Area 3 Project)	Total
Bond Proceeds:			
Par Amount	2,770,000.00	955,000.00	3,725,000.00
Original Issue Discount	-2,862.00	-990.00	-3,852.00
	2,767,138.00	954,010.00	3,721,148.00
Uses:	Special Assessment Bonds, Series 2020A (Assessment Area 2 Project)	Special Assessment Bonds, Series 2020A (Assessment Area 3 Project)	Total
Other Fund Deposits:			
DSRF (MADS w/ release)	157,456.26	55,771.88	213,228.14
Capitalized Interest Fund (thru 11/1/2020)	71,318.77	24,592.83	95,911.60
	228,775.03	80,364.71	309,139.74
Delivery Date Expenses:			
Cost of Issuance	140,879.60	48,570.40	189,450.00
Underwriter's Discount	55,400.00	19,100.00	74,500.00
	196,279.60	67,670.40	263,950.00
Other Uses of Funds:			
Construction Fund	2,342,083.37	805,974.89	3,148,058.26
	2,767,138.00	954,010.00	3,721,148.00

Exhibit F: Annual Debt Service Payment Due on Assessment Area 3 Bonds

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BOND DEBT SERVICE

Highland Meadows West Community Development District Special Assessment Bonds, Series 2020A (Assessment Area 3 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2020			7,095.95	7,095.95	
11/01/2020			17,496.88	17,496.88	24,592.83
05/01/2021	20,000	2.875%	17,496.88	37,496.88	
11/01/2021			17,209.38	17,209.38	54,706.26
05/01/2022	20,000	2.875%	17,209.38	37,209.38	
11/01/2022			16,921.88	16,921.88	54,131.26
05/01/2023	20,000	2.875%	16,921.88	36,921.88	
11/01/2023			16,634.38	16,634.38	53,556.26
05/01/2024	20,000	2.875%	16,634.38	36,634.38	
11/01/2024			16,346.88	16,346.88	52,981.26
05/01/2025	20,000	2.875%	16,346.88	36,346.88	
11/01/2025			16,059.38	16,059.38	52,406.26
05/01/2026	20,000	3.250%	16,059.38	36,059.38	
11/01/2026			15,734.38	15,734.38	51,793.76
05/01/2027	20,000	3.250%	15,734.38	35,734.38	
11/01/2027			15,409.38	15,409.38	51,143.76
05/01/2028	25,000	3.250%	15,409.38	40,409.38	
11/01/2028			15,003.13	15,003.13	55,412.51
05/01/2029	25,000	3.250%	15,003.13	40,003.13	
11/01/2029			14,596.88	14,596.88	54,600.01
05/01/2030	25,000	3.250%	14,596.88	39,596.88	
11/01/2030			14,190.63	14,190.63	53,787.51
05/01/2031	25,000	3.250%	14,190.63	39,190.63	
11/01/2031			13,784.38	13,784.38	52,975.01
05/01/2032	25,000	3.625%	13,784.38	38,784.38	
11/01/2032			13,331.25	13,331.25	52,115.63
05/01/2033	25,000	3.625%	13,331.25	38,331.25	
11/01/2033			12,878.13	12,878.13	51,209.38
05/01/2034	30,000	3.625%	12,878.13	42,878.13	
11/01/2034			12,334.38	12,334.38	55,212.51
05/01/2035	30,000	3.625%	12,334.38	42,334.38	
11/01/2035			11,790.63	11,790.63	54,125.01
05/01/2036	30,000	3.625%	11,790.63	41,790.63	
11/01/2036			11,246.88	11,246.88	53,037.51
05/01/2037	30,000	3.625%	11,246.88	41,246.88	
11/01/2037			10,703.13	10,703.13	51,950.01
05/01/2038	35,000	3.625%	10,703.13	45,703.13	
11/01/2038			10,068.75	10,068.75	55,771.88
05/01/2039	35,000	3.625%	10,068.75	45,068.75	
11/01/2039			9,434.38	9,434.38	54,503.13
05/01/2040	35,000	3.625%	9,434.38	44,434.38	
11/01/2040			8,800.00	8,800.00	53,234.38
05/01/2041	35,000	4.000%	8,800.00	43,800.00	
11/01/2041			8,100.00	8,100.00	51,900.00
05/01/2042	40,000	4.000%	8,100.00	48,100.00	
11/01/2042			7,300.00	7,300.00	55,400.00
05/01/2043	40,000	4.000%	7,300.00	47,300.00	
11/01/2043			6,500.00	6,500.00	53,800.00
05/01/2044	40,000	4.000%	6,500.00	46,500.00	
11/01/2044			5,700.00	5,700.00	52,200.00
05/01/2045	45,000	4.000%	5,700.00	50,700.00	
11/01/2045			4,800.00	4,800.00	55,500.00
05/01/2046	45,000	4.000%	4,800.00	49,800.00	
11/01/2046			3,900.00	3,900.00	53,700.00
05/01/2047	45,000	4.000%	3,900.00	48,900.00	

BOND DEBT SERVICE

Highland Meadows West Community Development District
 Special Assessment Bonds, Series 2020A (Assessment Area 3 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2047			3,000.00	3,000.00	51,900.00
05/01/2048	50,000	4.000%	3,000.00	53,000.00	
11/01/2048			2,000.00	2,000.00	55,000.00
05/01/2049	50,000	4.000%	2,000.00	52,000.00	
11/01/2049			1,000.00	1,000.00	53,000.00
05/01/2050	50,000	4.000%	1,000.00	51,000.00	
11/01/2050					51,000.00
	955,000		671,646.13	1,626,646.13	1,626,646.13

SECTION VIII

RESOLUTION 2020-11

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT
DISTRICT ADOPTING AN INTERNAL CONTROLS POLICY
CONSISTENT WITH SECTION 218.33, FLORIDA STATUTES;
PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Highland Meadows West Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Haines City, Florida; and

WHEREAS, consistent with Section 218.33, *Florida Statutes*, the District is statutorily required to establish and maintain internal controls designed to prevent and detect fraud, waste, and abuse as defined in Section 11.45(1), *Florida Statutes*; promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets; and

WHEREAS, to demonstrate compliance with Section 218.33, *Florida Statutes*, the District desires to adopt by resolution the Internal Controls Policy attached hereto as **Exhibit A**.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE HIGHLAND MEADOWS WEST
DISTRICT:**

SECTION 1. The attached Internal Controls Policy attached hereto as **Exhibit A** is hereby adopted pursuant to this Resolution.

SECTION 2. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 3. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED THIS 12TH DAY OF FEBRUARY, 2020.

ATTEST:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

EXHIBIT “A”

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT INTERNAL CONTROLS POLICY

1. Purpose.

- 1.1. The purpose of this internal controls policy is to establish and maintain internal controls for the Highland Meadows West Community Development District.
- 1.2. Consistent with Section 218.33(3), *Florida Statutes*, the internal controls adopted herein are designed to:
 - 1.2.1. Prevent and detect Fraud, Waste, and Abuse (as hereinafter defined).
 - 1.2.2. Promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.
 - 1.2.3. Support economical and efficient operations.
 - 1.2.4. Ensure reliability of financial records and reports.
 - 1.2.5. Safeguard Assets (as hereinafter defined).

2. Definitions.

- 2.1. “Abuse” means behavior that is deficient or improper when compared with behavior that a prudent person would consider a reasonable and necessary operational practice given the facts and circumstances. The term includes the misuse of authority or position for personal gain.
- 2.2. “Assets” means District assets such as cash or other financial resources, supplies, inventories, equipment and other fixed assets, real property, intellectual property, or data.
- 2.3. “Auditor” means the independent auditor (and its employees) retained by the District to perform the annual audit required by state law.
- 2.4. “Board” means the Board of Supervisors for the District.
- 2.5. “District Management” means (i) the independent contractor (and its employees) retained by the District to provide professional district management services to the District and (ii) any other independent contractor (and its employees) separately retained by the District to provide amenity management services, provided said services include a responsibility to safeguard and protect Assets.

- 2.6. “Fraud” means obtaining something of value through willful misrepresentation, including, but not limited to, intentional misstatements or intentional omissions of amounts or disclosures in financial statements to deceive users of financial statements, theft of an entity’s assets, bribery, or the use of one’s position for personal enrichment through the deliberate misuse or misapplication of an organization’s resources.
- 2.7. “Internal Controls” means systems and procedures designed to prevent and detect fraud, waste, and abuse; promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets.
- 2.8. “Risk” means anything that could negatively impact the District’s ability to meet its goals and objectives. The term includes strategic, financial, regulatory, reputational, and operational risks.
- 2.9. “Waste” means the act of using or expending resources unreasonably, carelessly, extravagantly, or for no useful purpose.

3. Control Environment.

3.1. Ethical and Honest Behavior.

- 3.1.1. District Management is responsible for maintaining a work environment that promotes ethical and honest behavior on the part of all employees, contractors, vendors and others.
- 3.1.2. Managers at all levels must behave ethically and communicate to employees and others that they are expected to behave ethically.
- 3.1.3. Managers must demonstrate through words and actions that unethical behavior will not be tolerated.

4. Risk Assessment.

- 4.1. Risk Assessment. District Management is responsible for assessing Risk to the District. District Management’s Risk assessments shall include, but not be limited to:
 - 4.1.1. Identifying potential hazards.
 - 4.1.2. Evaluating the likelihood and extent of harm.
 - 4.1.3. Identifying cost-justified precautions and implementing those precautions.

5. Control Activities.

5.1. Minimum Internal Controls. The District hereby establishes the following minimum Internal Controls to prevent and detect Fraud, Waste, and Abuse:

5.1.1. Preventive controls designed to forestall errors or irregularities and thereby avoid the cost of corrections. Preventive control activities shall include, but not be limited to, the following:

- 5.1.1.1. Identifying and segregating incompatible duties and/or implementing mitigating controls.
- 5.1.1.2. Performing accounting functions in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.
- 5.1.1.3. Requiring proper authorizations to access and/or modify accounting software.
- 5.1.1.4. Implementing computerized accounting techniques (e.g. to help identify coding errors, avoid duplicate invoices, etc.).
- 5.1.1.5. Maintaining a schedule of the District's material fixed Assets.
- 5.1.1.6. Maintaining physical control over the District's material and vulnerable Assets (e.g. lock and key, computer passwords, network firewalls, etc.).
- 5.1.1.7. Retaining and restricting access to sensitive documents.
- 5.1.1.8. Performing regular electronic data backups.

5.1.2. Detective controls designed to measure the effectiveness of preventive controls and to detect errors or irregularities when they occur. Detective control activities shall include, but not be limited to, the following:

- 5.1.2.1. Preparing financial reports in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.
- 5.1.2.2. Reviewing financial statements and investigating any material variances between budgeted expenses and actual expenses.
- 5.1.2.3. Establishing and implementing periodic reconciliations of bank, trust, and petty cash accounts.

- 5.1.2.4. Establishing an internal protocol for reporting and investigating known or suspected acts of Fraud, Waste, or Abuse.
- 5.1.2.5. Engaging in periodic physical inventory counts and comparisons with inventory records.
- 5.1.2.6. Monitoring all ACH (electronic) transactions and the sequencing of checks.
- 5.2. Implementation. District Management shall implement the minimum Internal Controls described herein. District Management may also implement additional Internal Controls that it deems advisable or appropriate for the District. The specific ways District Management implements these minimum Internal Controls shall be consistent with Generally Accepted Accounting Principles (GAAP) and otherwise conform to Governmental Accounting Standards Board (GASB) and American Institute of Certified Public Accountants (AICPA) standards and norms.

6. Information and Communication.

- 6.1. Information and Communication. District Management shall communicate to its employees (needing to know) information relevant to the Internal Controls, including but not limited to any changes to the Internal Controls and/or changes to laws, rules, contracts, grant agreements, and best practices.
- 6.2. Training. District Management shall regularly train its employees (needing the training) in connection with the Internal Controls described herein and promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.

7. Monitoring Activities.

- 7.1. Internal Reviews. District Management shall internally review the District's Internal Controls at least once per year. In connection with this internal review, District Management shall:
 - 7.1.1.1. Review its operational processes.
 - 7.1.1.2. Consider the potential risk of Fraud, Waste, or Abuse inherent in each process.
 - 7.1.1.3. Identify the controls included in the process, or controls that could be included, that would result in a reduction in the inherent risk.
 - 7.1.1.4. Assess whether there are Internal Controls that need to be improved or added to the process under consideration.

- 7.1.1.5. Implement new controls or improve existing controls that are determined to be the most efficient and effective for decreasing the risk of Fraud, Waste or Abuse.
- 7.1.1.6. Train its employees on implemented new controls or improvements to existing controls.
- 7.2. External Audits and Other Reviews. Audits and other reviews may be performed on various components of the District's Internal Controls by the Auditor consistent with Government Auditing Standards (GAS). Audits may identify material deficiencies in the Internal Controls and make recommendations to improve them. District Management shall communicate and cooperate with the Board and the Auditor regarding the potential implementation of Auditor recommendations.

Specific Authority: §§ 190.011(5)], 218.33(3), *Florida Statutes*

Effective date: February 12, 2020

SECTION IX

UNIFORM COLLECTION
AGREEMENT
DISTRICT

THIS AGREEMENT made and entered into this 22 day of, January 2020
by and between Highlands Meadows West Community Development District “District”),
whose address is 219 East Livingston Street Orlando FL 32801
and the Honorable Joe G. Tedder, State Constitutional Tax Collector in and for the Polk County
Political Subdivision, whose address is Polk County Tax Collectors Office, P.O. Box 1189,
Bartow, Florida 33831-1189 (“Tax Collector”).

SECTION I

Findings and Determinations

The parties find and determine:

1. District is authorized to impose and levy, and by appropriate Resolution has expressed its intent to use the statutory uniform methodology of collection for, certain non-ad valorem special assessments for Lakeside Preserve Community Development District as authorized by constitutional and statutory municipal home rule and by section 197.3632, Florida Statutes (2012) and Rule 12D-18, Florida Administrative Code.

2. The term “Assessments” means those certain levies by the District which purport to constitute non-ad valorem special assessments for Highland Meadows West CDD improvements and related systems, facilities and services pursuant to Ordinance 18-045 a non-ad valorem special assessment is lienable under Section 4, Article X, Florida Constitution, if it results in a special benefit peculiar to the parcels of property involved, over and above general community benefit, as a result of a logical connection to the property involved from the system, facility and service provided by the District and if it is apportioned to the property fairly and reasonably.

3. The uniform statutory collection methodology is provided in section 197.3632, Florida Statutes, and Rule 12D-18, Florida Administrative Code (“uniform methodology”), with its enforcement provisions, including the use of tax certificates and tax deeds for enforcing against any delinquencies; and

4. The uniform methodology is more fair to the delinquent property owner than traditional lien foreclosure methodology.

5. The uniform methodology provides for more efficiency of collection by virtue of the Assessment being on the official tax notice issued by the Tax Collector which will produce positive economic benefits to the District and its citizens; and

6. The uniform methodology, through use of the official tax notice, will tend to eliminate confusion.

7. The Tax Collector, as the State Constitutional Officer for the county political subdivision, charged by general law in Chapter 197, Florida Statutes, and related rules and regulations, to function as the agent of the Florida Department of Revenue for purposes of the uniform methodology for the Assessments.

8. The sole and exclusive responsibility to determine, impose and levy the Assessments and to determine that it is a legal, constitutional and lienable non-ad valorem special assessment for Highland Meadows West CDD and related systems, facilities and services is that of the District and no other person, entity or officer.

SECTION II

Applicable Law and Regulations

1. Section 2, Article VIII, Florida Constitution; Chapter 170, Florida Statutes; sections 197.3631, 3632 and 3635, Florida Statutes; Rule 12D-18, Florida Administrative Code; and all other applicable provisions of constitutional and statutory law, govern the exercise by the District of its local self-government power to render and pay for municipal services.

2. Section 1(d), Article VIII, Florida Constitution; Chapter 197, Florida and other applicable provisions of constitutional and statutory law apply to Tax Collector in his capacity as a state constitutional county officer and agent of the Florida Department of Revenue for purpose the of collecting and enforcing the collection of non-ad valorem special assessments levied by District.

3. Section 197.3631, Florida Statutes, constitutes supplemental authority for District to levy non-ad valorem assessments including such non-ad valorem special assessments as the "Assessments" for Highland Meadows West CDD and related systems, facilities and services.

4. Section 197.3632, Florida Statutes, and Rule 12D-18, Florida Administrative Code, have provisions that apply both to District and to Tax Collector, as well as, to the Department of Revenue and the Property Appraiser in and for the county.

SECTION III

Purpose

The purpose of this Agreement under Rule 12D-18, Florida Administrative Code, is to establish the terms and conditions under which the Tax Collector shall collect and enforce the collection of those certain non-ad valorem special assessments, the "Assessments," levied by District to include compensation by District to the Tax Collector for actual costs of collection pursuant to section 197.3632(8)(c), Florida Statutes; payment by District of any costs involved in separate mailings because of non-merger of any non-ad valorem special assessment roll as certified by the Chair of the Board of Highland Meadows West CDD

or his or her designee, pursuant to section 197.3632(7), Florida Statutes; and reimbursement by District for necessary administrative costs, including, but not limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming which attend all of the collection and enforcement duties imposed upon the Tax Collector by the uniform methodology, as provided in section 197.3632(2), Florida Statutes.

SECTION IV

Term

The term of this Agreement shall commence upon execution, effective for 2020 tax notice purposes, and shall continue and extend uninterrupted from year-to-year, automatically renewed for successive periods not to exceed one (1) year each, unless District shall inform the Tax Collector, as well as Property Appraiser and the Department of Revenue, by 10 January of each calendar year, if District intends to discontinue using the uniform methodology for such Assessments pursuant to section 197.3632(6), Florida Statutes (2012) and Rule 12D-18.006(3), Florida Administrative Code, using form DR-412 promulgated by the Florida Department of Revenue.

SECTION V

Duties and Responsibilities of District

District agrees, covenants and contracts to:

1. Compensate the Tax Collector for collections on behalf of the special assessment district in the amount of two percent (2%) on the balance pursuant to 192.091(2)(b), Florida Statutes and 12D-18.004(2), Florida Administrative Code. The Authority agrees the 2% will be deducted from the balance at the time of each distribution.
2. To pay for or alternatively to reimburse the Tax Collector for any separate tax notice necessitated by the inability of the Tax Collector to merge the non-ad valorem special assessment roll certified by District pursuant to section 197.3632(7), Florida Statutes and Rule 12D-18.004(2) Florida Administrative Code.
3. District upon being timely billed shall pay directly for necessary advertising relating to implementation of the uniform non-ad valorem special assessment law pursuant to sections 197.3632 and 197.3635, Florida Statutes, and Rule 12D-18.004(2), Florida Administrative Code.
4. By 15 September of each calendar year, the Chair of the Board of the Highland Meadows West Community Development District, or his or her designee, shall certify, using DR Form 408 to the Tax Collector the non-ad valorem assessment ("Assessment") roll on compatible electronic medium, tied to the property parcel identification number, and otherwise in conformance with the ad valorem tax rolls submitted by the Property Appraiser in July to the Department of Revenue. District, or its agent on behalf of District, shall post the non-ad valorem special assessment for each parcel on the said non-ad valorem assessment roll and shall exercise

its responsibility that such non-ad valorem assessment roll be free of errors and omissions. Section 197.3632(10), Florida Statutes, and Rule 12D-18.006, Florida Administrative Code.

5. District agrees to abide by and implement its duties under the uniform law pursuant to all the provisions of sections 197.3632 and 197.3635, Florida Statutes, or its successor of statutory provisions and all applicable rules promulgated by the Department of Revenue and their successor rules.

6. District acknowledges that the Tax Collector has no duty, authority or responsibility in the imposition and levy of any non-ad valorem special assessments, including the District's "Assessment" and that it is the sole responsibility and duty of District to follow all procedural and substantive requirements for the levy and imposition of constitutionally lienable non-ad valorem special assessments, including the Assessments.

7. District shall indemnify and hold harmless Tax Collector to the extent of any legal action which may be filed in local, state or federal courts against Tax Collector regarding the imposition, levy, roll preparation and certification of the Assessments; District shall pay for or reimburse Tax Collector for fees for legal services rendered to Tax Collector with regard to any such legal action. Nothing herein shall be deemed or construed as a waiver of sovereign immunity by the Tax Collector or the District, and the parties shall have and maintain at all times and for all purposes any and all rights, immunities and protections available under controlling legal precedent as provided under Section 768.28, Florida Statute, or its successor and as provided under other applicable law.

SECTION VI

Duties of the Tax Collector

1. The Tax Collector or its agent shall merge timely the legally certified "Assessment" roll of the District with all non-ad valorem assessment rolls, merge said rolls with the tax roll, prepare a collection roll and prepare a combined notice (the tax notice) for both ad valorem taxes and non-ad valorem special assessments for all levying authorities within the county political subdivision, pursuant to sections 197.3632 and 197.3635, Florida Statutes, and its successor provisions, and any applicable rules, and their successor rules, promulgated by the Department of Revenue, and in accordance with any specific ordinances or resolutions adopted by district, so long as said ordinances and resolutions shall themselves each and every one clearly state intent to use the uniform method for collecting such assessments and so long as they are further not inconsistent with, or contrary to, the provisions of sections 197.3632 and 197.3635, Florida Statutes, and their successor provisions, and any applicable rules.

2. Tax Collector shall collect the Assessments of District as certified by the Chair of the Highland Meadows West Community Development District or his or her designee, to the Tax Collector no later than 15 September of each calendar year on compatible electronic medium, tied to the property identification number for each parcel, and in the format used in July

by the Property Appraiser for the ad valorem rolls submitted to the Department of Revenue, using, DR Form 408, and free of errors or omissions.

3. The Tax Collector agrees to cooperate with District in implementation of the uniform methodology for collecting Assessments pursuant to sections 197.3632 and 197.3635, Florida Statutes, and any successor provisions and applicable rules. The Tax Collector shall not accept any non-ad valorem assessment roll for the Assessments of District that is not officially, timely and legally certified to the Tax Collector pursuant to Chapter 197, Florida Statutes, and Rule 12D-18, Florida Administrative Code.

4. If the Tax Collector discovers errors or omissions on such roll, Tax Collector may request District to file a corrected roll or a correction of the amount of any assessment and District shall bear the cost of any such error or omission.

5. If Tax Collector determines that a separate mailing is authorized pursuant to section 197.3632(7), Florida Statutes, and any applicable rules promulgated by the Department of Revenue, and any successor provision to said law or rules, the Tax Collector shall either mail a separate notice of the particular non-ad valorem special assessment ("Assessment") or shall direct District to mail such a separate notice. In making this decision, the Tax Collector shall consider all costs to District and to the taxpayers of such a separate mailing as well as the adverse effect to the taxpayers of delay in multiple notices. If such a separate mailing is effected, District shall bear all costs associated with the separate notice for the non-ad valorem special assessment that could not be merged, upon timely billing by the Tax Collector.

SECTION VII

Entire Agreement

1. The parties shall perform all their obligations under this agreement in accordance with good faith and prudent practice.

2. This agreement constitutes the entire agreement between the parties with respect to the subject matter contained herein and may not be amended, modified or rescinded, unless otherwise provided in this Agreement, except in writing and signed by all the parties hereto. Should any provision of this Agreement be declared to be invalid, the remaining provisions of this Agreement shall remain in full force and effect, unless such provision found to be invalid alter substantially the benefits of the Agreement for either of the parties or renders the statutory and regulatory obligations unperformable.

3. This Agreement shall be governed by the laws of the State of Florida.

4. Written notice shall be given to the parties at the following addresses, or such other place or person as each of the parties shall designate by similar notice:

a. As to Tax Collector: Address Joe G. Tedder
P.O. Box 1189
Bartow, FL 33831-1189

b.	As to District:	Address	Highlands Meadows West Community Development District 219 East Livingston Street Orlando FL 32801
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IN WITNESS WHEREOF, the parties have hereunto set their hands and seals and such of them as are corporations have caused these presents to be signed by their duly authorized officers.

ATTEST:

POLK COUNTY TAX COLLECTOR

By: Joe G. Tedder
Joe G. Tedder, Tax Collector Printed Name
Date: _____

ATTEST:

By: _____
Printed Name

ATTEST:

By: _____
Printed Name

As authorized for execution by the District _____ of _____ City
at its _____ regular meeting.

SECTION X

SECTION C

SECTION 1

Highland Meadows West Community Development District

Summary of Checks

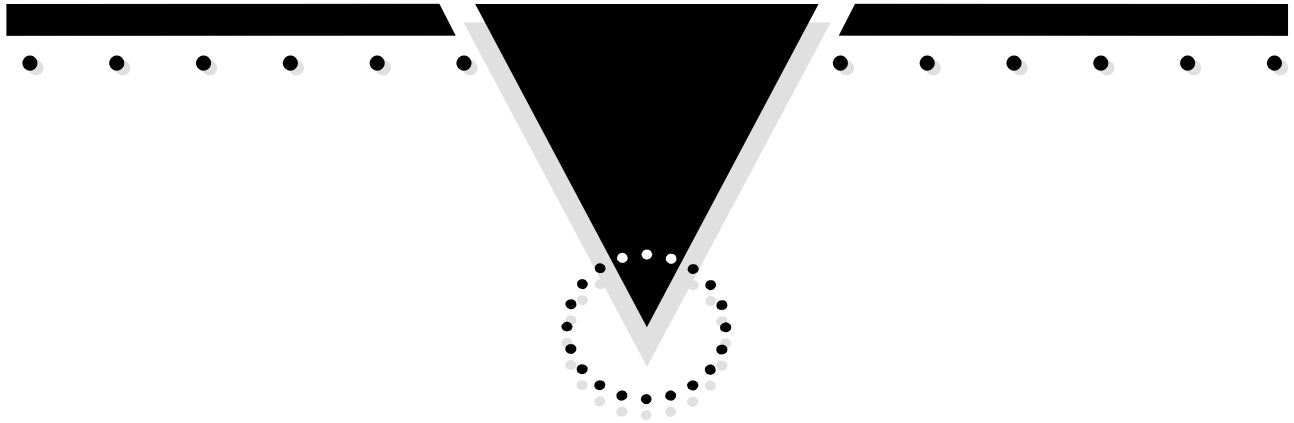
December 31, 2019 to February 4, 2020

Bank	Date	Check No.'s	Amount	
General Fund	1/16/20	87	\$	3,414.07
	1/21/20	88-89	\$	1,306.75
			\$	4,720.82
			\$	4,720.82

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
1/16/20	00001	1/01/20	23 202001 310-51300-34000	MANAGEMENT FEES - JAN20	*	2,916.67	
		1/01/20	23 202001 310-51300-35200	INFO TECH - JAN20	*	75.00	
		1/01/20	23 202001 310-51300-31300	DISSEMINATION - JAN20	*	416.67	
		1/01/20	23 202001 310-51300-51000	OFFICE SUPPLIES	*	2.53	
		1/01/20	23 202001 310-51300-42000	POSTAGE	*	.50	
		1/01/20	23 202001 310-51300-42500	COPIES	*	2.70	
GOVERNMENTAL MANAGEMENT SERVICES							3,414.07 000087
1/21/20	00007	10/21/19	110674 201912 300-20700-10000	PROPOSALS/PHASES 3&4	*	491.00	
HOPPING GREEN & SAMS PA							491.00 000088
1/21/20	00017	9/11/19	344 201912 300-20700-10000	ORCHID TERRACE-NEWS AD	*	65.75	
		9/25/19	406 201912 300-20700-10000	ORCHID TERRACE-SEWER PERM	*	500.00	
		9/25/19	410 201904 310-51300-31100	CDD MTG 4/10/19	*	125.00	
		9/30/19	413 201908 310-51300-31100	CDD MTG 8/27/19	*	125.00	
WOOD & ASSOCIATES							815.75 000089
TOTAL FOR BANK A						4,720.82	
TOTAL FOR REGISTER						4,720.82	

HIMW --HIGH WEST-- KCOSTA

SECTION 2



HIGHLAND MEADOWS WEST

Community Development District

Unaudited Financial Reporting

December 31, 2019



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1	<u>Balance Sheet</u>
2	<u>General Fund Income Statement</u>
3	<u>Series 2019 Debt Service Fund</u>
4	<u>Series 2019 Capital Projects Fund Income Statement</u>
5	<u>Series 2020 Capital Projects Fund Income Statement</u>
6	<u>Month to Month</u>
7	<u>Developer Contribution Schedule</u>
8	<u>Long Term Debt Report</u>
9-10	<u>Series 2019 Construction Schedule</u>

HIGHLAND MEADOWS WEST

COMMUNITY DEVELOPMENT DISTRICT

BALANCE SHEET

December 31, 2019

	General Fund	Debt Service Fund	Capital Projects Fund	Totals
<u>ASSETS:</u>				
<u>CASH</u>				
OPERATING ACCOUNT	\$8,328	---	---	\$8,328
<u>INVESTMENTS</u>				
SERIES 2019				
RESERVE	---	\$411,969	---	\$411,969
REVENUE		\$4,330		\$4,330
INTEREST	---	\$1,620	---	\$1,620
CONSTRUCTION	---	---	\$88,408	\$88,408
TOTAL ASSETS	\$8,328	\$417,919	\$88,408	\$514,656
<u>LIABILITIES:</u>				
ACCOUNTS PAYABLE	\$13,088	---	---	\$13,088
CONTRACTS PAYABLE	---	---	\$900	\$900
RETAINAGE PAYABLE	---	---	\$59,794	\$59,794
DUE TO DEVELOPER	---	---	\$1,057	\$1,057
<u>FUND EQUITY:</u>				
FUND BALANCES:				
UNASSIGNED	(\$4,760)	---	---	(\$4,760)
RESERVED FOR DEBT SERVICE	---	\$417,919	---	\$417,919
RESERVED FOR CAPITAL PROJECTS 2019	---	---	\$47,835	\$47,835
RESERVED FOR CAPITAL PROJECTS 2019A	---	---	(\$21,177)	(\$21,177)
TOTAL LIABILITIES & FUND EQUITY	\$8,328	\$417,919	\$88,408	\$514,656

HIGHLAND MEADOWS WEST

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending December 31, 2019

	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
<u>REVENUES:</u>				
DEVELOPER CONTRIBUTIONS	\$265,700	\$20,000	\$20,000	\$0
TOTAL REVENUES	\$265,700	\$20,000	\$20,000	\$0
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
SUPERVISORS FEES	\$12,000	\$3,000	\$2,600	\$400
INSURANCE	\$5,600	\$5,600	\$5,125	\$475
ENGINEERING	\$20,000	\$5,000	\$0	\$5,000
DISTRICT COUNSEL	\$20,000	\$5,000	\$4,323	\$677
ANNUAL AUDIT	\$4,000	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0
ARBITRAGE	\$650	\$0	\$0	\$0
DISSEMINATION FEES	\$5,000	\$1,250	\$1,250	(\$0)
TRUSTEE FEES	\$3,500	\$0	\$0	\$0
DISTRICT MANAGEMENT	\$35,000	\$8,750	\$8,750	(\$0)
TELEPHONE	\$250	\$63	\$1	\$61
POSTAGE & DELIVERY	\$500	\$125	\$61	\$64
OFFICE SUPPLIES	\$1,000	\$250	\$13	\$237
PRINTING & BINDING	\$1,000	\$250	\$113	\$137
LEGAL ADVERTISING	\$10,000	\$2,500	\$1,189	\$1,311
MISCELLANEOUS	\$5,000	\$1,250	\$240	\$1,010
BOUNDARY AMENDMENT EXPENSES	\$0	\$0	\$1,500	(\$1,500)
INFORMATION TECHNOLOGY	\$900	\$225	\$225	\$0
DUES, LICENSES, & FEES	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE:	\$129,575	\$33,438	\$25,565	\$7,873
<u>OPERATIONS & MAINTENANCE:</u>				
PROPERTY INSURANCE	\$1,000	\$250	\$0	\$250
INTERLOCAL AMENITY AGREEMENT	\$48,958	\$12,240	\$0	\$12,240
PLAYGROUND LEASE	\$0	\$0	\$3,321	(\$3,321)
LANDSCAPE MAINTENANCE	\$58,000	\$14,500	\$0	\$14,500
LANDSCAPE REPLACEMENT	\$5,000	\$1,250	\$0	\$1,250
FERTILIZATION	\$13,167	\$3,292	\$0	\$3,292
CONTINGENCY	\$10,000	\$2,500	\$0	\$2,500
TOTAL OPERATIONS & MAINTENANCE:	\$136,125	\$34,031	\$3,321	\$30,710
TOTAL EXPENDITURES	\$265,700	\$67,469	\$28,886	\$38,583
EXCESS REVENUES (EXPENDITURES)	\$0		(\$8,886)	
FUND BALANCE - BEGINNING	\$0		\$4,127	
FUND BALANCE - ENDING	\$0		(\$4,760)	

HIGHLAND MEADOWS WEST

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2019

Statement of Revenues & Expenditures

For The Period Ending December 31, 2019

	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
<u>REVENUES:</u>				
SPECIAL ASSESSMENTS	\$411,969	\$0	\$0	\$0
INTEREST	\$500	\$0	\$1,958	\$1,958
TOTAL REVENUES	\$412,469	\$0	\$1,958	\$1,958
<u>EXPENDITURES:</u>				
INTEREST EXPENSE - 11/1	\$157,567	\$157,567	\$157,567	\$0
INTEREST EXPENSE - 5/1	\$152,484	\$0	\$0	\$0
TOTAL EXPENDITURES	\$310,052	\$157,567	\$157,567	\$0
<u>OTHER FINANCING SOURCES:</u>				
TRANSFER IN (OUT)	\$0	\$0	\$132	\$132
TOTAL OTHER FINANCING SOURCES (USES)	\$0	\$0	\$132	\$132
EXCESS REVENUES (EXPENDITURES)	\$102,417		(\$155,478)	
FUND BALANCE - BEGINNING	\$158,060		\$573,397	
FUND BALANCE - ENDING	\$260,477		\$417,919	

HIGHLAND MEADOWS WEST

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND

SERIES 2019

Statement of Revenues & Expenditures

For The Period Ending December 31, 2019

	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$6,604	\$6,604
TOTAL REVENUES	\$0	\$0	\$6,604	\$6,604
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY	\$0	\$0	\$1,391,410	(\$1,391,410)
TOTAL EXPENDITURES	\$0	\$0	\$1,391,410	(\$1,391,410)
<u>OTHER FINANCING SOURCES:</u>				
TRANSFER IN (OUT)	\$0	\$0	(\$132)	(\$132)
TOTAL OTHER FINANCING SOURCES (USES)	\$0	\$0	(\$132)	(\$132)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$1,384,938)	
FUND BALANCE - BEGINNING	\$0		\$1,432,773	
FUND BALANCE - ENDING	\$0		\$47,835	

HIGHLAND MEADOWS WEST

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND

SERIES 2020

Statement of Revenues & Expenditures

For The Period Ending December 31, 2019

	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY	\$0	\$0	\$0	\$0
CAPITAL OUTLAY - COST OF ISSUANCE	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
FUND BALANCE - BEGINNING	\$0		(\$21,177)	
FUND BALANCE - ENDING	\$0		(\$21,177)	

HIGHLAND MEADOWS WEST

Community Development District

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>REVENUES:</u>													
DEVELOPER CONTRIBUTIONS	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000
TOTAL REVENUES	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000
<u>EXPENDITURES:</u>													
<u>ADMINISTRATIVE:</u>													
SUPERVISORS FEES	\$800	\$1,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,600
INSURANCE	\$5,125	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,125
ENGINEERING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISTRICT COUNSEL	\$2,009	\$2,314	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,323
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION FEES	\$417	\$417	\$417	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,250
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISTRICT MANAGEMENT	\$2,917	\$2,917	\$2,917	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,750
TELEPHONE	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1
POSTAGE & DELIVERY	\$20	\$1	\$41	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$61
OFFICE SUPPLIES	\$3	\$5	\$5	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13
PRINTING & BINDING	\$46	\$24	\$43	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$113
LEGAL ADVERTISING	\$1,189	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,189
MISCELLANEOUS	\$0	\$0	\$240	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$240
BOUNDARY AMENDMENT EXPENSES	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500
INFORMATION TECHNOLOGY	\$75	\$75	\$75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$225
DUES, LICENSES, & FEES	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
TOTAL ADMINISTRATIVE:	\$14,276	\$7,552	\$3,737	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,565
<u>OPERATIONS & MAINTENANCE:</u>													
PROPERTY INSURANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INTERLOCAL AMENITY AGREEMENT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PLAYGROUND LEASE	\$1,738	\$771	\$812	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,321
LANDSCAPE MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LANDSCAPE REPLACEMENT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FERTILIZATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OPERATIONS & MAINTENANCE:	\$1,738	\$771	\$812	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,321
TOTAL EXPENDITURES	\$16,013	\$8,323	\$4,549	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28,886
EXCESS REVENUES/(EXPENDITURES)	\$3,987	(\$8,323)	(\$4,549)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$8,886)

**Highland Meadows West Community Development District
Developer Contributions/Due from Developer**

Funding Request #	Prepared Date	Payment Received Date	Check/Wire Amount	Total Funding Request	General Fund Portion (FY18)	General Fund Portion (FY19)	Capital Projects Fund Portion (FY18)	Capital Projects Fund Portion (FY19)	General Fund Portion (FY20)	Over and (short) Balance Due
2018-01 FY19	7/17/17	10/15/18	\$ 20,167.45	\$ 20,167.45	\$ 20,475.00	\$ -	\$ -	\$ -	\$ -	\$ -
1	10/19/18	11/30/18	\$ 20,000.00	\$ 20,000.00	\$ -	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -
2	12/12/18	2/1/19	\$ 20,000.00	\$ 20,000.00	\$ -	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -
B1	12/12/18	2/1/19	\$ 18,614.15	\$ 18,614.15	\$ -	\$ -	\$ 9,407.65	\$ 9,206.50	\$ -	\$ -
B2	3/20/19	4/5/19	\$ 146.66	\$ 146.66	\$ -	\$ -	\$ -	\$ 146.66	\$ -	\$ -
3	5/15/19	6/7/19	\$ 20,000.00	\$ 20,000.00	\$ -	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -
4	7/31/19	8/12/19	\$ 20,000.00	\$ 20,000.00	\$ -	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -
5	10/10/19	10/22/19	\$ 10,000.00	\$ 10,000.00	\$ -	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -
BA1-1	10/10/19	11/12/19	\$ 3,778.00	\$ 3,778.00	\$ -	\$ 3,778.00	\$ -	\$ -	\$ -	\$ -
BA1-2	11/5/19	11/25/19	\$ 2,161.00	\$ 2,161.00	\$ -	\$ 2,161.00	\$ -	\$ -	\$ -	\$ -
FY20 1	10/10/19	10/22/19	\$ 20,000.00	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -	\$ 20,000.00	\$ -
Due from Developer			\$ 134,699.81	\$ 154,867.26	\$ 20,475.00	\$ 95,939.00	\$ 9,407.65	\$ 9,353.16	\$ 20,000.00	\$ -

Total Developer Contributions FY20

\$ 20,000.00

HIGHLAND MEADOWS WEST
Community Development District
LONG TERM DEBT REPORT

SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	4.000%, 4.125%, 4.875%, 5.000%	
MATURITY DATE:	11/1/2049	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$411,969	
RESERVE FUND BALANCE	\$411,969	
BONDS OUTSTANDING - 04/25/19		\$6,385,000
CURRENT BONDS OUTSTANDING		\$6,385,000

Highland Meadows West Community Development District

Special Assessment Revenue Bonds, Series 2019

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2019				
5/3/19	2	Davenport Road South CDD	Amenity Cost Allocation - Interlocal Agreement	\$ 614,684.00
5/3/19	3	Greenberg Traurig	Inv# 5053884 - TRIAD recording fees reimbursement	\$ 624.00
6/11/19	4	Heath Construction & Management, LLC	Invoices: 140, 146 & 167 - Construction Management Services 03/16/19 to 04/30/19	\$ 9,000.00
6/11/19	5	Hopping, Green & Sams	Invoice: 105714 - Legal Services - January 2019	\$ 1,256.75
6/11/19	7	Horner Environmental Professionals, Inc.	Invoice: 215576 - Environmental Services - March 2019	\$ 2,952.50
6/11/19	8	Wood & Associates Engineering, LLC	Invoice 140 - Engineering Progress Billing - March 2019	\$ 1,550.00
6/17/19	6	HMD West, LLC	Reimbursement for Project Construction Costs	\$ 223,609.70
6/28/19	9	Hopping, Green & Sams	Invoice: 107674 - Legal Services - April 2019	\$ 599.87
6/28/19	10	Horner Environmental Professionals, Inc.	Invoice: 215532 - Environmental Services - February 2019	\$ 2,230.00
6/28/19	11	Heath Construction & Management, LLC	Invoices: 175, 186 & 197 - Construction Management Services 05/01/19 to 06/15/19	\$ 9,000.00
6/28/19	12	Wood & Associates Engineering, LLC	Invoice: 200 - Engineering Progress Billing - April 2019; Invoice: 1 - certification reimbursement	\$ 1,440.00
6/28/19	13	Tucker Paving, Inc	Pay Application 1 - Period through 05/25/19	\$ 166,713.83
6/28/19	14	Hopping, Green & Sams	Invoice: 106966 - Legal Services - March 2019	\$ 2,033.50
7/10/19	15	Ferguson Waterworks	Invoices: 1757634, 1756294 & 1757688 - Construction materials	\$ 22,204.73
7/10/19	16	Ulrich's Pitcher Pump	Invoice: 0105969 - Turbine and adandone well work	\$ 5,000.00
7/25/19	17	Tucker Paving, Inc	Pay Application 2 - Period through 06/25/19	\$ 295,659.66
7/23/19	18	Mack Industries, Inc.	Invoices: MCI 106567 to MCI 106718 - Construction Materials per June 2019 spreadsheet	\$ 95,598.00
7/23/19	19	Hopping, Green & Sams	Invoice: 108288 - Legal Services - May 2019	\$ 426.00
7/23/19	20	Heath Construction & Management, LLC	Invoices: 221 & 232 - Construction Management Services 06/16/19 to 07/15/19	\$ 6,000.00
8/20/19	21	Tucker Paving, Inc	Pay Application 3 - Period through 07/25/19	\$ 676,708.55
9/13/19	22	Hopping, Green & Sams	Invoice: 108841 - Engineering Services - June 2019	\$ 121.00
9/11/19	23	Mack Industries, Inc.	Invoices: MCI 106803 to MCI 107158 - Construction Materials per July 2019 spreadsheet	\$ 44,926.00
9/11/19	24	Ferguson Waterworks	Invoices: 1756343 to 1763163 - Construction Materials per July 2019 spreadsheet	\$ 290,994.38
9/16/19	25	Greenland Services, LLC	Invoice: 17696 - Land Clearing	\$ 30,641.56
9/16/19	26	HMD West, LLC	Invoices: 240 & 250 - Construction Management 07/16/19 to 08/15/19	\$ 6,000.00
9/11/19	27	Cassidy Holdings Group, Inc.	Reimbursement for Project Construction Costs	\$ 25,835.57
9/11/19	28	Tucker Paving, Inc	Pay Application 4 - Period through 08/25/19	\$ 522,806.71
9/11/19	29	HMD West, LLC	Invoice: 258 - Construction Management 08/16/19 to 08/31/19	\$ 3,000.00
9/11/19	30	Ferguson Waterworks	Invoices: 1763570 to 1769796 - Construction Materials per August 2019 spreadsheet	\$ 154,355.19
TOTAL				\$ 3,215,971.50
Fiscal Year 2019				
5/1/19		Interest		\$ 1,864.46
6/1/19		Interest		\$ 8,402.51
7/1/19		Interest		\$ 7,677.11
8/1/19		Interest		\$ 7,217.14
9/1/19		Interest		\$ 5,586.93
TOTAL				\$ 30,748.15
Acquisition/Construction Fund at 04/25/18				\$ 5,510,264.05
Interest Earned thru 09/30/19				\$ 30,748.15
Requisitions Paid thru 09/30/19				\$ (3,215,971.50)
Remaining Acquisition/Construction Fund				\$ 2,325,040.70

Highland Meadows West Community Development District

Special Assessment Revenue Bonds, Series 2019

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2020				
10/1/19	31	Wood & Associates Engineering, LLC	Invoices: 10, 79 & 354 - Engineering Progress Billing - January, February, July - August 2019	\$ 37,770.00
10/1/19	32	HMD West, LLC	Invoice: 267 - Construction Management 09/01/19 to 09/15/19	\$ 3,000.00
10/1/19	33	Duke Energy	Invoice: F3304013901 - Patterson Road	\$ 6,786.71
10/1/19	34	Tucker Paving, Inc	Pay Application 5 - Period through 09/25/19	\$ 610,265.34
10/1/19	35	Ferguson Waterworks	Invoices: 1770017 to 1775559 - Construction Material per September 2019 spreadsheet	\$ 120,871.29
10/16/19	36	Tucker Paving, Inc	Pay Application Retainage - Period through 09/30/19	\$ 59,793.62
10/16/19	37	HMD West, LLC	Invoice: 277 - Construction Management 09/16/19 to 09/30/19	\$ 3,000.00
10/18/19	38	Wood & Associates Engineering, LLC	Invoices: 36, 78, 141, 407, 199, 291, 385, 384 & 340 - Review Fee, Publication Fee & Engineering Billing	\$ 10,295.75
10/28/19	39	Wood & Associates Engineering, LLC	Invoice: 416 - Plat Review Fee Orchid Terrace Phase 1	\$ 2,910.00
10/28/19	40	HMD West, LLC	Invoice: 291 - Construction Management 10/01/19 to 10/15/19	\$ 3,000.00
11/8/19	41	Tucker Paving, Inc	Pay Application 6 - Period through 10/31/19	\$ 686,320.87
11/6/19	42	Hopping, Green & Sams	Invoice: 109389 - Legal Services - July 2019	\$ 43.50
11/7/19	43	HMD West, LLC	Invoice: 303 - Construction Management 10/16/19 to 10/31/19	\$ 3,000.00
11/25/19	44	Danielle Fence	Invoice: 99964 - 35% Deposit of Installation & Permit	\$ 36,410.15
11/25/19	45	HMD West, LLC	Invoice: 313 - Construction Management 11/1/19 to 11/15/19	\$ 3,000.00
11/22/19	46	Polk County Clerk of Courts	Recording Fee for Orchid Terrace Phase 1	\$ 150.00
11/22/19	47	Florida Wall Concepts Inc.	Application # 1 - Period to 10/20/19	\$ 68,471.25
11/25/19	48	Duke Energy	Invoice: F3304010601 - Orchid Terrace	\$ 646.42
11/25/19	49	Duke Energy	Invoices: F3303992703, F3303999202, F3303996602 & F3304000302 - Orchid Terrace	\$ 34,449.54
11/25/19	50	HUB International Midwest Ltd.	Invoice: 1667061 - New Business Premium for Orchid Terrace	\$ 29,499.00
12/4/19	51	Duke Energy	Invoices: F3250223101 & F3250278501 - Orchid Terrace	\$ 14,358.84
12/5/19	52	Tucker Paving, Inc	Pay Application 7 - Period through 11/30/19	\$ 406,842.75
12/6/19	53	HMD West, LLC	Invoice: 326 - Construction Management 11/16/19 to 11/30/19	\$ 3,000.00
12/19/19	54	HMD West, LLC	Invoice: 334 - Construction Management 12/1/19 to 12/15/19	\$ 3,000.00
12/23/19	55	Tucker Paving, Inc	Pay Application 8 - Period through 12/31/19	\$ 89,165.27
12/30/19	56	Duke Energy	Invoice: F3476543301 - Orchid Terrace	\$ 7,186.15
TOTAL				\$ 2,243,236.45
Fiscal Year 2020				
10/1/19		Interest		\$ 3,746.26
11/1/19		Interest		\$ 1,886.50
12/1/19		Interest		\$ 971.45
TOTAL				\$ 6,604.21
Acquisition/Construction Fund at 09/30/19				\$ 2,325,040.70
Interest Earned thru 12/31/19				\$ 6,604.21
Requisitions Paid thru 12/31/19				\$ (2,243,236.45)
Remaining Acquisition/Construction Fund				\$ 88,408.46

SECTION 3

Requisition	Payee/Vendor		Amount
57	Stewart & Associates Property Services, Inc.	\$	56,000.00
58	HMD West, LLC	\$	3,000.00
59	HMD West, LLC	\$	3,000.00
60	Wood & Associates Engineering, LLC	\$	250.00
61	Wood & Associates Engineering, LLC	\$	9,350.00
TOTAL		\$	71,600.00