

*Bridgewalk*  
*Community Development District*

*Agenda*

*November 1, 2021*

# AGENDA

# *Bridgewalk*

## *Community Development District*

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219 E. Livingston Street, Orlando, Florida 32801

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

October 25, 2021

Board of Supervisors  
Bridgewalk Community  
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Bridgewalk Community Development District will be held **Monday, November 1, 2021 at 1:30 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the September 30, 2021 Meeting
4. Public Hearing
  - A. Consideration of Master Engineer's Report
  - B. Consideration of Master Assessment Methodology Report
  - C. Public Comment & Testimony
  - D. Consideration of Resolution 2021-01 Levying Assessments
5. Discussion of Pending Plat Conveyances
6. Staff Reports
  - A. Attorney
    - i. Presentation of Memorandum Regarding New Statutory Requirement
  - B. Engineer
  - C. District Manager's Report
    - i. Ratification of Funding Request #1
7. Other Business
8. Supervisor's Requests
9. 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.

The third order of business is the approval of minutes of the September 30, 2021 meeting. The minutes are enclosed for your review.

The fourth order of business is the public hearing. Section A is the consideration of the Master Engineer's Report and Section B is the consideration of the Master Assessment Methodology Report. Copies of both reports are enclosed for your review. Section C is the public comment and testimony, and Section D is the consideration of Resolution 2021-01 levying assessments. A copy of the Resolution is enclosed for your review.

The fifth order of business is the discussion the pending plat conveyances from the Developer to the District. This is an open discussion item.

The sixth order of business is Staff Reports. Sub-Section 1 of the Attorney's Report is the presentation of memorandum regarding a new statutory requirement for Districts. A copy of the memo is enclosed for your review. Sub-Section 1 of the District Manager's Report includes the check register for consideration and Sub-Section 2 includes the balance sheet and income statement for review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,



George S. Flint  
District Manager

Cc: Jan Carpenter, District Counsel  
Broc Althafer, Interim District Engineer  
Steve Sanford, Bond Counsel  
Jon Kessler, Underwriter  
Stacey Johnson, Trustee

Enclosures

# MINUTES

MINUTES OF MEETING  
BRIDGEWALK  
COMMUNITY DEVELOPMENT DISTRICT

The Organizational meeting of the Board of Supervisors of the Bridgewalk Community Development District was held Thursday, September 30, 2021 at 12:00 p.m. at the Oasis Club at ChampionsGate at 1520 Oasis Club Blvd., ChampionsGate, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Rob Bonin	Vice Chairman
Ashley Baksh	Assistant Secretary
Lane Register	Assistant Secretary
Brent Kewley	Assistant Secretary by phone

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Broc Althafer	Interim District Engineer
Steve Sanford	Bond Counsel
Phil Gildan	Developer's Counsel

**FIRST ORDER OF BUSINESS**

**Introduction**

**A. Call to Order**

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

**B. Public Comment Period**

Mr. Flint: We just have Board members and staff here. So that brings us to oath of office.

**C. Oath of Office**

Mr. Flint: The initial five Board members were named in the creating ordinance adopted by Osceola County. We've got four of the main Board members physically here, and Brent is on the phone. Brent, we will have to swear you in at the next meeting or you can take the Oath with a Notary if you want to do it before the next meeting. We have Adam Morgan, Lane Register, Ashley Baksh, Rob Bonin, and Brent Kewley is on the phone. As citizens of the State of Florida

and of the United States of America, and as officers of the Bridgewalk Community Development District and recipient of public funds as such officers, do you hereby solemnly swear and affirm you will support the Constitution of the United States and of the State of Florida?

Bord Members: I do.

Mr. Flint: If you can print your name at the top and sign where it says Board supervisor, I will notarize those for you.

## **SECOND ORDER OF BUSINESS**

### **Organizational Matters**

#### **A. Confirmation of Notice of Meeting**

Mr. Flint: Next is organizational matters. The notice of the meeting is in your agenda book. It was advertised in the Orlando Sentinel.

#### **B. Information on Community Development Districts and Public Official Responsibilities and Florida Statutes Chapter 190**

Mr. Flint: We provided some general information on Community Development Districts and a copy of chapter 190. All the current Board Members are members of other CDD boards, and I know you're familiar with all that information, but if you have any questions, feel free to ask me or Kristin will be happy to help you out.

#### **C. Election of Officers**

##### **1. Consideration of Resolution 2021-01 Designating Officers**

Mr. Flint: Election of officers, Resolution 2021-01, designates officers for the District that includes Chair, Vice Chair, Secretary, and Assistant Secretaries. We can handle it as one motion if someone wants to elect a slate of officers, or we can do the seats individually. I've traditionally served as Secretary as the District Manager, although, if I am not Secretary, I'd ask that I would be designated an Assistant Secretary.

Mr. Bonin: I move for Adam to be Chair, myself Vice Chair, and Mr. Flint as Secretary.

Mr. Register: And then we will be Assistant Secretaries.

Mr. Flint: The other three Board Members will be nominated as Assistant Secretaries.

On MOTION by Mr. Bonin, seconded by Mr. Morgan with all in favor, Resolution 2021-01 Appointing Officers with Mr. Morgan as Chairman, Mr. Bonin as Vice Chairman, Mr. Flint as Secretary, and Ms. Baksh, Mr. Register, and Mr. Kewley as Assistant Secretaries, was approved.

**2. Consideration of Resolution 2021-02 Designating Treasurer and Assistant Treasurer**

Mr. Flint: The next resolution designates Treasurer and Assistant Treasurer. I would ask that Jill Burns be appointed Treasurer and Teresa Viscarra Assistant Treasurer if that is acceptable to the Board.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Resolution 2021-02 Designating Treasurer and Assistant Treasurer, was approved.

**THIRD ORDER OF BUSINESS                      Retention of District Staff**

**A. Consideration of Contract for District Management Services**

Mr. Flint: Retention of District staff, the first is an agreement with Governmental Management Services to serve as District Manager. This is our standard contract that you've seen previously, and your fees are consistent with the fees that fees that are included in the other Districts that you all are involved with. I am happy to answer any questions. Hearing none,

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Contract for District Management Services, was approved.

**B. Consideration of Appointment of District Counsel**

Mr. Flint: Appointment of District Counsel, you have an engagement letter from Latham, Luna, Eden, & Beaudine in your agenda. Kristen Trucco is here if you have any questions for her, otherwise I would ask for a motion to approve the engagement.

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the Appointment of District Counsel, was approved.

**C. Resolution 2021-03 Designating a Registered Agent and Office**

Mr. Flint: We have prepared a resolution designating District Counsel Jan Carpenter as your registered agent and her office on 201 South Orange Avenue as the registered office. Is there a motion to approve that resolution?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Resolution 2021-03 Designation a Registered Agent and Office, was approved.



**D. Consideration of Interim District Engineering Agreement with Osceola Engineering, Inc.**

Mr. Flint: Because engineering services fall under the requirements for bidding, we are recommending that you retain Osceola Engineering as your Interim District Engineer and then authorize us to issue an RFQ for District engineering services.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Interim District Engineering Agreement with Osceola Engineering, Inc., was approved.

**E. Request Authorization to Issue RFQ for Engineering Services**

Mr. Flint: Is there a motion to authorize us to issue the RFQ for engineering services?

Mr. Morgan: Yes.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Request Authorization to Issue RFQ for Engineering Services, was approved.

**FOURTH ORDER OF BUSINESS**

**Designation of Meetings and Hearing Dates**

**A. Designation of Regular Monthly Meeting Date, Time, and Location**

Mr. Flint: We would recommend you would consider holding the meetings on the first Monday of each month at this location at 1:30 p.m., and that would correspond with your other Districts that meet on that day.

Mr. Morgan: That would be easiest for everyone I would think.

Mr. Register: We're planning on doing it at what time?

Mr. Flint: 1:30 p.m., which is a half hour earlier. Is there a motion to approve that?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Designation of Regular Monthly Meeting Date, Time, and Location, was approved.

**B. Designation of Landowner's Meeting Date, Time, and Location**

Mr. Flint: We would recommend the first Monday in December which is December 6<sup>th</sup> for the Landowner's meeting date. Is there a motion to approve that?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Designation of Landowner’s Meeting for December 6, 2021 at 1:30 p.m., was approved.

**C. Designation of Date of Public Hearing to Adopt Rules of Procedure in accordance with Section 120.54, Florida Statutes**

Mr. Flint: We have to hold a rule hearing to adopt the District’s rules and procedures. There are some noticing requirements, we would suggest in order to meet those that you have that rule hearing at your December 6<sup>th</sup> meeting at 1:30.

**1. Consideration of Resolution 2021-04 Setting a Public Hearing to Consider the Proposed Rules of the District**

Mr. Flint: The motion would be to approve Resolution 2021-04 setting the rule hearing for December 6<sup>th</sup> at 1:30 p.m. in this location.

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Resolution 2021-04 Setting a Public Hearing to Consider the Proposed Rules of the District, Florida Statutes, was approved.

**D. Designation of Date of Public Hearing on the Budget for Fiscal Year 2021-2022**

**1. Consideration of Resolution 2021-05 Setting the Public Hearing and Approving the Proposed Fiscal Year 2021-2022 Budget**

Mr. Flint: We need to designate a public hearing date for the Board to adopt the current Fiscal Year 2021 budget and the Fiscal Year 2022. Resolution 2021-05 sets the public hearing and approves the proposed FY2021 budget and FY2022 budget. Those budgets are attached to the resolution as exhibit ‘A’. 2021 is prorated for one month, there are only a couple of days left, but we have to adopt a budget for that Fiscal Year, and 2022 we have included your standard administrative budget. We would recommend December 6<sup>th</sup> meeting for the budget hearings. Is there a motion to approve Resolution 2021-05 designating December 6<sup>th</sup> for the budget hearings?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Resolution 2021-05 Setting the Public Hearing and Approving the Proposed Fiscal Year 2021-2022 Budget, was approved.

**2. Approval of the Fiscal Year 2022 Developer Funding Agreement**

Mr. Flint: In order to fund the budget in leu of imposing assessments we have prepared a developer funding agreement. This is a standard Developer Funding Agreement that you have seen

in the past. It would be between us and the developer to fund the operating costs until such time that we impose assessments. Is there a motion to approve the funding agreement?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the Fiscal Year 2021 and 2022 Developer Funding Agreement, was approved.

**E. Designation of Date of Public Hearing Expressing the District’s Intent to Utilize the Uniform Method of Levying, Collecting and Enforcing Non-Ad-Valorem Assessments in accordance with Section 197.3632, Florida Statutes**

Mr. Flint: Next is designating a public hearing date for the District to express its intent to utilize the uniform method of levying, collecting, and enforcing Non-Ad-Valorem assessments. This is the public hearing that we need to hold in order to use the tax bill to collect the O&M and debt assessments. There are four notices that have to be put in the paper four consecutive weeks, so we would recommend your December 6<sup>th</sup> meeting for that hearing. Is there a motion to approve that?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the Designation of Date of Public Hearing Expressing the District’s Intent to Utilize the Uniform method of Levying, Collecting, and Enforcing Non-Ad-Valorem Assessments in accordance with Section 197.3632 Florida Statutes, was approved.

**FIFTH ORDER OF BUSINESS**

**Other Organizational Matters**

**A. Selection of District Depository**

Mr. Flint: We would recommend that Truist (SunTrust) be designated as the Board’s District depository. Is there a motion?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Selection of District Depository Designating Truist Bank (SunTrust) as the District Depository, was approved.

**B. Authorization of Bank Account Signatories**

Mr. Flint: We would ask that the Secretary, Treasurer, and Assistant Treasurer be authorized signers on the District checks. Is there a motion to approve that?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Authorizing George Flint, Jill Burns, and Teresa Viscarra as Bank Account Signatories, was approved.

**C. Consideration of Resolution 2021-06 Relating to Defense of Board Members**

Mr. Flint: Resolution 2021-06 relates to the District's duty to defend the Board in the event that you are sued individually as a Board member in the course of acting as a Board member. This resolution basically says the District will defend you. We also will bind public official's liability insurance. Anything else Kristen?

Ms. Trucco: This resolution also says that if you're acting with willful disregard for the safety well-being of others or malicious intent, so for example, if I am a Board of Supervisors member and there is a public comment, for example punches someone in the face, then the District is not going to indemnify me for any losses if I am claimed in a lawsuit and they are not going to pay for my legal defense or defend themselves or contact their insurance carrier to help in my defense. But, if you are acting within the scope of your authority within the scope of your role, say you approve something today and a member of the public objects and names you in a lawsuit, that's when we will step in and of course provide indemnification for any loss that you may occur and assist with your defense.

Mr. Flint: Any questions on the resolution and if not is there a motion to approve it?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Resolution 2021-06 Relating to Defense of Board Members, was approved.

**D. Consideration of Resolution 2021-07 Approving Execution of Interlocal Agreement with Osceola County**

Mr. Flint: This was required as a part of the creation of the District.

Ms. Trucco: Like George said, this is a requirement from Osceola County that the District enter into an interlocal agreement with the County. It provides for enhanced disclosure of the assessments that the District is going to be levying on land within the District. So, that enhanced disclosure is us recording a notice of collection agent. GMS is the collection agent and that is part of our bond process and also recording a lien of record in the public records to give the public notice that there will be assessments levied on the property to repay the bond holders. Then it also contractually binds the District to provide notice of its meeting schedule and its public hearing in a newspaper and also on its website as well.

Mr. Flint: Which we already have to do both of those. Any questions on the resolution approving the interlocal agreement? If not, is there a motion to approve it?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Resolution 2021-07 Approving Execution of Interlocal Agreement with Osceola County, was approved.

**E. Consideration of Resolution 2021-08 Ratifying District Counsel Recording the “Notice of Establishment” in the Property Records of Osceola County in Accordance with Chapter 190.0485, Florida Statutes**

Mr. Flint: Resolution 2021-08 ratifies District Counsel recording the Notice of Establishment. I think it needs to be changed probably to authorizing District counsel to have you record it.

Ms. Trucco: That’s right. This is going to be authorizing the District to execute the notice of establishment statutory requirement we have to record this in the public record. We’re going to be attaching an ordinance which we just received yesterday back from the county signed by the Department of State. We’ll be proceeding with recording this notice as soon as the District approves that.

Mr. Flint: Is there a motion to approve Resolution 2021-08?

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, Resolution 2021-08 Authorizing District Counsel Recording the “Notice of Establishment” in the Property Records of Osceola County in Accordance with Chapter 190.0485, Florida Statutes, was approved.

**F. Consideration of Resolution 2021-09 Adopting Investment Guidelines**

Mr. Flint: This is adopting investment guidelines. The statutes guide how the District can invest its funds. We are recommending the Board adopt what is called the alternative investment guidelines and that limits the District’s investments to particular types of investments which include local government surplus trust funds or any intergovernmental investment pool, SEC registered money market funds with the highest credit quality, interest bearing deposits or savings accounts and qualified public depositories or direct obligations of the US Treasury. We invest in an interlocal investment pool run by the State Board of Administration, it fits within these guidelines.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, Resolution 2021-09 Adopting Alternative Investment Guidelines, was approved.

**G. Consideration of Resolution 2021-10 Authorizing Execution of Public Depositor Report**

Mr. Flint: Is there a motion to approve?

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, Resolution 2021-10 Authorizing Execution of Public Depositor Report, was approved.

**H. Consideration of Resolution 2021-11 Designating a Policy for Public Comment**

Mr. Flint: It also includes some language that deals with public decorum in the meetings, but the primary purpose of this resolution is to ensure that the District takes public comment before you act on any particular item. It's consistent with the policy that you have seen elsewhere.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, Resolution 2021-11 Designating a Policy for Public Comment, was approved.

**I. Consideration of Resolution 2021-12 Adopting a Travel and Reimbursement Policy**

Mr. Flint: This doesn't apply to your consultants but if the District had direct staff or if Board Members incurred any travel expense, for example going to a conference or something on behalf of the District, this would address how you would be reimbursed for travel per diem and it follows the state's travel and per diem policies. Is there a motion to approve Resolution 2021-12?

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Resolution 2021-12 Adopting a Travel and Reimbursement Policy, was approved.

**J. Consideration of Resolution 2021-13 Adopting a Records Retention Policy**

Mr. Flint: This adopts a records retention policy. You have two options; one would be to adopt a modified state record retention policy that would be based on the types of records allowing you to dispose of those records after a certain period of time, or you can adopt a policy that you

were going to retain all record. Initially we recommend that you adopt a policy saying that you are going to retain all records and then later you can amend that. This resolution basically states that the District will retain all records.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Resolution 2021-13 Adopting a Records Retention Policy, Option 2 Retaining All Records, was approved.

#### **K. Consideration of Website Services Agreement**

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in, Consideration of Website Agreement, was approved.

#### **L. Consideration of Compensation to Board Members**

Mr. Flint: As Board Members, under Chapter 190 you are entitled to \$200 a meeting up to a maximum of \$4,800 a year. Sometimes Board members wave that compensation, although you are entitled to it. We would just ask for purposes of the record, that the Board members accept or wave compensation. Let the record reflect that all Board Members are accepting compensation. I need to provide you, if you are not currently being compensated, the W4 and I9 form. I can give a form to you, just email it to me and I will get it to the accountant.

#### **M. Selection of District Records Office Within Osceola County**

Mr. Flint: We would recommend a facility maintenance office in St. Cloud. It's at 1408 Hamlin Ave., Unit E, St. Cloud, Florida. We would be able to store the records there. Is there a motion to designate that as the records office?

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Selection of District Record Office Within Osceola County as 1408 Hamlin Ave., St. Cloud, Florida, was approved.

#### **N. Authorization to Prepare Public Facilities Report in Accordance with Chapter 189.08 Florida Statutes to Coincide with Special District Filing Date of August 1<sup>st</sup> for Osceola County**

Mr. Flint: Is there a motion to authorize that report?

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Authorization for staff to prepare a Public Facilities Report in Accordance with Chapter 189.08 Florida Statutes to Coincide with Special District Filing Date of August 1<sup>st</sup> in Osceola County, was approved.

**SIXTH ORDER OF BUSINESS**

**Capital Improvements**

**A. Appointment of the Financing Team**

**1. Bond Counsel**

Mr. Flint: Appointment of the financing team: the first member of that team is bond counsel and Steve Sanford with Greenberg Traurig is on the phone. He has provided an engagement letter and I know he serves as bond counsel on all of Lennar’s other Central Florida’s Districts. He is on the phone if you have any questions, otherwise I would ask for a motion to approve his engagement letter.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Agreement with Greenberg Traurig to Serve as Bond Counsel, was approved.

**2. Interim Engineer**

Mr. Flint: You already retained an interim engineer earlier in the meeting.

**3. Underwriter**

Mr. Flint: You have an agreement and disclosure document from FMS Bonds with John Kessler. The terms and conditions are attached to that. He is compensated by an underwriter discount, and I believe his agreement indicates that it would not exceed 2% of the par amount of the bonds. He does not get paid unless the bonds are issued. Is there a motion to approve that agreement and acknowledge the disclosures?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the Underwriter Agreement and Disclosure Document, was approved.

**4. Assessment Administrator**

Mr. Flint: Those services were included in our District management agreement, so there is no other action required on that.



**5. Trustee**

Mr. Flint: You need to designate a Trustee and USBank has provided a proposal to serve as Trustee for the District. They also serve as Trustee for the other Districts that you all are involved in.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Agreement from US Bank to Serve as the Trustee, was approved.

**B. Approval of Financing Team Funding Agreement**

Mr. Flint: We have a bond team financing agreement. Many of the professionals don't get paid unless bonds are issued, but there are expenses and some of the professionals get compensated whether you issue or don't issue. In the unlikely event that we don't actually issue bonds, there may be some expenses that need to be paid by the District and this agreement basically obligates Lennar Homes LLC to fund those expenses.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Financing Team Funding Agreement with Lennar Homes, LLC., was approved.

**SEVENTH ORDER OF BUSINESS**

**Financing Matters**

**A. Consideration of Resolution 2021-14 Authorizing the Issuance of Bonds and Authorizing the Commencement of Validation Proceedings**

Mr. Flint: Steve Sanford, your bond counsel, prepared this resolution. He is on the phone, Steve.

Mr. Sanford: This is Steve Sanford for the record, serving as the District bond counsel. Under this statute that governs the District, any bonds that the District issues that have a term of more than five years has to be validated in the circuit court and in order to get into court to go through that process the District has to authorize bonds for a particular purpose and that's what this resolution is doing. It's authorizing a principal amount of not to exceed \$26,025,000 to be issued in one or more series to finance the portion of the public infrastructure that is described in the engineer's report. This resolution also asks the Board to approve the two exhibits, both are the indentures. One is the master indenture and that's between the District and USBank as your Trustee

and that will govern all series of bonds that has the rights and remedies in a general sense. And the other exhibit is the supplemental indenture. For every series of bonds that we issue will have a separate supplemental again between the District and the Trustee and that will have the specifics as to what particular bond issue the interest rate for particular redemption provisions and sources and uses. This resolution and those exhibits would be part of the validation which is necessary to issue these bonds. Unless any Board Members have any questions, I would recommend adopting 2021-14.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Resolution 2021-14 Authorizing the Issuance of Bonds and Authorizing the Commencements of Validation Proceedings, was approved.

Mr. Flint: Thanks, Steve.

Mr. Sanford: One more question, I have a blank on the first page because I didn't know the effective date of the ordinance. Do we know when that was filed with the Secretary of State?

Ms. Trucco: Steve, this is Kristen from Jan's office, we just received it back yesterday from the Secretary so I will email you afterward.

Mr. Sanford: I'll fill in that blank, George.

Mr. Flint: Okay, thanks. Kristen will email you the exact date. We got it back yesterday but I'm not sure what the effective date is, she will email that to you.

## **B. Imposition of Assessments**

### **1. Consideration of Master Engineer's Report**

Mr. Flint: Next section deals with imposing assessments and to do that there are two resolutions to consider. The first one declares the District's intent to levy assessments and the second one sets the public hearing for the Board's consideration of actually levying the assessments. The first item is the Master Engineer's Report and that was prepared by Broc Althafer who is here with Osceola Engineering. Do you want to hit the highlights in that report?

Mr. Althafer: The Engineer's Report outlines first a brief description of the location and the general description of the District. It talks about some of the uses within the District and the status of the permitting. I think the part that you guys worry about is the description of the infrastructure and construction schedule. In the Engineer's report I have included the storm water

management systems which include retaining walls, storm pipes, inlets, gutters, anything that collects or conveys storm water into the storm system. I have included the potable water distribution system. That's the main and it does not include individual services to homes. I have included the sanitary sewer collection and conveyance systems which is sanitary mains, manholes, and lift stations. I have included reclaimed water distribution systems, which is the reclaimed mains, and again does not include individual services to homes. Landscape and irrigation; I don't have a detailed idea of what the plans are when I put this together, so this is kind of a vague description of what the landscape irrigation and hardscape will be. And then I have also included professional inspection fees which includes my costs, geotechnical engineer services, etc. The next section goes to the construction schedule. Construction schedule for Assessment Area 1 is currently underway and is anticipated to be completed in January. Assessment Area 2 is anticipated to pick up at that point and be completed in 2023. The next section goes to ownership and maintenance, storm water management system, and landscape irrigation and hardscape systems are to be owned and maintained by the CDD. The wet utility systems, the water sanitary and reclaim are to be owned and maintained by Total Water Authority and the roadway improvements are to be maintained by Osceola County. Capital improvement costs: I had hard cost data from contractors for phase one for Assessment Area 1. I used actual data to put together the phase 1 costs. The phase 2 and Assessment Area 2 costs, I didn't have those numbers, so I took projections from the phase 2 and used that as an estimate to get Assessment Area 2 costs. Storm water management systems; \$4,153,000 is the total cost. Sanitary sewer collection and conveyance; \$2,1620,000. Water distribution system; \$728,000. Reclaimed system; \$409,000. Onsite roadways; \$3,814,000. Onsite alleyways; \$250,000. Landscape, hardscape, and irrigation; this includes a public boat ramp on Lake AJ, there's a \$500,000 allocation for that--\$1,582,000. Underground electrical system; \$727,000. I included a construction contingency of 10%, so that's \$1.3 million. Professional and permit fees; \$1,045,000. And utility connection fees, which are impact fees assessed by Total Water Authority at \$2,845,000. For a total of just over \$19 million.

Mr. Flint: Any questions of the engineer? Hearing none,

## **2. Consideration of Master Assessment Methodology**

Mr. Flint: Next you have the Master Assessment Methodology. We took Broc's report and used it to prepare this report. Table 1, which is on page 9, shows the development plan. There is a

mix of townhomes and single family 40's, 50's, and 60's, totaling 529 units. We have assigned various ERU factors to those resulting in 476 ERUs. Table 2 shows the estimated costs of all the eligible improvements the District could fund. This \$19 million number, remember there was a problem with your total.

Mr. Althafer: Yes, there were a couple of iterations.

Mr. Flint: Yeah, this one is not accurate. The total should be \$20,682,999. It's what's in the methodology.

Mr. Althafer: Okay, this is an outdated version of the engineer's report. There were some minor changes as we went through. I'll make note.

Mr. Flint: I think there was a math error on that table, the number is actually \$20,682,999.

Mr. Morgan: So, the number that is in the assessment report is the correct number?

Mr. Flint: Yes.

Mr. Morgan: Okay.

Mr. Flint: I think one of your cells was hidden or something. Then we did a bond sizing with very conservative parameters which ends up in a par amount of \$26,025,000. Table 4 shows the allocation of benefits based on improvement costs. Table 5 shows the allocation of benefit based on par debt. Table 6 shows what the net and gross annual debt assessments per unit would be if you funded 100% of the improvements under the conservative parameters that were previously discussed. Table seven is the preliminary assessment roll which includes all 211.99 acres within the boundaries and we have attached the legal description as exhibit 'A' to that. Any questions on the methodology? If not, the first resolution is Resolution 2021-15.

### **3. Consideration of Resolution 2021-15 Declaring Special Assessments**

Ms. Trucco: Like George said, this resolution is going to declare assessments to be levied on the property identified in the Assessment Methodology in order to pay for the project described in the Engineer's Report that was presented to the Board. For clarification, we are declaring assessments on the entire District boundary and then we are going to issue bonds in one or more than one series. The legal for this declaring resolution is going to be that entire boundary of 211 acres. If this looks good to the Board, we are just looking for a motion to approve 2021-15.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Resolution 2021-15 Declaring Special Assessments, was approved.

**4. Consideration of Resolution 2021-16 Setting Public Hearing for Special Assessments**

Ms. Trucco: It is a statutory requirement that we have a public hearing on the levy of assessments on that area described in the Assessment Methodology Report, the 211 acres. Resolution 2021-16 approves setting a public hearing for members of the public to come forward, comment, and object on the special assessments.

Mr. Flint: And we would recommend you set that for November 1<sup>st</sup>, which is the first Monday in November. That will pretty much be the only item on that agenda, all the other public hearings are going to be at the December meeting.

Mr. Morgan: We would have to have a meeting in person for that?

Mr. Flint: Yes. That’s the first Monday and it corresponds with all the other meetings.

Mr. Morgan: That’s next week.

Mr. Flint: November first. There is a 30 mailed notice requirement.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Resolution 2021-16 Setting the Public Hearing for Special Assessments for November 1, 2021, was approved.

**EIGHTH ORDER OF BUSINESS**

**Business Items**

There being none, the next item followed.

**NINTH ORDER OF BUSINESS**

**Other Business**

**A. Staff Reports**

**1. Attorney**

Ms. Trucco: I would just say that we are working on that court validation proceeding. The complaint hasn’t been filed there because we just got the ordinance back yesterday. We’ll just be working on the court validation proceeding and then also the bond issuance. That’s it.

**2. Manager**

There being none, the next item following.

**B. Supervisors Requests**

There being none, the next item followed.

**C. Approval of Funding Request No. 1**

Mr. Flint: The last item is approval of Funding Request No. 1. This gives us the money to open the operating account, fund liability and public officials' liabilities insurance, fund some of the legal advertising, and create the ADA compliant website. That total is \$12,750.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Funding Request No. 1, was approved.

**TENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Flint: That's all we had, is there anything else that staff or Board need to address? Is there a motion to adjourn?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the meeting was adjourned.

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Secretary/Assistant Secretary

---

Chairman/Vice Chairman

# SECTION IV

# SECTION A



**BRIDGEWALK  
COMMUNITY DEVELOPMENT DISTRICT**

**MASTER ENGINEER'S REPORT  
INFRASTRUCTURE IMPROVEMENTS**

PREPARED FOR

**Bridgewalk Community Development District  
Board of Supervisors**  
c/o Governmental Management Services- Central Florida, LLC  
219 East Livingston Street  
Orlando, FL 32801

PREPARED BY



September 2021

**BRIDGEWALK CDD  
ENGINEER'S REPORT  
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Broc L. Althafer, P.E.     Date  
 Florida Engineer License No. 72321  
 Osceola Engineering, Inc. No. 26265

## **BRIDGEWALK CDD ENGINEER'S REPORT**

### **I. Introduction**

**a. Location and General Description.** The Bridgewalk Subdivision is a residential land development project (the "Development") located in eastern Osceola County, Florida. The Development contains approximately 211.99 acres and is wholly contained within the limits of the Bridgewalk Community Development District (the "District"). The District is located north of Cyrils Drive and east of US Lake Ajay, all within Section 14, Township 25 South, Range 31 East. The location of the District is graphically shown on **Exhibit 1- Location Map** and the District Boundaries are shown by phase on **Exhibit 2- District Legal Description**, both located within the **Appendix** of this report.

In accordance with the Osceola County Comprehensive Plan, the Development is located within an area assigned future land use of Low Density Residential (LDR) with the corresponding zoning designation of Planned Development. The Planned Development, PD19-00020, was approved by the Osceola County Board of County Commissioners on February 17, 2020. The **PD Concept Plan** is included as **Exhibit 3** in the **Appendix**. The Preliminary Subdivision Plan, PS20-00002, was approved by the Osceola County Board of County Commissioners on May 18, 2020.

**b. District Purpose and Scope.** The District has been established for the purpose of financing, acquiring or constructing, maintaining, and/or operating infrastructure necessary to support the development. The purpose of this report is to provide a description of the public infrastructure improvements to be financed, constructed, and/or acquired by the District. Lennar, the primary developer of the Development (the "Developer") has commenced construction of the initial phase, and construction will continue to be on-going. The Developer will construct the balance of the infrastructure needed for the Development that is not financed by the District.

The Bridgewalk Community Development District was established pursuant to Osceola County Ordinance enacted by the Board of County Commissioners on September 22, 2021, with effective date of September 28, 2021/.

**c. Description of Land Use.** The lands within the District encompass approximately 211.99 acres. The Development is planned as a 529-unit residential community consisting of detached single family units and attached townhome units to be developed in multiple phases within two assessment areas. The table below illustrates the current land use plan.

<u>Proposed Land Use</u>	<u>Approximate Area (Acres)</u>	<u>Assessment Area 1</u>	<u>Assessment Area 2</u>
Road Rights of Way	8.59		
25' wide lots	87.28	117	0
40' wide lots		54	34
50' wide lots		48	163
60' wide lots		29	84
Recreation	5.03		
Buffers, Parks, & Open Space	22.43		
Water Management Ponds, Wetlands & Buffers	88.66		
<b>Total</b>	211.99	248	281

The PD Concept Plan included as **Exhibit 3** in the **Appendix** provides a pictorial illustration of the above proposed land uses.

## **II. Status of Permitting**

The current plan of development is expected to include 412 single family detached units and 117 townhome units, recreational uses, public roadways, storm water management areas, and open spaces.

The local government regulations governing the Development include: the Osceola County Comprehensive Plan; the Osceola County Land Development Code; and the Bridgewalk Planned Development (PD19-0020).

State and Federal Agencies administering permit authority include: South Florida Water Management District; Florida Department of Environmental Protection and the United States Army Corps of Engineers. The Florida Department of State Division of Historical Resources also has public comment input required for the SFWMD permit.

The following permits are required for the Development:

1. South Florida Water Management District (SFWMD):  
Environmental Resource General Construction Permit
2. Osceola County  
Planned Development Zoning Map Amendment  
Site Development Plan Phase 1  
Site Development Plan Phase 2A & 2B  
Site Development Plan Phase 3
3. State of Florida Department of Environmental Protection (FDEP)  
Potable Water Supply Distribution System Permit  
Domestic Wastewater/Transmission System Permit

National Pollutant Discharge Elimination System N.O.I.

4. Florida Department of State Division of Historical Resources:  
Archeological Assessment Sufficiency Approval

As provided herein, this Development is proposed to include two assessment areas. Assessment Area 1 of the Development consists of 131 single family detached units, and 117 townhome units . Assessment Area 1 includes improvements associated with Phase 1A and Phase 2A of the Development, and includes water, sewer and re-use utilities, one storm water management pond, open space tracts and an amenity center all on the southern portion of the District boundary. Assessment Area 1 has received all necessary permits and construction of the infrastructure is complete.

Assessment Area 2 of the Development will consist of 281 single family detached units. Assessment area 2 includes improvements associated with Phase 1B and 2C of the Development, and will include water, sewer and re-use utilities, and open space tracts on the northern portion of the District boundary. Assessment Area 2 is currently under design.

Please see **Exhibit 4** in the **Appendix** for a detailed description of the permit status. It is our opinion the necessary permits for the construction of the improvements associated with Assessment Area 1 of the Development have been obtained, and the necessary permits for the construction of the improvements associated with Assessment Area 2 will be obtained in the near future, and there are no technical reasons existing at this time which would prohibit the implementation of the plans for the Development as presented herein. Furthermore, all permits not yet issued and which are necessary to affect the improvements described herein will be obtained during the ordinary course of constructing the Development.

**III. Infrastructure Benefit**

The public infrastructure described herein as proposed to be provided by the District provide two types of public benefits. These benefits include:

1. Project wide public benefits
2. Incidental public benefits

The **project-wide public benefits** are provided by public infrastructure improvements that serve all residents in the District. These public infrastructure improvements include: master storm water management systems; potable water distribution systems; reclaimed water distribution systems; sanitary sewer collection systems; and hardscape, landscape and irrigation improvements designed to serve the entire District.

**Incidental public benefits** include those benefits received by the general public who do not necessarily reside within the District. These benefits occur for two reasons in the case of the District. First, the general public will be using some of the improvements provided by the District. Second, the proposed infrastructure improvements are required under the Development's development orders and approvals, which includes not only the District, but also additional facilities outside the District, which will also benefit from District

improvements. These incidental public benefits include improvements identified in **Exhibit 3** in the **Appendix**; master storm water management systems; roadway systems, potable water distribution systems; reclaimed water distribution systems; sanitary sewer collection systems; perimeter landscape and irrigation improvements.

The proposed public infrastructure improvements identified in this Report are intended to provide specific benefit to the assessable real property within the boundaries of the District. As the property is currently unused, the construction and maintenance of the proposed infrastructure improvements are necessary and will benefit the property for the intended use as a residential subdivision. As noted, the District can construct, acquire, own, and/or operate all or a portion of the proposed public infrastructure discussed herein. As noted earlier, it's anticipated the Developer will construct the master project infrastructure improvements (hereinafter defined) not financed or acquired by the District.

#### **IV. Description of the Infrastructure and Construction Schedule**

1. **Storm Water Management Facilities** The storm water management facilities consist of curb & gutters, inlets, manholes, storm pipes, and drainage swales. Retaining walls alter grades to establish drainage basin boundaries, directing runoff toward the collection and conveyance system which discharges into the wet detention pond. Excavation of onsite fill material is required to define the retention pond at appropriate grades to provide adequate stormwater treatment, and to manage the storm water runoff generated by the Development. The storm water management facilities do not include the transportation or use of fill on any of the private lands. The storm water management facilities will be owned, operated and maintained by the District.

See **Exhibit 5** in the **Appendix** for a graphical representation of the storm water management facilities.

2. **Potable Water Distribution Facilities** Potable water for the Development will be provided by Tohopekaliga Water Authority (TWA). An existing 20 inch water main located on the north side of Cyrils Drive will provide domestic and fire flow service to the District. Water Impact Fees are included in the cost of the potable water distribution facilities.

When completed, the potable water distribution facilities will be dedicated by the District to TWA for ownership, operation and maintenance. All water system impact fees charged by the TWA are included in the cost of these facilities. See **Exhibit 6** in the **Appendix** for a graphical representation of the water distribution facilities.

3. **Sanitary Sewer Collection & Conveyance Facilities** Sanitary sewer collection and treatment will be provided by TWA. An existing 12 inch force main located on the south side of Cyrils Drive will provide wastewater service for the District. The Development will be served by gravity sanitary sewer mains and two (2) sanitary sewer lift stations. Both lift stations are located within the boundary of Assessment Area 1. Sewer Impact Fees are included in the cost of the sanitary sewer facilities.

When completed, the sanitary sewer facilities, including both lift stations will be dedicated by the District to TWA for ownership, operation and maintenance. All sewer system impact fees charged by TWA are included in the cost of these systems. See **Exhibit 7** in the **Appendix** for a graphical representation of the sanitary sewer facilities.

4. **Reclaimed Water Distribution Facilities** Reclaimed water for the Development will be provided by TWA. An proposed stormwater reuse pump station located on the northwestern corner of the intersection of Addison Boulevard and Cyrils Drive will provide reclaimed irrigation service to the District.

When completed, the reclaimed water distribution facilities will be dedicated by the District to TWA for operation and maintenance. See **Exhibit 8** in the **Appendix** for a graphical representation of the reclaimed water distribution facilities.

5. **Landscape, Irrigation & Hardscape** The development includes the installation of trees, shrubs and groundcover in Open Space and Recreation tracts, as well as the construction of an amenity center in the 5.03 acre recreation tract.

The landscape, irrigation and hardscape , including the public marina located on Lake Ajay will be turned over to the District for ownership, operation and maintenance. See **Exhibit 10** in the **Appendix** for a graphical representation of the landscape, irrigation and hardscape improvements.

6. **Professional and Inspection Fees** Professional services from various consultants are required to design, obtain permits and construct the public infrastructure within the Development. These consultants include but are not limited to: civil engineer; surveyor; environmental scientist; geotechnical engineer; land planner; and land development attorneys. Each agency will charge a plan review fee and an inspection fee for the public infrastructure to insure the public improvements are designed in accordance with the agency's codes and constructed in accordance with the approved plans. The professional service fees and review/inspection fees are included in the District's public infrastructure facilities costs.

- i. **Construction Schedule.** As of the date of this report, construction of Phase 1A and 2A of the Development is under way. It is estimated the infrastructure facilities for Phase 1 will be completed in approximately 4 months. An estimated schedule follows:

<u>Facility</u>	<u>Construction Schedule</u>
Storm Water Management Facilities (Assessment Area 1)	10/2020 - 01/2022
Storm Water Management Facilities (Assessment Area 2)	01/2022 - 01/2023
Potable Water Distribution Facilities (Assessment Area 1)	10/2020 - 01/2022
Potable Water Distribution Facilities (Assessment Area 2)	01/2022 - 01/2023
Sanitary Sewer Facilities (Assessment Area 1)	10/2020 - 01/2022
Sanitary Sewer Facilities (Assessment Area 2)	01/2022 - 01/2023
Reclaimed Water Facilities (Assessment Area 1)	10/2020 - 01/2022
Reclaimed Water Facilities (Assessment Area 2)	01/2022 - 01/2023
Landscape, Irrigation & Hardscape (Assessment Area 1)	10/2020 - 01/2022
Landscape, Irrigation & Hardscape (Assessment Area 2)	01/2022 - 01/2023
Professional and Inspection Fees (Assessment Area 1)	10/2020 - 01/2022

Professional and Inspection Fees (Assessment Area 2) 01/2022 - 01/2023

## VI. Ownership and Maintenance

After the District has financed and acquired and/or constructed the proposed Master Project improvements, the ultimate ownership and maintenance responsibilities of the proposed infrastructure improvements are set forth below.

<u>Proposed Infrastructure Improvements</u>	<u>Ownership</u>	<u>Operation &amp; Maintenance</u>
Storm Water Management Facilities	CDD <sup>(1)</sup>	CDD <sup>(1)</sup>
Potable Water Distribution Facilities	TWA <sup>(3)</sup>	TWA <sup>(3)</sup>
Sanitary Sewer Facilities	TWA <sup>(3)</sup>	TWA <sup>(3)</sup>
Reclaimed Water Distribution Facilities	TWA <sup>(3)</sup>	TWA <sup>(3)</sup>
Offsite Roadway Improvements	OC <sup>(2)</sup>	OC <sup>(2)</sup>
Landscape, Irrigation & hardscape	CDD <sup>(1)</sup>	CDD <sup>(1)</sup>

Notes:

- (1) Bridgewalk Community Development District
- (2) Osceola County, Florida
- (3) Tohopekaliga Water Authority

## VII. Real Property Interests

Real property interests for the lands within the District needed for construction, operation and maintenance of the District funded facilities will be dedicated by the Developer to the District or other applicable public entity.

## VIII. Estimate of Capital Improvement Costs

	<u>Assessment Area 1 Costs</u>	<u>Assessment Area 2 Costs</u>	
	Total	Total	Total CDD Costs
STORMWATER MANAGEMENT SYSTEM	\$ 2,546,174.64	\$ 1,607,702.24	\$ 4,153,876.89
SANITARY SEWER COLLECTION & CONVEYANCE SYSTEM	\$ 1,723,471.26	\$ 439,515.70	\$ 2,162,986.96
WATER DISTRIBUTION SYSTEM	\$ 368,791.35	\$ 360,022.08	\$ 728,813.42
RECLAIMED WATER DISTRIBUTION SYSTEM	\$ 1,709,347.98	\$ 200,215.58	\$ 1,909,563.56
ONSITE ROADWAY	\$ 1,949,648.04	\$ 1,864,598.37	\$ 3,814,246.41
ONSITE ALLEYWAYS	\$ 251,711.05	\$ -	\$ 251,711.05
LANDSCAPE, HARDSCAPE, IRRIGATION	\$ 553,571.43	\$ 1,029,422.93	\$ 1,582,994.36
UNDERGROUND ELECTRICAL SYSTEM	\$ 372,000.00	\$ 355,772.21	\$ 727,772.21
CONSTRUCTION CONTINGENCY	\$ 910,271.58	\$ 550,147.69	\$ 1,460,419.26
PROFESSIONAL & PERMIT FEES	\$ 529,539.33	\$ 515,486.23	\$ 1,045,025.55
UTILITY CONNECTION FEES	\$ 1,454,520.00	\$ 1,391,069.35	\$ 2,845,589.35
TOTAL COSTS	\$ 12,369,046.65	\$ 8,313,952.38	\$ 20,682,999.03

Note: Please refer to Exhibit 11 in Appendix for a detail of the estimated costs above.



## **IX. Conclusions and Summary Opinion**

The public infrastructure improvements as detailed herein are necessary for the functional development of the District. The planning and design of the public infrastructure has been completed in accordance with current governmental regulatory requirements. The public infrastructure improvements will provide the intended function so long as the construction is in substantial compliance with the design and permits. The District intends to fund the acquisition and/or construction of all or portion of the Master Project improvements included in this report through the issuance of special assessment bonds. The costs provided herein are exclusive of certain legal, administrative, financing, operations, and/or maintenance services necessary to finance, construct, acquire and/or operate the Master Project improvements. The Engineer recommends that the District should levy and collect an annual "Operating and Maintenance Assessment" to be determined, assessed and levied by the District's Board of Supervisors upon the assessable real property within the District for the purpose of funding the cost and expenses of maintaining District-owned improvements. It is my professional opinion that the infrastructure improvement cost estimates provided in this Report for the District's proposed Master Project improvements are fair and reasonable to complete the construction of the proposed public infrastructure improvements and that these Master Project improvements represent a system of improvements that will benefit and add value to all developed land in the District as more fully detailed in the assessment methodology report prepared by Governmental Management Services-Central Florida, LLC. Such added value shall be at least equal to the costs of such public infrastructure improvements. All such proposed infrastructure improvements are for accessible public improvements or community facilities as set forth in Chapter 190 of the Florida Statutes.

The estimate of infrastructure improvements construction costs is only an estimate and not a guaranteed maximum price. Where necessary, historical costs and information from other professionals or utility consultants and contractors have been used in the preparation of this report. Consultants and contractors who have contributed in providing the cost data included in this report are reputable entities within the area. It is therefore our opinion that the construction of the proposed infrastructure improvements can be completed at the costs as stated. It is my view the cost to be paid by the District for the infrastructure improvements will not exceed the greater of the actual cost or fair market value of such improvements. The labor market, future costs of equipment and materials, increased regulatory actions and the actual construction process are all beyond control. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this estimate.

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## **APPENDIX**

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**EXHIBIT 1 - LOCATION MAP**

**EXHIBIT 2 – DISTRICT LEGAL DESCRIPTION**

**EXHIBIT 3 - PD CONCEPT PLAN**

**EXHIBIT 4 – DEVELOPMENT PERMIT STATUS**

**EXHIBIT 5 – STORMWATER MANAGEMENT FACILITIES EXHIBIT**

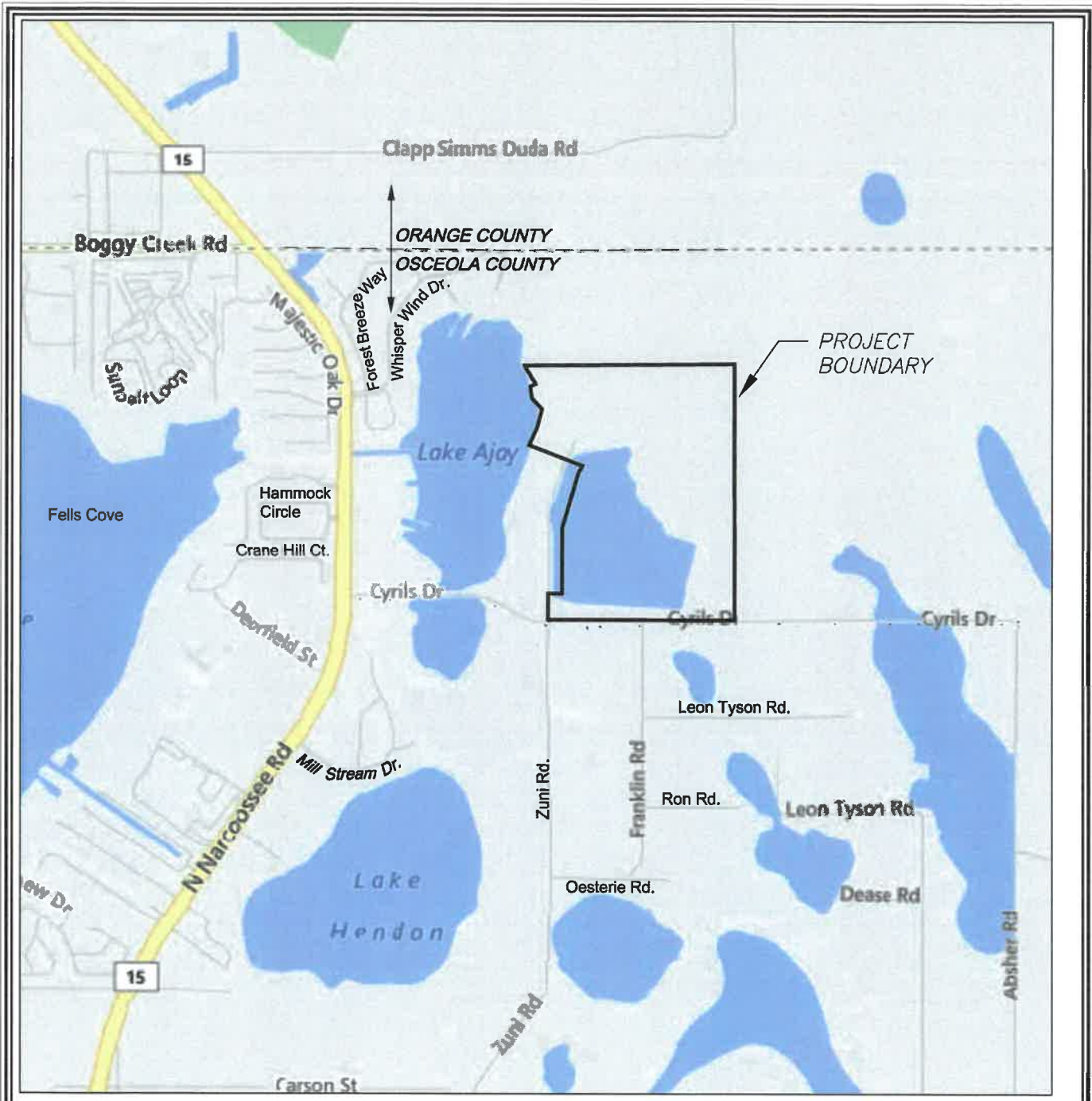
**EXHIBIT 6 – WATER DISTRIBUTION FACILITIES EXHIBIT**

**EXHIBIT 7 – SANITARY SEWER FACILITIES EXHIBIT**

**EXHIBIT 8 – RECLAIM DISTRIBUTION FACILITIES EXHIBIT**

**EXHIBIT 9 – LANDSCAPE/HARDSCAPE/IRRIGATION EXHIBIT**

**EXHIBIT 10 – INFRASTRUCTURE COST SUMMARY**



**OSCEOLA  
ENGINEERING  
INCORPORATED**  
 Certificate of Authorization Number: 00022295  
 1009 Florida Avenue, St. Cloud, FL 34709  
 (407) 891-0482  
 Fax: (407) 891-9173

## ***Bridgewalk***

***Section 4, Township 25 S,  
Range 31 E.  
Osceola County, Florida***



SCALE: 1"=2000'

**LOCATION MAP**

**EXHIBIT 1**

**LEGAL DESCRIPTION:**

**PURCHASE PARCEL:**

A PARCEL OF LAND BEING LOTS 30, 31, 32, 33, 34, 35, 46, 47, 48, 49, 50, 51, 62, 63 AND 64, AND THE SOUTH 1/2 OF LOTS 17, 18, 19, AND 20 AND PORTIONS OF LOTS 29, 36, 45, 52, AND 61, NEW MAP OF NARCOOSSEE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 1, PAGES 73 AND 74, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, TOGETHER WITH THAT CERTAIN 16.5 FEET WIDE PLATTED RIGHT OF WAY LYING EAST OF SAID LOTS 32, 33, 48, 49 AND 64, AND THE S1/2 OF LOT 17, AND THAT CERTAIN 33 FEET WIDE PLATTED RIGHT OF WAY LYING BETWEEN THE SOUTH 1/2 OF LOTS 18 AND 19, LOTS 30 AND 31, LOTS 34 AND 35, LOTS 46 AND 47, LOTS 50 AND 51, AND LOTS 62 AND 63, AND THAT CERTAIN 16.5 FEET WIDE PLATTED RIGHT OF WAY LYING WEST OF LOT 29, LOT 36 AND LOT 61 OF THE AFORESAID PLAT OF NEW MAP OF NARCOOSSEE, ALL LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 4; THENCE RUN S00°05'09"E ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 4, A DISTANCE OF 1639.18 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S00°05'09"E ALONG SAID EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 4, A DISTANCE OF 983.49 FEET TO THE EAST 1/4 CORNER OF SAID SECTION 4; THENCE RUN S00°00'48"E ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 4, A DISTANCE OF 2631.21 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF CYRIL'S DRIVE PER PLAT BOOK 1, PAGES 73-74; THENCE RUN N89°56'37"W ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 2641.64 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 4, SAID LINE BEING THE EAST LINE OF SPRINGHEAD, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 7, PAGE 88, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN N00°16'30"W ALONG THE EAST LINE OF SAID SPRINGHEAD, A DISTANCE OF 371.05 FEET TO THE SOUTHEAST CORNER OF TRACT 1 OF SAID SPRINGHEAD; THENCE RUN N89°43'30"E, ALONG A LINE PERPENDICULAR TO THE EAST LINE OF SAID SPRINGHEAD, A DISTANCE OF 200.00 FEET; THENCE ALONG A LINE LYING 200 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SAID SPRINGHEAD, THE FOLLOWING THREE (3) COURSES AND DISTANCES; THENCE RUN N00°16'30"W, A DISTANCE OF 902.06 FEET; THENCE RUN N16°34'14"E, A DISTANCE OF 839.38 FEET; THENCE RUN N30°44'11"E, A DISTANCE OF 110.72 FEET TO A POINT ON THE EASTERLY EXTENSION OF THE NORTH LINE OF TRACT 3 OF SAID SPRINGHEAD; THENCE RUN N69°00'29"W ALONG SAID EASTERLY EXTENSION OF THE NORTH LINE OF TRACT 3, A DISTANCE OF 202.93 FEET TO THE NORTHEAST CORNER OF SAID TRACT 3, SAID POINT ALSO BEING THE SOUTHEAST CORNER OF TRACT 4; THENCE RUN N69°00'29"W ALONG THE NORTH LINE OF SAID TRACT 3, A DISTANCE OF 608.72 FEET TO A POINT ON THE WEST LINE OF SAID PLAT OF SPRINGHEAD; THENCE ALONG SAID WEST LINE OF SPRINGHEAD THE FOLLOWING FIVE (5) COURSES AND DISTANCES; THENCE RUN N24°41'43"E, A DISTANCE OF 277.99 FEET; THENCE RUN N14°21'53"E, A DISTANCE OF 265.90 FEET; THENCE RUN N43°17'11"W, A DISTANCE OF 209.45 FEET; THENCE RUN N07°53'23"W, A DISTANCE OF 168.15 FEET; THENCE RUN N66°51'00"E, A DISTANCE OF 82.66 FEET TO A POINT ON THE ORDINARY HIGH WATER LINE OF LAKE AJAY (ELEVATION 57.0 FEET N.A.V.D. 1988 DATUM); THENCE RUN NORTHWESTERLY ALONG SAID ORDINARY HIGH WATER LINE THE FOLLOWING FIVE (5) COURSES AND DISTANCES; THENCE RUN N06°00'29"W, A DISTANCE OF 20.14 FEET; THENCE RUN N39°03'04"W, A DISTANCE OF 78.45 FEET; THENCE RUN N27°36'30"W, A DISTANCE OF 78.29 FEET; THENCE RUN N36°07'45"W, A DISTANCE OF 73.48 FEET; THENCE RUN N23°11'50"W, A DISTANCE OF 58.72 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF AFORESAID LOTS 20, 19, 18 AND 17 AND THE EASTERLY EXTENSION THEREOF; THENCE DEPARTING SAID ORDINARY HIGH WATER LINE RUN N89°34'13"E ALONG SAID NORTH LINE, A DISTANCE OF 2970.40 FEET TO THE POINT OF BEGINNING.

CONTAINS 211.99 ACRES MORE OR LESS



Certificate of Authorization Number: 000026265  
1003 Florida Avenue, St. Cloud, FL 34789  
(407) 893-1442  
Fax: (407) 881-9173

# Bridgewalk Community Development District

District  
Description

EXHIBIT 2





TWO (2) BOULEVARD ROADWAY CONNECTIONS & ONE LOCAL ROAD CONNECTION TO THE NORTHERN PHASE

POSSIBLE SCHOOL DEDICATION SITE

LAKE AJAY

MARINA 1  
PUBLIC BOAT  
RAMP/DOCK  
RECREATION  
AREA

MARINA 2—  
PRIVATE BOAT  
RAMP/DOCK

RECREATION  
CENTER AREA

ZUNI ROAD (BOULEVARD) EXTENSION  
CONNECTION AT SOUTH WEST PHASE

MAN MADE LAKE  
(BORROW PIT)

ZUNI ROAD (BOULEVARD WITH MULTI-PURPOSE TRAIL)  
NORTHERN EXTENSION THROUGH SOUTH WEST PHASE

BOULEVARD ROADWAY  
WITH MULTI-PURPOSE TRAIL

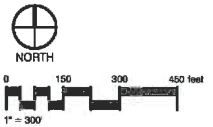
MULTI-PURPOSE TRAIL ALONG CYRILS DRIVE TO PROVIDE  
PEDESTRIAN CONNECTION FROM RESIDENTIAL AREA TO  
COMMERCIAL AREA ON NARCOOSSEE ROAD

SPLIT OAK FOREST

SPLIT OAK FOREST

CYRILS DRIVE

ZUNI ROAD



40'x115' LOTS  
71 UNITS

60' LOTS  
126 UNITS

OPEN  
SPACE

25' TH LOTS  
112 UNITS

50' LOTS  
210 UNITS

WETLANDS  
(TO BE PRESERVED)

# SOUTHERN OAKS CONCEPT PLAN

Date:  
September 4, 2019

# LENNAR

### TRAIL KEY



**OSCEOLA  
ENGINEERING  
INCORPORATED**

CERTIFICATE OF AUTHORIZATION NUMBER: 00026265  
1003 FLORIDA AVENUE, SAINT CLOUD, FL 34769  
PHONE 407.891.0492 FAX 407.891.9173

**LEGEND:**

- ASSESSMENT AREA 1  
PHASES 1A, 2A AND 2B
- ASSESSMENT AREA 2  
PHASE 1B AND FUTURE



# Bridgewalk Community Development District

Stormwater  
Management Map  
EXHIBIT 5

**OSCEOLA  
ENGINEERING  
INCORPORATED**  
Certificate of Authorization Number: 00026295  
1003 Florida Avenue, St. Cloud, FL 34769  
(407) 894-5172  
Fax: (407) 894-5173



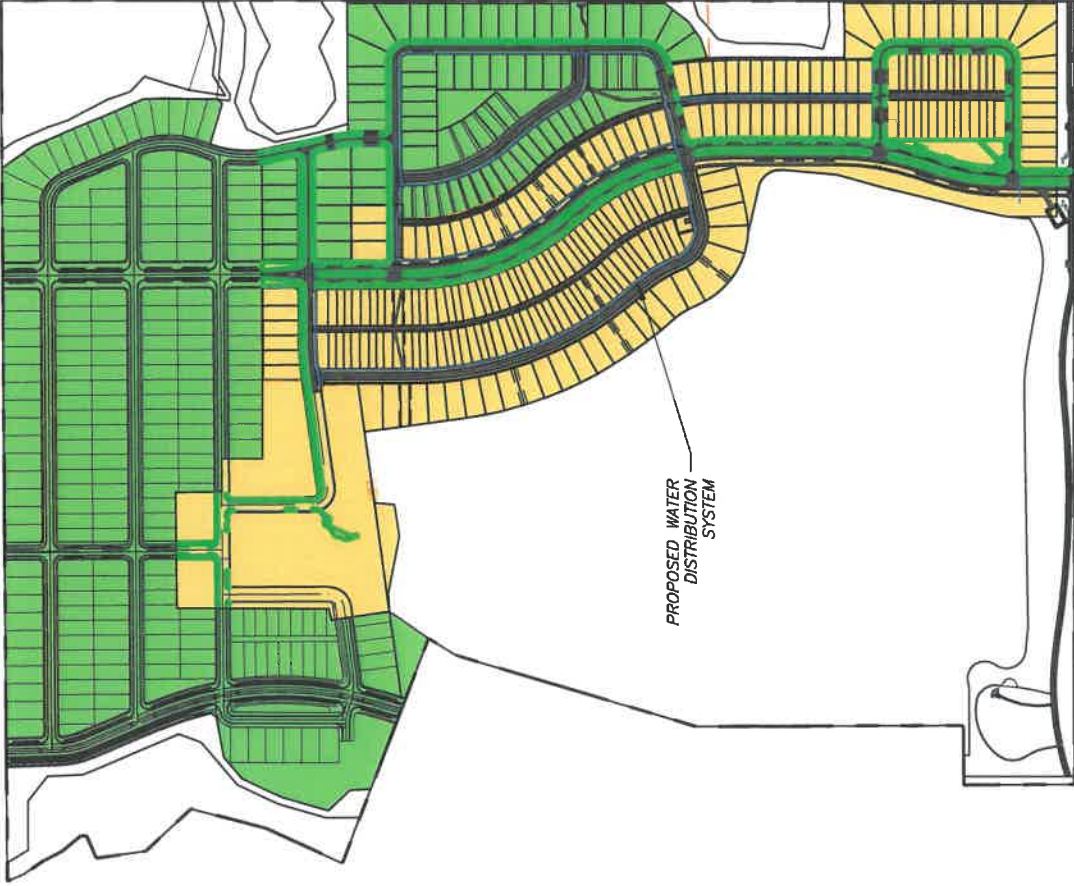
**LEGEND:**



ASSESSMENT AREA 1  
PHASES 1A, 2A AND 2B



ASSESSMENT AREA 2  
PHASE 1B AND FUTURE



1" = 600'

# Bridgewalk Community Development District

Water Distribution  
System Map  
EXHIBIT 6

**OSCEOLA  
ENGINEERING  
INCORPORATED**  
Certificate of Authorization Number: 00026285  
1000 Florida Avenue, St. Cloud, FL 34179  
(888) 343-3333  
Fax: (407) 894-0173



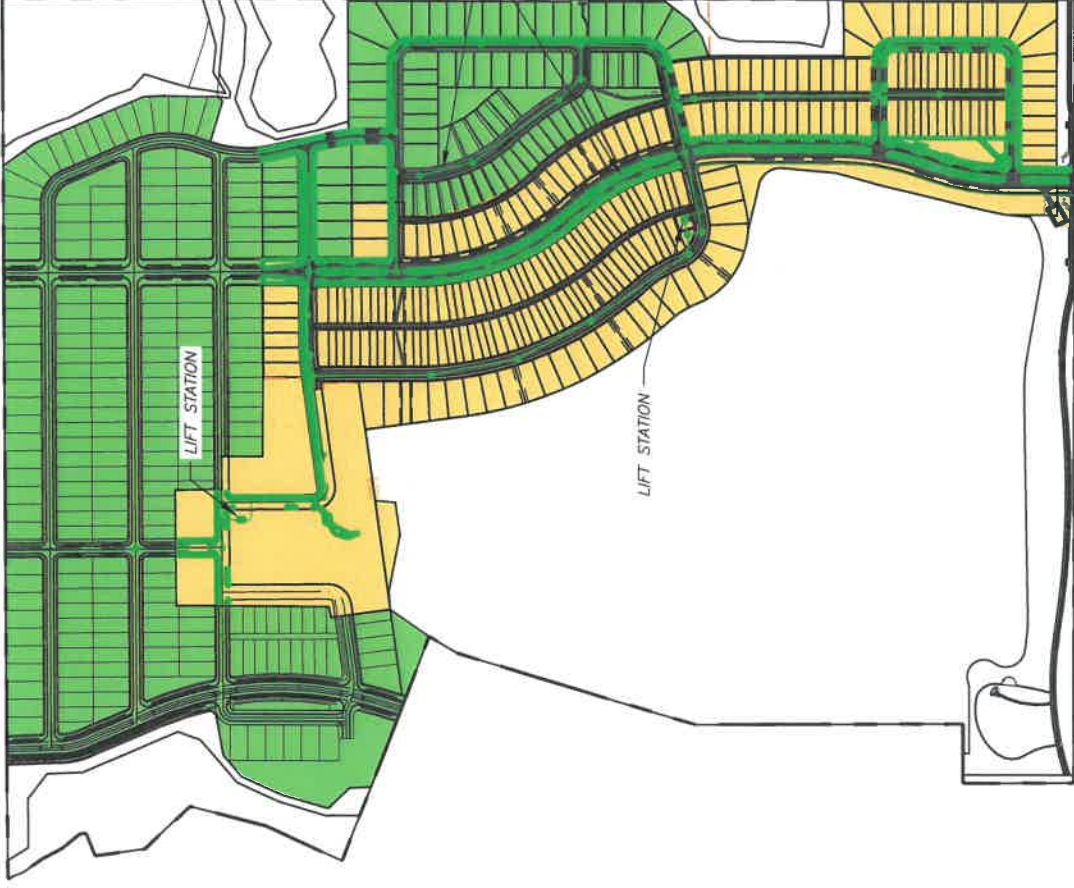
**LEGEND:**



ASSESSMENT AREA 1  
PHASES 1A, 2A AND 2B



ASSESSMENT AREA 2  
PHASE 1B AND FUTURE



PROPOSED SANITARY SEWER  
COLLECTION SYSTEM

LIFT STATION

LIFT STATION

# Bridgewalk Community Development District

Sanitary Sewer  
Collection System  
EXHIBIT 7

1" = 600'

**OSCEOLA  
ENGINEERING  
INCORPORATED**

Certificate of Authorization Number: 00026285  
1003 Florida  
Avenue, Suite, FL 34108  
(407) 891-4462  
Fax: (407) 891-9173

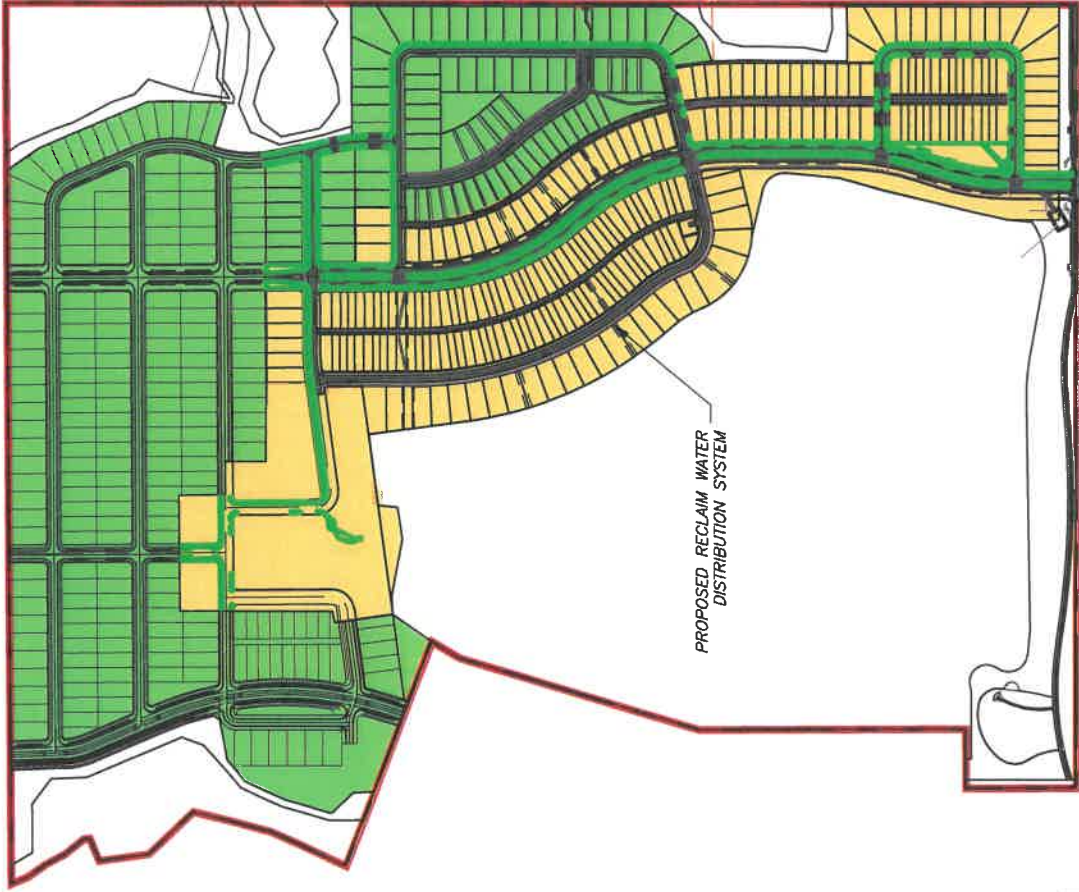
**LEGEND:**



ASSESSMENT AREA 1  
PHASES 1A, 2A AND 2B



ASSESSMENT AREA 2  
PHASE 1B AND FUTURE



1" = 600'

**Reclaimed Water  
Distribution System  
EXHIBIT 8**

# Bridgewalk Community Development District



Certificate of Authorization Number: 000226265  
1003 Florida Avenue, Suite 400  
Apopka, FL 34706  
Fax: (407) 881-8173

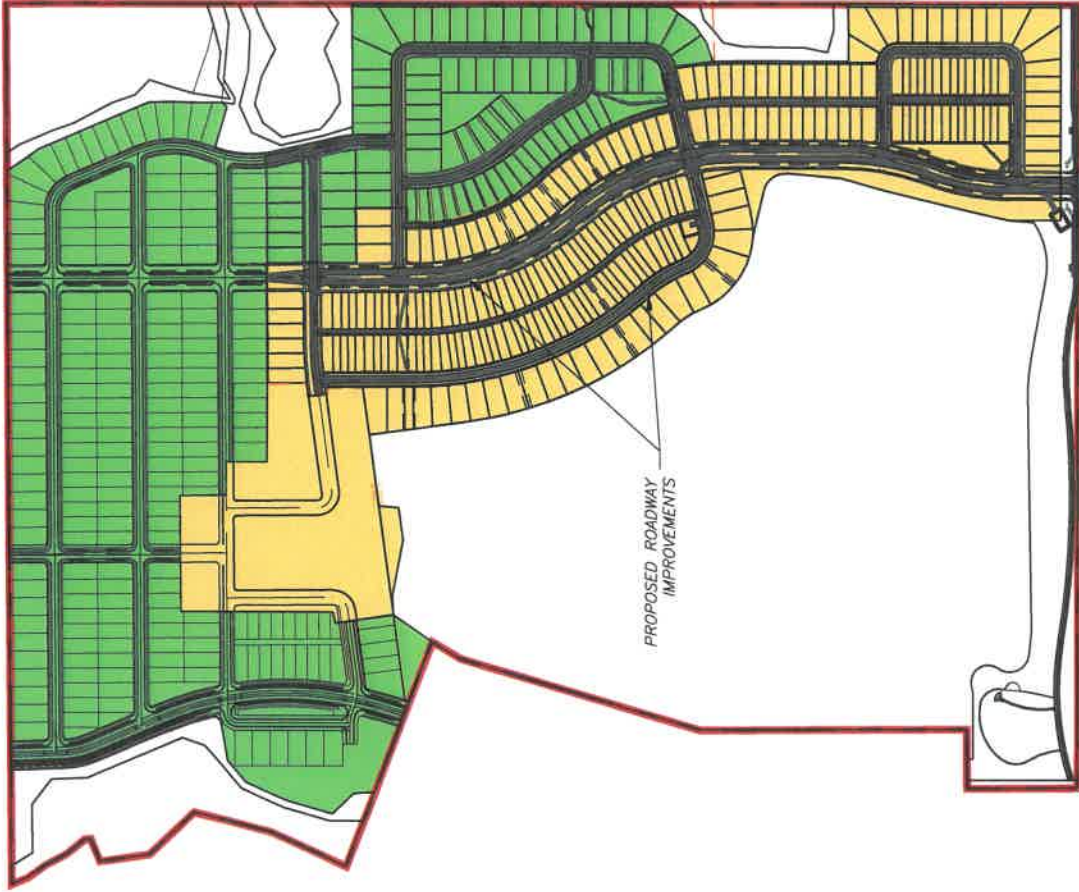
**LEGEND:**



ASSESSMENT AREA 1  
PHASES 1A, 2A AND 2B



ASSESSMENT AREA 2  
PHASE 1B AND FUTURE



# Bridgewalk Community Development District



OSCEOLA  
ENGINEERING  
INCORPORATED  
Certificate of Authorization Number: 00026265  
1003 Florida Avenue, St. Cloud, FL 34769  
(407) 391-0462  
Fax: (407) 391-9173

1" = 600'

Roadway  
Improvement  
Plan

EXHIBIT 9

## **SECTION B**

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

**Date: September 30, 2021**

**Prepared by**

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



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

## **1.0 Introduction**

The Bridgewalk Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District plans to issue up to \$26,025,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements within the District, more specifically described in the Master Engineer’s Report dated September 2021 prepared by Osceola Engineering, Inc. as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction and/or acquisition of public infrastructure improvements consisting of improvements that benefit property owners within the District.

### **1.1 Purpose**

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

The District intends to impose non-ad valorem special assessments (“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 of collection available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 211.99 acres located within Osceola County, Florida, in the Bridgewalk community (the “Community”). The Community development program currently envisions approximately 529 residential dwelling units consisting of various front lot sizes of single-family homes and townhomes (herein the “Development”). The proposed Development program is depicted in Table 1. It is recognized that the Development program may change, and this Assessment Report will be modified accordingly.



The public improvements contemplated by the District in the CIP will provide facilities that benefit the assessable property within the District. The CIP is delineated in the Engineer's Report. Specifically, the District will construct and/or acquire certain stormwater management system, sanitary sewer collection & conveyance system, water distribution system, reclaimed water distribution system, onsite roadway, onsite alleyways, landscape, hardscape & irrigation, differential cost of undergrounding electric utilities, construction contingency, professional & permit fees, and utility connection fees. 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 CIP.
2. The District Engineer determines the assessable acres that benefit from the District's CIP.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct CIP.
4. This funding amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this funding amount will be assigned to each of the benefited properties based on the number and size of platted units.

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

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

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

There is no doubt that the general public and property owners outside the District will benefit from the provision of the District's CIP. However, these benefits will be incidental to the District's CIP, which is designed solely to meet the needs of property within the District. Properties outside the District boundaries do not depend upon the District's CIP. The property owners within 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.

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 equal or be greater than the costs associated with providing these benefits. The District Engineer estimates that the District's CIP that is necessary to support full development of the Community will cost approximately \$20,682,999. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately \$26,025,000. Additionally, funding required to complete the CIP which is not financed with Bonds are anticipated to be funded by Lennar, as the developer (the "Developer") through a completion agreement at the time of issuance of the Bonds. Without the CIP, the Community 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 is planning to issue up to \$26,025,000 in Bonds to fund the District's CIP, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$26,025,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the proposed land uses as identified by the Developer, who is the current landowner of the land within the District. The District has relied on the Engineer's Report to develop the costs of the CIP needed to support the Development, 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 \$20,682,999. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the CIP and related costs was

determined by the District's Underwriter to total approximately \$26,0250,000. Table 3 shows the breakdown of the bond sizing.

## 2.2 Allocation of Debt

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

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

Once platting or the recording of a declaration of condominium, has begun, the assessments will be levied to the platted lots or condominium parcels (the "Assigned Properties") based on the benefits they receive from the CIP. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the development plan will be completed and the special assessment debt relating to the Bonds will be allocated to the planned 529 residential dwelling units within the District, which will be the beneficiaries of the CIP, as depicted in Table 5 and Table 6. If there are changes to the Development program, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

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

## 2.3 Allocation of Benefit

The CIP consists of stormwater management system, sanitary sewer collection & conveyance system, water distribution system, reclaimed water distribution system, onsite roadway, onsite alleyways, landscape, hardscape & irrigation, differential cost of undergrounding electric utilities, construction contingency, professional & permit fees, and utility connection fees. There will be four residential product types within the Development program (see Table 1). The 50' single-family home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the each product type. It is important to note that the benefit derived by a unit within a product type from the improvements equals or exceeds the cost that the unit will be paying for such benefits.

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

Construction and/or acquisition by the District of its proposed CIP will provide several types of systems, facilities and services for its residents. These include stormwater management system, sanitary sewer collection & conveyance system, water distribution system, reclaimed water distribution system, onsite roadway, onsite alleyways, landscape, hardscape & irrigation, differential cost of undergrounding electric utilities, construction contingency, professional & permit fees, and utility connection fees. 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 the CIP determinations are made, they are reviewed in the light of the special benefits peculiar to the properties, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of the CIP, the special and peculiar benefits are:

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

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 4 (expressed as Improvement Costs per Unit) and Table 5 (expressed as Allocation of Par Debt per Product Type).

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

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

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual special assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed CIP is developed or acquired and financed by the District.

### **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its special assessment debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of special assessment debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the special assessment debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated special assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated special assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual special assessment debt service then no adjustment is required. In the case that the special assessment revenue projected to be generated is less than the required amount then a special assessment 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 special assessments will be required.

### **4.0 Assessment Roll**

The District will initially distribute the special assessment liens across the assessable property within the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of special assessment debt from a per acre basis to a per unit basis as shown in Table 6. If the Development program changes, then the District will update Table 6 to reflect the changes. As a result, the special assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. At this time the special assessment debt associated with the District's CIP will be distributed evenly across the acres within the

District. As the development process occurs, the special assessment debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current special assessment roll is depicted in Table 7.

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

Product Types	No. of Units *	ERUs per Unit (1)	Total ERUs
Townhome 25'	117	0.5	59
Single Family 40'	88	0.8	70
Single Family 50'	211	1.0	211
Single Family 60'	113	1.2	136
<b>Total Units</b>	<b>529</b>		<b>476</b>

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

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

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 2**  
**BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT**  
**INFRASTRUCTURE COST ESTIMATES**  
**MASTER ASSESSMENT METHODOLOGY**

Capital Improvement Plan ("CIP") (1)	Assessment		Total Cost Estimate
	Area One	Area Two	
Stormwater Management System	\$2,546,175	\$1,607,702	\$4,153,877
Sanitary Sewer Collection & Conveyance System	\$1,723,471	\$439,516	\$2,162,987
Water Distribution System	\$368,791	\$360,022	\$728,813
Reclaimed Water Distribution System	\$1,709,348	\$200,216	\$1,909,564
Onsite Roadway	\$1,949,648	\$1,864,598	\$3,814,246
Onsite Alleys	\$251,711	\$0	\$251,711
Landscape, Hardscape, Irrigation	\$553,571	\$1,029,423	\$1,582,994
Differential Cost of Undergrounding Electric Utilities	\$372,000	\$355,772	\$727,772
Construction Contingency	\$910,272	\$550,148	\$1,460,419
Professional & Permit Fees	\$529,539	\$515,486	\$1,045,026
Utility Connection Fees	\$1,454,520	\$1,391,069	\$2,845,589
	\$12,369,047	\$8,313,952	\$20,682,999

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated September 2021

**TABLE 3**  
**BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**MASTER ASSESSMENT METHODOLOGY**

<b>Description</b>	<b>Total</b>
Construction Funds	\$ 20,682,999
Debt Service Reserve	\$ 1,693,060
Capitalized Interest	\$ 2,602,500
Underwriters Discount	\$ 520,500
Cost of Issuance	\$ 525,000
Contingency	\$ 941
<b>Par Amount*</b>	<b>\$ 26,025,000</b>

<b>Bond Assumptions:</b>	
Average Coupon	5.00%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

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

Prepared by: Governmental Management Services - Central Florida, LLC



**TABLE 4**  
**BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF BENEFIT**  
**MASTER ASSESSMENT METHODOLOGY**

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements	
					Costs Per Product Type	Improvement Costs Per Unit
Townhome 25'	117	0.5	59	12.30%	\$2,544,596	\$21,749
Single Family 40'	88	0.8	70	14.81%	\$3,062,215	\$34,798
Single Family 50'	211	1.00	211	44.37%	\$9,177,945	\$43,497
Single Family 60'	113	1.2	136	28.52%	\$5,898,243	\$52,197
<b>Totals</b>	<b>529</b>		<b>476</b>	<b>100.00%</b>	<b>\$20,682,999</b>	

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

**TABLE 5  
BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE  
MASTER ASSESSMENT METHODOLOGY**

Product Types	No. of Units *	Total Improvements		Allocation of Par		Par Debt Per Unit
		Costs Per Product Type	Type	Debt Per Product Type	Type	
Townhome 25'	117	\$ 2,544,596	\$	3,201,814	\$	27,366
Single Family 40'	88	\$ 3,062,215	\$	3,853,123	\$	43,785
Single Family 50'	211	\$ 9,177,945	\$	11,548,423	\$	54,732
Single Family 60'	113	\$ 5,898,243	\$	7,421,640	\$	65,678
<b>Totals</b>	<b>529</b>	<b>\$ 20,682,999</b>	<b>\$</b>	<b>26,025,000</b>	<b>\$</b>	

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

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 6  
BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT  
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE  
MASTER ASSESSMENT METHODOLOGY**

Product Types	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)
Townhome 25'	117	\$3,201,814	\$27,366	\$208,294	\$1,780.29	\$1,893.93
Single Family 40	88	\$3,853,123	\$43,785	\$250,665	\$2,848.47	\$3,030.29
Single Family 50	211	\$11,548,423	\$54,732	\$751,284	\$3,560.59	\$3,787.86
Single Family 60	113	\$7,421,640	\$65,678	\$482,816	\$4,272.71	\$4,545.43
<b>Totals</b>	<b>529</b>	<b>\$ 26,025,000</b>		<b>\$1,693,060</b>		

(1) This amount includes collection fees and early payment discounts when collected on the 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  
BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT ROLL  
MASTER ASSESSMENT METHODOLOGY**

Property	Owner	Acres/Lot size	Total Par Debt Allocation Per Lot/Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Phase 1A, Lot 1	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 2	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 3	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 4	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 5	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 6	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 7	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 8	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 9	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 10	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 11	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 12	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 13	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 14	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 15	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 16	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 17	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 18	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 19	Standard Pacific of Florida	50'	\$54,731.86	\$54,731.86	\$3,560.59	\$3,787.86
Phase 1A, Lot 20	Standard Pacific of Florida	40'	\$43,785.49	\$43,785.49	\$2,848.47	\$3,030.29
Phase 1A, Lot 21	Standard Pacific of Florida	40'	\$43,785.49	\$43,785.49	\$2,848.47	\$3,030.29
Phase 1A, Lot 22	Standard Pacific of Florida	40'	\$43,785.49	\$43,785.49	\$2,848.47	\$3,030.29
Phase 1A, Lot 23	Standard Pacific of Florida	40'	\$43,785.49	\$43,785.49	\$2,848.47	\$3,030.29
Phase 1A, Lot 24	Standard Pacific of Florida	40'	\$43,785.49	\$43,785.49	\$2,848.47	\$3,030.29
Phase 1A, Lot 25	Standard Pacific of Florida	40'	\$43,785.49	\$43,785.49	\$2,848.47	\$3,030.29
Phase 1A, Lot 26	Standard Pacific of Florida	40'	\$43,785.49	\$43,785.49	\$2,848.47	\$3,030.29
Phase 1A, Lot 27	Standard Pacific of Florida	40'	\$43,785.49	\$43,785.49	\$2,848.47	\$3,030.29
Phase 1A, Lot 28	Standard Pacific of Florida	40'	\$43,785.49	\$43,785.49	\$2,848.47	\$3,030.29
Phase 1A, Lot 29	Standard Pacific of Florida	40'	\$43,785.49	\$43,785.49	\$2,848.47	\$3,030.29
Phase 1A, Lot 30	Standard Pacific of Florida	40'	\$43,785.49	\$43,785.49	\$2,848.47	\$3,030.29













Property	Owner	Acres/Lot size	Total Par Debt		Total Par Debt Allocated	Net Annual Debt		Gross Annual Debt Assessment Allocation (1)
			Allocation Per Lot/Acre	Per		Assessment	Allocation	
Phase 1A, Lot 205	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 206	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 207	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 208	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 209	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 210	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 211	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 212	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 213	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 214	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 215	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 216	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 217	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 218	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 219	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 220	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 221	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 222	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 223	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
Phase 1A, Lot 224	Standard Pacific of Florida	25'	\$27,365.93		\$27,365.93	\$1,780.29	\$1,893.93	
<b>Total Onroll</b>					<b>\$8,839,195.60</b>	<b>\$575,035.10</b>	<b>\$611,739.47</b>	
		<u>Acres</u>						
04-25-31-3492-0001-00B0	Standard Pacific of Florida	9.81	\$166,400.12		\$1,632,385.18	\$106,195.05	\$112,973.45	
04-25-31-3492-0001-08B0	Standard Pacific of Florida	73.72	\$166,400.12		\$12,267,016.88	\$798,032.49	\$848,970.73	
04-25-31-3492-0001-FD1B	Standard Pacific of Florida	17.48	\$166,400.12		\$2,908,674.11	\$189,224.20	\$201,302.34	
04-25-31-3492-0001-00G0	Standard Pacific of Florida	2.27	\$166,400.12		\$377,728.27	\$24,573.17	\$26,141.67	
<b>Totals Offroll</b>		<b>103.28</b>			<b>\$ 17,185,804</b>	<b>\$ 1,118,025</b>	<b>\$1,189,388</b>	
<b>Total Assessments</b>					<b>\$ 26,025,000</b>	<b>\$ 1,693,060</b>	<b>\$1,801,128</b>	

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

Property	Owner	Acres/Lot size	Total Par Debt Allocation Per Lot/Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
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Annual Assessment Periods		30				
Average Coupon Rate (%)		5.00%				
Maximum Annual Debt Service		\$1,693,060				

Prepared by: Governmental Management Services - Central Florida, LLC

# SECTION D

**RESOLUTION 2022-01**

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

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

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

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

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

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

C. The District adopted of the *Bridgewalk Community Development District Master Engineer's Report*, dated September 2021 (the "**Engineer's Report**"), attached hereto and incorporated herein as Exhibit "A," describing the capital improvement program to be constructed and/or acquired by the District ("**Project**").

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

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

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

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

C. In order to provide funds with which to pay the costs of the Project which are to be assessed against the benefited properties, pending the collection of such special assessments, it is necessary for the District to sell and issue its not-to-exceed \$26,025,000 Bridgewalk Community Development District Special Assessment Bonds in one or more series ("**Bonds**").

D. In Resolution 2021-15, the Board determined to provide the Project and to defray the cost thereof by making special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed for the Project prior to the collection of such special assessments. Resolution 2021-14 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time the same was adopted, the requirements of Section 170.04, *Florida Statutes* had been complied with.

E. As directed by Resolution 2021-15, said resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the District Manager.

F. As directed by Resolution 2021-15, a preliminary assessment roll was prepared and filed with the Board as required by Section 170.06, *Florida Statutes*.

G. The Board, by Resolution 2021-15, and as ratified today, adopted the *Master Assessment Methodology for Bridgewalk Community Development District*, dated September 30, 2021 ("**Assessment Methodology**"), attached hereto and incorporated herein as Exhibit "B".

H. The Board, by Resolution 2021-15, and as ratified today, approved the Engineer's Report.

I. As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2021-16 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the

manner of payment therefor, and (iv) the amount thereof to be assessed against each parcel of specially benefited property and providing for the mailing and publication of notice of such public hearing.

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

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

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

(i) that the estimated costs of the Project are as specified in the Engineer's Report, and the amount of such costs is reasonable and proper; and

(ii) that it is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby using the methods determined by the Board as set forth in the Assessment Methodology, which result in special assessments set forth on an assessment roll contained in the Assessment Methodology and herein adopted by the Board, and which roll will be supplemented and amended by the Board when properties are platted and when final project costs, structure and interest rate on the Bonds to be issued by the District are established; and

(iii) that the Project will constitute a special benefit to all parcels of real property listed on said assessment roll and that the benefit, in the case of each such parcel, will be in excess of the special assessment thereon; and

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

(v) it is desirable that the special assessments be paid and collected as herein provided.

**SECTION 4. AUTHORIZATION OF THE PROJECT.** The Project, as more specifically described by the Engineer's Report and the plans and specifications on file with the District Manager, are hereby confirmed, authorized and approved and the proper officers,

employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made following the issuance of the Bonds.

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

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

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

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

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

B. The District hereby may elect, under its charter and Section 197.3631, *Florida Statutes*, to use the method of collecting special assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes*. The District has heretofore timely taken, or



will timely take, all necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*, and applicable rules adopted pursuant thereto to elect to use this method; and, if required, the District shall enter into a written agreement with the Property Appraiser and/or Tax Collector of the City of Orlando, Orange County, Florida in compliance therewith. Such non-ad valorem special assessments shall be subject to all of the collection provisions of Chapter 197, *Florida Statutes*.

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

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

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

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

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

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

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

**APPROVED AND ADOPTED** this 1st day of November, 2021.

ATTEST:

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

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

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

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

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

**EXHIBIT "A"**

**ENGINEER'S REPORT**

Bridgewalk Community Development District  
Master Engineer's Report, dated September 2021

*[See attached.]*

**EXHIBIT "B"**

**ASSESSMENT METHODOLOGY**

Master Assessment Methodology for Bridgewalk Community Development District,  
dated September 30, 2021

*[See attached.]*

# SECTION VI

# SECTION A

# SECTION 1



LATHAM, LUNA,  
EDEN & BEAUDINE, <sup>LLP</sup>  
— Celebrating 25 Years —  
ATTORNEYS AT LAW

MEMORANDUM

**To:** District Manager, District Engineer

**From:** District Counsel – Jan A. Carpenter, Esq.  
Kristen E. Trucco, Esq.

**Date:** October 2021

**Subject:** New Statutory Requirement  
Wastewater Services and Stormwater Management Needs Analysis  
(Chapter 2021-194, Laws of Florida/HB53)

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A new law went into effect on July 1, 2021, which impacts most community development districts (and other governments) in the state. The law is the result of the legislature's determination that there is a need for long-term planning for the state's wastewater and stormwater systems. The law requires governments that either own or operate stormwater management systems and/or wastewater systems to create a 20-year "needs analysis" of such system(s). The requirements relating to wastewater systems are found in Section 4 of Chapter 2021-194, Laws of Florida, which creates a new statutory Section 403.9301, *Florida Statutes*, and the requirements relating to stormwater management programs and systems are found in Section 5 of Chapter 2021-194, Laws of Florida, which creates a new statutory Section 403.9302, *Florida Statutes* (the law is attached for reference).

A brief summary of the new law and its requirements is set forth below. Please feel free to contact us with any questions.

**Summary of the Law**

The new law establishes a requirement that each special district prepare a rather detailed 20-year needs analysis, for its wastewater and stormwater systems. The Office of Economic and Demographic Research ("OEDR") is expected to promulgate additional details about the requirements of the needs analysis. A basic template for the report has been provided by OEDR, but instructions for completing the template are not yet available.



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For wastewater services, the needs analysis for a special district must include:

- a) A detailed description of the facilities used to provide wastewater services.
- b) The number of current and projected connections and residents served calculated in 5-year increments.
- c) The current and projected service area for wastewater services.
- d) The current and projected cost of providing wastewater services calculated in 5-year increments.
- e) The estimated remaining useful life of each facility or its major components.
- f) The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components.
- g) The local government's plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap.

For stormwater management programs and stormwater management systems, the needs analysis must include:

- a) A detailed description of the stormwater management program or stormwater management system and its facilities and projects.
- b) The number of current and projected residents served calculated in 5-year increments.
- c) The current and projected service area for the stormwater management program or stormwater management system.
- d) The current and projected cost of providing services calculated in 5-year increments.
- e) The estimated remaining useful life of each facility or its major components.
- f) The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components.
- g) The local government's plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap.

**Timing for Reports**

For both wastewater and stormwater systems, the first needs analysis must be developed by **June 30, 2022**, with a new or updated analysis due every five (5) years thereafter. The needs analysis, along with

**LATHAM, LUNA, EDEN & BEAUDINE, LLP**

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the methodology and any supporting data necessary to interpret the results, must be submitted to the county in which the largest portion of the wastewater service area or stormwater system is located. The county then compiles all the reports and submits a compiled document to the OEDR by July 31, 2022.

**Recommendation**

The District Engineer and District Manager should review the new statutes and the OEDR Stormwater Template (and the accompanying Stormwater Template Overview) to evaluate the data that will need to be collected about the system(s).

By the next CDD meeting (or no later than a January meeting), the District Engineer should submit a proposal to the Board of Supervisors for creating the needs analysis report. The District Manager may also need to submit a cost proposal to assist the District Engineer with the required financing and budgeting data. The District Engineer should alert the Board of Supervisors if outside consulting work will be necessary. The deadline for the District's submission is only 8 months away, so this process needs to be started fairly quickly. The District Engineer and District Manager may have questions for the Board along the way due to funding and replacement reserve issues. There is no allowance for late reporting, so it is important not to miss the June 30, 2022 filing deadline.

CHAPTER 2021-194

Committee Substitute for Committee Substitute for  
Committee Substitute for House Bill No. 53

An act relating to public works; amending s. 255.0991, F.S.; revising a prohibition relating to any solicitation for construction services paid for with state appropriated funds; amending s. 255.0992, F.S.; revising the definition of the term "public works project"; prohibiting the state or any political subdivision that contracts for a public works project from taking specified action against certain persons that are engaged in a public works project or have submitted a bid for such a project; providing applicability; amending s. 403.928, F.S.; requiring the Office of Economic and Demographic Research to include an analysis of certain expenditures in its annual assessment; creating s. 403.9301, F.S.; providing definitions; requiring counties, municipalities, and special districts that provide wastewater services to develop a needs analysis that includes certain information by a specified date; requiring municipalities and special districts to submit such analyses to a certain county; requiring the county to file a compiled document with the coordinator of the Office of Economic and Demographic Research by a specified date; requiring the office to evaluate the document and include an analysis in its annual assessment; providing applicability; creating s. 403.9302, F.S.; providing definitions; requiring counties, municipalities, and special districts that provide stormwater management to develop a needs analysis that includes certain information by a specified date; requiring municipalities and special districts to submit such analyses to a certain county; requiring the county to file a compiled document with the Secretary of Environmental Protection and the coordinator of the Office of Economic and Demographic Research by a specified date; requiring the office to evaluate the document and include an analysis in its annual assessment; providing applicability; providing a determination and declaration of important state interest; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Subsection (2) of section 255.0991, Florida Statutes, is amended to read:

255.0991 Contracts for construction services; prohibited local government preferences.—

(2) For any a competitive solicitation for construction services paid for with any in which 50 percent or more of the cost will be paid from state-appropriated funds which have been appropriated at the time of the competitive solicitation, a state college, county, municipality, school district, or other political subdivision of the state may not use a local ordinance or regulation to prevent a certified, licensed, or registered contractor.

~~subcontractor, or material supplier or carrier, from participating in the bidding process that provides a preference based upon:~~

- (a) ~~The contractor's~~ Maintaining an office or place of business within a particular local jurisdiction;
- (b) ~~The contractor's~~ Hiring employees or subcontractors from within a particular local jurisdiction; or
- (c) ~~The contractor's~~ Prior payment of local taxes, assessments, or duties within a particular local jurisdiction.

Section 2. Paragraph (b) of subsection (1) and subsections (2) and (3) of section 255.0992, Florida Statutes, are amended to read:

255.0992 Public works projects; prohibited governmental actions.—

(1) As used in this section, the term:

(b) "Public works project" means an activity exceeding \$1 million in value that is of which 50 percent or more of the cost will be paid for with any ~~from state-appropriated funds that were appropriated at the time of the competitive solicitation~~ and which consists of the construction, maintenance, repair, renovation, remodeling, or improvement of a building, road, street, sewer, storm drain, water system, site development, irrigation system, reclamation project, gas or electrical distribution system, gas or electrical substation, or other facility, project, or portion thereof that is owned in whole or in part by any political subdivision.

(2)(a) Except as required by federal or state law, the state or any political subdivision that contracts for a public works project may not take the following actions:

(a) Prevent a certified, licensed, or registered contractor, subcontractor, or material supplier or carrier, from participating in the bidding process based on the geographic location of the company headquarters or offices of the contractor, subcontractor, or material supplier or carrier submitting a bid on a public works project or the residences of employees of such contractor, subcontractor, or material supplier or carrier.

(b) Require that a contractor, subcontractor, or material supplier or carrier engaged in a public works ~~such~~ project:

1. Pay employees a predetermined amount of wages or prescribe any wage rate;
2. Provide employees a specified type, amount, or rate of employee benefits;
3. Control, limit, or expand staffing; or

4. Recruit, train, or hire employees from a designated, restricted, or single source.

~~(c)(b) The state or any political subdivision that contracts for a public works project may not~~ Prohibit any contractor, subcontractor, or material supplier or carrier able to perform such work ~~that who~~ is qualified, licensed, or certified as required by state or local law to perform such work ~~from receiving information about public works opportunities or from submitting a bid on the public works project.~~ This paragraph does not apply to vendors listed under ss. 287.133 and 287.134.

(3) This section does not apply to the following:

(a) Contracts executed under chapter 337.

(b) A use authorized by s. 212.055(1) which is approved by a majority vote of the electorate of the county or by a charter amendment approved by a majority vote of the electorate of the county.

Section 3. Paragraph (e) is added to subsection (1) of section 403.928, Florida Statutes, to read:

403.928 Assessment of water resources and conservation lands.—The Office of Economic and Demographic Research shall conduct an annual assessment of Florida's water resources and conservation lands.

(1) WATER RESOURCES.—The assessment must include all of the following:

(e) Beginning with the assessment due January 1, 2022, an analysis of the expenditures necessary to repair, replace, and expand water-related infrastructure. As part of this analysis, the office shall periodically survey public and private utilities.

Section 4. Section 403.9301, Florida Statutes, is created to read:

403.9301 Wastewater services projections.—

(1) The Legislature intends for each county, municipality, or special district providing wastewater services to create a 20-year needs analysis.

(2) As used in this section, the term:

(a) "Domestic wastewater" has the same meaning as provided in s. 367.021.

(b) "Facility" means any equipment, structure, or other property, including sewerage systems and treatment works, used to provide wastewater services.

(c) "Treatment works" has the same meaning as provided in s. 403.031(11).

(d) "Wastewater services" means service to a sewerage system, as defined in s. 403.031(9), or service to domestic wastewater treatment works.

(3) By June 30, 2022, and every 5 years thereafter, each county, municipality, or special district providing wastewater services shall develop a needs analysis for its jurisdiction over the subsequent 20 years. In projecting such needs, each local government shall include the following:

(a) A detailed description of the facilities used to provide wastewater services.

(b) The number of current and projected connections and residents served calculated in 5-year increments.

(c) The current and projected service area for wastewater services.

(d) The current and projected cost of providing wastewater services calculated in 5-year increments.

(e) The estimated remaining useful life of each facility or its major components.

(f) The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components.

(g) The local government's plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap.

(4) Upon completing the requirements of subsection (3), each municipality or special district shall submit its needs analysis, as well as the methodology and any supporting data necessary to interpret the results, to the county within which the largest portion of its service area is located. Each county shall compile all analyses submitted to it under this subsection into a single document and include its own analysis in the document. The county shall file the compiled document with the coordinator of the Office of Economic and Demographic Research no later than July 31, 2022, and every 5 years thereafter.

(5) The Office of Economic and Demographic Research shall evaluate the compiled documents from the counties for the purpose of developing a statewide analysis for inclusion in the assessment due January 1, 2023, pursuant to s. 403.928.

(6) This section applies to a rural area of opportunity as defined in s. 288.0656 unless the requirements of this section would create an undue economic hardship for the county, municipality, or special district in the rural area of opportunity.

Section 5. Section 403.9302, Florida Statutes, is created to read:

403.9302 Stormwater management projections.—

(1) The Legislature intends for each county, municipality, or special district providing a stormwater management program or stormwater management system to create a 20-year needs analysis.

(2) As used in this section, the term:

(a) "Facility" means any equipment, structure, or other property, including conveyance systems, used or useful in connection with providing a stormwater management program or stormwater management system.

(b) "Stormwater management program" has the same meaning as provided in s. 403.031(15).

(c) "Stormwater management system" has the same meaning as provided in s. 403.031(16).

(3) By June 30, 2022, and every 5 years thereafter, each county, municipality, or special district providing a stormwater management program or stormwater management system shall develop a needs analysis for its jurisdiction over the subsequent 20 years. In projecting such needs, each local government shall include the following:

(a) A detailed description of the stormwater management program or stormwater management system and its facilities and projects.

(b) The number of current and projected residents served calculated in 5-year increments.

(c) The current and projected service area for the stormwater management program or stormwater management system.

(d) The current and projected cost of providing services calculated in 5-year increments.

(e) The estimated remaining useful life of each facility or its major components.

(f) The most recent 5-year history of annual contributions to expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components.

(g) The local government's plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap.

(4) Upon completing the requirements of subsection (3), each municipality or special district shall submit its needs analysis, as well as the

methodology and any supporting data necessary to interpret the results, to the county within which the largest portion of its stormwater management program or stormwater management system is located. Each county shall compile all analyses submitted to it under this subsection into a single document and include its own analysis in the document. The county shall file the compiled document with the Secretary of Environmental Protection and the coordinator of the Office of Economic and Demographic Research no later than July 31, 2022, and every 5 years thereafter.

(5) The Office of Economic and Demographic Research shall evaluate the compiled documents from the counties for the purpose of developing a statewide analysis for inclusion in the assessment due January 1, 2023, pursuant to s. 403.928.

(6) This section applies to a rural area of opportunity as defined in s. 288.0656 unless the requirements of this section would create an undue economic hardship for the county, municipality, or special district in the rural area of opportunity.

Section 6. The Legislature determines and declares that this act fulfills an important state interest.

Section 7. This act shall take effect July 1, 2021.

Approved by the Governor June 29, 2021.

Filed in Office Secretary of State June 29, 2021.



# SECTION C

# SECTION 1

# Bridgewalk

Community Development District

FY22 Funding Request #1  
October 25, 2021

Payee	General Fund FY2021	General Fund FY2022
<b>1 Department of Economic Opportunity</b> Invoice #85604 - FY2022 Special District Fee - October 2021		\$ 175.00
<b>2 Governmental Management Services-CF, LLC</b> Invoice # 1 - Management Fees - October 2021		\$ 2,916.67
<b>3 Latham, Luna, Eden &amp; Beaudine, LLP</b> Invoice #99664 - General Counsel - September 2021	\$ 2,801.00	
<b>4 Supervisor Fees</b> <b>September 30, 2021</b>		
Ashley Baksh		\$ 215.30
Patrick Bonin Jr.		\$ 215.30
Brent Kewley		\$ 215.30
Adam Morgan		\$ 215.30
Lane Register		\$ 215.30
	\$ 2,801.00	\$ 4,168.17
<hr/>		
	<b>Total:</b>	\$ <b>6,969.17</b>

Please make check payable to:

**Bridgewalk Community Development District**  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

**Florida Department of Economic Opportunity, Special District Accountability Program**  
**FY 2021/2022 Special District Fee Invoice and Update Form**  
 Required by Sections 189.064 and 189.018, Florida Statutes, and Chapter 73C-24, Florida Administrative Code

Invoice No.: 85604			Date Invoiced: 10/20/2021
Annual Fee: \$175.00	Late Fee: \$0.00	Received: \$0.00	Total Due, Postmarked by 12/19/2021: \$175.00

**STEP 1:** Review the following information, make changes directly on the form, and sign and date:

**1. Special District's Name, Registered Agent's Name, and Registered Office Address:**



**Bridgewalk Community Development District**  
 Ms. Jan A. Carpenter  
 Latham, Luna, Eden and Beaudine, LLP  
 201 South Orange Avenue, Suite 1400  
 Orlando, FL 32801

- 2. Telephone: (407) 481-5800
- 3. Fax: (407) 481-5801
- 4. Email: jcarpenter@lathamluna.com
- 5. Status: Independent
- 6. Governing Body: Elected
- 7. Website Address: www.bridgewalkcdd.com
- 8. County(ies): Osceola
- 9. Function(s): Community Development
- 10. Boundary Map on File: 10/20/2021
- 11. Creation Document on File: 10/20/2021
- 12. Date Established: 09/23/2021
- 13. Creation Method: Local Ordinance
- 14. Local Governing Authority: Osceola County
- 15. Creation Document(s): County Ordinance 2021-64
- 16. Statutory Authority: Chapter 190, Florida Statutes
- 17. Authority to Issue Bonds: Yes
- 18. Revenue Source(s): Assessments
- 19. Most Recent Update: 10/20/2021

I do hereby certify that the information above (changes noted if necessary) is accurate and complete as of this date.

Registered Agent's Signature:  Date 10/25/21

**STEP 2:** Pay the annual fee or certify eligibility for the zero fee:

- a. **Pay the Annual Fee:** Pay the annual fee online by following the instructions at [www.Floridajobs.org/SpecialDistrictFee](http://www.Floridajobs.org/SpecialDistrictFee) or by check payable to the Department of Economic Opportunity.
- b. **Or, Certify Eligibility for the Zero Fee:** By initialing each of the following items, I, the above signed registered agent, do hereby certify that to the best of my knowledge and belief, **ALL** of the following statements contained herein and on any attachments hereto are true, correct, complete, and made in good faith as of this date. I understand that any information I give may be verified.
  - 1.  This special district and its Certified Public Accountant determined the special district is not a component unit of a local general-purpose government.
  - 2.  This special district is in compliance with the reporting requirements of the Department of Financial Services.
  - 3.  This special district reported \$3,000 or less in annual revenues to the Department of Financial Services on its Fiscal Year 2019/2020 Annual Financial Report (if created since then, attach an income statement verifying \$3,000 or less in revenues).

Department Use Only: Approved:  Denied:  Reason: \_\_\_\_\_

**STEP 3:** Make a copy of this form for your records.

**STEP 4:** Mail this form and payment (if paying by check) to the Department of Economic Opportunity, Bureau of Budget Management, 107 E. Madison Street, MSC 120, Tallahassee, FL 32399-4124. Direct any questions to (850) 717-8430.

**GMS-Central Florida, LLC**

1001 Bradford Way  
Kingston, TN 37763

**Invoice**

Invoice #: 1

Invoice Date: 10/1/21

Due Date: 10/1/21

Case:

P.O. Number:

**Bill To:**

Bridgewalk CDD

Description	Hours/Qty	Rate	Amount
Management Fees - October 2021		2,916.67	2,916.67
<b>Total</b>			<b>\$2,916.67</b>
<b>Payments/Credits</b>			<b>\$0.00</b>
<b>Balance Due</b>			<b>\$2,916.67</b>

LATHAM, LUNA, EDEN & BEAUDINE, LLP  
ATTORNEYS AT LAW

201 S. ORANGE AVE, STE 1400  
ORLANDO, FLORIDA 32801  
POST OFFICE BOX 3353  
ORLANDO, FLORIDA 32802  
TELEPHONE: (407) 481-5800  
FACSIMILE: (407) 481-5801

October 21, 2021

BRIDGEWALK CDD  
c/o Governmental Management Services- CFL, Inc.  
219 East Livingston Street  
Orlando, FL 32801

**I N V O I C E**

Matter ID: 3371-001  
General

Invoice #: 99664  
Federal ID #: 59-3366512

**For Professional Services Rendered:**

09/02/2021	KET	Email correspondence with Orlando Sentinel and Osceola County regarding advertisement proofs and affidavits for establishment hearing.	0.80 hr	\$220.00
09/09/2021	KET	Email correspondence regarding advertisement for upcoming establishing hearing and Board member composition listed in establishment Petition and Ordinance.	0.40 hr	110.00
09/17/2021	jms	Emails; additional discussion on items needed for Organizational Meeting	0.60 hr	69.00
09/20/2021	KET	Review of Osceola County Agenda regarding inclusion of Petition.	0.20 hr	55.00
09/21/2021	jms	Draft for attorney review Notice of Establishments and consents; emails	0.50 hr	57.50
09/22/2021	KET	Preparation of Resolutions for upcoming organizational meeting, including Resolutions approving Interlocal Agreement, Notice of Establishment, Declaring Special Assessments and Setting Public Hearing for Special Assessments.	1.50 hr	412.50
09/24/2021	KET	Receipt and review of email correspondence from developer's counsel regarding the Interlocal Agreement.	0.70 hr	192.50
09/27/2021	KET	Email correspondence with Osceola County regarding revised Interlocal Agreement.	0.10 hr	27.50
09/28/2021	KET	Receipt of email correspondence from Osceola County regarding revised Interlocal Agreement and responded to same. Review of revised Master Assessment Methodology Report.	0.30 hr	82.50
09/29/2021	KET	Email correspondence with the GMS and Osceola County regarding the establishment Ordinance. Review of Agenda in preparation of attendance at meeting tomorrow. Email correspondence with County regarding establishment materials.	0.80 hr	220.00
09/30/2021	KET	Review of Agenda, including all organization items and Resolutions. Attended Board of Supervisors meeting. Preparation of task list. Compiled Notice of Establishment and Ordinance for recording purposes. Preparation of notice documents for landowners closing on property located within the District prior to the District's bond issuance.	4.80 hr	1,320.00
09/30/2021	jms	Received sign off from attorney and sent County Ordinance and Notice of Establishment for recording; emails	0.30 hr	34.50
			Total Professional Services:	\$2,801.00

October 21, 2021

Matter ID: 3371-001

Invoice #: 99664  
Federal ID #:59-3366512

**INVOICE SUMMARY**

For Professional Services:	11.00 Hours	<u>\$2,801.00</u>
<b>Total Due:</b>		<b>\$2,801.00</b>

Billed Through: September 30, 2021