

Bridgewalk
Community Development District

Agenda

November 20, 2023

AGENDA

Bridgewalk

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

November 13, 2023

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 20, 2023 at 10:00 a.m., or as shortly thereafter as reasonably possible, 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. Organizational Matters
 - A. Administration of Oaths of Office to Newly Elected Board Members
 - B. Consideration of Resolution 2024-03 Canvassing and Certifying the Results of the Landowners' Election
 - C. Election of Officers
 - D. Consideration of Resolution 2024-04 Electing Officers
4. Approval of Minutes of the October 16, 2023 Board of Supervisors Meeting and Acceptance of Minutes of the November 7, 2023 Landowners' Meeting
5. Consideration of Resolution 2024-02 Finalizing the Special Assessments Securing the Series 2023 Bonds
6. Consideration of Rule G-17 Disclosure Engagement Letter with FMSBonds, Inc.
7. Consideration of Data Sharing and Usage Agreement with Osceola County Property Appraiser
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
9. Other Business
 - A. Discussion of Pending Plat Conveyances
 - B. Status of Permit Transfers
10. Supervisor's Requests
11. Adjournment

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

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
Broc Althafer, District Engineer

Enclosures

SECTION III

SECTION B

RESOLUTION 2024-03

A RESOLUTION CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' ELECTION OF THE BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES

WHEREAS, pursuant to Section 190.006(2), Florida Statute, a landowners' meeting is required to be held within 90 days of the District's creation and every two years following the creation of a Community Development District for the purpose of electing three (3) supervisors for the District; and

WHEREAS, following proper notice of once a week for 2 consecutive weeks in a newspaper of general circulation in the area of the District, the last day of such publication to be not fewer than 14 days or more than 28 days before the date of the election, such landowners meeting was held on **November 7, 2023**, at which the below-recited persons were duly elected by virtue of the votes cast in their respective favor; and

WHEREAS, the Board of Supervisors by means of this Resolution desire to canvas the votes and declare and certify the results of said election;

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

1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as follows:

<u>Supervisor</u>	<u># of Votes</u>	<u>Terms</u>
<u>Lane Register</u>	<u>100</u>	4 Year Term
<u>Brent Kewley</u>	<u>100</u>	4 Year Term
<u>Kathryn Farr</u>	<u>99</u>	2 Year Term

2. The terms of office shall commence immediately upon the adoption of this Resolution:

Adopted this 20th day of November, 2023.

Secretary/ Assistant Secretary

Chairman/Vice Chairman

SECTION D

RESOLUTION 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Bridgewalk Community Development District (the “District”) is a local unit of special purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District (“Board”) desires to elect the Officers of the District.

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

Section 1. _____ is elected Chairperson.

Section 2. _____ is elected Vice-Chairperson.

Section 3. _____ is elected Secretary.

Section 4. _____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.

Section 5. _____ is elected Treasurer.

Section 6. _____ is elected Assistant Treasurer.

Section 7. _____ is elected Assistant Treasurer.

Section 8. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 20th day of November, 2023.

ATTEST:

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson

MINUTES

MINUTES OF MEETING
BRIDGEWALK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Bridgewalk Community Development District was held Monday, October 16, 2023 at 1:30 p.m. at the Oasis Club at ChampionsGate at 1520 Oasis Club Blvd., ChampionsGate, Florida.

Present and constituting a quorum were:

Rob Bonin	Chairman
Brent Kewley	Vice Chairman
Lane Register <i>by phone</i>	Assistant Secretary
Kathryn Farr	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Broc Althafer	District Engineer
Alan Scheerer	Field Manager
Steve Sanford <i>by phone</i>	Bond Counsel

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. We have three Board members here and we have a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: There are no members of the public here other than Board and staff here.

THIRD ORDER OF BUSINESS

Approval of Minutes of the September 11, 2023 Meeting

Mr. Flint: The next item is approval of the minutes from September 11, 2023 Board of Supervisors meeting. Are there any comments or corrections?

On MOTION by Mr. Bonin, seconded by Mr. Kewley, with all in favor, the Minutes of the September 11, 2023 Meeting, were approved, as presented.
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FOURTH ORDER OF BUSINESS

Financing Matters

A. Consideration of Revised Master Engineer's Report

Mr. Flint: The goal is to consider the adoption of the delegation resolution, but we also have a copy of the revised Master Engineer's Report. We also have the Supplemental Assessment Methodology for Assessment Area Two. Broc Althafer, who is your District Engineer, has revised the Master Engineer's Report to update the information related to the phases in assessment area two.

Mr. Althafer: The phases in Assessment Area Two are Phases 1B and 2C. There were some changes along the way. The unit count got updated and we lost a few units in an effort to keep the cost of development down. Also, since this original Engineer's Report was put together, the cost of materials has gone up pretty substantially, so this report updates the cost based on current contractor bids. We also updated the construction schedule that was included in the original Engineer's Report. The major update is the estimated cost of capital improvements went from \$8,300,000 for Assessment Area Two and now we are coming in at \$14,200,000 for this assessment area. Other than that, there were some small changes from Bond Counsel and District Counsel that got incorporated. I received a couple of late comments that I would like to incorporate into this also. One had to do with a date change to make it correctly reflect the date this was approved by the Board of County Commissioners of Osceola County.

Ms. Trucco: The other is the title of agreement to indicate that this is the Engineer's Report for Assessment Area Two and that may help as we continue to issue bonds. She stated today we are looking for a motion to approve the Engineer's Report in substantially final form subject to staff signoff.

Mr. Althafer: I would be happy to go over any questions that you may have.

Mr. Bonin: What cost did you use for the 2C? Did you also use theirs from 1B?

Mr. Althafer: 1B we used their costs from a while ago when that was originally contracted so this did not update. A few other things that updated, it updated the value of the Lake AJ Marina. We originally had \$500,000 in the budget for that. I spoke with Lane and he wanted me to up that to \$1,500,000 so that was a million there. Toho Water Authority has increased their connection fees, so I updated those and that went up another roughly \$350,000.

Mr. Bonin: Is this just an estimate of the value of the capital improvements or is it the expected bond amount?

Mr. Althafer: It is an estimate of the value of the improvements.

Mr. Flint: The bond amount, we prepared a Supplemental Assessment Methodology, and it looks like we will be out to fund about \$4,450,000 in construction funds at the assumptions here. The interest rates are higher.

Mr. Bonin: Was that always the amount?

Mr. Flint: The amount was likely higher because the interest rate would have been lower when we previously put these numbers together. I think Mark McDonald has built the 6.5% interest into his numbers. But we were using less than six probably 5.75 or 5.5% when we were running these numbers before. As long as the numbers are in excess of \$5,000,000, the rest of it is all going to be developer funded anyway and right now they are just estimates.

On MOTION by Mr. Bonin, seconded by Mr. Kewley, with all in favor, the Revised Master Engineer's Report, was approved in substantial form.

B. Consideration of Supplemental Assessment Methodology Report for Assessment Area Two

Mr. Flint: This is pre-pricing Supplemental Assessment Methodology Report for Assessment Area Two. If you refer to page 62 of the PDF, it is page 9 of the report. Table 1 is the development program, and this reflects 275 units, 282 ERUs. I think there were some changes between the 50's and 60's. There were two that flipped from one product type to the other. This takes into account those changes that are in Broc's Engineer's Report. Table 2 are the costs that he has estimated for phases 1B and 2C at \$12,130,559. Table 3 is preliminary bond sizing based on current projected interest rates at the time where we are going to issue 50% debt service reserve and 50% max annual debt service reserve, 2% underwriter's fee, 30-year amortization and no capitalized interest. It would be a par amount of \$4,930,000 and about \$4,443,000 of that would be construction funds. Table 4 demonstrates the allocation of benefit based on the cost of the improvements by product type. Table 5 demonstrates the allocation of benefit based on the par debt by product type and Table 6 is the net and gross annual debt service assessment levels that would result from the assumptions contained in the prior tables. Table 7 is the preliminary assessment roll and in this list, there are some platted lots and then there are some unplatted areas included. We also attached a legal description of phase 2C because it is unplatted at this point. Are there any questions on the draft Supplemental Assessment Methodology? If not, we are looking

for a motion to approve it. I think it incorporates most of the changes, but I would just say approve it in substantial form.

Mr. Bonin: Does this lot count reflect the two adds?

Mr. Althafer: Yes, the two additional lots in 1 and 2C correct.

On MOTION by Mr. Bonin, seconded by Mr. Kewley, with all in favor, the Supplemental Assessment Methodology Report for Assessment Area Two, was approved in substantial form.

C. Consideration of Resolution 2024-01 Bond Delegation Resolution – Assessment Area Two

Mr. Sanford: Resolution 2024-01 is a supplement to what the Board adopted in 2021 authorizing \$26,025,000 which was subsequently then validated, and we issued the Assessment Area One bonds. This is the second series of bonds that we are authorizing a principal amount of not exceeding \$6,500,000 for improvements relating to Assessment Area Two within the District. This resolution is what we call a delegation resolution and the reason why we do that is we set forth certain parameters in section three and when it comes time to sell the bonds, with the parameters set by the Board, then the Chair or Vice Chair is authorized to sign a bond purchase contract. Those parameters cannot exceed \$6,500,000. The maturity of the bonds can't exceed 30 years. The maximum interest rate is governed by Florida Statute. The compensation to the underwriter is 98%, meaning they buy the bonds at a discount and then turn around and sell the bonds and that difference is the compensation to be paid to the underwriter. If we are within those parameters set by the Board, there is no further Board action required and the Chair has the right to sign the Bond Purchase Contract. In addition to that, there are a number of documents that we ask the Board to approve in substantial final form.

i. Exhibit A: Form of Bond Purchase Contract

Mr. Sanford: This contract is between the District and FMS as your underwriter. Once the bonds are sold this document gets executed and it sets forth the final terms of the bonds and what is required to be delivered for a successful closing.

ii. Exhibit B: Draft Copy of Preliminary Limited Offering Memorandum

Mr. Sanford: This is the marketing tool used to find investors. Once lots are actually sold, that Preliminary Limited Offering Memorandum turns into a final document and gets delivered to

the investors with the final terms of the bonds, the interest rates, source and uses and redemption provisions.

iii. Exhibit C: Form of Continuing Disclosure Agreement

Mr. Sanford: This is required by SEC rules and requires that there be certain annual information updated regarding the bonds and the development of the project and also requires disclosure of certain enumerated material events. The rationale behind that agreement is that if somebody wanted to buy these bonds in the secondary market, the Limited Offering Memorandum is stale information at some point in time and this is a way to keep updated information so everybody has a level playing field and know what they are buying and the status of everything.

iv. Exhibit D: Form of Second Supplemental Indenture

Mr. Sanford: Every time the District issues bonds for a particular series, there is a separate stand-alone Supplemental Indenture which governs that series of bonds. It will have the final terms of the bonds, the sources and use, and redemption provisions. That is between the District and the Trustee.

v. Composite Exhibit E: Forms of Completion Agreement, Acquisition Agreement, True-Up Agreement and Collateral Assignment

Mr. Flint: This is a composite exhibit that has all of the ancillary documents drafted by District Counsel. There is a completion agreement which would be signed by Lennar Acquisition Agreement, True-Up Agreement and Collateral Assignment, one by Standard Pacific and one by Lennar on the Collateral Assignment. The True-Up Agreement is if there is a change in the density that might require a payment to make sure there is enough revenue to pay debt service on the bonds. The Completion Agreement is basically the agreement that if we know the bond proceeds are not going to be sufficient to complete the full course of the project that was described in the Engineer's Report, that is an obligation on the developer to complete what wasn't funded with bond proceeds. The Acquisition Agreement is the agreement between the District and the developer where completed infrastructure is sold to the District. In addition to those documents, there is one other thing this resolution does and that is if there is any need to amend or supplement George's report or the Engineer's Report in connection with the pricing of the bonds, there is authorization in this resolution to do so again without the need for calling a special meeting. Unless

any Board members have any questions, we are looking for a motion to approve Resolution 2024-01.

On MOTION by Mr. Bonin, seconded by Mr. Kewley, with all in favor, Resolution 2024-01 Bond Delegation Resolution – Assessment Area Two, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Cost-Sharing and Easement Agreement with Tohopekalia Water Authority for Non-Potable Irrigation Water System and Temporary Irrigation Pump for Residential Community

Ms. Trucco: This is a cost-sharing agreement and an easement agreement for non-potable irrigation water system and temporary irrigation pump for residual community, Bridgewalk Community. You will recall a while back that the CDD took ownership of Tract U which is in Phase 1A plat and that is a stormwater management tract so this agreement in your agenda is between Standard Pacific of Florida, Tohopekaliga Water Authority at the Bridgewalk CDD. The Bridgewalk CDD is now the owner of this stormwater pond tract that is referenced in this agreement. This goes through the agreement between Standard Pacific and Toho for Standard Pacific to construct an irrigation system that is on the CDD’s tract, and that irrigation system is going to provide sufficient irrigation water to the CDD residents. There was a need that was recognized by the developer for irrigation water and Toho and the developer came to an agreement that the developer would construct an irrigation system to basically allow Toho to withdraw water from that pond that the CDD owns. This agreement details terms of that separate agreement between Standard Pacific and Toho for the construction of that irrigation system and then the Bridgewalk CDD is also tied into this agreement as a party because we can give Toho a perpetual easement for the drainage into that pond which the CDD has the ability to do and also withdraw from that pond again to provide irrigation and water to those residents. Standard Pacific has already gone through the process of obtaining a water use permit from South Florida Water Management District so that is referenced in there as well. I have reviewed this agreement and had a conversation with the Standard Pacific attorney who drafted and made some requisitions to add some indemnification language for the CDD so that Toho would avoid indemnifying the CDD if the CDD faces damage as a result of Toho’s use of the CDD’s property. You will see that attorney has added that in. Also noting because the CDD like Toho is a governmental entity, we have immunity

protections and also subject to the public records law, so he has added a provision in this agreement just to clarify that the Bridgewalk CDD just like Toho has protection under those two laws as well. I can answer any questions that you may have, otherwise I am asking the Board for a motion to approve this in substantially final form subject to staff sign off on it.

Mr. Bonin: Are we over or past the concern with the additional property owners?

Ms. Trucco: Scott sent some research on that. I just want to talk to him and see if he has signed off on that concept. I spoke with Broc before this meeting, and he said he needs to look at the permit as well just from his perspective to see did those other property owners have an opportunity to object to the withdrawal of South Florida Water Management District.

On MOTION by Mr. Bonin, seconded by Mr. Kewley, with all in favor, the Cost-Sharing and Easement Agreement with Tohopekaliga Water Authority for Non-potable Irrigation Water System and Temporary Irrigation Pump for Residential Community, was approved in substantial form with Condition of Staff Approval and Delegate Mr. Bonin to sign.

SIXTH ORDER OF BUSINESS

Ratification of Series 2022 Requisition #3

Mr. Flint: This is for District Counsel services related to conveyances and requisitions and it has been transmitted to the Trustee. We are just asking the Board to ratify.

On MOTION by Mr. Kewley, seconded by Mr. Bonin, with all in favor, Series 2022 Requisition #3, was ratified.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Trucco: I have been working on the lift station conveyance that is located in Phase 1B, 2A and 2B. Toho has already reviewed your conveyance documents. They have identified two notices of commencement that they want to see terminated. I have reached out to the developers' team on that and we will also need a survey of the lift station tract.

Mr. Bonin: Have you not seen that?

Ms. Trucco: I have not seen the survey for Bridgewalk lift station tract.

Mr. Bonin: Are you tracking that?

Ms. Farr: Yes, I thought Rick had sent that, but I will make sure you get it.

Ms. Trucco: Okay, great. Thank you. They have already reviewed the documents and sent comments, so we are nearing completion of that one.

B. Engineer

Mr. Althafer: I don't have any updates but will answer any questions.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint: You have approval of the check register for the month of September for the general fund and Board payroll totaling \$86,516.59. Do you have any questions on the check register?

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

ii. Balance Sheet and Income Statement

Mr. Flint: You have the unaudited financial statements through September 30th. There is no action required. Any questions on those? Hearing none, we will move on to the next item.

iii. Ratification of FY23 Funding Requests #2 – #3

Mr. Flint: We are asking the Board to ratify Funding Requests #2 for \$88,137.75 and \$66,000 of that was Phase 1 streetlights that were billed to the District and funding request #3 for \$13,106.60.

On MOTION by Mr. Bonin, seconded by Mr. Kewley, with all in favor, Funding Requests #2 and #3, were ratified.

EIGHTH ORDER OF BUSINESS

Other Business

A. Discussion of Pending Plat Conveyances

B. Status of Permit Transfers

Mr. Flint: Any other business such as plats, conveyances, or permits that we need to talk about.

Mr. Bonin: 2C plat, what is going on with it?

Ms. Farr: I think Broc sent the updated drawing to Rick so Johnston's is updating that, and we will resubmit the 2C plat to Osceola.

Mr. Bonin: Is the two-lot drawing into engineering?

Mr. Althafer: It is not in yet. It is ready to go this week.

Mr. Bonin: It will go to Toho and the county.

Mr. Althafer: Yes, it will.

NINTH ORDER OF BUSINESS

Supervisor's Requests

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

Mr. Flint: Is there a motion to adjourn?

On MOTION by Mr. Bonin, seconded by Mr. Kewley, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

MINUTES OF MEETING
BRIDGEWALK
COMMUNITY DEVELOPMENT DISTRICT

The Landowners' meeting and Election of the Board of Supervisors of the Bridgewalk Community Development District was held **Tuesday, November 7, 2023** at 1:30 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd. ChampionsGate, FL.

Present at the meeting were:

Adam Morgan
George Flint

Proxy Holder
GMS, District Manager

The following is a summary of the discussions and actions taken at the November 7, 2023 Bridgewalk Community Development District's Landowners' Meeting.

FIRST ORDER OF BUSINESS

Determination of Number of Voting Units Represented

Mr. Flint noted that she had a proxy authorizing Adam Morgan to cast up to 299 votes on behalf of Standard Pacific of Florida. He noted that there are 85.52 unplatted lots and 213 platted lots.

SECOND ORDER OF BUSINESS

Call to Order

Mr. Flint called the meeting to order.

THIRD ORDER OF BUSINESS

Election of Chairman for the Purpose of Conducting the Landowners' Meeting

Mr. Flint was elected Chairperson for the purpose of conducting the Landowners' meeting.

FOURTH ORDER OF BUSINESS

Nominations for the Position of Supervisors (3)

Mr. Flint noted that the ballot provided by Mr. Morgan nominated Lane Register for Seat 3, Brent Kewley for Seat 4, and Kathryn Farr for Seat 5.

FIFTH ORDER OF BUSINESS

Casting of Ballots

Mr. Morgan casted 100 votes for Lane Register, 100 votes for Brent Kewley, and 99 votes for Kathryn Farr.

SIXTH ORDER OF BUSINESS

Tabulation of Ballots and Announcement of Results

Mr. Flint stated that Mr. Register and Mr. Kewley would serve four-year terms and Ms. Farr will serve a two-year term.

SEVENTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.

SECTION V

RESOLUTION 2024-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT FINALIZING THE SPECIAL ASSESSMENTS SECURING THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2023 BONDS; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Bridgewalk Community Development District (the “District”) is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended, of the State of Florida;

WHEREAS, on September 30, 2021, the Board of Supervisors (the “Board”) of the District adopted Resolution No. 2021-14 authorizing, among other things, the issuance of not to exceed \$26,025,000 aggregate principal amount of its special assessment bonds in order to finance the costs of the construction, installation and acquisition of public infrastructure, improvements and services on lands within the District;

WHEREAS, the District duly authorized and issued Bridgewalk Community Development District Special Assessment Bonds, Series 2023 (the “Series 2023 Bonds”) in the amount of \$4,930,000 for the purpose of funding the construction, installation and acquisition of public infrastructure, improvements and services;

WHEREAS, the Bridgewalk Community Development District Revised Master Engineer’s Report, dated October 2023, attached to this Resolution as **Exhibit “A”** (the “Engineer’s Report”), identifies and describes the components of the project financed with the Series 2023 Bonds (the “Assessment Area Two Project”);

WHEREAS, the Engineer’s Report estimated capital costs totaling \$24,499,605.61, a portion of which was to be paid directly by the developer;

WHEREAS, the total cost to the District for the improvements associated with the Assessment Area Two Project was estimated at \$12,130,558.95 (“Total Project Costs”);

WHEREAS, pursuant to the terms of the Supplemental Assessment Methodology for Assessment Area Two for Bridgewalk Community Development District, dated November 1, 2023 (the “Assessment Methodology”), the estimated total costs paid for by the Series 2023 Bonds inclusive of capital costs, financing costs, capitalized interest, reserve funds and contingencies totaled approximately \$4,930,000;

WHEREAS, on November 1, 2021, the Board, after notice and public hearing, met as an equalizing Board pursuant to the provisions of Section 170.08, *Florida Statutes*, and adopted Resolution 2022-01 authorizing and confirming the projects described therein, equalizing and levying special assessments to defray the adjusted Total Project Costs and providing that this levy shall be a lien on the property so assessed co-equal with the lien of all state, county, district,

municipal or other governmental taxes, all in accordance with Section 170.08, *Florida Statutes* (“Special Assessment Lien”); and

NOW, THEREFORE, be it resolved by the Board of Supervisors of Bridgewalk Community Development District:

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

2. Authority for this Resolution. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

3. Finalization of Special Assessments Securing the Series 2023 Bonds. Pursuant to Section 170.08, *Florida Statutes*, and District Resolution 2022-01, special assessments securing the Series 2023 Bonds on all developable land within the District are to be credited the difference in the assessment as originally made, approved and confirmed and a proportionate part of the Actual Project Costs of the Assessment Area Two Project. Attached hereto as **Exhibit “B,”** and incorporated herein by reference, is the Assessment Methodology which accurately reflects the amount of special assessments of the Series 2023 Bonds. The assessments levied pursuant to Resolution 2022-01 also correctly reflect the outstanding debt due on the Series 2023 Bonds. Therefore, pursuant to Section 170.08, *Florida Statutes*, and Resolution 2022-01, the special assessments on parcels specially benefited by the Assessment Area Two Project are hereby finalized in the amount of the outstanding debt due on the Series 2023 Bonds in accordance with **Exhibit “B”** herein, and is apportioned in accordance with the methodology described in **Exhibit “B,”** upon the specially benefited lands indicated in the District’s Assessment Lien Roll attached as part of the Assessment Methodology, and reflects the finalized assessments due on the parcels benefited by the Series 2023 Bonds.

4. Improvement Lien Book. Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District’s “Improvement Lien Book.” The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be co-equal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all others liens, titles and claims.

5. Other Provisions Remain in Effect. This Resolution is intended to supplement Resolution 2022-01, which remains in full force and effect. This Resolution and Resolution 2022-01 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

6. Severability. If any section or part of a section of this Resolution is 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.

7. Conflicts. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

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

APPROVED AND ADOPTED this 20th day of November, 2023.

[SIGNATURES ON FOLLOWING PAGE]

SIGNATURE PAGE FOR RESOLUTION 2024-02

ATTEST:

**BRIDGEWALK COMMUNITY
DEVELOPMENT DISTRICT**

By: _____

Name: George S. Flint

Name: Adam Morgan

Title: Secretary

Title: Chairman

Exhibit “A”: Engineer’s Report

Exhibit “B”: Assessment Methodology

EXHIBIT “A”
ENGINEER’S REPORT

[See attached.]

BRIDGEWALK
COMMUNITY DEVELOPMENT DISTRICT

REVISED 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



October 2023

**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 boundaries 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 of development 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 Homes, LLC, the primary developer of the Development (the "Developer") has completed construction of the initial phase, and construction of the remaining phases is on-going. The Developer has and will construct the Development infrastructure financed by the District and will construct the balance of the infrastructure needed for the Development that is not financed by the District.

The District was established pursuant to Osceola County Ordinance enacted by the Board of County Commissioners on September 20, 2021, with effective date of September 23, 2021. This report amends and restates our Master Engineer's Report dated September 2021.

c. Description of Land Use. The lands within the District encompass approximately 211.99 acres. The Development is planned as a 523-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	33
50' wide lots		48	174
60' wide lots		29	68
Recreation	5.03		
Buffers, Parks, & Open Space	22.43		
Water Management Ponds, Wetlands & Buffers	88.66		
Total	211.99	248	275

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 406 single family detached units and 117 townhome units, recreational uses, public roadways and alleyways, 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 Bridgeway 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 2C
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 includes 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 Assessment Area 1 infrastructure is complete.

Assessment Area 2 of the Development will consist of 275 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. The Assessment Area 2 infrastructure 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 infrastructure improvements described herein will be obtained during the ordinary course of constructing the Development.

III. Infrastructure Benefit

The public infrastructure described herein as provided and 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. 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 potable water and fire flow service to the District. Water impact fees are included in the cost of the potable water distribution facilities. For clarity and accurate calculation of construction contingency, these Impact/Connection fees are included separately in the cost summary included in Section VII below.

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. The District will not finance any water service on private property. 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. For clarity and accurate calculation of construction contingency, these impact/connection fees are included separately in the cost summary included in Section VII below.

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. The District will not finance any sewer lateral on private property. 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. The District will not finance any water service of private property. See **Exhibit 8** in the **Appendix** for a graphical representation of the reclaimed water distribution facilities.

- 5. Roadway and Alleyway Infrastructure** The roadway and alleyway systems will consist of stabilized subgrade, limerock base material, and asphalt roadway surface, along with curbs, concrete aprons and other elements intended to provide driving surface for vehicles.

When completed, the roadway system will be dedicated by the District to Osceola County for ownership, operation and maintenance. The alleyways will be turned over to the District for ownership, operation and maintenance. The cost of the roadway improvements is separate from the cost of the alleyway improvements in the cost summary included in Section VII below. See **Exhibit 9** in the **Appendix** for a graphical representation of the roadway facilities. All roadway improvements financed by the District shall be available for public use.

- 6. 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 a boat ramp and dock facility on Lake Ajay, which will be accessible by, and open to, the public.

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.

- 7. Underground Electrical System** The underground electrical system will consist of carrier pipes, transformers, electrical distribution lines, and other appurtenances to deliver power to the site. The differential cost of undergrounding may be financed by the District.

When completed, the power distribution system will be dedicated by the District to the Orlando Utilities Commission for ownership, operation and maintenance.

8. 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.

9. Construction Schedule. As of the date of this report, construction of Phase 1A and 1B is complete. Construction of 2A and 2C of the Development is under way. It is estimated the infrastructure facilities for Phase 2 will be completed in approximately 6 months. An estimated schedule follows:

<u>Facility</u>	<u>Construction Schedule</u>
Storm Water Management Facilities (Assessment Area 1)	10/2020 - 09/2023
Storm Water Management Facilities (Assessment Area 2)	01/2022 - 04/2024
Potable Water Distribution Facilities (Assessment Area 1)	10/2020 - 09/2023
Potable Water Distribution Facilities (Assessment Area 2)	01/2022 - 04/2023
Sanitary Sewer Facilities (Assessment Area 1)	10/2020 - 09/2023
Sanitary Sewer Facilities (Assessment Area 2)	01/2022 - 04/2023
Reclaimed Water Facilities (Assessment Area 1)	10/2020 - 09/2023
Reclaimed Water Facilities (Assessment Area 2)	01/2022 - 04/2024
Landscape, Irrigation & Hardscape (Assessment Area 1)	10/2020 - 09/2023
Landscape, Irrigation & Hardscape (Assessment Area 2)	01/2022 - 04/2024
Professional and Inspection Fees (Assessment Area 1)	10/2020 - 09/2023
Professional and Inspection Fees (Assessment Area 2)	01/2022 - 04/2024

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 & Maintenance</u>
Storm Water Management Facilities	CDD ⁽¹⁾	CDD ⁽¹⁾
Potable Water Distribution Facilities	TWA ⁽³⁾	TWA ⁽³⁾
Sanitary Sewer Facilities	TWA ⁽³⁾	TWA ⁽³⁾
Reclaimed Water Distribution Facilities	TWA ⁽³⁾	TWA ⁽³⁾
Roadway Improvements	OC ⁽²⁾	OC ⁽²⁾

Alleyway Improvements	CDD ⁽¹⁾	CDD ⁽¹⁾
Landscape, Irrigation & hardscape	CDD ⁽¹⁾	CDD ⁽¹⁾
Underground Electrical System	OUC ⁽⁴⁾	OUC ⁽⁴⁾

Notes:

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

VII. Real Property Interests

Real property interests for the lands within the District needed for Public Improvements will be dedicated by the Developer to the District or other applicable public entity as directed by the District.

VIII. Estimate of Capital Improvement Costs

	Assessment Area 1 Costs	Assessment Area 2 Costs	
	Total	Total	Total CDD Costs
STORMWATER MANAGEMENT SYSTEM	\$ 2,546,174.64	\$ 2,582,473.36	\$ 5,128,648.01
WATER DISTRIBUTION SYSTEM	\$ 368,791.35	\$ 803,138.25	\$ 1,171,929.59
SANITARY SEWER COLLECTION & CONVEYANCE SYSTEM	\$ 1,723,471.26	\$ 854,025.14	\$ 2,577,496.41
RECLAIMED WATER DISTRIBUTION SYSTEM	\$ 1,709,347.98	\$ 510,226.49	\$ 2,219,574.47
ONSITE ROADWAY	\$ 1,949,648.04	\$ 1,932,689.17	\$ 3,882,337.20
ONSITE ALLEYWAYS	\$ 251,711.05	\$ 34,883.37	\$ 286,594.42
LANDSCAPE, HARDSCAPE, IRRIGATION	\$ 553,571.43	\$ 2,016,854.17	\$ 2,570,425.60
UNDERGROUND ELECTRICAL SYSTEM	\$ 372,000.00	\$ 347,326.00	\$ 719,326.00
CONSTRUCTION CONTINGENCY	\$ 910,271.58	\$ 873,429.00	\$ 1,783,700.57
PROFESSIONAL & PERMIT FEES	\$ 529,539.33	\$ 503,248.33	\$ 1,032,787.66
UTILITY CONNECTION FEES	\$ 1,454,520.00	\$ 1,672,265.67	\$ 3,126,785.67
TOTAL COSTS	\$ 12,369,046.65	\$ 12,130,558.95	\$ 24,499,605.61

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

IX. Conclusions and Summary Opinion

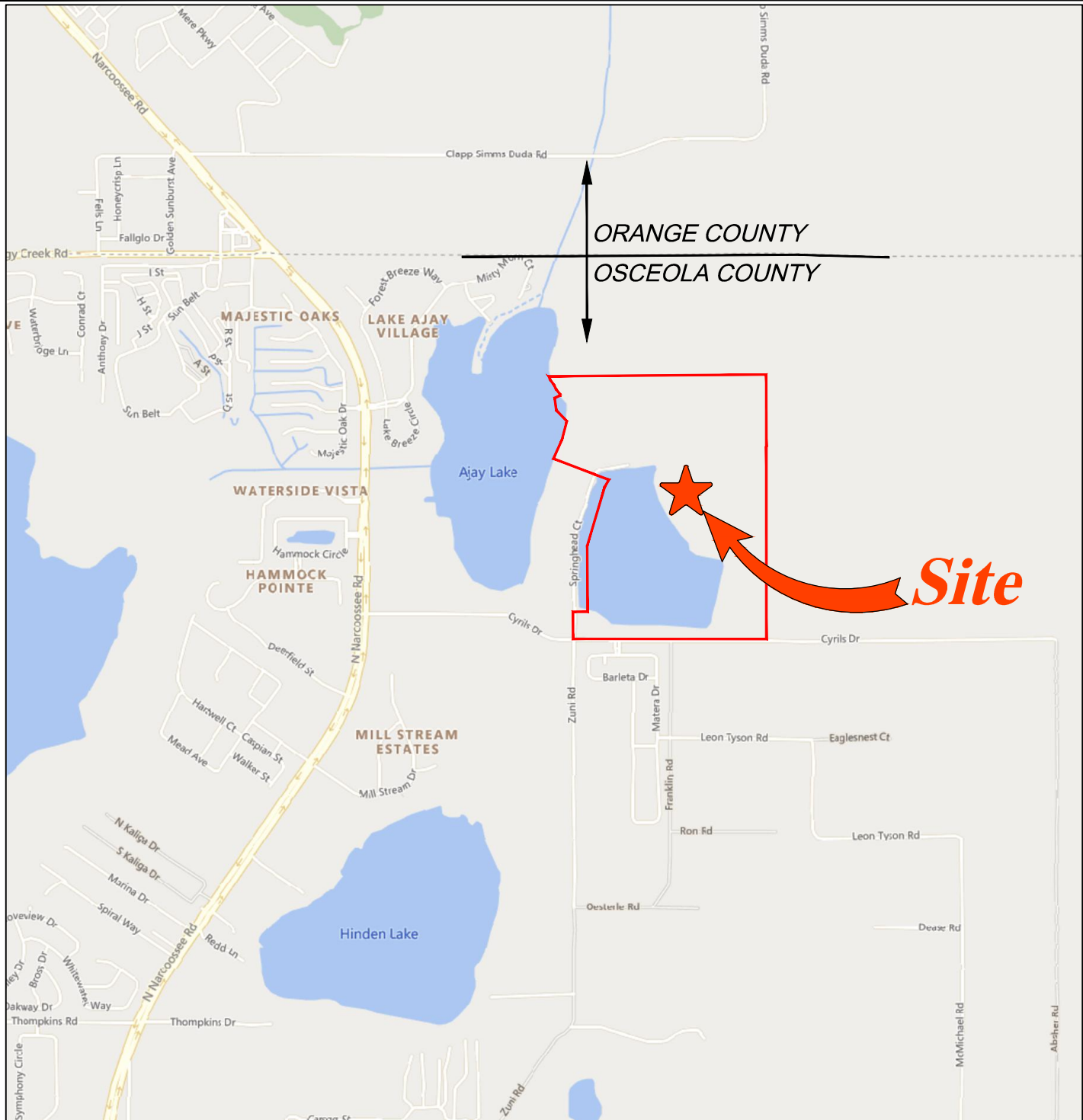
The Project improvements as detailed herein are necessary for the functional development of the District. The planning and design of the public improvements has been completed in accordance with current governmental regulatory requirements. The public improvements will provide the intended function so long as the construction is in substantial compliance with the design and permits. The District has with respect to Assessment Area 1 and intends with respect to Assessment Area 2 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 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 reports prepared by Governmental Management Services-Central Florida, LLC. Such added value shall be at least equal to the costs of such public 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 public 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 public improvements can be completed at the costs as stated. It is my view the cost to be paid by the District for the public 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. All public improvements will be located on lands owned by the District or other units of local government or the District or other unit of local government will have a perpetual easement.

APPENDIX

EXHIBIT 1 - LOCATION MAP



**OSCEOLA
ENGINEERING
INCORPORATED**

Certificate of Authorization Number: 00020205
 1003 Florida Avenue, St. Cloud, FL 34798
 (407) 891-0482
 Fax: (407) 891-9173

LOCATION MAP

Bridgewalk

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



SCALE: not to scale

EXHIBIT 1

EXHIBIT 2 – DISTRICT LEGAL DESCRIPTION

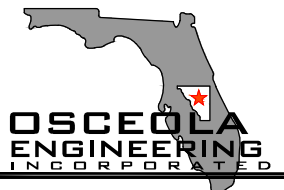
LEGAL DESCRIPTION:

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



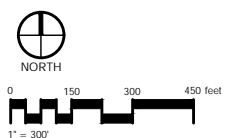
Certificate of Authorization Number: 00026265
1003 Florida Avenue, St. Cloud, FL 34769
(407) 891-0452
Fax: (407) 891-9173







Bridgewalk Community Development District

District
Description

EXHIBIT 2

EXHIBIT 3 - PD CONCEPT PLAN

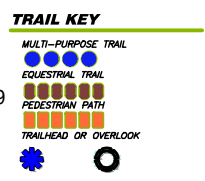


 40'x115' LOTS 71 UNITS	 60' LOTS 126 UNITS	 OPEN SPACE
 25' TH LOTS 112 UNITS	 50' LOTS 210 UNITS	 WETLANDS (TO BE PRESERVED)

SOUTHERN OAKS CONCEPT PLAN

LENNAR®

Date:
September 4, 2019




OSCEOLA ENGINEERING INCORPORATED

CERTIFICATE OF AUTHORIZATION NUMBER: 00026265
1003 Florida Avenue, Saint Cloud, FL 34769
phone 407.891.0452 fax 407.891.9173

EXHIBIT 4 – DEVELOPMENT PERMIT STATUS

Overall District:

Osceola County Zoning (PD19-00020)- Approved 03/03/2020
Osceola County Preliminary Subdivision (PS20-00002) – Approved 05/21/2020
Osceola County Floodplain (FP20-00419) – Approved 04/08/2021
SFWMD Environmental Resource Permit (ERP No. 49-103743-P) – Issued 10/05/2020
SFWMD Consumptive Use for Stormwater Reuse (No. 49-0299-W) – Issued 03/11/2021

Phase 1A & 1B:

Osceola County Site Development (SDP20-0052) – Approved 09/16/2020
Toho Water Authority Approval (Project No. 200049.em.eg) – Approved 01/14/2021
FDEP Water (0354766-013-DS) – Issued 02/04/2021
FDEP Sewer (0398339-001-DWC/CM) – Issued 02/12/2021

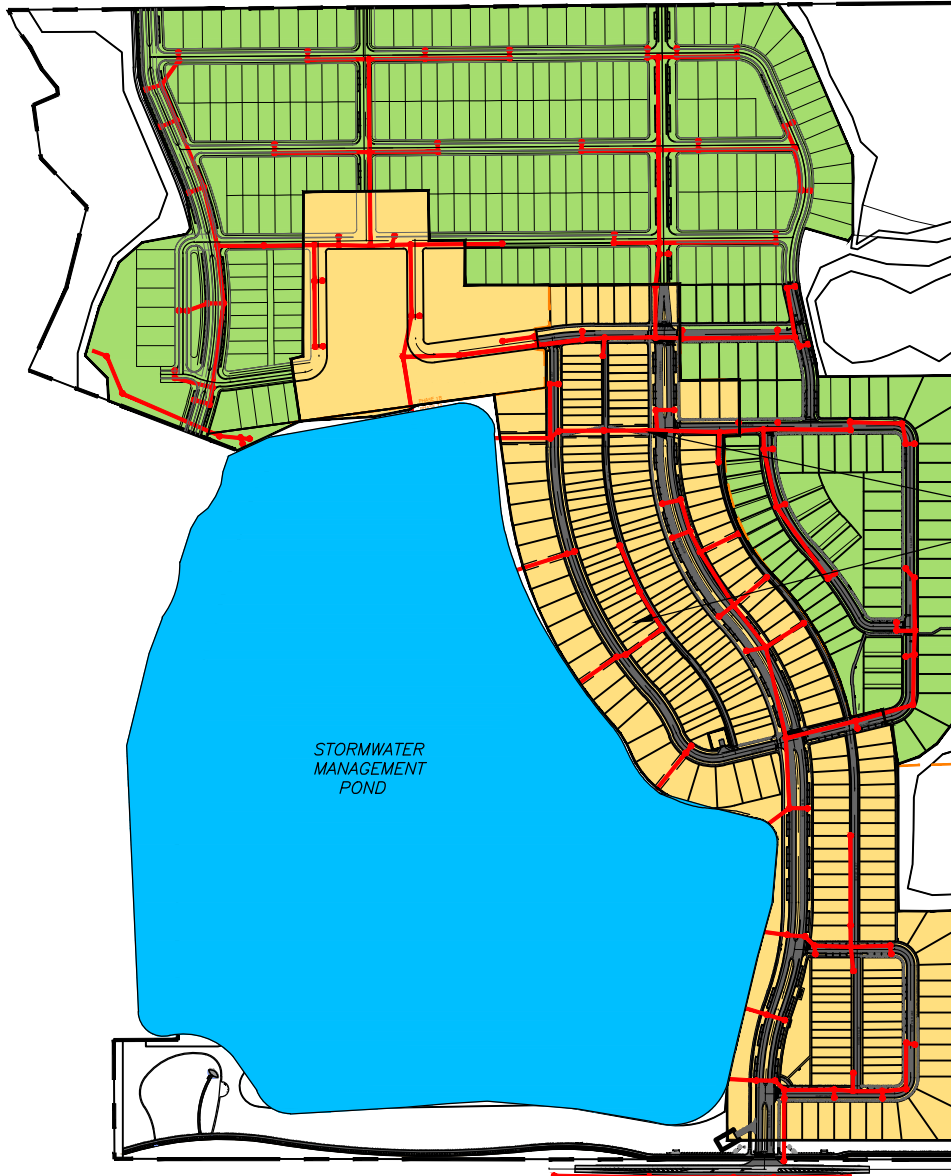
Phase 2A & 2B:

Osceola County Site Development (SDP21-0124) – Approved 12/06/2021
Toho Water Authority Approval (Project No. 210080.CHP.EG) – Approved 02/25/2022
FDEP Water (0379859-008 DSGP) – Issued 06/17/2022
FDEP Sewer (0398339-002-DWC/CG) – Issued 06/20/2022

Phase 2C:

Osceola County Site Development (SDP22-0122) – Approved 05/08/2023
Toho Water Authority Approval (Project No. 2200085.xx.ka) – Approved 06/02/2023
FDEP Water (0379859-017 DSGP) – Issued 06/15/2023
FDEP Sewer (0398339-004-DWC/CM) – Issued 09/01/2023

EXHIBIT 5 – STORMWATER MANAGEMENT FACILITIES EXHIBIT



LEGEND:



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

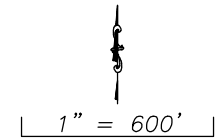


ASSESSMENT AREA 2
PHASE 1B AND FUTURE

PROPOSED STORMWATER
MANAGEMENT DISTRIBUTION
SYSTEM

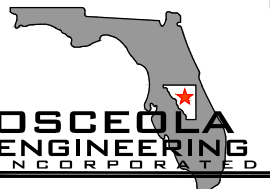
STORMWATER
MANAGEMENT
POND

Bridgewalk Community Development District



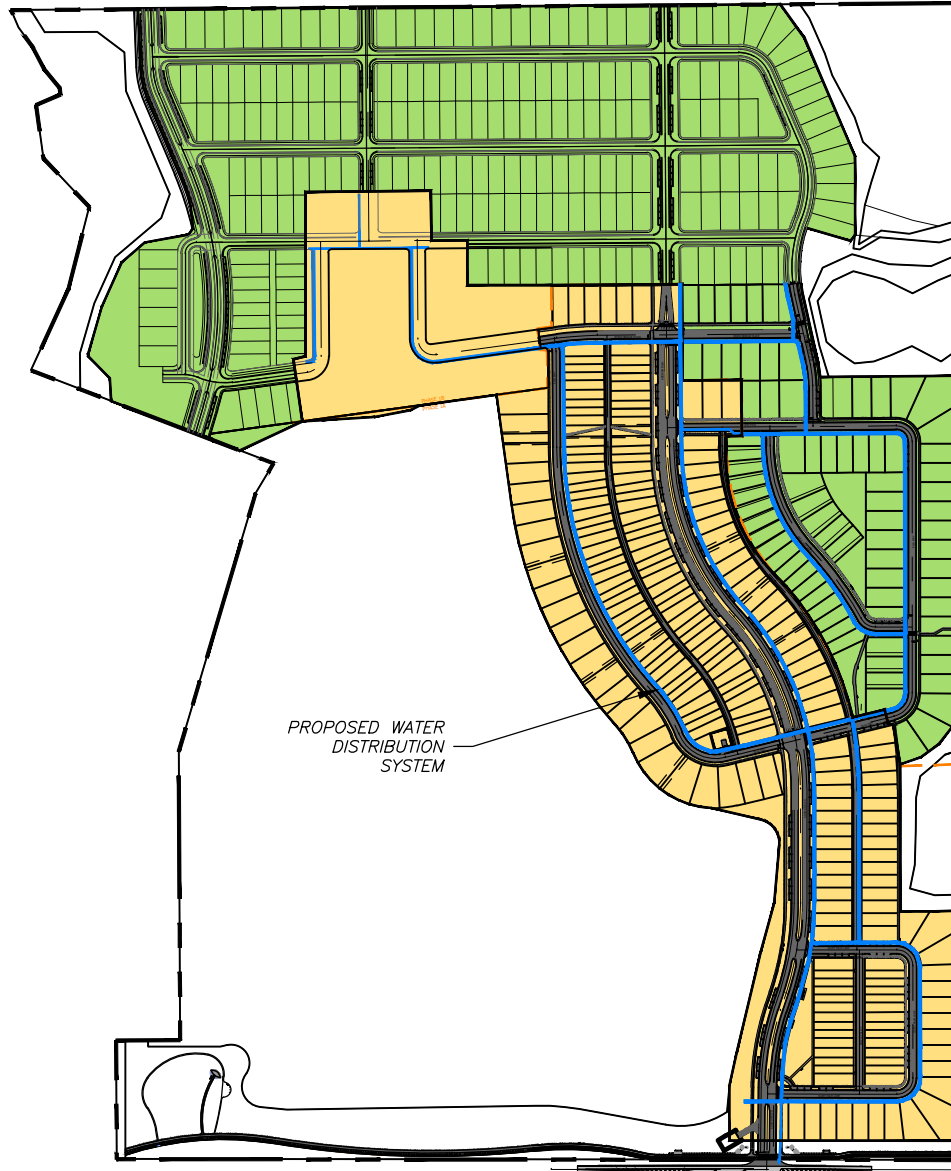
Stormwater
Management Map

EXHIBIT 5



Certificate of Authorization Number: 00026265
1003 Florida Avenue, St. Cloud, FL 34769
(407) 891-0452
Fax: (407) 891-9173

EXHIBIT 6 – WATER DISTRIBUTION FACILITIES EXHIBIT



LEGEND:

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

- ASSESSMENT AREA 2
PHASE 1B AND FUTURE

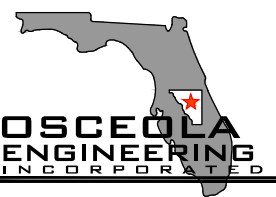
PROPOSED WATER
DISTRIBUTION
SYSTEM



1" = 600'

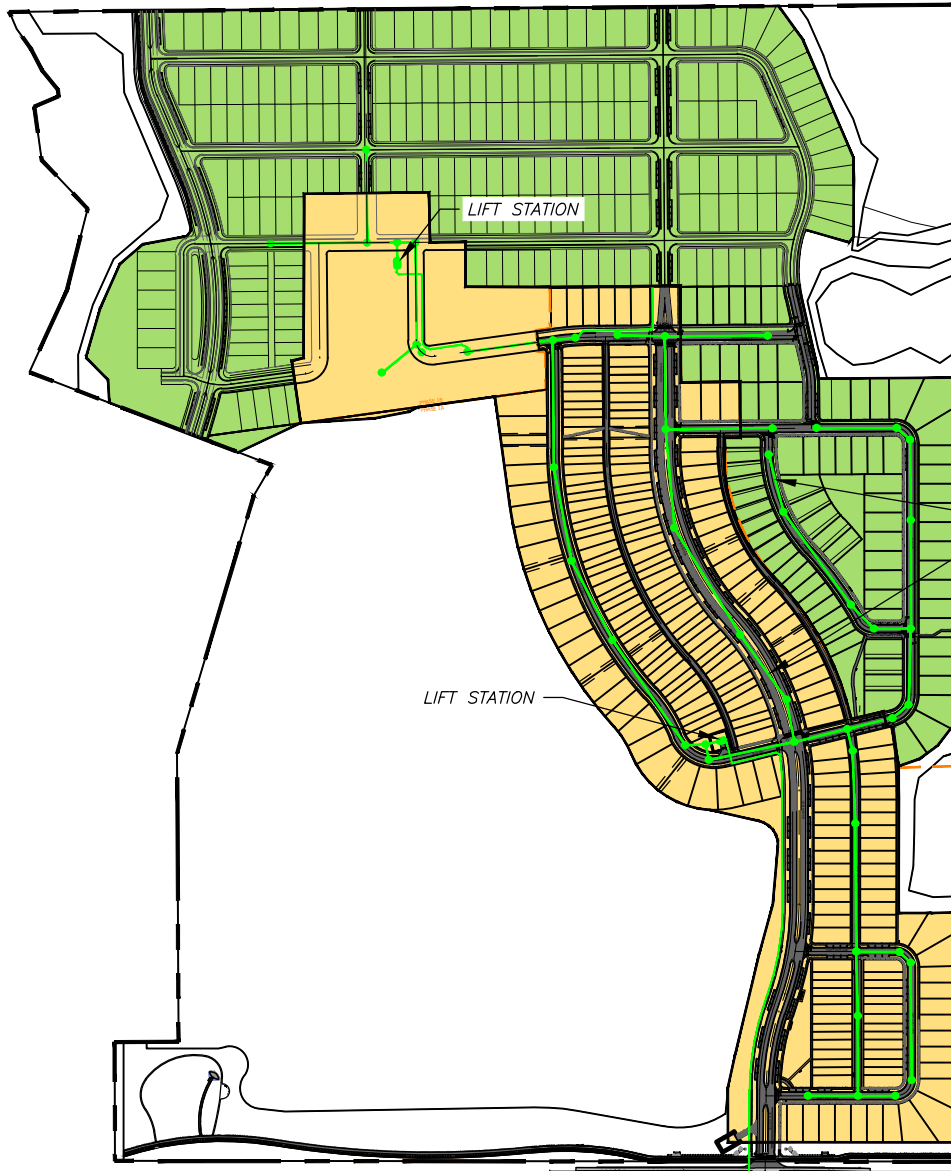
Bridgewalk Community Development District

Water Distribution
System Map
EXHIBIT 6



**OSCEOLA
ENGINEERING
INCORPORATED**
Certificate of Authorization Number: 00026265
1003 Florida Avenue, St. Cloud, FL 34769
(407) 891-0452
Fax: (407) 891-9173

EXHIBIT 7 – SANITARY SEWER FACILITIES EXHIBIT



LEGEND:

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

PROPOSED SANITARY SEWER
COLLECTION SYSTEM

LIFT STATION

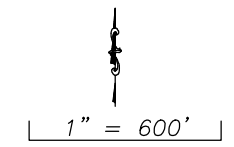
LIFT STATION



**OSCEOLA
ENGINEERING
INCORPORATED**

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Fax: (407) 891-9173

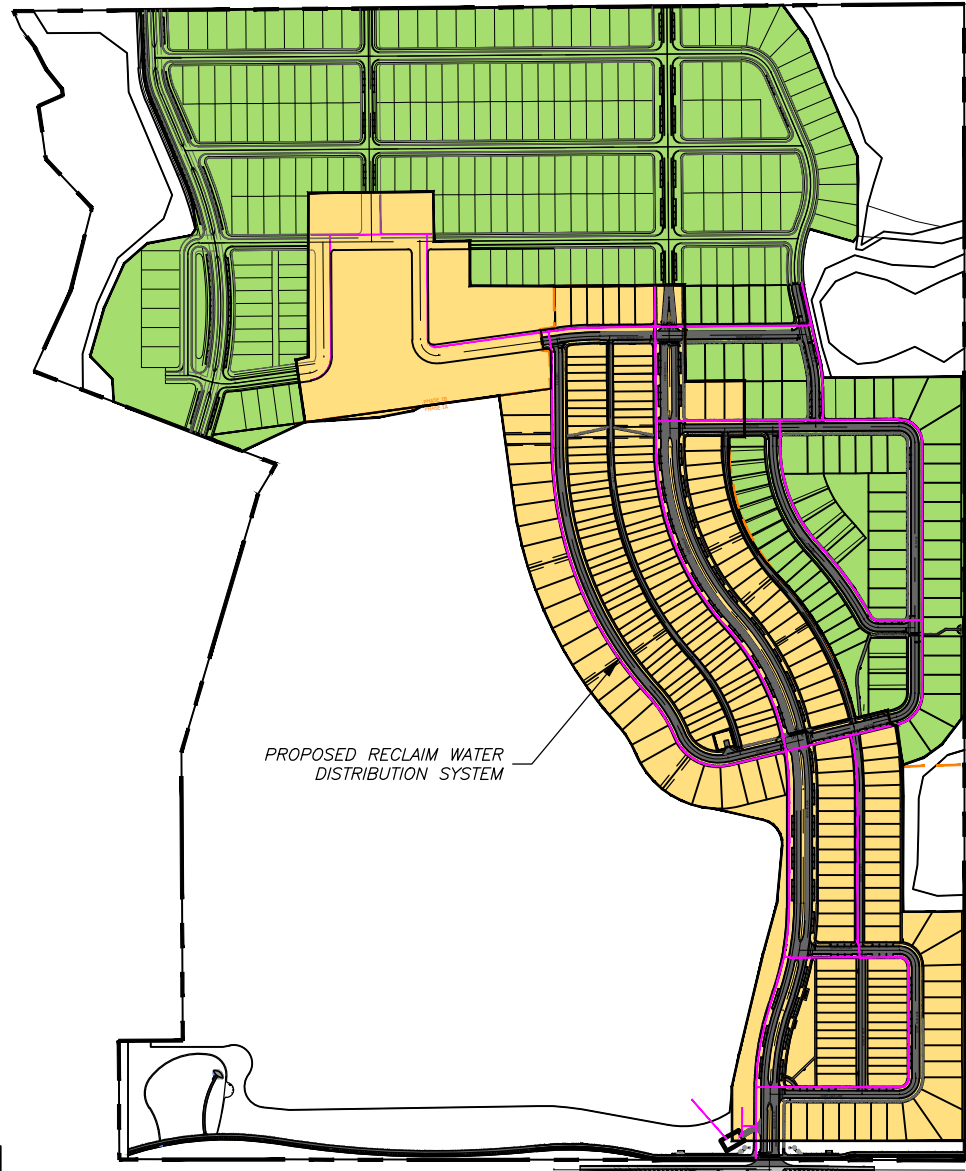
Bridgewalk Community Development District



Sanitary Sewer
Collection System

EXHIBIT 7

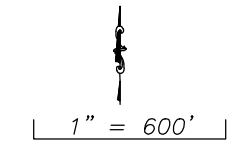
EXHIBIT 8 – RECLAIM DISTRIBUTION FACILITIES EXHIBIT



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

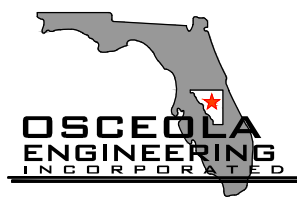
PROPOSED RECLAIM WATER
DISTRIBUTION SYSTEM

Bridgewalk Community Development District



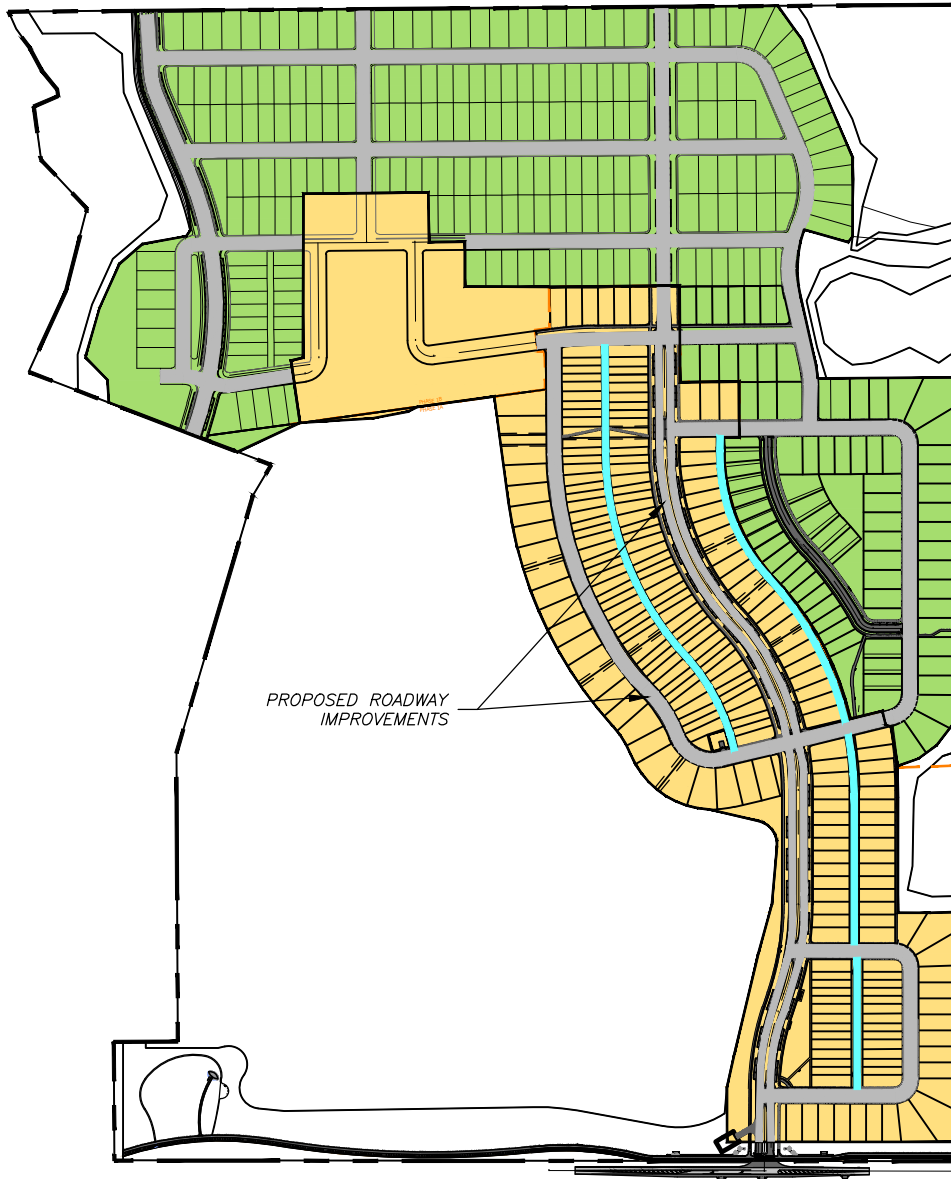
*Reclaimed Water
Distribution System*

EXHIBIT 8



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(407) 891-0452
Fax: (407) 891-9173

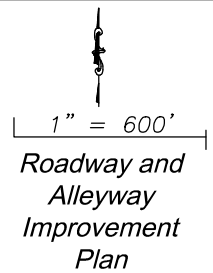
EXHIBIT 9 – ROADWAY AND ALLEYWAY EXHIBIT



LEGEND:

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

PROPOSED ROADWAY
IMPROVEMENTS



Bridgewalk Community Development District

EXHIBIT 9

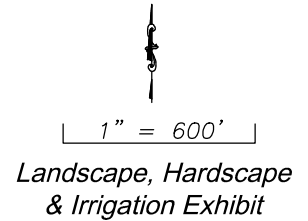


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Fax: (407) 891-9173

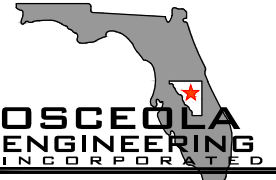
EXHIBIT 10 – LANDSCAPE/HARDSCAPE/IRRIGATION EXHIBIT



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



Bridgewalk Community Development District



Certificate of Authorization Number: 00026265
 1003 Florida Avenue, St. Cloud, FL 34769
 (407) 891-0452
 Fax: (407) 891-9173

EXHIBIT 11 – INFRASTRUCTURE COST SUMMARY

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

						Assessment Area 1 Costs		Assessment Area 2 Costs		Total CDD Costs
	Projected Phase 1A Costs	Projected Phase 2A Costs	Projected Phase 1B Costs	Projected Phase 2 Costs	Total Project Costs	Phase 1A CDD Costs	Phase 2A CDD Costs	Phase 1B CDD Costs	Phase 2 CDD Costs	
STORMWATER MANAGEMENT SYSTEM	\$ 3,126,190.19	\$ 334,948.95	\$ 252,411.44	\$ 2,609,487.08	\$ 6,283,394.66	\$ 2,299,770.64	\$ 246,404.00	\$ 219,515.42	\$ 2,362,957.94	\$ 5,128,648.01
SANITARY SEWER COLLECTION & CONVEYANCE SYSTEM	\$ 1,176,584.40	\$ 659,911.76	\$ 75,153.74	\$ 963,076.23	\$ 2,755,921.12	\$ 1,074,497.40	\$ 648,973.86	\$ 60,318.92	\$ 793,706.23	\$ 2,577,496.41
WATER DISTRIBUTION SYSTEM	\$ 525,915.86	\$ 56,348.13	\$ 83,727.11	\$ 886,815.00	\$ 1,535,196.10	\$ 333,101.86	\$ 35,689.49	\$ 55,708.25	\$ 747,430.00	\$ 1,171,929.59
RECLAIMED WATER DISTRIBUTION SYSTEM	\$ 1,742,586.50	\$ 25,991.41	\$ 35,251.58	\$ 620,079.00	\$ 2,423,908.49	\$ 1,689,088.50	\$ 20,259.48	\$ 27,477.49	\$ 482,749.00	\$ 2,219,574.47
ONSITE ROADWAY	\$ 1,763,472.42	\$ 191,175.62	\$ 258,396.57	\$ 2,390,479.08	\$ 3,475,883.70	\$ 1,760,972.42	\$ 188,675.62	\$ 255,896.57	\$ 1,676,792.60	\$ 3,882,337.20
ONSITE ALLEYWAYS	\$ 251,711.05	\$ -	\$ 79,242.37	\$ 34,883.37	\$ 365,836.79	\$ 251,711.05	\$ -	\$ -	\$ 34,883.37	\$ 286,594.42
LANDSCAPE, HARDSCAPE, IRRIGATION	\$ 500,000.00	\$ 53,571.43	\$ 72,657.74	\$ 1,944,196.43	\$ 2,570,425.60	\$ 500,000.00	\$ 53,571.43	\$ 72,657.74	\$ 1,944,196.43	\$ 2,570,425.60
UNDERGROUND ELECTRICAL SYSTEM	\$ 336,000.00	\$ 36,000.00	\$ 48,826.00	\$ 298,500.00	\$ 719,326.00	\$ 336,000.00	\$ 36,000.00	\$ 48,826.00	\$ 298,500.00	\$ 719,326.00
CONSTRUCTION CONTINGENCY	\$ 908,646.04	\$ 132,194.73	\$ 85,684.05	\$ 944,901.62	\$ 1,941,056.65	\$ 790,914.19	\$ 119,357.39	\$ 69,157.44	\$ 804,271.56	\$ 1,783,700.57
PROFESSIONAL & PERMIT FEES	\$ 840,000.00	\$ 90,000.00	\$ 122,065.01	\$ 746,250.00	\$ 1,798,315.01	\$ 486,837.83	\$ 42,701.50	\$ 70,745.08	\$ 432,503.25	\$ 1,032,787.66
UTILITY CONNECTION FEES	\$ 1,313,760.00	\$ 140,760.00	\$ 565,744.00	\$ 1,481,356.00	\$ 3,501,620.00	\$ 1,313,760.00	\$ 140,760.00	\$ 190,909.67	\$ 1,481,356.00	\$ 3,126,785.67
TOTAL COSTS	\$ 12,484,866.46	\$ 1,720,902.02	\$ 1,679,159.61	\$ 12,920,023.81	\$ 27,370,884.12	\$ 10,836,653.90	\$ 1,532,392.76	\$ 1,071,212.58	\$ 11,059,346.37	\$ 24,499,605.61

EXHIBIT “B”

ASSESSMENT METHODOLOGY

[See attached.]

**SUPPLEMENTAL
ASSESSMENT METHODOLOGY
FOR ASSESSMENT AREA TWO**

**FOR
BRIDGEWALK
COMMUNITY DEVELOPMENT DISTRICT**

Date: November 1, 2023

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 (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended. The District will issue on November 16, 2023, \$4,930,000 of tax exempt bonds (the “Assessment Area Two Bonds”) for the purpose of financing certain infrastructure improvements within an assessment area within the District consisting of Phase 1B and Phase 2C of the Development, more specifically “Assessment Area Two” described in the Revised Master Engineer’s Report dated October 2023, prepared by Osceola Engineering, Inc. (the “District Engineer”), 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 Assessment Area Two within the District.

1.1 Purpose

This Supplemental Assessment Methodology Report for Assessment Area Two (the “Assessment Report”) supplements the Master Assessment Methodology dated September 30, 2021 and provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within Assessment Area Two within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the District’s capital improvement plan as described in the Engineer’s Report relating to Assessment Area Two (“AA2 CIP”). This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District has imposed non-ad valorem special assessments (“Special Assessments”) on the benefited lands within Assessment Area Two within the District based on this Assessment Report. It is anticipated that all of the proposed Special Assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means 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 523 residential dwelling units consisting of various front lot sizes of single-family homes and townhomes

(herein the “Development”). Assessment Area Two is planned for 275 residential dwelling units (herein the “Assessment Area Two Development Program”). The proposed Assessment Area Two Development Program is depicted in Table 1. It is recognized that the Assessment Area Two Development Program may change, and this Assessment Report will be modified accordingly.

The public improvements contemplated by the District in the AA2 CIP will provide facilities that benefit the assessable property within Assessment Area Two within the District. The AA2 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 AA2 CIP.
2. The District Engineer determines the assessable acres that benefit from the District’s AA2 CIP.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct AA2 CIP.
4. Unless already platted, this amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the equivalent residential unit (“ERU”) for each of the platted units.

1.3 Special Benefits and General Benefits

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

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to the assessable property within Assessment Two of the District. The implementation of the AA2 CIP enables properties within Assessment Area Two to be developed. Without the District’s AA2 CIP, there would be no infrastructure to support development of land within Assessment Area Two within

the District and without these improvements, development of the property within Assessment Area Two of the District would be prohibited by law.

There is no doubt that the general public and property owners outside of Assessment Area Two within the District will benefit from the provision of the District's AA2 CIP. However, these benefits will be incidental to the District's AA2 CIP, which is designed solely to meet the needs of property within Assessment Area Two within the District. Properties outside the District boundaries and outside Assessment Area Two do not depend upon the District's AA2 CIP. The property owners within Assessment Area Two are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area Two within the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within Assessment Area Two of the District will equal or be greater than the costs associated with providing these benefits. The District Engineer estimates that the District's AA2 CIP that is necessary to support full development of property within Assessment Area Two of the Community will cost approximately \$12,130,559. The District's underwriter has determined that financing costs required to fund a portion of the infrastructure improvements, the cost of issuance of the Bonds, and the funding of a debt service reserve account will be \$4,930,000. Additionally, funding required to complete the AA2 CIP which is not financed with proceeds of the Assessment Area Two Bonds is anticipated to be funded by Lennar Homes, LLC, as the developer (the "Developer") through a completion agreement entered into at the time of issuance of the Bonds. Without the AA2 CIP, the property within Assessment Area Two of the Community would not be able to be developed and occupied by future residents of the Community.

2.0 Assessment Methodology

2.1 Overview

The District will issue on November 16, 2023, \$4,930,000 in Assessment Area Two Bonds to fund a portion of the District's AA2 CIP for Assessment Area Two, fund a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$4,930,000 in debt to the properties within Assessment Area Two benefiting from the AA2 CIP.

Table 1 identifies the proposed land uses as identified by the Developer. The current landowner of the land within Assessment Area Two of the District is Standard Pacific of Florida, LLC. The District has relied on the Engineer's Report to develop the costs of the AA2 CIP needed to support the Assessment Area Two Development Program within Assessment Area Two. These construction costs are outlined in Table 2. The improvements needed to support the Assessment Area Two Development Program within Assessment Area Two are described in detail in the Engineer's Report and are estimated to cost \$12,130,559. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for a portion of the AA2 CIP and related costs was determined by the District's underwriter to total \$4,930,000. 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 AA2 CIP funded by the Assessment Area Two Bonds benefits all developable acres within Assessment Area Two within the District.

The initial Special Assessments will be levied to the platted property within Assessment Area Two and then on an acreage basis to the remaining property within Assessment Area Two 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 Assessment Area Two of 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 AA2 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 Assessment Area Two Development Program will be completed and the Special Assessment relating to the

Assessment Area Two Bonds will be allocated to the planned 275 residential dwelling units within Assessment Area Two within the District, which will be the beneficiaries of the AA2 CIP, as depicted in Table 5 and Table 6. If there are changes to the Assessment Area 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. This Assessment Report will be supplemented at the time the Bonds are sold.

2.3 Allocation of Benefit

The AA2 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 *three* residential product types within the Assessment Area Two 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 AA2 CIP relating to Assessment Area Two 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 AA2 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 AA2 CIP relating to the Development within Assessment Area Two the special and peculiar benefits are:

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

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

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

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report relating to the AA2 CIP 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 a portion of the District's AA2 CIP relating to the Development within Assessment Area Two 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 Assessment Area Two within the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation 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 anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and a portion of the AA2 CIP in the amount of \$4,404,134.05 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, replat, declaration of condominium, site plan or revision 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 or replatted 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, replat, or site plan approval, or reapproval. 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 Assessment Area Two Bonds plus accrued interest to a level that will be supported by the new net annual debt service will be required.

4.0 Assessment Roll

Except for the platted parcels, the District will initially distribute the Special Assessment liens across the assessable property within Assessment Area Two 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 Assessment Area Two 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 within Assessment Area Two within the District prior to the time final Assigned Properties become known. The current Special Assessment roll is depicted in Table 7.

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

Assessment Area Two

Product Types	No. of Units *	ERUs per Unit (1)	Total ERUs
Single Family 40'	33	0.80	26
Single Family 50'	174	1.00	174
Single Family 60'	68	1.20	82
Total Units	275		282

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a Single Family 50' lot 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
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

	Assessment Area Two
	(Phases 1B & 2C)
Capital Improvement Plan ("AA2 CIP") (1)	
Stormwater Management System	\$2,582,473
Water Distribution System	\$803,138
Sanitary Sewer Collection & Conveyance System	\$854,025
Reclaimed Water Distribution System	\$510,226
Onsite Roadway	\$1,932,689
Onsite Alleyways	\$34,883
Landscape, Hardscape, Irrigation	\$2,016,854
Differential Cost of Undergrounding Electric Utilities	\$347,326
Construction Contingency	\$873,429
Professional & Permit Fees	\$503,248
Utility Connection Fees	\$1,672,266
Total	\$12,130,559

(1) A detailed description of these improvements is provided in the Revised Master Engineer's Report dated October 2023, as supplemented.

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 3
 BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
 BOND SIZING
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO**

Assessment Area Two Bonds

Sources	Amount
Par Amount	\$4,930,000
Original Issue Discount	(\$42,097)
Total Sources	\$4,887,903

Uses	Amount
Construction Funds	\$4,404,134
Debt Service Reserve	\$188,694
Underwriters Discount	\$98,600
Cost of Issuance	\$196,475
Total Uses	\$4,887,903

Bond Assumptions:

Average Coupon	6.41%
Amortization	30 Years
Capitalized Interest	None
Debt Service Reserve	50%
Underwriters Discount	2%

Prepared by: Governmental Management Services - Central Florida, LLC

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

Assessment Area Two

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements	
					Costs Per Product Type	Improvement Costs Per Unit
Single Family 40'	33	0.8	26	9.36%	\$1,135,627	\$34,413
Single Family 50'	174	1.00	174	61.70%	\$7,484,813	\$43,016
Single Family 60'	68	1.2	82	28.94%	\$3,510,119	\$51,619
Totals	275		282	100.00%	\$12,130,559	

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

Prepared by: Governmental Management Services - Central Florida, LLC

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

Assessment Area Two

Product Types	No. of Units *	Total Improvements	Allocation of Par	Par Debt
		Costs Per Product	Debt Per Product	Per Unit
		Type	Type	
Single Family 40'	33	\$ 1,135,627	\$ 461,532	\$ 13,986
Single Family 50'	174	\$ 7,484,813	\$ 3,041,915	\$ 17,482
Single Family 60'	68	\$ 3,510,119	\$ 1,426,553	\$ 20,979
Totals	275	\$ 12,130,559	\$ 4,930,000	

* 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
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Assessment Area Two

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	If Paid In November - Annual Debt Service Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family 40	33	\$461,531.91	\$13,985.82	\$35,329.89	\$1,070.60	\$1,092.45	\$1,138.94
Single Family 50	174	\$3,041,914.89	\$17,482.27	\$232,856.12	\$1,338.25	\$1,365.56	\$1,423.67
Single Family 60	68	\$1,426,553.19	\$20,978.72	\$109,201.49	\$1,605.90	\$1,638.68	\$1,708.41
Totals	275	\$4,930,000.00		\$377,387.50			

(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
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Platted (Phase 1B)

Property	Owner	Lot Size	Total Par Debt Allocation Per Lot/Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	If Paid In November - Annual Debt Service Per Unit	Gross Annual Debt Assessment Allocation (1)
04-25-31-3493-0001-2250	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2260	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2270	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2280	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2290	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2300	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2310	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2320	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2330	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2340	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2350	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2360	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2370	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2380	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2390	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2400	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2410	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2420	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2430	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2440	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2450	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2460	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2470	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2480	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2490	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2500	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2510	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2520	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41

Property	Owner	Lot Size	Total Par Debt Allocation Per Lot/Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	If Paid In November - Annual Debt Service Per Unit	Gross Annual Debt Assessment Allocation (1)
04-25-31-3493-0001-2530	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2540	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2550	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2560	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2570	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2580	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2590	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2600	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2610	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2620	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2630	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2640	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2650	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2660	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2670	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2680	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2690	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2700	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2710	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2720	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2730	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2740	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2750	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2760	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2770	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2780	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2790	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2800	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2810	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2820	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2830	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2840	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2850	STANDARD PACIFIC OF FLORIDA	40'	\$13,985.82	\$13,985.82	\$1,070.60	\$1,092.45	\$1,138.94
04-25-31-3493-0001-2860	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41

Property	Owner	Lot Size	Total Par Debt Allocation Per Lot/Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	If Paid In November - Annual Debt Service Per Unit	Gross Annual Debt Assessment Allocation (1)
04-25-31-3493-0001-2870	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2880	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2890	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2900	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2910	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2920	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2930	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2940	STANDARD PACIFIC OF FLORIDA	60'	\$20,978.72	\$20,978.72	\$1,605.90	\$1,638.68	\$1,708.41
04-25-31-3493-0001-2950	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2960	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2970	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2980	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-2990	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
04-25-31-3493-0001-3000	STANDARD PACIFIC OF FLORIDA	50'	\$17,482.27	\$17,482.27	\$1,338.25	\$1,365.56	\$1,423.67
Total Platted				\$1,398,581.56	\$107,060.28	\$109,245.19	\$113,893.92
Unplatted		Acres					
Phase 2C*	STANDARD PACIFIC OF FLORIDA	64.84	\$54,463.58	\$3,531,418.44	\$270,327.22	\$275,844.10	\$287,582.15
Totals Unplatted		64.84		\$3,531,418.44	\$270,327.22	\$275,844.10	\$287,582.15
Total Assessments				\$4,930,000.00	\$377,387.50	\$385,089.29	\$401,476

*See legal description attached as "Exhibit A"

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

Annual Assessment Periods	30
Average Coupon Rate (%)	6.41%
Maximum Annual Debt Service	\$377,388

Prepared by: Governmental Management Services - Central Florida, LLC

Exhibit A

20-014

BRIDGEWALK PHASE 2C

A portion of Tract BB, BRIDGEWALK PHASE 1A, as recorded in Plat Book 30, Pages 50 through 56 of the Public Records of Osceola County, Florida, being more particularly described as follows:

BEGIN at the East 1/4 corner of Section 4, Township 25 South, Range 31 East; thence run S00°00'48"E, a distance of 181.53 feet the Northeast corner of Tract O, BRIDGEWALK PHASE 1B 2A AND 2B, as recorded in Plat Book 32, Pages 143 through 147 of the Public Records of Osceola County, Florida; thence along said boundary the following six (6) courses: run S89°34'13"W, a distance of 442.04 feet to a point on a Non-Tangent curve, concave to the West, having a Radius of 325.00 feet and a Central Angle of 07°30'54"; thence run Northerly along the arc of said curve, a distance of 42.63 feet (Chord Bearing = N08°49'28"W, Chord = 42.60 feet) to the Point of Tangency; thence run N12°34'55"W, a distance of 223.41 feet to the Point of Curvature of a curve concave to the East, having a Radius of 375.00 feet and a Central Angle of 05°26'43"; thence run Northerly along the arc of said curve, a distance of 35.64 feet (Chord Bearing = N09°51'34"W, Chord = 35.62 feet); thence run S82°51'47"W, a distance of 50.00 feet; thence run S89°35'48"W, a distance of 324.84 feet; thence run S89°34'13"W, a distance of 678.42 feet to a point on the aforesaid boundary of BRIDGEWALK PHASE 1B 2A AND 2B; thence along said boundary the following sixteen (16) courses: run N00°25'47"W, a distance of 120.00 feet; thence run S89°34'13"W, a distance of 109.00 feet; thence run N00°25'47"W, a distance of 50.00 feet; thence run S89°34'13"W, a distance of 0.53 feet; thence run N00°25'47"W, a distance of 120.00 feet; thence run S89°34'13"W, a distance of 373.34 feet; thence run S00°25'47"E, a distance of 120.00 feet; thence run S89°34'13"W, a distance of 0.53 feet; thence run S00°25'47"E, a distance of 50.00 feet to a point on a Non-Tangent curve, concave to the Southwest, having a Radius of 11.00 feet and a Central Angle of 90°00'00"; thence run Southeasterly along the arc of said curve, a distance of 17.28 feet (Chord Bearing = S45°25'47"E, Chord = 15.56 feet) to the Point of Tangency; thence run S00°25'47"E, a distance of 322.97 feet to the Point of Curvature of a curve concave to the West, having a Radius of 25.00 feet and a Central Angle of 29°31'57"; thence run Southerly along the arc of said curve, a distance of 12.89 feet (Chord Bearing = S14°20'12"W, Chord = 12.74 feet); thence run S82°13'58"W, a distance of 20.00 feet; thence run S07°46'02"E, a distance of 60.00 feet to a point on a Non-Tangent curve, concave to the North, having a Radius of 75.00 feet and a Central Angle of 22°32'21"; thence run Easterly along the arc of said curve, a distance of 29.50 feet (Chord Bearing = N70°57'48"E, Chord = 29.31 feet); thence run S07°46'02"E, a distance of 130.73 feet to a point on the boundary of Tract BB, BRIDGEWALK PHASE 1A, as recorded in Plat Book 30, Pages 50 through 56 of the Public Records of Osceola County, Florida; thence along said boundary the remaining courses: run S82°13'58"W, a distance of 354.78 feet; thence run S20°59'31"W, a distance of 15.19 feet; thence run N69°00'29"W, a distance of 595.09 feet; 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; 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; thence run N89°34'13"E, a distance of 2,970.40 feet; thence run S00°05'09"E, a distance of 983.49 feet to the POINT OF BEGINNING.

Containing 64.84 acres, more or less.

SECTION VI

fmsbonds
Municipal Bond Specialists

October 16, 2023

Bridgewalk Community Development District
c/o GMS – Central Florida, LLC
219 E. Livingston Street
Orlando, Florida 32801
Attention: Mr. George Flint

Re: Bridgewalk CDD, Series 2023 Bonds

Dear Mr. Flint:

We are writing to provide you, as the Bridgewalk Community Development District (the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 Disclosure, as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)¹ (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the "Underwriter") and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the "Bonds"). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor or municipal advisor in this transaction. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.

The specific parameters under which FMS will underwrite the Bonds will be set forth in a Bond Resolution adopted by the Board.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).

- The Underwriter's primary role is to purchase the Bonds in an arm's-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.
- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated in accordance with the terms of a bond purchase contract by and between the Underwriter and Issuer. Payment or receipt of the Underwriter's compensation will be contingent on the closing of the transaction. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

Please note nothing in this letter is an expressed or an implied commitment by us to provide financing or to place or purchase the Bonds. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase contract (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMSbonds, Inc. is acting independently in seeking to act as Underwriter in the transaction contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMSbonds, Inc. assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the purchasers or any other brokers in connection with the transactions contemplated herein or otherwise.

If you or any other representative of the Issuer have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with your own financial, municipal, legal,

accounting, tax and other advisors, as applicable, to the extent deemed appropriate.

The MSRB requires that we seek the Issuer's acknowledgement that it has received this letter. We request that the person at the Issuer who has the authority to bind the Issuer (herein, "Authorized Issuer Representative") acknowledge this letter as soon as practicable and by nature of such acknowledgment that such person is not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you in connection with the issuance of the Bonds, and we appreciate the opportunity to assist you in this transaction. Thank you.

FMSbonds, Inc.

By: 

Name: Jon Kessler

Title: Executive Director

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT

By: _____

SECTION VII



KATRINA S. SCARBOROUGH, CFA, CCF, MCF OSCEOLA COUNTY PROPERTY APPRAISER

Bridgewalk CDD

This Data Sharing And Usage Agreement, hereafter referred to as "Agreement," establishes the terms and conditions under which the **Bridgewalk CDD**, hereafter referred to as agency, can acquire and use Osceola County Property Appraiser (OCPA) data that is exempt from Public Records disclosure as defined in [FS 119.071](#).

Please note the referenced statute has amended as of October 1, 2021. The paragraph below reflects the changes.

The confidentiality of personal identifying and location information including: names, mailing address, or any other descriptive property information that may reveal identity or home address pertaining to parcels owned by individuals that have received exempt/confidential status, hereafter referred to as confidential personal identifying and location information, **will be protected as follows:**

1. The **agency** will not release confidential personal identifying and location information that may reveal identifying and location information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the confidential personal identifying and location information in the results of data analysis (including maps) in any manner that would reveal personal identifying and location information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all State laws and regulations governing the confidentiality of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying and location information is released.
6. The terms of this Agreement shall commence on **January 1, 2024** and shall run until **December 31, 2024**, the date of signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually for the following year.

IN WITNESS THEREOF, both the Osceola County Property Appraiser, through its duly authorized representative, and the **agency**, through its duly authorized representative, have hereunto executed this Data Sharing and Usage Agreement as of the last below written date.

<hr/>	
OSCEOLA COUNTY PROPERTY APPRAISER	Bridgewalk CDD
Signature: _____	Signature: _____
Print: <u>Katrina S. Scarborough</u>	Print: _____
Date: _____	Title: _____
	Date: _____

Please returned signed **original copy**, no later than **January 31, 2024**.

SECTION VIII

SECTION C

SECTION 1

Bridgewalk

Community Development District

Summary of Invoices

October 01, 2023 - October 31, 2023

Fund	Date	Check No.'s	Amount
General Fund			
	10/11/23	106	\$ 6,987.69
	10/18/23	107-110	16,965.67
	10/24/23	111	3,061.46
			<hr/>
			\$ 27,014.82
Payroll			
	<u>October 2023</u>		
	Brent Kewley	50061	\$ 184.70
	David Register	50062	\$ 184.70
	Patrick Bonin Jr.	50063	\$ 184.70
			<hr/>
			\$ 554.10
TOTAL			\$ 27,568.92

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
10/11/23	00010	10/02/23	02130281	202309	320-53800-43100		0 ADDISON BLVD - SEP23	*	5,548.11		
10/02/23		02130281	202309	320-53800-43100			OSCEOLA/FLORIDA TAXES SEP	*	415.40		
10/02/23		02130281	202309	320-53800-43000			56791 CYRILS DR - SEP23	*	35.98		
10/02/23		02130281	202309	320-53800-43000			OSCEOLA/FLORIDA TAXES SEP	*	3.79		
10/02/23		02130281	202309	320-53800-43100			LATE PAYMENT CHARGE	*	492.21		
10/02/23		02130281	202309	320-53800-43000			LATE PAYMENT CHARGE	*	492.20		
ORLANDO UTILITIES COMMISSION										6,987.69	000106
10/18/23	00005	10/02/23	89458	202310	310-51300-54000		FY24 SPECIAL DISTRICT FEE	*	175.00		
DEPARTMENT OF ECONOMIC OPPORTUNITY										175.00	000107
10/18/23	00008	10/02/23	47317	202310	320-53800-46200		MTHLY LANDSCAPE MNT OCT23	*	6,087.00		
FLORIDA ULS OPERATING LLC DBA										6,087.00	000108
10/18/23	00001	9/30/23	43	202310	310-51300-31700		FY24 ASSESSMENT ROLL CERT	*	5,300.00		
10/01/23		41	202310	310-51300-34000			MANAGEMENT FEES OCT23	*	3,246.25		
10/01/23		41	202310	310-51300-35200			WEBSIE ADMIN OCT23	*	100.00		
10/01/23		41	202310	310-51300-35100			INFORMATION TECH OCT23	*	150.00		
10/01/23		41	202310	310-51300-31300			DISSEMIANTION FEE OCT23	*	291.67		
10/01/23		42	202310	320-53800-12000			FIELD MANAGEMENT OCT23	*	1,325.00		
GOVERNMENTAL MANAGEMENT SERVICES										10,412.92	000109
10/18/23	00003	9/20/23	80175490	202309	310-51300-48000		NOT.OF FY24 MEETING DATES	*	290.75		
ORLANDO SENTINEL										290.75	000110
10/24/23	00002	10/05/23	121620	202309	310-51300-31500		COST SHARE TOHO/MTG/EASEM	*	1,360.46		
10/05/23		121621	202309	310-51300-31500			CONVEY/REQ-TWA COST SHARE	*	952.00		
10/05/23		121623	202309	310-51300-31500			2023 DOC/BOND TRANSACTION	*	553.00		

BWLK BRIDGEWALK TVISCARRA

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
10/05/23		121624	202309 310-51300-31500	LATHAM, LUNA, EDEN & BEAUDINE, LLP	*	196.00	
							3,061.46 000111
TOTAL FOR BANK A						27,014.82	
TOTAL FOR REGISTER						27,014.82	

SECTION 2

Bridgewalk
Community Development District

Unaudited Financial Reporting
October 31, 2023



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Bridgewalk
Community Development District
Balance Sheet
October 31, 2023

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash - Truist Bank	\$ 146,934	\$ -	\$ -	\$ 146,934
Investments:				
Series 2022				
Reserve	\$ -	\$ 123,450	\$ -	\$ 123,450
Revenue	\$ -	\$ 87,414	\$ -	\$ 87,414
Construction	\$ -	\$ -	\$ 21,537	\$ 21,537
Due From General Fund	\$ -	\$ 1,749	\$ -	\$ 1,749
Total Assets	\$ 146,934	\$ 212,613	\$ 21,537	\$ 381,084
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Due to Debt Service	\$ 1,749	\$ -	\$ -	\$ 1,749
Total Liabilities	\$ 1,749	\$ -	\$ -	\$ 1,749
Fund Balances:				
Assigned For Debt Service 2022	\$ -	\$ 212,613	\$ -	\$ 212,613
Assigned For Capital Projects 2022	\$ -	\$ -	\$ 21,537	\$ 21,537
Unassigned	\$ 145,185	\$ -	\$ -	\$ 145,185
Total Fund Balances	\$ 145,185	\$ 212,613.21	\$ 21,537	\$ 379,335
Total Liabilities & Fund Equity	\$ 146,934	\$ 212,613	\$ 21,537	\$ 381,084

Bridgewalk

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 10/31/23	Thru 10/31/23	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 278,990	\$ -	\$ -	\$ -
Special Assessments - Direct Billed	\$ 222,011	\$ 111,006	\$ 111,006	\$ -
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 501,001	\$ 111,006	\$ 111,006	\$ -
Expenditures:				
Administrative:				
Supervisor Fees	\$ 12,000	\$ 1,000	\$ 600	\$ 400
FICA Expense	\$ 918	\$ 77	\$ 46	\$ 31
Engineering Fees	\$ 9,500	\$ 792	\$ -	\$ 792
Attorney	\$ 25,000	\$ 2,083	\$ -	\$ 2,083
Arbitrage	\$ 900	\$ -	\$ -	\$ -
Dissemination	\$ 7,000	\$ 583	\$ 292	\$ 292
Annual Audit	\$ 4,400	\$ -	\$ -	\$ -
Trustee Fees	\$ 8,100	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,300	\$ 5,300	\$ 5,300	\$ -
Management Fees	\$ 38,955	\$ 3,246	\$ 3,246	\$ -
Information Technology	\$ 1,800	\$ 150	\$ 150	\$ -
Website Maintenance	\$ 1,200	\$ 100	\$ 100	\$ -
Telephone	\$ 300	\$ 25	\$ -	\$ 25
Postage	\$ 1,000	\$ 83	\$ -	\$ 83
Printing & Binding	\$ 1,000	\$ 1,000	\$ -	\$ 1,000
Insurance	\$ 5,915	\$ 5,915	\$ 5,563	\$ 352
Legal Advertising	\$ 2,500	\$ 208	\$ -	\$ 208
Other Current Charges	\$ 600	\$ 50	\$ -	\$ 50
Office Supplies	\$ 625	\$ 52	\$ -	\$ 52
Property Appraiser	\$ 400	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total Administrative:	\$ 127,588	\$ 20,840	\$ 15,472	\$ 5,368
Operations & Maintenance				
Field Services	\$ 15,900	\$ 1,325	\$ 1,325	\$ -
Property Insurance	\$ 7,500	\$ 7,500	\$ 2,066	\$ 5,434
Electric	\$ 2,400	\$ 200	\$ -	\$ 200
Streetlights	\$ 157,123	\$ 13,094	\$ -	\$ 13,094
Water & Sewer	\$ 25,000	\$ 2,083	\$ 2,063	\$ 20
Landscape Maintenance	\$ 117,824	\$ 9,819	\$ 6,087	\$ 3,732
Landscape Contingency	\$ 5,000	\$ 417	\$ -	\$ 417
Irrigation Repairs	\$ 2,500	\$ 208	\$ -	\$ 208
Lake Maintenance	\$ 1,152	\$ 96	\$ -	\$ 96
Contingency	\$ 2,500	\$ 208	\$ -	\$ 208
Repairs & Maintenance	\$ 2,500	\$ 208	\$ -	\$ 208
Capital Outlay	\$ 34,014	\$ 2,835	\$ -	\$ 2,835
Total Operations & Maintenance:	\$ 373,413	\$ 37,993	\$ 11,541	\$ 26,451
Total Expenditures	\$ 501,001	\$ 58,833	\$ 27,013	\$ 31,819
Excess Revenues (Expenditures)	\$ -		\$ 83,993	
Fund Balance - Beginning	\$ -		\$ 61,192	
Fund Balance - Ending	\$ -		\$ 145,185	

Bridgewalk

Community Development District

Debt Service Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 10/31/23	Thru 10/31/23	Variance
Revenues:				
Special Assessments	\$ 246,900	\$ -	\$ -	\$ -
Interest	\$ 5,000	\$ 417	\$ 828	\$ 412
Total Revenues	\$ 251,900	\$ 417	\$ 828	\$ 412
Expenditures:				
Series 2022				
Interest - 12/15	\$ 76,094	\$ -	\$ -	\$ -
Principal - 06/15	\$ 95,000	\$ -	\$ -	\$ -
Interest - 06/15	\$ 76,094	\$ -	\$ -	\$ -
Total Expenditures	\$ 247,188	\$ -	\$ -	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ (486)	\$ 486
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (486)	\$ 486
Excess Revenues (Expenditures)	\$ 4,713		\$ 343	
Fund Balance - Beginning	\$ 86,799		\$ 212,271	
Fund Balance - Ending	\$ 91,512		\$ 212,613	

Bridgewalk

Community Development District Capital Projects Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending October 31, 2023

	Adopted	Prorated Budget	Actual		
	Budget	Thru 10/31/23	Thru 10/31/23	Variance	
Revenues:					
Interest	\$ -	\$ -	\$ 87	\$ 87	
Total Revenues	\$ -	\$ -	\$ 87	\$ 87	
Expenditures:					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	
Total Expenditures	\$ -	\$ -	\$ -	\$ -	
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ -	\$ 486	\$ (486)	
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 486	\$ (486)	
Excess Revenues (Expenditures)	\$ -		\$ 573		
Fund Balance - Beginning	\$ -		\$ 20,964		
Fund Balance - Ending	\$ -		\$ 21,537		

Bridgewalk
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Revenues:													
Special Assessments - Tax Roll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assessments - Direct Billed	\$ 111,006	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 111,006
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 111,006	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 111,006
Expenditures:													
Administrative:													
Supervisor Fees	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
FICA Expense	\$ 46	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46
Engineering Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 292
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,300
Management Fees	\$ 3,246	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,246
Information Technology	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150
Website Maintenance	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 5,563	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,563
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total Administrative:	\$ 15,472	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,472
Operations & Maintenance:													
Field Services	\$ 1,325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,325
Property Insurance	\$ 2,066	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,066
Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water & Sewer	\$ 2,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,063
Landscape Maintenance	\$ 6,087	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,087
Landscape Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operations & Maintenance:	\$ 11,541	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,541
Total Expenditures	\$ 27,013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,013
Excess Revenues (Expenditures)	\$ 83,993	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83,993

Bridgewalk

Community Development District

Long Term Debt Report

SERIES 2022, SPECIAL ASSESSMENT BONDS	
ASSESSMENT AREA ONE PROJECT	
INTEREST RATES:	2.500%, 3.000%, 3.250%, 4.000%
MATURITY DATE:	12/15/2052
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$123,450
RESERVE FUND BALANCE	\$123,450
BONDS OUTSTANDING - 02/22/22	\$4,440,000
LESS: PRINCIPAL PAYMENT - 06/15/23	(\$90,000)
CURRENT BONDS OUTSTANDING	\$4,350,000

Bridgewalk
COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Bonds, Series 2022

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2024				
TOTAL				\$ -
Fiscal Year 2024				
10/2/23		Interest		\$ 87.38
10/3/23		Transfer from Reserve		\$ 485.85
TOTAL				\$ 573.23
			Project (Construction) Fund at 09/30/23	\$ 20,963.85
			Interest Earned/Transferred Funds thru 10/31/23	\$ 573.23
			Requisitions Paid thru 10/31/23	\$ -
Remaining Project (Construction) Fund				\$ 21,537.08