

**BOARD OF COUNTY COMMISSIONERS OF  
OSCEOLA COUNTY, FLORIDA**

**ORDINANCE NO. 2021-64**

**An Ordinance establishing the Bridgewalk Community Development District; describing the external boundaries of the District; naming the initial members of the Board of Supervisors; naming the District; providing for conflict and severability; and providing for an effective date.**

**RECITALS**

**WHEREAS**, the Florida Legislature created and amended Chapter 190, *Florida Statutes*, to provide a uniform procedure to establish an independent special district as an alternative method to finance and manage basic services for community development; and

**WHEREAS**, Lennar Homes, LLC, a Florida limited liability company ("Petitioner"), having obtained written consent to the establishment of the District by the owners of one-hundred percent (100%) of the real property to be included in the District has filed a Petition to Establish the Bridgewalk Community Development District (the "Petition"), attached hereto as **Exhibit "A,"** with the Board of County Commissioners of Osceola County, Florida (the "County") to adopt an ordinance establishing the Bridgewalk Community Development District (the "District") pursuant to Chapter 190, *Florida Statutes*, and designating the real property described in the Petition, as the area of land for which the District is authorized to manage and finance basic service delivery; and

**WHEREAS**, Petitioner is a Florida Limited Liability Company, authorized to do business in the State of Florida; and

**WHEREAS**, all interested persons and affected units of general-purpose local government were afforded an opportunity to present oral and written comments on the Petition at a duly noticed public hearing conducted by the County, pursuant to the Section 190.05(2)(b), *Florida Statutes*.

**WHEREAS**, the County has considered the record established at the public hearing and the statutory factors set forth in Section 190.005(2)(b), *Florida Statutes*; and

**WHEREAS**, the County Board of County Commissioners has determined pursuant to the information contained within the Petition and based on an investigation by County Staff and otherwise being fully advised as to the facts and circumstances contained within the request of the District: that the statements within the Petition were true and correct, that the establishment of the District is not inconsistent with any applicable element or portion of the state comprehensive plan or the County's comprehensive plan, that the land within the District is of sufficient size, is sufficiently compact, and sufficiently contiguous to be developable as a functionally interrelated community, that the District is the best alternative available for delivering community development services and facilities to the area served by the District, that

the community development services and facilities of the District will not be incompatible with the capacity and uses of existing local and regional community development services and facilities, and that the area to be served by the District is amenable to separate special-district governance; and

**WHEREAS**, the County confirms that Petitioner has satisfied all criteria for establishment required under Chapter 190, *Florida Statutes*; and

**WHEREAS**, pursuant to the information as stated above, the Board of County Commissioners of Osceola County, Florida desires to grant the Petition to Establish the Bridgewalk Community Development District; and

**WHEREAS**, establishment of the District will constitute a timely, efficient, effective, responsive, and economic way to deliver community development services in the area described, thereby providing a solution to the County's planning, management and financing needs for delivery of capital infrastructure therein without overburdening the County and its taxpayers.

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF OSCEOLA COUNTY, FLORIDA, THIS 20TH DAY OF SEPTEMBER, 2021, AS FOLLOWS:**

**SECTION 1. FINDINGS.** The foregoing recitals and findings are true and correct and are incorporated herein, adopted, and made a part hereof.

**SECTION 2. AUTHORITY.** This Ordinance is enacted in compliance with and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended.

**SECTION 3. GRANT OF PETITION.** The Petition to establish the Bridgewalk Community Development District over the real property described in Exhibit 2 of the Petition is hereby granted; said Petition having been filed by Petitioner on May 12, 2021 and a copy of which is attached hereto as **Exhibit "A"** and incorporated herein.

**SECTION 4. DISTRICT NAME.** There is hereby established a community development district situated entirely within the unincorporated limits of Osceola County, Florida, which District shall be known as the "Bridgewalk Community Development District."

**SECTION 5 EXTERNAL BOUNDARIES OF THE DISTRICT.** The external boundaries of the District are described in Exhibit 2 of the Petition attached hereto. The District, overall, contains 211.99 acres, more or less.

**SECTION 6. FUNCTIONS AND POWERS.** The powers and functions of the District include all general powers as described in Section 190.011, *Florida Statutes*, all special powers described in Section 190.012(1), *Florida Statutes*, Section 190.012(3), *Florida Statutes* and Section 190.012(4), *Florida Statutes*, and those certain special powers consented to by the

County, which shall include Section 190.12(2)(a) and (d), *Florida Statutes*, as well as Section 190.012(2)(f), *Florida Statutes* to the extent required by the County.

**SECTION 7. BOARD OF SUPERVISORS.** The five persons designated to serve as initial members of the District's Board of Supervisors are as follows:

<u>Name</u>	<u>Address</u>
a) Rob Bonin	6675 Westwood Boulevard, 5 <sup>th</sup> Floor Orlando, Florida 32821
b) Ashley Baksh	6675 Westwood Boulevard, 5 <sup>th</sup> Floor Orlando, Florida 32821
c) Adam Morgan	6675 Westwood Boulevard, 5 <sup>th</sup> Floor Orlando, Florida 32821
d) Lane Register	6675 Westwood Boulevard, 5 <sup>th</sup> Floor Orlando, Florida 32821
e) Brent Kewley	6675 Westwood Boulevard, 5 <sup>th</sup> Floor Orlando, Florida 32821

All of the above-listed persons are residents of the State of Florida and citizens of the United States of America.

**SECTION 8. SEVERABILITY.** If any provision of this Ordinance is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 9. CONFLICT.** Any ordinance or part thereof, or any resolution or part thereof, which is in conflict with this Ordinance or part hereof is hereby repealed to the extent of the conflict.

**SECTION 10. EFFECTIVE DATE.** The County Clerk shall file a certified copy of this Ordinance with the Department of State within ten (10) days of its adoption. This Ordinance shall take effect immediately upon its filing with the Department of State.

[CONTINUED TO NEXT PAGE]

**DULY ENACTED** in regular session this 20th day of September, 2021.

**BOARD OF COUNTY COMMISSIONERS OF  
OSCEOLA COUNTY, FLORIDA**

By: \_\_\_\_\_  
Chairwoman / Vice Chairwoman



**ATTEST:**  
OSCEOLA COUNTY CLERK OF BOARD

By:           *Aureni Espinoza*            
Clerk / Deputy Clerk of the Board



As authorized for execution at the Board of  
County Commissioners meeting of:

          *9/20/2021*            
*Ordinance # 2021-64*

**EXHIBIT "A"**

**PETITION TO ESTABLISH THE  
BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT**

*[ATTACHED BELOW]*

**BEFORE THE  
BOARD OF COUNTY COMMISSIONERS  
OF OSCEOLA COUNTY, FLORIDA**

**IN RE: AN ORDINANCE PURSUANT TO )  
SECTION 190.005(2), FLORIDA STATUTES, )  
TO ESTABLISH THE BRIDGEWALK )  
COMMUNITY DEVELOPMENT DISTRICT )**

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**PETITION TO ESTABLISH THE  
BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT**

Petitioner, Lennar Homes, LLC, a Florida limited liability company (the “Petitioner”), by and through its attorneys, hereby petitions the Board of County Commissioners of Osceola County, Florida, pursuant to the “Uniform Community Development District Act of 1980”, Chapter 190, *Florida Statutes*, to adopt an ordinance establishing the Bridgewalk Community Development District (the “District”) with respect to the lands described herein. In support thereof, the Petitioner submits:

1. Petitioner. Petitioner has its principal place of business at 6675 Westwood Boulevard, 5th Floor, Orlando, Florida 32821. Copies of all correspondence should be sent to: Jan Carpenter, Esq. and Kristen E. Trucco, Esq., Latham Luna Eden & Beaudine LLP, 201 S. Orange Avenue, Suite 1400, Orlando, Florida 32801.

2. Location and Size of the Land. The land for the District is located entirely within the boundaries of Osceola County (the “County”) and is not contiguous to any other county or municipality. Exhibit 1, attached hereto, depicts the general location of the proposed District site within Osceola County, Florida. The proposed District covers approximately 211.99 acres of land, more or less. The metes and bounds legal description of the proposed external boundaries of the District is set forth in Exhibit 2 attached hereto.

3. Landowner Consent. Standard Pacific of Florida, a Florida general partnership, currently owns all of the property located within the boundaries of the proposed District. Attached to this Petition as Exhibit 3, is the written consent to the establishment of the District by Standard Pacific of Florida, as the entity owning 100% of the real property to be included in the District.

4. Initial Board Members. The names and addresses of those persons designated to be the five initial members of the Board of Supervisors of the District, all of whom are residents of the State of Florida and citizens of the United States, are as follows:

<u>Name</u>	<u>Address</u>
Rob Bonin	6675 Westwood Boulevard, 5th Floor, Orlando, Florida 32821
Ashley Baksh	6675 Westwood Boulevard, 5th Floor, Orlando, Florida 32821
Adam Morgan	6675 Westwood Boulevard, 5th Floor, Orlando, Florida 32821
Lane Register	6675 Westwood Boulevard, 5th Floor, Orlando, Florida 32821
Brent Kewley	6675 Westwood Boulevard, 5th Floor, Orlando, Florida 32821

5. Name. The name of the proposed District will be the "BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT."

6. Water and Sewer Interceptors. The locations of existing major trunk water mains, storm sewer interceptors, basins and/or outfalls, wastewater force mains, and reclaimed water main improvements within or outside the boundaries of the proposed District, that are anticipated to provide service to the property within the District are shown on the sketch contained within **Exhibit 4** attached hereto.

7. District Facilities and Services. Based upon currently available data, the proposed timetable for the construction of the District services and the estimated cost of constructing the proposed services, based on available data, is shown in **Composite Exhibit 5**, attached hereto. This is a good faith estimate but is not binding on the Petitioner and the District and is subject to change.

8. Land Uses: The real property comprising the District received approval of its Preliminary Subdivision Plan (PS20-00002) on February 17, 2020 by the Osceola County Board of County Commissioners. The real property comprising the District also received staff recommendation for approval of its Final Subdivision Plan on December 3, 2020 (FS20-00047). The approvals provide for low density residential development consisting of single family and townhome dwelling units and passive and active residential tracts.

The current development plan for the proposed lands within the District includes approximately 528 residential units. The authorized uses for the land included within the District are consistent with the Osceola County Comprehensive Land Use Plan (the "County Comprehensive Plan"). The Planned Development, as approved by the County designates the lands within the proposed District for inter alia: (i) residential use; (ii) public and private recreational uses which may include, without limitation, an amenity center, swimming pool, multi-purpose trails and park spaces, a lake marina/dock, a lake overlook site with benches, a bike rack and ADA access compliant pedestrian path; (iii) conservation areas; and (iv) typical

accessory uses related to each of these listed primary uses. The proposed future general distribution, location and extent of public and private uses within the District, which are subject to change but shall at all times remain in compliance with all applicable statutes, ordinances, approval, agreements, orders and regulations, are shown on **Exhibit 6**, attached hereto.

9. Statement of Estimated Regulatory Costs. A Statement of Estimated Regulatory Costs prepared in accordance with the requirements of Section 120.541, *Florida Statutes*, is attached hereto as **Exhibit 7** and incorporated herein.

10. Powers Requested. The District is seeking and hereby requests the right to exercise all general powers provided for in Section 190.011, *Florida Statutes*, all special powers provided for in Section 190.012(1), *Florida Statutes*, Section 190.012(3), *Florida Statutes* and Section 190.012(4), *Florida Statutes*, and those certain special powers consented by the County which include Sections 190.012(2)(a) and (d), *Florida Statutes*, as well as Section 190.012(2)(f), *Florida Statutes* to the extent required by the County.

11. Justification Statement. The property within the District is amenable to operating as an independent special district for the following reasons:

- a. All statements contained in this Petition are true and correct.
- b. The establishment of the District is not inconsistent with any applicable element or portions of the effective Osceola County Comprehensive Land Use Plan, as amended, or any applicable elements of the state comprehensive plan.
- c. The area of land within the District is part of a unified plan of development for which a development plan has been approved by Osceola County as part of the Preliminary Subdivision Plan. The land encompassing the District is of sufficient size and is sufficiently compact and contiguous to be developed as one functional interrelated community.
- d. The community development services and facilities of the District will be compatible with the capacity and use of existing local and regional community development services and facilities.
- e. The proposed District is the best alternative available for delivering community development services to the area to be served because the District provides governmental entity for delivering those services and facilities in a manner that does not financially impact persons residing outside the District, and provides a responsible perpetual public entity capable of making reasonable provisions for the operation and maintenance of the District services and facilities in the future. The establishment of the District will prevent the general body of taxpayers in Osceola County from bearing the burden for installation of the infrastructure within and without the lands of the proposed District.

**WHEREFORE**, Petitioner respectfully requests the Board of County Commissioners of Osceola County, Florida to:



1. Direct that a local public hearing be held, as required by Section 190.005(2)(b), *Florida Statutes*, to consider the establishment of the Bridgewalk Community Development District.

2. Adopt an ordinance pursuant to Chapter 190, *Florida Statutes*, granting this Petition and establishing the Bridgewalk Community Development District.

3. Consent to the District's exercise of the statutory powers requested herein, as those powers are set forth in Chapter 190, *Florida Statutes*: all general powers provided for in Section 190.011, *Florida Statutes*, all special powers provided for in Section 190.012(1), *Florida Statutes*, Section 190.012(3), *Florida Statutes* and Section 190.012(4), *Florida Statutes*, and those certain special powers consented by the County which include Sections 190.012(2)(a) and (d), *Florida Statutes*, as well as Section 190.012(2)(f), *Florida Statutes*, to the extent required by the County.

*[SIGNATURES ON FOLLOWING PAGE]*

**SIGNATURE PAGE TO  
PETITION TO ESTABLISH THE  
BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT**

Respectfully submitted this 14 day of JANUARY, 2021.

**PETITIONER:**

**LENNAR HOMES, LLC,  
a Florida limited liability company**



Name: Mark McDonald

Title: Authorized Agent of Lennar Homes, LLC

**COUNSEL FOR  
PETITIONER:**

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

By: 

Jan Albanese Carpenter, Esq.

Florida Bar No. 767158

Kristen E. Trucco, Esq.

Florida Bar No. 124545

201 S. Orange Avenue, Suite 1400

Orlando, Florida 32801

Telephone: 407-581-5800

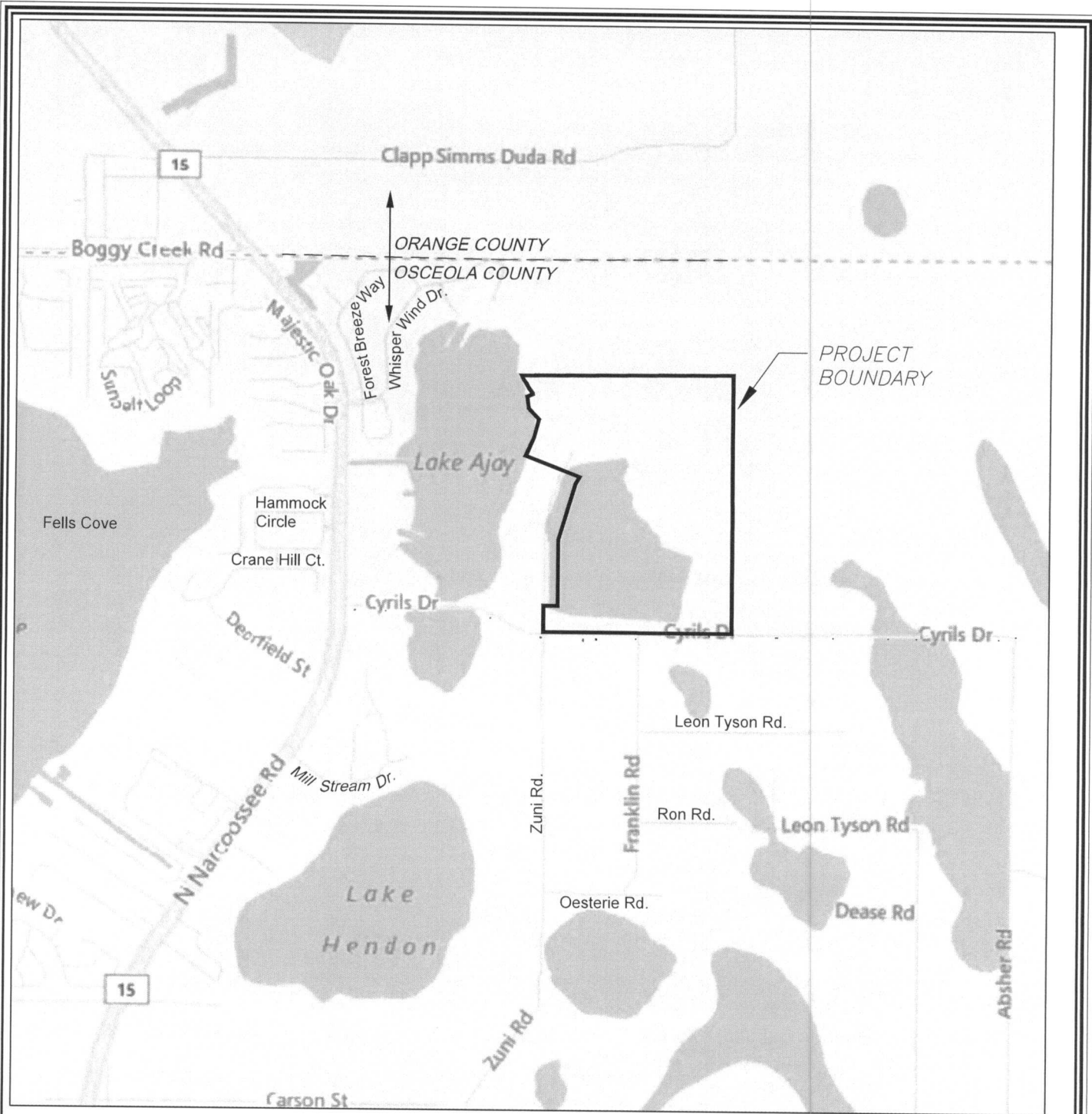
[jcarpenter@lathamluna.com](mailto:jcarpenter@lathamluna.com)

[ktrucco@lathamluna.com](mailto:ktrucco@lathamluna.com)

**EXHIBIT 1**

**GENERAL LOCATION OF THE PROPOSED  
BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT**

*[ATTACHED]*



**OSCEOLA  
ENGINEERING  
INCORPORATED**

Certificate of Authorization Number: 00026265  
1003 Florida Avenue, St. Cloud, FL 34769  
(407) 891-0432  
Fax: (407) 891-9173

**LOCATION MAP**

## **Bridgewalk**

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



SCALE: 1"=2000'

**EXHIBIT 1**

**EXHIBIT 2**

**LEGAL DESCRIPTION OF THE  
BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT**

*[ATTACHED]*

LEGAL DESCRIPTION

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°58'37"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 N35°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: 00026265  
1003 Florida Avenue, St. Cloud, FL 34769  
Phone: (407) 891-9172  
Fax: (407) 891-9173

**Bridgewalk**  
**Community Development District**

District  
Description

EXHIBIT 2

**EXHIBIT 3**

**WRITTEN CONSENT OF THE OWNER OF ALL OF THE REAL PROPERTY  
WITHIN THE BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT**

*[ATTACHED]*

**CONSENT TO THE PETITION TO ESTABLISH THE  
BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT**

**THE UNDERSIGNED, STANDARD PACIFIC OF FLORIDA**, a Florida general partnership (“Standard Pacific”), is the fee simple owner of certain real property located in Osceola County, Florida, as more fully described in EXHIBIT “A,” attached hereto and made a part hereof (the “Property”).

Lennar, as Petitioner under that certain Petition to Establish the Bridgewalk Community Development District (the “Petition”), intends to submit a petition to create the Bridgewalk Community Development District (the “District”) in accordance with the provisions of Chapter 190, *Florida Statutes*.

Standard Pacific is the fee simple owner of the lands which are intended to constitute the District, as described above, and Standard Pacific understands and acknowledges that, pursuant to the provisions of Section 190.005, *Florida Statutes*, the Petitioner is required to include with the Petition the written consent to the establishment of the District of one hundred percent (100%) of the owner(s) of the lands to be included within the District.

As evidenced by its execution of this document, Standard Pacific hereby consents to the inclusion of the Property in the Bridgewalk Community Development District pursuant to the Petition, and further agrees to execute any other documentation necessary or convenient to evidence this consent.

Standard Pacific hereby acknowledges and agrees that the foregoing consent and obligation to execute additional documentation is and shall be a covenant running with the land which shall bind the undersigned’s successors-in-title and assigns and shall remain in full force and effect for two (2) years from the date hereof.

*[Signature on Following Page]*




**SIGNATURE PAGE FOR THE CONSENT TO THE PETITION TO ESTABLISH  
THE BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT**

Executed this 14 day of JANUARY, 2021.

**STANDARD PACIFIC OF FLORIDA,**  
a Florida general partnership;

By: Standard Pacific of Florida GP, Inc.,  
a Delaware corporation, its Managing General  
Partner;

By: Lennar Homes, LLC, a Florida limited liability  
company, its Authorized Agent;

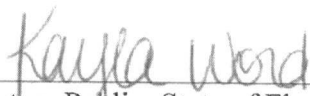
By:   
Name: Mark McDonald  
Title: Authorized Agent of Lennar Homes, LLC

**STATE OF FLORIDA**  
**COUNTY OF** Orange

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 14 day of January, 2021 by Mark McDonald, as Authorized Agent of Lennar Homes, LLC, a Florida limited liability company, as Authorized Agent of Standard Pacific of Florida GP, Inc., a Delaware corporation, as Managing General Partner of Standard Pacific of Florida, a Florida general partnership, on behalf of said entity. Said person is  personally known to me or  has produced a valid driver's license as identification.

(AFFIX SEAL)



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

**EXHIBIT "A"**

**Legal Description**

*[Attached]*



CFN 2014005712  
 Bk 4556 Pgs 582-590 (9 Pgs)  
 DATE: 01/13/2014 04:24:38 PM  
 ARMANDO RAMIREZ, CLERK OF COURT  
 OSCEOLA COUNTY  
 RECORDING FEES \$78.00  
 DEED DOC \$27,500.00  
 EXTRA NAMES \$6.00

**THIS INSTRUMENT PREPARED BY AND  
 UPON RECORDING, PLEASE RETURN TO:**

R. Travis Rentz, Esq.  
 CLARK, ALBAUGH & RENTZ, LLP  
 700 W. Morse Boulevard, Suite 101  
 Winter Park, FL 32789

-----[SPACE ABOVE THIS LINE FOR RECORDING DATA]-----

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED** is made and entered into as of the 9th day of January, 2014, by and between DARYL M. CARTER AND PAMELA LEE WRAY, AS TRUSTEES OF THE M.L. CARTER REALTY TRUST II, MAURY L. CARTER AND PAMELA LEE WRAY, AS TRUSTEES OF THE M.L. CARTER REALTY TRUST III, UNDER AGREEMENT DATED 10/27/87, JAMES W. POITRAS AND PATRICIA T. POITRAS, HUSBAND AND WIFE, AND FIDGAD LLC, A DELAWARE LIMITED LIABILITY COMPANY, whose post office address is 3333 S. Orange Avenue, Suite 200, Orlando, FL 32806 (collectively, "**Grantor**"), to **STANDARD PACIFIC OF FLORIDA**, a Florida general partnership, whose post office address is 444 West New England Avenue, Suite 220, Winter Park, FL 32789 ("**Grantee**").

Wherever used herein, the terms "Grantor" and "Grantee" shall be deemed to include all the parties to this Special Warranty Deed and the heirs, legal representatives and assigns of individuals and the successors and assigns of corporations. The singular shall be deemed to include the plural, and vice versa, where the context so permits.

**WITNESSETH:**

**THAT**, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which is acknowledged by Grantor, Grantor hereby grants, bargains, sells, conveys and confirms unto Grantee all that certain real property, and together with all right, title and interest in and to any land lying in the bed of any dedicated street, alley, road or avenue (before or after vacation thereof, and whether previously abandoned or vacated or hereafter abandoned or vacated) in front of or adjoining the property described herein, to the centerline thereof, together with the improvements thereon (hereinafter collectively referred to as the "**Real Property**") in Osceola County, Florida, more particularly described as follows:

See Exhibit "A" attached hereto and incorporated herein

**TOGETHER WITH** all the tenements, hereditaments and appurtenances thereto belonging or in any way appertaining.

**TO HAVE AND TO HOLD** the same unto Grantee in fee simple, forever.

**AND** Grantor hereby covenants with Grantee that: (1) Grantor is lawfully seized of the Real Property in fee simple; (2) Grantor has good right and lawful authority to sell and convey the Real Property; (3) Grantor hereby fully warrants the title to the Real Property and will defend the same against the lawful claims of all persons claiming by, through or under the Grantor, but not otherwise; and (4) the Real Property is free of all encumbrances, except real estate taxes or assessments for the year 2014, and those matters shown on Exhibit "B" ("Permitted Exceptions") attached hereto, provided, however, reference thereto shall not serve to reimpose the Permitted Exceptions.

**AND** each specific Grantor makes the foregoing covenants and warranties of title only as to the portion of the Real Property each specific Grantor owns as described in the following deeds: As to Daryl M. Carter and Pamela Lee Wray, as Trustees of the M.L. Carter Realty Trust II, that certain deed recorded in Official Records Book 1007, Page 1878 and that certain deed recorded in Official Records Book 857, Page 1657; as to Maury L. Carter and Pamela Lee Wray, as Trustees of the M.L. Carter Realty Trust III, under agreement dated 10/27/87, that certain deed recorded in Official Records Book 857, Page 1657 and Official Records Book 1264, Page 2798; as to James W. Poitras and Patricia T. Poitras, husband and wife, that certain deed recorded in Official Records Book 4249, Page 1642; and as to Fidgad LLC, a Delaware limited liability company, that certain deed recorded in Official Records Book 4409, Page 2347, all of the Public Records of Osceola County, Florida,

**SIGNATURE PAGES FOLLOW**

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed as of the day and year first above written.

Signed, Sealed and Delivered  
in the Presence of:

GRANTOR:

DARYL M. CARTER AND PAMELA  
LEE WRAY, AS CO-TRUSTEES OF  
M.L. CARTER REALTY TRUST II

Joan M Fisher  
Print Name: Joan M Fisher  
R. Kirchberg  
Print Name: R. Kirchberg

By: [Signature]  
Daryl M. Carter, Trustee

Joan M Fisher  
Print Name: Joan M Fisher  
R. Kirchberg  
Print Name: R. Kirchberg

By: Pamela Lee Wray  
Pamela Lee Wray, Trustee

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 9th day of January, 2014, by Daryl M. Carter and Pamela Lee Wray, as Co-Trustees of the M.L. Carter Realty Trust II, on behalf of the Trust. They () are personally known to me or () have produced \_\_\_\_\_ as identification.



JOAN M. FISHER  
MY COMMISSION # FF 028166  
EXPIRES: July 16, 2017  
Bonded Thru Budget Notary Services

Joan M Fisher  
Notary Public - State of Florida  
Printed Name: Joan M Fisher  
Commission Number: FF028166  
Commission Expiration: 07/16/2017

GRANTOR:

MAURY L. CARTER AND PAMELA LEE WRAY, AS CO-TRUSTEES OF M.L. CARTER REALTY TRUST III UNDER AGREEMENT DATED 10/27/87

Joan M Fisher  
Print Name: Joan M Fisher

R. Kuchler  
Print Name: R. Kuchler

Joan M Fisher  
Print Name: Joan M Fisher

R. Kuchler  
Print Name: R. Kuchler

By: Maury L. Carter  
Maury L. Carter, Co-Trustee

By: Pamela Lee Wray  
Pamela Lee Wray, Co-Trustee

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 9th day of January, 2014, by Maury L. Carter and Pamela Lee Wray, as Co-Trustees of the M.L. Carter Realty Trust III, under Agreement dated 10/27/87, on behalf of the Trust. They () are personally known to me or ( ) have produced \_\_\_\_\_ as identification.



JOAN M. FISHER  
MY COMMISSION # FF 028166  
EXPIRES: July 16, 2017  
Bonded Thru Budget Notary Services

Joan M Fisher  
Notary Public - State of Florida  
Printed Name: Joan M Fisher  
Commission Number: FF 028166  
Commission Expiration: 07/16/2017

**GRANTOR:**

Joan M. Fisher  
Print Name: Joan M. Fisher

B. Kirchberg  
Print Name: B. Kirchberg

Joan M. Fisher  
Print Name: Joan M. Fisher

B. Kirchberg  
Print Name: B. Kirchberg

James W. Poitras  
James W. Poitras

Patricia T. Poitras  
Patricia T. Poitras

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 9th day of January, 2014, by James W. Poitras and Patricia T. Poitras, husband and wife. They () are personally known to me or (  ) have produced \_\_\_\_\_ as identification.



JOAN M. FISHER  
MY COMMISSION # FF 028166  
EXPIRES: July 16, 2017  
Bonded Thru Budget Notary Services

Joan M. Fisher  
Notary Public - State of Florida  
Printed Name: Joan M. Fisher  
Commission Number: FF 028166  
Commission Expiration: 07/16/2017

**GRANTOR:**

**FIDGAD LLC, a Delaware limited liability company**

By: [Signature]  
David J. Chused, Manager

X Barbara Biele  
Barbara Biele Print Name: DAVID J. CHUSED

X Sheila Murphy  
Print Name: Sheila Murphy

STATE OF MASSACHUSETTS  
COUNTY OF MIDDLESEX

The foregoing instrument was acknowledged before me this 8<sup>th</sup> day of January, 2014, by David J. Chused, Manager of FIDGAD LLC, a Delaware limited liability company, on its behalf. He (  is personally known to me or (  ) has produced \_\_\_\_\_ as identification.

Regina Degan  
Notary Public - State of Massachusetts  
Printed Name: Regina Degan  
Commission Number: NA  
Commission Expiration: 4/23/2015



**EXHIBIT "A"**  
(Lake Ajay Purchase Parcel)

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 S½ 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.

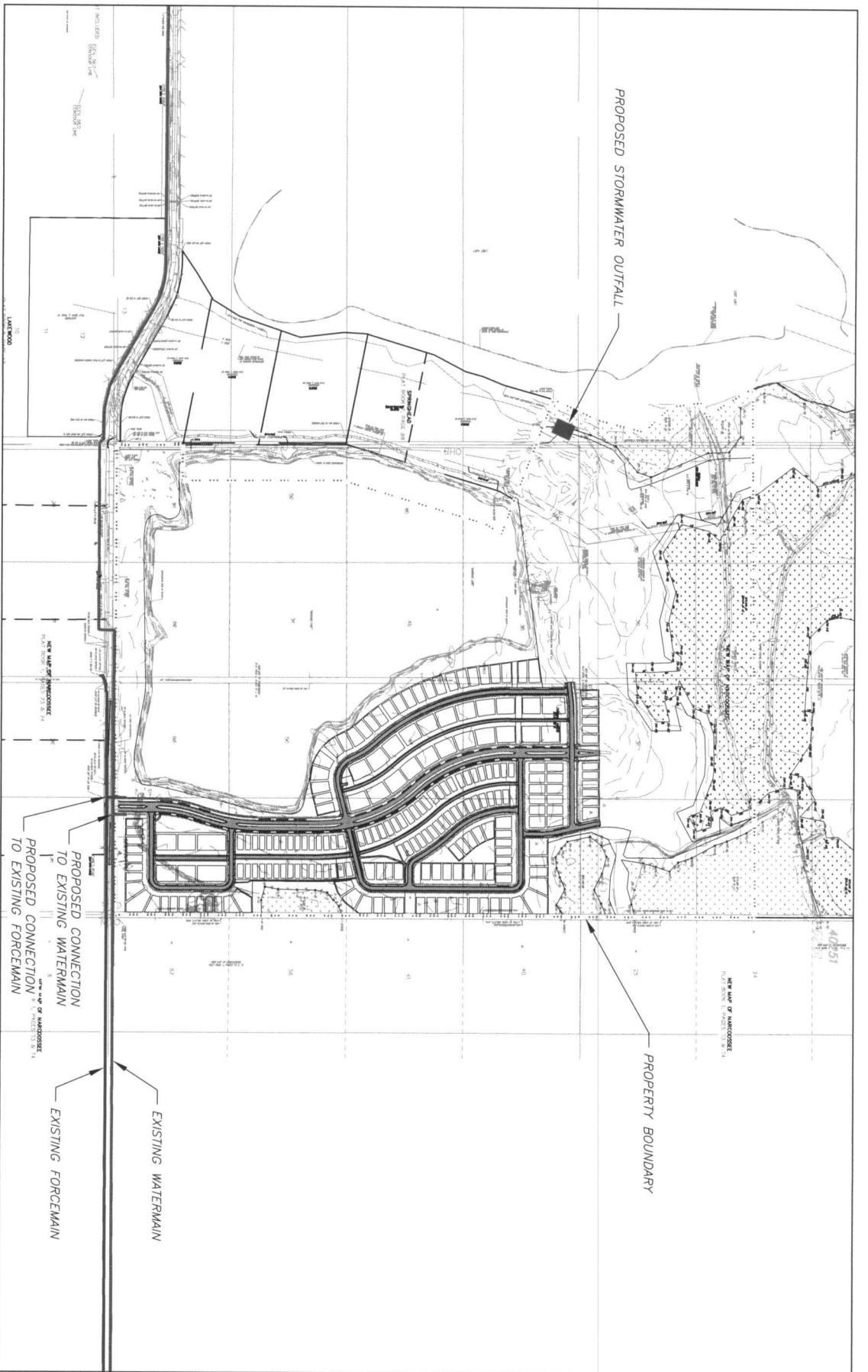
**EXHIBIT "B"**  
**Permitted Exceptions**

1. Taxes for the year 2014 and subsequent years, which are not yet due and payable.
2. Terms and conditions as contained in the Reservation Agreement and Covenants which contains and Ingress and Egress Easement, recorded December 20, 1991 in Official Records Book 1044, Page 2532, and amended in the Amended Reservation Agreement and Covenants recorded June 18, 1993 in Official Records Book 1130, Page 1, all of the Public Records of Osceola County, Florida.
3. Easement in favor of City of St. Cloud recorded March 23, 1998 in Official Records Book 1481, Page 683, of the Public Records of Osceola County, Florida.
4. Easements as contained in that Special Warranty Deed, recorded March 28, 2012 in Official Records Book 4249, Page 1642, of the Public Records of Osceola County, Florida. (As to Portions of Lots 35 & 36, PB 1-73)
5. Restrictions, dedications and easements as shown on the Plat of SPRINGHEAD, recorded in Plat Book 7, Page 88, of the Public Records of Osceola County, Florida. (As to Tract 4, SPRINGHEAD Plat)
6. Easements as contained in that Special Warranty Deed, recorded March 14, 1991, in Book 1007, Page 1878, of the Public Records of Osceola County, Florida. (As to Tract 4, Springhead Plat)
7. Reservation Agreement and Covenants for Springhead recorded October 25, 1991 in Book 1044, Page 2352, as amended by instrument recorded June 18, 1993 in Book 1130, Page 1, be amended to delete any effect upon Tract 4 of Springhead (Plat Book 7, Page 88).
8. Unrecorded Cattle Lease dated December 21, 2012 by and between M.L. Carter Realty management, as Lessor and Mike Facente, as Lessee.

**EXHIBIT 4**

**MAP OF THE BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT  
SHOWING ANY CURRENT MAJOR TRUNK WATER MAINS, SEWER  
INTERCEPTORS AND OUTFALLS**

*[ATTACHED]*



# Bridgewalk Community Development District



Certificate of Authorization Number: 00026265  
 1003 Florida Avenue, St. Cloud, FL 34799  
 (407) 891-0452  
 Fax: (407) 891-8173

Existing Utility Connections  
and Stormwater Outfall

EXHIBIT 4

**EXHIBIT 5**

**PROPOSED TIMETABLE AND COSTS FOR CONSTRUCTION  
OF DISTRICT FACILITIES AND SERVICES**

*[ATTACHED]*

**BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT  
ENGINEER'S ESTIMATE OF DISTRICT COSTS**

	Phase 1A	Phase 1B	Phase 2	Total CDD Costs
Number of Lots	224	71	233	528
Construction Schedule	2020-2021	2021-2022	2023-2024	---
STORMWATER MANAGEMENT SYSTEM	\$ 2,299,770.64	\$ 359,525.45	\$ 1,580,065.15	\$ 4,239,361.24
SANITARY SEWER COLLECTION & CONVEYANCE SYSTEM	\$ 1,074,497.40	\$ 99,902.87	\$ 1,117,386.92	\$ 2,291,787.19
WATER DISTRIBUTION SYSTEM	\$ 333,101.86	\$ 86,596.52	\$ 346,485.42	\$ 766,183.80
RECLAIMED WATER DISTRIBUTION SYSTEM	\$ 189,088.50	\$ 44,334.93	\$ 196,685.81	\$ 430,109.23
ONSITE ROADWAY	\$ 1,760,972.42	\$ 419,297.22	\$ 1,831,725.78	\$ 4,011,995.42
ONSITE ALLEYSWAYS	\$ 251,711.05	\$ 79,242.37	\$ 74,581.05	\$ 405,534.47
OFFSITE ROADWAY	\$ 169,626.71	\$ -	\$ -	\$ 169,626.71
LANDSCAPE, HARDSCAPE, IRRIGATION	\$ 2,000,000.00	\$ 481,355.93	\$ 2,080,357.14	\$ 4,561,713.08
UNDERGROUND ELECTRICAL SYSTEM	\$ 336,000.00	\$ 80,867.80	\$ 349,500.00	\$ 766,367.80
CONSTRUCTION CONTINGENCY	\$ 807,876.86	\$ 157,025.53	\$ 722,728.73	\$ 1,687,631.11
PROFESSIONAL & PERMIT FEES	\$ 486,837.83	\$ 117,171.14	\$ 506,398.28	\$ 1,110,407.25
UTILITY CONNECTION FEES	\$ 1,313,760.00	\$ 316,193.08	\$ 1,366,545.00	\$ 2,996,498.08
<b>TOTAL COSTS</b>	<b>\$ 11,023,243.28</b>	<b>\$ 2,241,512.84</b>	<b>\$ 10,172,459.26</b>	<b>\$ 23,437,215.38</b>

**EXHIBIT 6**

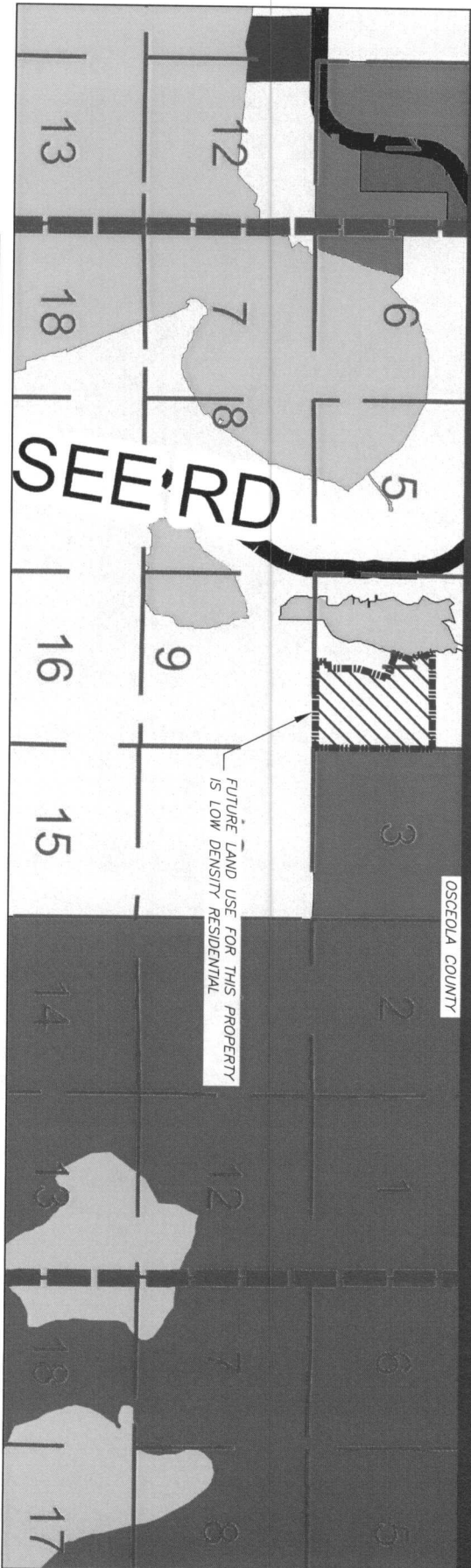
**FUTURE GENERAL DISTRIBUTION, LOCATION AND EXTENT  
OF PUBLIC AND PRIVATE USES WITHIN THE DISTRICT**

*[ATTACHED]*



ORANGE COUNTY

OSCEOLA COUNTY



**Legend**

	Urban Growth Boundary		Intensive Commercial
	Yeehaw Transportation Distribution Center		Low Density Residential
	Land Use Classification		Medium Density Residential
	Commercial		Mixed Use
	Celebration		Natural Resource Utility
	Conservation		Office
	Dual Use/HDR and Commercial		Palmetto
	Dual Use/Institutional and Commercial		Rural / Agricultural
	Harmony		Rural Enclave
	High Density Residential		Tourist Settlement
	Industrial		Other Jurisdictions
	Institutional		

DISCLAIMER: The County geographer does not warrant, either explicitly or implied, including but not limited to, the accuracy, completeness, or reliability of the data for any specific use. The user must be able to verify and confirm the accuracy of the data for their intended use. The County is not responsible for any errors or omissions in the data, and the user assumes all liability for any use of the data. The County is not responsible for any damage or loss resulting from the use of the data. The County is not responsible for any damage or loss resulting from the use of the data. The County is not responsible for any damage or loss resulting from the use of the data.

MAP PRODUCED BY OSCEOLA COUNTY  
COMMUNITY DEVELOPMENT  
GIS SECTION  
02/24/2017/12



Certificate of Authorization Number: 00026285  
 1003 Florida  
 (407) 891-0452  
 Fax: (407) 891-9173

# Bridgewalk Community Development District

1" = 5000'

Future Land Use

EXHIBIT 6

**EXHIBIT 7**

**STATEMENT OF ESTIMATED REGULATORY COSTS**

*[ATTACHED]*

# STATEMENT OF ESTIMATED REGULATORY COSTS

## 1.0 Introduction

### 1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs (“SERC”) supports the petition to form the **Bridgewalk Community Development District** (the “District”). The proposed District comprises approximately 211.99 acres of land located within Osceola County, Florida (hereafter “County”). The project is planned for approximately 528 residential units, including 117 townhomes and 411 single-family homes. The limitations on the scope of this SERC are explicitly set out in Section 190.002(2)(d), Florida Statutes, as follows:

“That the process of establishing such a district pursuant to uniform general law shall be fair and based only on factors material to managing and financing the service delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant.”

### 1.2 Overview of the Bridgewalk Community Development District

The District is designed to provide community infrastructure, services, and facilities along with operation and maintenance of such facilities and services to the lands within the District. The District will encompass approximately 211.99 acres.

The Development plan for the proposed lands within the District includes approximately 528 residential units. Such uses are authorized for inclusion within the District. A Community Development District (“CDD”) is an independent unit of special purpose local government authorized by Chapter 190, Florida Statutes, to plan, finance, construct, operate and maintain community-wide infrastructure in planned community developments. CDD’s provide a “solution to the state’s planning, management and financing needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers.” Section 190.002(1)(a), Florida Statutes.

A CDD is not a substitute for the local, general purpose, government unit, e.g., the City/County in which the CDD lies. A CDD does not have the permitting, zoning or general police powers possessed by general purpose governments. A CDD is an alternative means of financing, constructing, operating, and maintaining community infrastructure for planned developments, such as Bridgewalk. The scope of this SERC is limited to evaluating the consequences of approving the petition to establish the District.

### 1.3 Requirements for Statement of Estimated Regulatory Costs

According to Section 120.541(2), Florida Statutes, a statement of estimated regulatory costs must contain:

(a) An economic analysis showing whether the rule directly or indirectly: is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the rule; is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the rule; or is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule.

(b) A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.

(c) A good faith estimate of the cost to the agency<sup>1</sup>, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.

(d) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local governmental entities, required to comply with the requirements of the rule. As used in this paragraph, “transactional costs” are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, and the cost of monitoring and reporting, and any other costs necessary to comply with the rule.

(e) An analysis of the impact on small businesses as defined by Section 288.703, Florida Statutes, and an analysis of the impact on small counties defined by Section 120.52, Florida Statutes. (Osceola County is not defined as a small county for purposes of this requirement). The impact analysis for small businesses must include the basis for the agency’s decision not to implement alternatives that would reduce adverse impacts on small businesses.

(f) Any additional information that the agency determines may be useful.

(g) In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under Section 120.541(1)(a), Florida Statutes, and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

## **2.0 Adverse impact on economic growth, business competitiveness or increased regulatory costs, in excess of \$1 million.**

The creation of the District will not meet any of the triggers in Section 120.541(2)(a), Florida

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<sup>1</sup> For the purposes of this SERC, the term “agency” means Osceola County and the term “rule” means the ordinance(s) which Osceola County will enact in connection with the creation of the District.

Statutes. The basis for this determination is provided in the discussions in Section 3.0 through Section 6.0 of this SERC.

**3.0 A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.**

As noted above, the Bridgewalk Community Development District is a community designed for approximately 528 residential units. Formation of the District would put all of these units under the jurisdiction of the District. Prior to sale of any units, all of the land owned by the Developer and any other landowner will also be under the jurisdiction of the District.

**4.0 Good faith estimate of the cost to state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.**

**4.1 Costs of Governmental Agencies of Implementing and Enforcing Rule**

**State Government Entities**

There will be only modest costs to various State governmental entities to implement and enforce the proposed formation of the District. The District as proposed will encompass under 2,500 acres, therefore the County is the establishing entity under sections 190.005(2), (2)(e), Florida Statutes. The modest costs to various State entities to implement and enforce the proposed rule relate strictly to the receipt and processing of various reports that the proposed District is required to file with the State and its various entities. The costs to those State agencies that will receive and process the District's reports are very small, because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.018, Florida Statutes, the proposed District must pay an annual fee to the State of Florida Department of Economic Opportunity, which offsets such costs.

**Osceola County**

The County and its staff will process and analyze the petition, conduct a public hearing with respect to the petition, and vote upon the petition to establish the District. These activities will absorb some resources. However, the filing fee required by Chapter 190, Florida Statutes, is anticipated to cover the costs for review of the petition for establishment.

These costs to the County are modest for a number of reasons. First, review of the petition to establish the District does not include analysis of the project itself. Second, the petition itself provides much of the information needed for a staff review. Third, local governments already possess the staff needed to conduct the review without the need for new or additional staff. Fourth, there is no capital required to review the petition. Finally, local governments routinely process similar petitions for land uses and zoning changes that are far more complex than is the petition to establish a community development district.

The annual costs to the County because of the establishment of the District are minimal. The proposed District is an independent unit of local government. The only annual costs the County

faces are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the County. Furthermore, the County will not incur any quantifiable on-going costs resulting from the on-going administration of the District. As previously stated, the District operates independently from the County, and all administrative and operating costs incurred by the District relating to the financing and construction of infrastructure are borne entirely by the District and its landowners.

#### 4.2 Impact on State and Local Revenues

Adoption of the proposed rule will have no negative impact on State and local revenues. The District is an independent unit of local government. It is designed to provide community facilities and services to serve the development. It has its own sources of revenue. No state or local subsidies are required or expected.

In this regard it is important to note that any debt obligations incurred by the District to construct infrastructure or facilities, or for any other reason, are not debts of the State of Florida or the County. In accordance with Florida law, debts of the District are strictly the District's own responsibility.

#### 5.0 A good faith estimate of the transactional costs that are likely to be incurred by individuals and entities required to comply with the requirements of the ordinance.

Table 1 provides an outline of the various facilities and services the proposed District may provide. It is anticipated that stormwater management system; potable water distribution system; wastewater collection system; reclaimed water distribution system; onsite and offsite roadways; alleyways; landscape, hardscape, and irrigation; electrical undergrounding; utility impact fees; and softs costs and contingencies, all as described in Table 1, will be financed by the District. Some of the facilities will be dedicated to other governments for operations and those governments will collect the associated revenue to operate and maintain those facilities.

**Table 1. Community Development District Proposed Facilities and Services**

<b>Facility</b>	<b>Financed By</b>	<b>Ownership</b>	<b>O&amp;M</b>
Stormwater Mgt System	CDD	CDD	CDD
Potable Water Distribution System	CDD	TWA	TWA
Wastewater Collection System	CDD	TWA	TWA
Reclaimed Water Distribution System	CDD	TWA	TWA
Onsite Roadways	CDD	County	County
Offsite Roadways	CDD	County	County
Alleyways	CDD	CDD	CDD
Landscape, Hardscape, and Irrigation	CDD	CDD	CDD
Electrical Undergrounding	CDD	OUC	OUC

**Key:** CDD=Community Development District, County=Osceola County, TWA=Toho Water Authority, OUC=Orlando Utilities Commission, and O&M=Operations and Maintenance

The petitioner has estimated the design and development costs for providing the capital facilities. The cost estimates are shown in Table 2 below. Total development costs for these facilities are estimated to be approximately \$23,437,215. The District may issue special assessments or other revenue bonds to fund the development of these facilities. These bonds would be repaid through non-ad valorem assessments levied on all developable properties in the District that may benefit from the District's capital improvement program.

**Table 2. Community Development District Cost Estimate for District**

<b>Facility</b>	<b>Estimated Cost</b>
Stormwater Mgt System	\$4,239,361
Potable Water Distribution System	766,184
Wastewater Collection System	2,291,787
Reclaimed Water Distribution System	430,109
Onsite Roadways	4,011,995
Offsite Roadways	169,627
Alleyways	405,535
Landscape, Hardscape, and Irrigation	4,561,713
Electrical Undergrounding	766,368
Utility Impact Fees	2,996,498
Professional Fees/Contingencies	2,798,038
<b>TOTAL PROJECTED COSTS</b>	<b>\$23,437,215</b>

Landowners in the District may be required to pay non-ad valorem assessments levied by the District to secure the debt incurred through bond issuance. In addition to the levy of non-ad valorem assessments for debt service, the District may also impose non-ad valorem assessments to fund the operation and maintenance of the District and its facilities and services.

It is important to recognize that buying property in the District is completely voluntary. Ultimately, all owners and users of property within the District choose to accept the non-ad valorem assessments as a tradeoff for the numerous benefits and facilities that the District provides.

A CDD provides property owners with the option of having a higher level of facilities and services financed through self-imposed charges. The District is an alternative means to finance necessary community facilities and services. District financing is no more expensive, and often less expensive, than the alternatives of a municipal service taxing unit (MSTU), a neighborhood association, or through developer equity and/or bank loans.

In considering these costs it shall be noted that occupants of the lands to be included within the District will receive four major classes of benefits.

First, those property owners and businesses in the District will receive a higher level of public services sooner than would otherwise be the case.

Second, a District is a mechanism for assuring that the community services and amenities will be completed concurrently with development of lands within the District. This satisfies the revised growth management legislation, and it assures that growth pays for itself without undue burden on other consumers. Establishment of the District will ensure that these landowners pay for the provision of facilities, services and improvements to these lands.

Third, a District is the sole form of governance which allows District landowners, through landowner voting and ultimately electoral voting for resident elected boards, to determine the type, quality and expense of the District services they receive, provided they meet the City's overall requirements.

Fourth, the CDD has the ability to maintain infrastructure better than a Homeowners' Association ("HOA") because it is able to offer a more secure funding source for maintenance and repair costs through assessments collected on the county tax bill pursuant to section 197.3632, Florida Statutes.

The cost impact on the ultimate landowners in the District is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above what the landowners would have paid to install infrastructure via an alternative financing mechanism. Given the low cost of capital for a CDD, the cost impact to landowners is negligible. This incremental cost of the high-quality infrastructure provided by the District is likely to be fairly low.

#### **6.0 An analysis of the impact on small businesses as defined by Section 288.703, Florida Statutes, and an analysis of the impact on small counties and small cities as defined by Section 120.52, Florida Statutes.**

There will be no impact on small businesses because of the formation of the District. If anything, the impact may be positive. This is because the District must competitively bid many of its contracts, affording small businesses the opportunity to bid on District work, and may also result in a need for additional retail and commercial services that afford small businesses and opportunity for growth.

The County has an estimated un-incarcerated population that is greater than 75,000 according to the 2010 U.S. Census. Therefore, the County is not defined as a "small county" according to section 120.52(19), Florida Statutes.

#### **7.0 Any additional useful information.**

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from the Developer's Engineer and other professionals associated with the Developer.



**8.0 In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under Section 120.541(1)(a), Florida Statutes, and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.**

There have been no good faith written proposals submitted to the agency as described in section 120.541(1)(a), Florida Statutes.

*Prepared by:  
Governmental Management Services - Central Florida, LLC  
December 1, 2020*

DRAFT



**FLORIDA DEPARTMENT *of* STATE**

**RON DESANTIS**  
Governor

**LAUREL M. LEE**  
Secretary of State

September 23, 2021

Ms. Amairani Espinoza, Clerk of the Board  
Osceola County  
2 Courthouse Square  
Kissimmee, Florida 34741

Dear Ms. Espinoza:

Pursuant to the provisions of Section 125.66, Florida Statutes, this will acknowledge receipt of your electronic copy of Osceola County Ordinance No. 2021-64, which was filed in this office on September 23, 2021.

Sincerely,

Anya Owens  
Program Administrator

AO/lb