DPFG Management & Consulting, LLC

AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT

Agenda Package

Regular Meeting

Date & Time:
Thursday
April 22, 2021
11:30 a.m.

Location:
17555 Sawgrass Bay Blvd
Clermont, Florida
With
Zoom Conference Call Available

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

Avalon Groves
Community Development District

DPFG Management & Consulting, LLC

[X] 250 International Parkway, Suite 280
Lake Mary FL 32746
(321) 263-0132 Ext. 738

April 15, 2021

Board of Supervisors
Avalon Groves Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Avalon Groves Community Development District is scheduled for **Thursday, April 22, 2021** at **11:30 a.m.** at the **Amenity Center located at 17555 Sawgrass Bay Blvd, Clermont FL** with **Zoom Conference Call Available.**

The advanced copy of the agenda for the meeting is attached along with associated documentation for your review and consideration. Any additional support material will be distributed at the meeting.

The balance of the agenda is routine in nature. Staff will present their reports at the meeting. If you have any questions, please contact me. I look forward to seeing you there.

Sincerely,

Patricia Comings-Thibault
Patricia Comings-Thibault
District Manager

cc: Attorney
Engineer
District Records

Avalon Groves Community Development District

Board of Supervisors Meeting

Thursday, April 22nd at 11:30 AM

via Zoom – AUDIO ONLY

Dear Residents

We welcome you to join us for the Board of Supervisors Meeting to be held on Thursday, April 22nd at 11:30 AM. This meeting will be held in person and via Zoom, an online platform that allows us to hold necessary Board meetings without having to leave the safety of your home. While many may know and have used Zoom as a video conference platform, we will be using it in audio only mode, so there will be no visual on your end to visually see, so as a note, your computer is working fine if you do not see a video stream. With Zoom you have two options for joining the meeting; telephone or computer, and it will all be audio based, meaning no video recording. Please follow the instructions below for either telephone or computer attendance. If you have any questions in regard to the agenda, please email them to ccleveland@dpfgmc.com before the meeting so that they can be answered accordingly. Please be advised that the meeting will not start until the host, the District Manager, has started the meeting. Thank you for your patience in these trying times and we look forward to hearing from you.

Join Zoom Meeting by Computer
https://us02web.zoom.us/j/89480359169?pwd=UG5hQkxJV1c5ZkJhZ0E5YkdmeS9EQT09

Meeting ID: 894 8035 9169
Password: 098996

Join Zoom Meeting by Phone
Dial by your location – Follow the Prompts – Meeting ID - **894 8035 9169 – Hit # when it requests a participant ID**

+1 253 215 8782 US
+1 301 715 8592 US
+1 346 248 7799 US (Houston)
+1 929 205 6099 US (New York)
+1 312 626 6799 US (Chicago)
+1 669 900 6833 US (San Jose)

District: **AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT**

Date of Meeting: Thursday, April 22, 2021
Time: 11:30 AM
Location: Avalon Groves Amenity Center,
17555 Sawgrass Bay Blvd,
Clermont, FL 34714 with Zoom
Conference Call Available

Dial-in Number: +1 253 215 8782
Meeting ID: 894 8035 9169
Passcode: 098996

Agenda

Note: For the full agenda package, please contact jleger@dpfgmc.com

I. Roll Call

II. Audience Comments (Limited to three minutes on agenda items)

III. Administrative Matters

A. Steadfast Environmental – Waterway Inspection — Exhibit 1

B. Consideration for Approval – The Minutes of the Board of Supervisors Regular Meeting Held March 25, 2021 — Exhibit 2

C. Consideration for Acceptance – The March 2021 Unaudited Financial Report — Exhibit 3

D. Presentation of the April Field Operations Report — Exhibit 4

E. Bio-Tech Consulting 2nd Annual Mitigation Monitoring Report — Exhibit 5

F. Bio-Tech Consulting 2nd Annual Mitigation Roadway Monitoring Report — Exhibit 6

IV. Business Matters

A. Consideration of LCH Request for Grant Easement — Exhibit 7

B. Presentation of SJRWMD Transfer of Environmental Resource Permit — Exhibit 8

C. Discussion of Sawgrass Bay Blvd Intersection Right-of-Way — Exhibit 9

V. Consent Agenda

A. Ratification of LLS Tax Solutions Arbitrage Services Engagement Letter — Exhibit 10

B. Ratification of Pulte Acquisition Appraisal Report — Exhibit 11

C. Ratification of Forestar Acquisition Appraisal Report — Exhibit 12

V. Consent Agenda – continued

D. Ratification of Yellowstone Subcontract Irrigation Repairs Proposal - $5,412.84 — Exhibit 13

VI. Audience Comments (New Business)

VII. Staff Reports

A. District Manager

B. District Counsel

C. Amenity Manager

VIII. Supervisors Requests

IX. Adjournment

EXHIBIT 1

STEADFAST
ENVIRONMENTAL

Avalon Grove CDD Aquatics

Steadfast Environmental, LLC
30435 Commerce Drive Suite 102
San Antonio, FL 33576
813-836-7940 | office@SteadfastAlliance.com

Kevin Riemensperger, Account Mgr.

4/7/2021 8:29 AM

Steadfast Environmental
30435 Commerce Drive Suite 102
San Antonio, FL 33576
813-836-7940 | office@SteadfastEnv.com

Site: 14

Comments:
Pond is in great condition. Only minor patches of algae and pennywort dot the edges. (This pond was last sprayed 3/24, and had been covered with mats of algae up to 5 feet from the bank)

Site: 1

Comments:
The pond is almost entirely covered with a thin film of dark green algae. Occasional patches of native water lilies (roughly 2 feet in diameter). The bank is pristine.

Steadfast Environmental
30435 Commerce Drive Suite 102
San Antonio, FL 33576
813-836-7940 | office@SteadfastEnv.com

Site: 2

Slender spikerush grows in large patches along the bank, receding into the water. Three expired groups of cattails present. Any new growth of cattails was sprayed.

Site: 3

Comments:

A slick of brown oily substance is present on the eastern side of the pond. the bank is dotted with growths of torpedo grass and pennywort. Each were sprayed during the maintenance visit.

Steadfast Environmental
30435 Commerce Drive Suite 102
San Antonio, FL 33576
813-836-7940 | office@SteadfastEnv.com

Site: 9

Pond is in excellent condition. Only 2 small patches of filamentous algae that were targeted during the on-site inspection. Results are expected within 7-10 days of the application date.

Site: 16

Cattail patches on opposite corners of the pond. These were sprayed. Pennywort grows along the majority of the bank, and reaches about 2 feet out into the pond. Minor patches of torpedo grass.

Steadfast Environmental
30435 Commerce Drive Suite 102
San Antonio, FL 33576
813-836-7940 | office@SteadfastEnv.com

Site: 10

Large swathes of cattails regrowing after last spray. Occassional patches of maiden cane also. Pennywort grows among the cattails, and a small patch of native water lillies is present.

Site: 11

Minor outgrowths of torpedo grass from the bank. A single native Duck Potato plant is present. Minimal Planktonic algae was observed and treated.

Steadfast Environmental
30435 Commerce Drive Suite 102
San Antonio, FL 33576
813-836-7940 | office@SteadfastEnv.com

Site: 8

A large amount of debris was collected from this pond from construction. Filamentous algae, Large swathes of dying maiden cane. Young cattails sprouting, small patches of native lilies present.

Site: 5

Signs of new cattail growth were treated. The perimeter of the pond is home to native water lilies. Low water level nearly splits this pond into two distinct ponds.

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San Antonio, FL 33576
813-836-7940 | office@SteadfastEnv.com

Management Summary

March and April have brought with them increasingly warm temperatures for early spring. Most daily high temperatures were in the high 80's and low 90's. With the exception of a few events, rainfall has been minimal to none which contributes to decreased water levels and increased water temperatures. Residents may notice an increase in algal production and activity during this time. This is a direct result of stagnant water conditions and increased ambient temperatures.

Technicians on-site are currently providing both reactive and proactive treatment to the growth. If any algal activity is found to be actively growing around the shoreline and shallow areas it is immediately targeted with algaecides. Ponds which historically (in our experience) produce algal activity are pre-treated with algaecides even if none are present in an effort to get ahead of the growth.

Ponds 1 & 11 are exhibiting a planktonic algal bloom throughout portions of pond which were treated on 4/7/2021. Results are expected within 7-10 days of this treatment date. Spot treatment for Torpedograss growth among native desirable vegetation is currently in progress and showing positive results in almost every waterway on site.

Cattails are also a major target for technicians on-site. Any emergent growth is treated immediately to ensure no further propagation of the species continues. Additionally, Cattail decomposition takes longer than most aquatic vegetation so the sooner it can be treated, the better for aesthetic purposes.

Recommendations / Action Items

- Continue to focus on Cattail growth, provide retreatment each visit.

-Follow up on planktonic algae treatments.

Thank you for choosing Steadfast Environmental!

STEADFAST
ENVIRONMENTAL

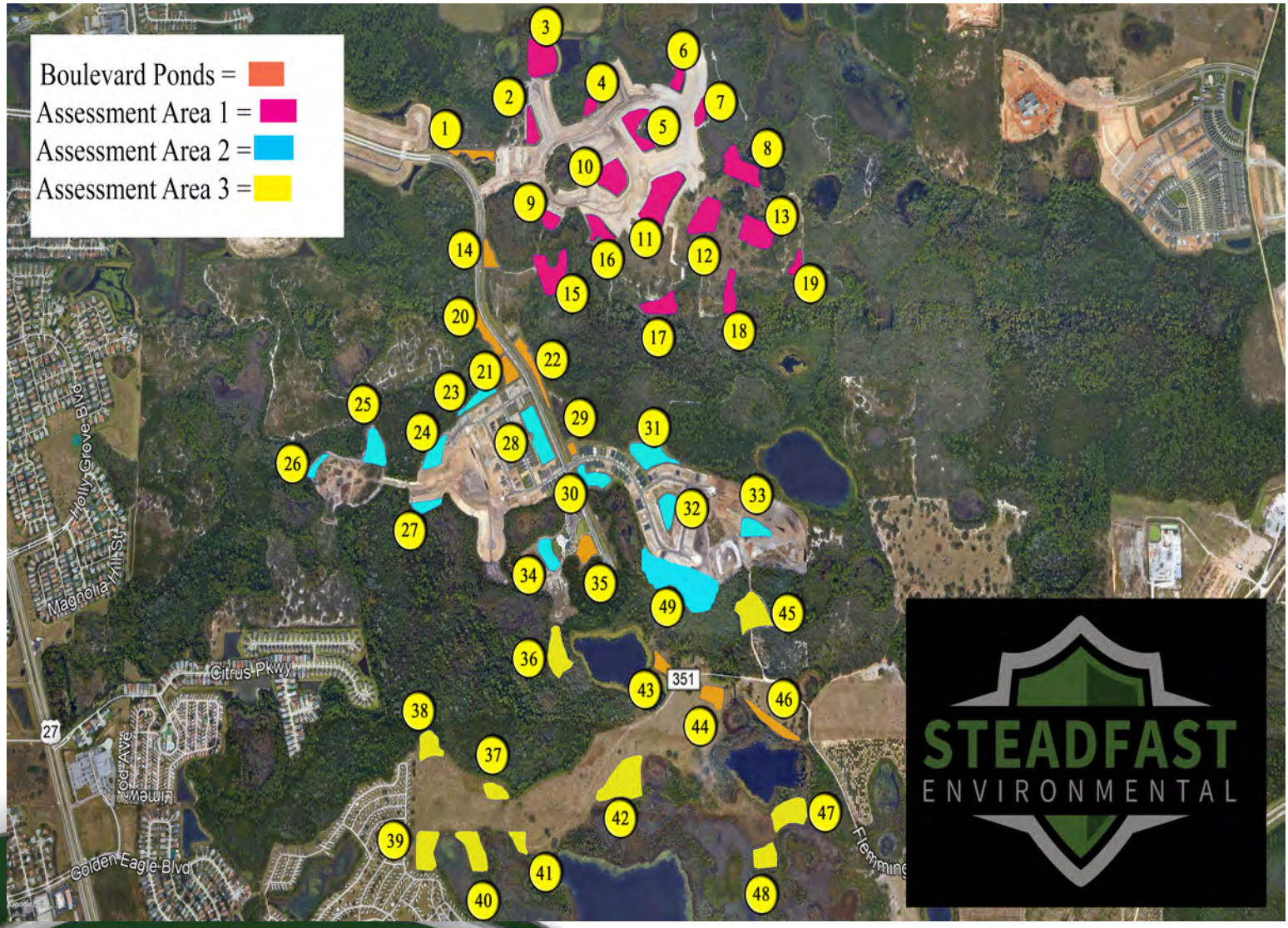

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EXHIBIT 2

MINUTES OF MEETING

AVALON GROVES

COMMUNITY DEVELOPMENT DISTRICT

The Regular Meeting of the Board of Supervisors of the Avalon Groves Community Development District was held on Thursday, March 25, 2021 at 11:39 a.m., at 17555 Sawgrass Bay Blvd., Clermont, Florida, with Zoom Conference Call available.

FIRST ORDER OF BUSINESS – Roll Call

Mr. Cleveland called the meeting to order and conducted roll call.

Present and constituting a quorum were:

Candice Smith	Board Supervisor, Vice Chairwoman
Brad Walker	Board Supervisor, Assistant Secretary
Jon Seifel	Board Supervisor, Assistant Secretary

Also present were:

Chris Cleveland	District Manager, DPFG Management and Consulting
Katie Ibarra *(via phone)*	District Counsel, Hopping Green & Sams
Cliff Ferris	Amenity Manager, Evergreen Lifestyles Management
Dana Bryant	Yellowstone Landscaping
Irma Yapor *(via phone)*	LCH representative

The following is a summary of the discussions and actions taken at the March 25, 2021 Avalon Groves CDD Board of Supervisors meeting.

SECOND ORDER OF BUSINESS – Audience Comments

There being none, the next item followed.

THIRD ORDER OF BUSINESS – Administrative Matters

A. Exhibit 1: Steadfast Environmental – Waterway Inspection

B. Exhibit 2: Consideration for Approval – The Minutes of the Board of Supervisors Regular Meeting Held February 25, 2021

> On a MOTION by Ms. Smith, SECONDED by Mr. Walker, WITH ALL IN FAVOR, the Board approved the Minutes of the Board of Supervisors Regular Meeting held on February 25, 2021 for the Avalon Groves Community Development District.

C. Exhibit 3: Consideration for Acceptance – The February 2021 Unaudited Financial Report

> On a MOTION by Ms. Smith, SECONDED by Mr. Walker, WITH ALL IN FAVOR, the Board accepted the February 2021 Unaudited Financial Report for the Avalon Groves Community Development District.

D. Exhibit 4: Presentation of the March Field Operations Report

In response to a Supervisor comment, Mr. Bryant advised as to upcoming fertilization, noting that Yellowstone had recently transitioned to a new system.

FOURTH ORDER OF BUSINESS – Business Items

A. Exhibit 5: Presentation of Approved Serenoa Preliminary Plat 2

B. Exhibit 6: Consideration of LCH Request for Grant Easement

Ms. Smith asked for clarification as to the purpose of the easement, and Ms. Yapor advised that a road would be built. Discussion ensued. This item was tabled, pending the District Engineer meeting with the purchaser's engineer and individuals involved with the design.

FIFTH ORDER OF BUSINESS – Consent Agenda

A. Exhibit 7: Ratification of Yellowstone Proposals

- Quarterly Well/Pump Inspection - $239.73
- Pump Station Repair Part 2 - $695.91
- Village 2 Annuals Installation - $469.70

On a MOTION by Mr. Walker, SECONDED by Ms. Smith, WITH ALL IN FAVOR, the Board approved the ratification of all items on the Consent Agenda, for the Avalon Groves Community Development District.

SIXTH ORDER OF BUSINESS – Audience Comments – New Business

A resident stated that the water fountain in the tot lot needed a protective cover installed.

SEVENTH ORDER OF BUSINESS – Staff Reports

A. District Manager

There being none, the next item followed.

B. District Counsel

There being none, the next item followed.

C. Amenity Manager

Mr. Ferris noted that residents had requested an update on the status of reclaimed water, and Ms. Smith stated that she would reach out to the utility company for more information. Mr. Ferris additionally noted a resident question as to when the Board would transition to resident control. Ms. Ibarra advised that the requirements for transition to a 3-landowner, 2-resident Board were for conditions to be six years since the initial establishment, and for there to be at least 250 voters registered with residence within the District's boundaries. Ms. Smith acknowledged that this would set 2022 as the transitionary year.

EIGHTH ORDER OF BUSINESS – Supervisors Requests

There being none, the next item followed.

NINTH ORDER OF BUSINESS – Adjournment

Mr. Cleveland asked for final questions, comments, or corrections before requesting a motion to adjourn the meeting. There being none, Ms. Smith made a motion to adjourn the meeting.

On a MOTION by Ms. Smith, SECONDED by Mr. Walker, WITH ALL IN FAVOR, the Board adjourned the meeting for the Avalon Groves Community Development District.

**Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

_____	_____
Signature	**Signature**
_____	_____
Printed Name	**Printed Name**
Title: □ **Secretary** □ **Assistant Secretary**	**Title:** □ **Chairman** □ **Vice Chairman**

EXHIBIT 3

Avalon Groves
Community Development District

Summary Financial Statements
(Unaudited)

Period Ending
March 31, 2021

Avalon Groves Community Development District
Balance Sheet
Unaudited
March 31, 2021

	GENERAL FUND	2017 (AA1)	2017A-1 (AA2)	2017A-2 (AA2)	2019	CIP (AA1)	CIP A-1 (AA2)	CIP A-2 (AA2)	CIP 2019	TOTAL
ASSETS:										
CASH	$ 395,659	$ -	$ -	$ -	$ -	$ -	$ 20	$ -	$ -	$ 395,679
INVESTMENTS:										
REVENUE FUND	-	96,804	1	1	226,830	-	-	-	-	323,636
CAP INTEREST	-	0	0	0	0	-	-	-	-	1
DS RESERVE	-	175,705	521,174	-	105,302	-	-	-	-	802,181
COST OF ISSUANCE	-	-	-	-	13,159	-	-	-	-	13,159
PREPAYMENT ACCOUNT	-	31,064	29,196	7,796	-	-	-	-	-	68,056
SINK FUND ACCT (AA2)	-	2	4	-	0	-	-	-	-	7
ACQ. & CONST. 2017 (AA1)	-	-	-	-	-	0	-	-	-	0
ACQ. & CONST. 2017A-1 (AA2)	-	-	-	-	-	-	3	-	-	3
ACQ. & CONST. 2017A-2 (AA2)	-	-	-	-	-	-	-	57,976	-	57,976
ACQ. & CONST. 2019	-	-	-	-	-	-	-	-	1,170	1,170
PREPAID ITEMS	500	-	-	-	-	-	-	-	-	500
DUE FROM GF	-	118	830	280	2,003	-	-	-	-	3,230
ON ROLL - RECEIVABLE ASSMT.	7,820	838	3,931	-	-	-	-	-	-	12,589
DEPOSITS	541	-	-	-	-	-	-	-	-	541
TOTAL ASSETS	**$ 404,520**	**$ 304,531**	**$ 555,136**	**$ 8,077**	**$ 347,295**	**$ 0**	**$ 23**	**$ 57,976**	**$ 1,170**	**$ 1,678,729**
LIABILITIES:										
ACCOUNTS PAYABLE	$ 5,931	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,931
ACCRUED EXPENSES	-	-	-	-	-	-	-	-	-	-
DUE TO DEBT SERVICE	5,665	-	-	-	-	-	-	-	-	5,665
DUE TO CONSTRUCTION	-	-	-	-	-	-	-	-	-	-
ON ROLL - DEFERRED REVENUE	7,820	838	3,931	-	2,003	-	-	-	-	14,591
RETAINAGE PAYABLE	-	-	-	-	-	-	-	-	-	-
										-
FUND BALANCE:										
										-
NONSPENDABLE:										
PREPAID AND DEPOSITS	541	-	-	-	-	-	-	-	-	541
ASSIGNED:										-
OPERATING RESERVES	-	-	-	-	-	-	-	-	-	-
RESERVES - ROADWAYS	-	-	-	-	-	-	-	-	-	-
UNASSIGNED:	384,562	303,694	551,205	8,077	345,292	0	23	57,976	1,170	1,652,000
TOTAL LIABILITIES & FUND BALANCE	**$ 404,520**	**$ 304,531**	**$ 555,136**	**$ 8,077**	**$ 347,295**	**$ 0**	**$ 23**	**$ 57,976**	**$ 1,170**	**$ 1,678,729**

Avalon Groves Community Development District

Statement of Revenue, Expenditures And Change In Fund Balance

For The Period Ending March 31, 2021

	FY2020 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES				
ON ROLL ASSESSMENTS	$ 515,807	257,904	$ 527,904	$ 270,001
EXCESS FEES	-	-	-	-
DEVELOPER FUNDING			16,332	
MISCEALLANEOUS REVENUE			3,500	
LOT CLOSINGS			18,795	
TOTAL REVENUES	**515,807**	**257,904**	**566,531**	**270,001**
EXPENDITURES				
GENERAL ADMINISTRATIVE				
DISTRICT MANAGEMENT SERVICES	32,000	16,000	18,500	(2,500)
BANK FEES	150	75		75
AUDITING	2,750	2,750		2,750
REGULATORY & PERMIT FEES	175	175	175	-
LEGAL ADVERTISEMENTS	4,000	2,000	2,189	(189)
ENGINEERING SERVICES	12,000	6,000	12,643	(6,643)
LEGAL SERVICES	25,000	12,500	6,558	5,942
TECHNOLOGY & WEBSITE ADMIN.	1,650	1,650	2,015	(365)
MISCELLANEOUS (appraisal, etc.) (Validation Fee)	500	250	7,900	(7,650)
BOS MEETING	-	-	400	(400)
TOTAL GENERAL ADMINISTRATIVE	**78,225**	**41,400**	**50,379**	**(8,579)**
INSURANCE				
INSURANCE	7,900	7,900	7,581	319
TOTAL INSURANCE	**7,900**	**7,900**	**7,581**	**319**
DEBT SERVICE ADMIN.				
DISCLOSURE REPORT	5,000	5,000	-	5,000
ARBITRAGE REBATE	1,500	1,500	-	1,500
TRUSTEE FEES	10,500	10,500	7,000	3,500
TOTAL DEBT ADMINISTRATION	**17,000**	**17,000**	**7,000**	**10,000**
UTILITIES				
UTILITIES-ELECTRICITY	2,500	2,500	2,531	(31)
STREETLIGHTS	150,000	75,000	75,000	-
UTILITY CONTINGENCY	30,000	15,000	8,815	6,185
TOTAL UTILITIES	**182,500**	**92,500**	**86,346**	**6,154**
PHYSICAL ENVIRONMENT				
LAKE & POND MAINTENANCE	25,600	12,800	19,846	(7,046)
LANDSCAPE MAINTENANCE	247,520	123,760	118,269	5,491
LANDSCAPE - REPLENISHMENT	15,000	15,000	4,016	10,984
WETLAND MITIGATION & MAINTENANCE	32,000	20,800	4,600	16,200
FIELD MANAGEMENT	6,000	3,000	-	3,000
FIELD CONTINGENCY	25,000	12,500	-	12,500
HARDSCAPE REPAIRS & MAINT.	5,000	2,500	-	2,500
BUILDOUT CONTINGENCY	-	-	-	-
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	**356,120**	**190,360**	**146,731**	**43,629**
INTEREST EXPENSE			**16,332**	
TOTAL EXPENDITURES	**641,745**	**349,160**	**314,369**	**51,523**
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	**(125,938)**	**(91,257)**	**252,162**	**343,419**
FUND BALANCE - BEGINNING	-	-	132,941	-
FUND BALANCE - ENDING	**$ (125,938)**	**$ (91,257)**	**$ 385,103**	**$ 343,419**

Avalon Groves Community Development District
SERIES 2017A-1 (AA1)
For The Period Starting October 1, 2020 Ending March 31, 2021

	FY2020 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - ON/OFF ROLL	$ 185,153	185,153	$ 56,483	$ (128,670)
SPECIAL ASSESSMENTS - DEVELOPER - LENNAR (NET)			44,644	
INTEREST	-	-	12	12
LESS: DISCOUNT ASSESSMENTS (4%)	(7,715)	(7,715)	-	7,715
LOT CLOSINGS	-	-	69,689	69,689
TOTAL REVENUE	**177,438**	**177,438**	**170,828**	**(51,254)**
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES	7,715	7,715	-	7,715
INTEREST EXPENSE			66,106	
NOVEMBER 1, 2020	66,981	66,981	-	66,981
MAY 1, 2020	66,106	66,106	-	66,106
PRINCIPAL RETIREMENT				
MAY 1, 2019	35,000	35,000	25,000	10,000
TOTAL EXPENDITURES	**175,802**	**175,802**	**91,106**	**150,802**
EXCESS REVENUE OVER (UNDER) EXPEND.	1,636	1,636	79,721	(202,056)
TRANSFER IN			(38,097)	
TRANSFER OUT			-	
FUND BALANCE - BEGINNING		-	262,070	262,070
FUND BALANCE - ENDING	**$ 1,636**	**$ 1,636**	**$ 303,694**	**$ 60,014**

Avalon Groves Community Development District
SERIES 2017A-1 (AA2)
For The Period Starting October 1, 2020 Ending March 31, 2021

	FY2020 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - ON/OFF ROLL	$ 559,241	186,414	$ 830	$ (185,584)
SPECIAL ASSESSMENTS - DEVELOPER - LENNAR (NET)			1,142	
INTEREST	-	-	29	29
MISCELLANEOUS REVENUE	(23,302)	(23,302)	16,332	39,634
TOTAL REVENUE	**535,939**	**163,112**	**18,332**	**(145,921)**
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES (3.5%)	23,302	23,302	-	23,302
INTEREST EXPENSE			-	
NOVEMBER 1, 2019	210,131	210,131	207,444	2,687
MAY 1, 2020	207,444	207,444	-	207,444
PRINCIPAL RETIREMENT				
MAY 1, 2019	100,000	100,000	30,000	70,000
TOTAL EXPENDITURES	**540,877**	**540,877**	**237,444**	**303,433**
EXCESS REVENUE OVER (UNDER) EXPEND.	(4,938)	(377,765)	(219,112)	(449,354)
TRANSFER IN			94,086	
TRANSFER OUT			-	
FUND BALANCE - BEGINNING		-	676,231	676,231
FUND BALANCE - ENDING	**$ (4,938)**	**$ (377,765)**	**$ 551,205**	**$ 226,877**

Avalon Groves Community Development District
SERIES 2017A-2 (AA2)
For The Period Starting October 1, 2020 Ending March 31, 2021

		ACTUAL YEAR-TO-DATE
I. REVENUE		
SPECIAL ASSESSMENTS - ON/OFF ROLL	$	280
INTEREST		0
LESS: DISCOUNT ASSESSMENTS (4%)		-
TOTAL REVENUE		**281**
II. EXPENDITURES		
COUNTY - ASSESSMENT COLLECTION FEES		-
INTEREST EXPENSE		-
MAY 1, 2019		-
NOVEMBER 1, 2019		-
PRINCIPAL PREPAYMENT		-
MAY 1, 2019		-
TOTAL EXPENDITURES		**-**
EXCESS REVENUE OVER (UNDER) EXPEND.		281
TRANSFER IN		
TRANSFER OUT		-
FUND BALANCE - BEGINNING		7,797
FUND BALANCE - ENDING		**$ 8,077**

Avalon Groves Community Development District
SERIES 2019
For The Period Starting October 1, 2020 Ending March 31, 2021

	FY2020 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - ON/OFF ROLL	$ 228,907	228,907	$ 134,271	$ (94,636)
LOT CLOSINGS DR HORTON			92,554	
INTEREST	-	-	10	10
LESS: DISCOUNT ASSESSMENTS (4%)	(9,156)	(9,156)	-	9,156
MISC. REVENUE	-	-	131,858	131,858
TOTAL REVENUE	**219,751**	**219,751**	**358,692**	**46,388**
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES (3.5%)	9,156	9,156	-	9,156
INTEREST EXPENSE			-	
			-	
NOVEMBER 1, 2019	72,065	72,065	72,065	0
MAY 1, 2020	72,065	72,065	-	72,065
PRINCIPAL RETIREMENT				
MAY 1, 2019	65,000	65,000	65,000	-
TOTAL EXPENDITURES	**218,286**	**218,286**	**137,065**	**81,221**
EXCESS REVENUE OVER (UNDER) EXPEND.	1,465	1,465	221,628	(34,834)
TRANSFER IN				
TRANSFER OUT			(56,102)	
FUND BALANCE - BEGINNING		-	179,767	179,767
FUND BALANCE - ENDING	**$ 1,465.00**	**$ 1,465**	**$ 345,292**	**$ 144,933**

Avalon Groves Community Development District

Construction In Progress (AA1)

Statement of Revenue, Expenditures And Changes In Fund Balance

For The Period Starting October 1, 2020 Ending March 31, 2021

	ACTUAL YEAR-TO-DATE
REVENUES	
BOND PROCEEDS	$ -
INTEREST	-
TOTAL REVENUES	**-**
EXPENDITURES	
REQUISITIONS	-
TRUSTEE FEES	-
TOTAL EXPENSE	**-**
TOTAL EXPENDITURES	**-**
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	**-**
TRANSFER IN	-
TRANSFER OUT	-
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	**$ -**

Avalon Groves Community Development District

Construction In Progress A-1 (AA2)

Statement of Revenue, Expenditures And Changes In Fund Balance

For The Period Starting October 1, 2020 Ending March 31, 2021

	ACTUAL YEAR-TO-DATE
REVENUES	
NET PROCEEDS	$ -
INTEREST	2
TOTAL REVENUES	**2**
EXPENDITURES	
CONSTRUCTION IN PROGRESS	-
TRUSTEE FEES	-
TOTAL EXPENSE	**-**
TOTAL EXPENDITURES	**-**
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	**2**
TRANSFER IN	-
TRANSFER OUT	-
FUND BALANCE - BEGINNING	21
FUND BALANCE - ENDING	**$ 23**

Avalon Groves Community Development District

Construction In Progress A-2 (AA2)

Statement of Revenue, Expenditures And Changes In Fund Balance

For The Period Starting October 1, 2020 Ending March 31, 2021

	ACTUAL YEAR-TO-DATE
REVENUES	
DEVELOPER FUNDING	-
INSURANCE CLAIM	$ -
INTEREST	904
TOTAL REVENUES	**904**
EXPENDITURES	
REQUISITIONS	52,063
TRUSTEE FEES	-
TOTAL EXPENSE	**52,063**
TOTAL EXPENDITURES	**52,063**
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	**(51,159)**
TRANSFER IN	2,998
TRANSFER OUT	-
FUND BALANCE - BEGINNING	106,137
FUND BALANCE - ENDING	**$ 57,976**

Avalon Groves Community Development District

Construction In Progress 2019

Statement of Revenue, Expenditures And Changes In Fund Balance

For The Period Starting October 1, 2020 Ending March 31, 2021

	ACTUAL YEAR-TO-DATE
REVENUES	
DEVELOPER FUNDING	$ -
INSURANCE CLAIM	-
INTEREST	0
TOTAL REVENUES	**0**
EXPENDITURES	
REQUISITIONS	-
TRUSTEE FEES	-
TOTAL EXPENSE	**-**
TOTAL EXPENDITURES	**-**
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	**0**
TRANSFER IN	114
TRANSFER OUT	-
FUND BALANCE - BEGINNING	1,056
FUND BALANCE - ENDING	**$ 1,170**

Avalon Groves Community Development District
Bank Reconciliation
March 31, 2021

		BU
Balance Per Bank Statement	$	412,843.29
Less: Outstanding AP Checks		(17,164.45)
Adjusted Bank Balance	**$**	**395,678.84**
Beginning Bank Balance Per Books	$	1,173,465.40
Deposits & Interest		19,764.73
Cash Disbursements		(797,551.29)
Balance Per Books	**$**	**395,678.84**

Avalon Groves CDD
Check Register
Operating Account
FY 2021

DATE	CK NO.	PAYEE	TRANSACTION	DEPOSIT	DISBURSEMENT	BALANCE
9/30/2020		**EOY**	**Balance**	**-**	**-**	**257,375.02**
10/01/2020	ACH100120.1	Sumter Electric Cooperative	8/13-9/15 - 17325 Sawgrass Bay Blvd		310.61	257,064.41
10/01/2020	ACh100120.2	Sumter Electric Cooperative	8/13-9/15 - 16920 Sawgrass Bay Blvd		39.13	257,025.28
10/01/2020	ACH100120.3	Sumter Electric Cooperative	8/13-9/15 - 17052 Basswood Lane		39.09	256,986.19
10/01/2020	1345	Hopping Green & Sams	Legal Svc thru 08/31/20 (rcvd 10/2/20)		2,107.00	254,879.19
10/01/2020	1346	Innersync	ADA Website Compliance		1,515.00	253,364.19
10/08/2020	1347	Orlando Sentinel	Legal Ad 9/1/20		312.50	253,051.69
10/09/2020	1348	Egis Insurance Risk Advisors	Annual Renewal FY 20/21		7,581.00	245,470.69
10/12/2020	1349	Utilities, Inc. of Florida	8/25/20-9/23/20 utility Basswood Ln Irrigation		1,747.63	243,723.06
10/12/2020	1350	Yellowstone Landscape	Landscape Maintenance		11,760.00	231,963.06
10/16/2020	ACh101620.1	Sumter Electric Cooperative	9/15-10/14 - 17052 Basswood Lane		34.36	231,928.70
10/16/2020	ACH101620.2	Sumter Electric Cooperative	9/15-10/14 - 16920 Sawgrass Bay Blvd		34.33	231,894.37
10/16/2020	ACH101620.3	Sumter Electric Cooperative	9/15-10/14 - 17325 Sawgrass Bay Blvd		262.84	231,631.53
10/21/2020	1351	Heidt Design	Engineering Services		607.50	231,024.03
10/21/2020	1353	CLI Professional Landscaping	Landscape Maintenance		3,605.00	227,419.03
10/26/2020	1355	BIO-TECH CONSULTING, INC.			1,800.00	225,619.03
10/26/2020	1356	Steadfast Environmental, LLC	Pond Maintenance October 2020		1,936.41	223,682.62
10/29/2020			Deposit	16,331.64		240,014.26
10/30/2020	10/30/20 DS	Regions Bank.	Nov 2020 Interest Payment		16,331.64	223,682.62
10/31/2020		**EOM BALANCE**		**16,331.64**	**50,024.04**	**223,682.62**
11/01/2020	1357	Hopping Green & Sams	Legal Svc thru 09/30/20		853.00	222,829.62
11/01/2020	1358	Steadfast Environmental, LLC	Pond Maintenance November 2020		1,936.41	220,893.21
11/02/2020	ACH110220.1	Utilities, Inc. of Florida	Island -September		48.47	220,844.74
11/02/2020	ACH110220.2	Utilities, Inc. of Florida	Tot Lot - September 2020		11.51	220,833.23
11/05/2020			Deposit	1,968.01		222,801.24
11/12/2020	1359	FLORIDA DEPT OF ECONOMIC OPPORTUNIT	Annual Filing - FY20/21		175.00	222,626.24
11/12/2020	1360	Orlando Sentinel	Legal Ads 10/9-10/16, 10/20 and 10/23		1,653.78	220,972.46
11/12/2020	1361	Yellowstone Landscape	Landscape Maintenance		15,458.73	205,513.73
11/16/2020			Deposit	3,654.83		209,168.56
11/17/2020			Deposit	59,752.55		268,921.11
11/19/2020	1362	Heidt Design	Engineering Services		340.00	268,581.11
11/23/2020	1363	DPFG M&C	Managment Svcs September		4,000.00	264,581.11
11/25/2020	ACH112520	Sumter Electric Cooperative	TECO Account# - Duplicate Payment		190.00	264,391.11
11/27/2020			Deposit	176,098.33		440,489.44
11/30/2020	ACh113020.1	Utilities, Inc. of Florida			11.71	440,477.73
11/30/2020	ACh113020.2	Utilities, Inc. of Florida			33.92	440,443.81
11/30/2020		**EOM BALANCE**		**241,473.72**	**24,712.53**	**440,443.81**
12/01/2020	ACH120120.1	Sumter Electric Cooperative	10/14-11/13 - 17325 Sawgrass Bay Blvd		302.40	440,141.41
12/01/2020	ACH120120.2	Sumter Electric Cooperative	10/14-11/12 - 17052 Basswood Lane		34.36	440,107.05
12/01/2020	ACH120120.3	Sumter Electric Cooperative	10/14-11/12- 16920 Sawgrass Bay Blvd		34.33	440,072.72
12/04/2020			Deposit	718,796.61		1,158,869.33
12/05/2020	1364	Steadfast Environmental, LLC	Pond Maintenance December 2020		2,733.41	1,156,135.92
12/05/2020	1365	Sumter Electric Cooperative	TECO Account#		190.00	1,155,945.92
12/05/2020	1366	Yellowstone Landscape	Landscape Maintenance		4,415.00	1,151,530.92
12/10/2020	ACH121020	Recovered Energy Technologies			150,000.00	1,001,530.92
12/12/2020	1367	Yellowstone Landscape	Landscape Maintenance		19,721.67	981,809.25
12/21/2020			Deposit	209,480.93		1,191,290.18
12/29/2020	ACH122920.1	Utilities, Inc. of Florida	Tot Lot - November 2020		11.71	1,191,278.47
12/29/2020	ACH122920.2	Utilities, Inc. of Florida	Island -10/23-11/30- Nov 2020		27.00	1,191,251.47
12/30/2020	ACH123020.1	Sumter Electric Cooperative	11/12-12/11- 16920 Sawgrass Bay Blvd		34.41	1,191,217.06
12/30/2020	ACH123020.2	Sumter Electric Cooperative	11/13-12/11 - 17325 Sawgrass Bay Blvd		264.15	1,190,952.91
12/30/2020	1368	CLI Professional Landscaping	Landscape Maintenance		8,650.00	1,182,302.91
12/30/2020	1369	DPFG M&C	Annual Website Service Fee		500.00	1,181,802.91
12/30/2020	1370	Heidt Design	Engineering Services		1,547.50	1,180,255.41
12/30/2020	1371	Hopping Green & Sams	Legal Svc thru 11/30/2020		814.50	1,179,440.91
12/30/2020	1372	Yellowstone Landscape	Landscape Maintenance		2,364.45	1,177,076.46
12/30/2020	1373	Utilities, Inc. of Florida			4,103.62	1,172,972.84
12/30/2020	ACH123020	Sumter Electric Cooperative	11/12 - 12/11 - 17052 Basswood Lane		34.46	1,172,938.38
12/31/2020		**EOM BALANCE**		**928,277.54**	**195,782.97**	**1,172,938.38**
01/04/2021	1374	Steadfast Environmental, LLC	Pond Maintenance January 2021		2,733.41	1,170,204.97
01/08/2021			Deposit	26,973.36		1,197,178.33
01/15/2021			Deposit	793.67		1,197,972.00
01/15/2021			Deposit	793.67		1,198,765.67
01/15/2021			Deposit	632.81		1,199,398.48
01/15/2021			Deposit	632.81		1,200,031.29
01/15/2021	1375	Utilities, Inc. of Florida	11/30 - 12/30 utility Basswood Ln Irrigation		1,468.01	1,198,563.28
01/15/2021	1376	Yellowstone Landscape	Landscape Maintenance		16,175.00	1,182,388.28
01/20/2021	1377	Heidt Design	Engineering Services		3,450.00	1,178,938.28
01/22/2021			Deposit	3,500.00		1,182,438.28
01/28/2021	1379	Yellowstone Landscape	Landscape Maintenance		2,120.51	1,180,317.77
01/29/2021	1380	Hopping Green & Sams	Legal Svc thru 12/31/20		592.31	1,179,725.46
01/31/2021		**EOM BALANCE**		**33,326.32**	**26,539.24**	**1,179,725.46**
02/01/2021	ACH020121.1	Utilities, Inc. of Florida	Tot Lot - December 2020		11.71	1,179,713.75
02/01/2021	ACH020121.2	Utilities, Inc. of Florida	Island -December 2020		19.83	1,179,693.92
02/01/2021	1378	Steadfast Environmental, LLC	Pond Maintenance February 2021		2,733.41	1,176,960.51
02/02/2021	ACH020221.1	Sumter Electric Cooperative	12/11 - 01/14- 16920 Sawgrass Bay Blvd		40.41	1,176,920.10
02/02/2021	ACH020221.2	Sumter Electric Cooperative	12/11 - 01/14 - 17325 Sawgrass Bay Blvd		354.70	1,176,565.40
02/02/2021	ACH020221.3	Sumter Electric Cooperative	12/11 - 01/14 - 17052 Basswood Lane		40.27	1,176,525.13
02/04/2021	1381	Yellowstone Landscape	Landscape Maintenance		16,175.00	1,160,350.13
02/08/2021	1382	Fireman Tom's Pressure Washing Co.	Pressure Washing		720.00	1,159,630.13
02/10/2021	1385	Pinel & Carpenter, Inc.	Validation Fee Deposit		2,700.00	1,156,930.13
02/11/2021	1386	Heidt Design	Engineering Services		3,090.00	1,153,840.13
02/11/2021	1387	Utilities, Inc. of Florida	12/30 - 01/27 utility Basswood Ln Irrigation		1,480.80	1,152,359.33
02/12/2021	1388	Heidt Design	Engineering Services		273.99	1,152,085.34
02/12/2021	1389	Candice Smith	BOS Meeting 1/28		200.00	1,151,885.34
02/16/2021			Deposit	3,968.35		1,155,853.69
02/17/2021	1390	Orlando Sentinel	Legal Ad 01/13/2021- Notice of BOS Meeting		267.50	1,155,586.19
02/22/2021	1391	Hopping Green & Sams			3,425.08	1,152,161.11
02/22/2021			Deposit	24,224.02		1,176,385.13
02/23/2021	1392	Pinel & Carpenter, Inc.	Validation Fee Deposit - Forestar		2,700.00	1,173,685.13
02/26/2021	1393	Yellowstone Landscape	Landscape Maintenance		239.73	1,173,445.40
02/28/2021				**28,192.37**	**34,472.43**	**1,173,445.40**

EXHIBIT 4

AVALON GROVE
COMMUNITY DEVELOPMENT DISTRICT
APRIL 2021
FIELD INSPECTION REPORT

TABLE OF CONTENTS

Landscape:

- **Entrances**
- **Ponds & Fountain**
- **Amenity Center/Clubhouse**
- **Sod, Sidewalks and Irrigation**
- **Palm and Pine Tress**
- **Pump and Dirt Dumping**

Maintenance Map

ENTRANCES

These pictures show the condition of the monuments and surrounding landscape around the entrance to Amenity Center and Sawgrass Blvd.

PONDS

These pictures show the condition of the Ponds, Amenity Center, and surrounding turf.

PONDS

These pictures show the condition of the Ponds and surrounding turf.

AMENITY CENTER

These pictures show the condition of the trees and landscape bedding at the Amenity Center.

AMENITY CENTER

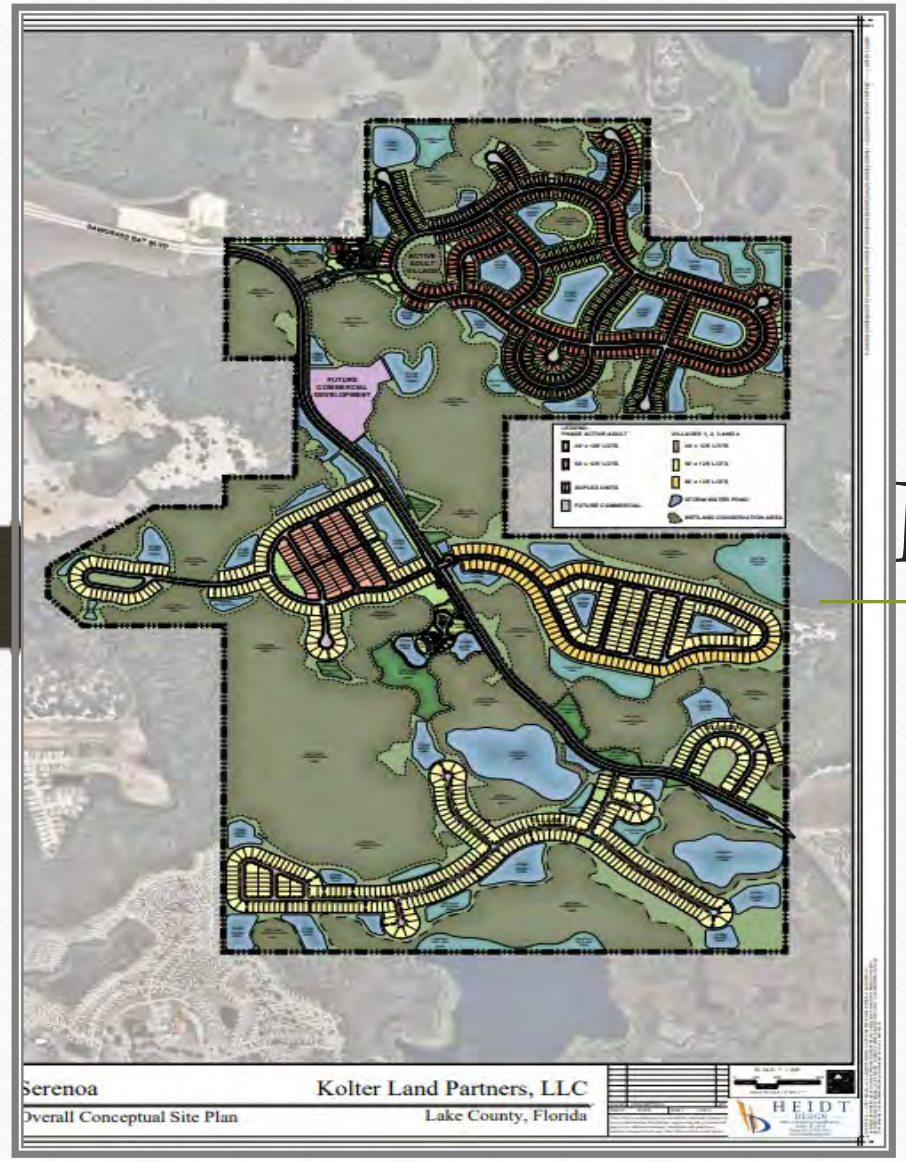
These pictures show the condition of the dog park, playground at the Amenity Center.

AMENITY CENTER

These pictures show the condition of the irrigation, trees, plants, beds, and landscape at the Amenity Center.

PALM/PINE TREES

These pictures show the condition of Palm Trees and Pine Trees along Sawgrass Blvd.



MAINTENANCE MAP

EXHIBIT 5

Bio-Tech Consulting Inc.
Environmental and Permitting Services

info@bio-techconsulting.com
www.bio-techconsulting.com

March 16, 2021

David Eunice
St. Johns River Water Management District
601 South Lake Destiny Road, Suite 200
Maitland, Florida 32751

Proj: Serenoa Active Adult - Lake County, Florida
SJRWMD ERP Permit No. 135777-7
(BTC File # 110-146)
Re: 2nd Annual Mitigation Monitoring Report (2020)

Dear Mr.
eunice,

Bio-Tech Consulting, Inc. (BTC) has been retained to monitor the wetland preservation areas associated with the approximately 283-acre Serenoa Active Adult Community. This site is located on the east side of Highway 27, within Section 13, Township 24 South, Range 26 East in Lake County, Florida (see Figures 1 & 2). The monitoring was implemented as described in the St. Johns River Water Management District (SJRWMD) Permit No. 135777-7. This report describes the results of the annual monitoring events for the Serenoa Active Adult Community conducted on June 4, 2020 and October 9, 2020. This 2nd Annual Monitoring Report will include the following information:

- Monitoring and maintenance methodology;
- monitoring results for the preservation areas;
- maintenance activities;
- incidental wildlife observations; and,
- photographs from fixed photo stations.

Orlando: Main Office
3025 East South Street
Orlando, FL 32803

Vero Beach Office
4445 N A1A
Suite 221
Vero Beach, FL 32963

Jacksonville Office
1157 Beach Boulevard
Jacksonville Beach, FL 32250

Tampa Office
6011 Benjamin Road
Suite 101 B
Tampa, FL 33634

Key West Office
1107 Key Plaza
Suite 259
Key West, FL 33040

Aquatic & Land
Management Operations
3825 Rouse Road
Orlando, FL 32817

407.894.5969
877.894.5969
407.894.5970 fax

INTRODUCTION

The Serenoa Active Adult Community on-site upland preservation area is approximately 13.31 acres. Mitigation provided to offset the proposed wetland impacts (7.28 acres of direct wetland impacts and 7.24 acres of secondary impacts) will consist of the preservation of 68.01 acres of on-site wetlands. The on-site preservation consists of areas that are most consistent with the Pine Flatwoods (630) and Xeric Oak (641) Florida Land Use Classification and Forms System (FLUCFCS).

MONITORING & MAINTENANCE METHODOLOGY

Qualitative Monitoring Plan

The wetland preservation areas will be qualitatively monitored for a period of five (5) years. The monitoring events will occur on a semi-annual basis (i.e. April and October). The records of the monitoring events will be provided to the SJRWMD on an annual basis.

The wetland and upland preservation areas will be monitored on a bi-annual basis so that nuisance and exotic species, per the 2011 FLEPPC list, do not exceed 5% areal coverage in the conservation areas for five (5) years. The preservation areas will be monitored to ensure desirable plants achieve 85% coverage. Maintenance will be implemented on a quarterly basis with the goal of the event being the elimination of the exotic component (i.e., 0% after event). Additionally, these areas will be placed under a conservation easement dedicated to the SJRWMD.

The monitoring will consist of general qualitative observations in the wetland and upland preservation areas. Sixteen (16) Monitoring/Photo Stations will be established, located by GPS and displayed in an exhibit (Figure 3). The recorded data obtained from the vegetative monitoring will be provided to the SJRWMD in report form and will be submitted on an annual basis. Reports will include the following:

1) The date, exact place and time of sampling measurements.
2) The person responsible for performing the sampling, measurement and analysis.
3) The analytical techniques or methods utilized.
4) The result of such analyses including:
    a) Panoramic photographs of the mitigation site.
    b) Vegetative species listing.
    c) Coverage of species
    d) A description of any problem encountered during evaluation and proposed solution.

In addition to the vegetative portion of the qualitative monitoring to be conducted within the wetland preservation area, wildlife information will also be gathered and described in the report.

Management and Maintenance Plan

Specific management practices that will be employed within the Serenoa Active Adult Community will consist of hand clearing and/or herbicide application, as required. These management practices will be utilized in an effort to control and eradicate any nuisance, noxious, invasive or opportunistic species within the wetland preservation areas, as needed. Quarterly maintenance inspections will occur within the wetland preservation areas to determine what, if any, management activities are required. Details of the management activities will be noted in the annual monitoring report.

All portions of the wetland preservation areas will be managed for the benefit of wildlife and vegetative composition. The most important component of the management is treatment of nuisance and noxious vegetation, in perpetuity. Maintenance will include removal of any exotic or nuisance plant species (including, but not limited to cattails, primrose willow, water hyacinth, torpedo grass, etc.). No more than 5% total coverage of such exotic or nuisance species shall occur between maintenance events.

Success Criteria

The success criteria for the on-site wetland and upland preservation areas will consist of greater than 85% coverage by desirable species after 5 years, and less than 5% areal coverage by nuisance and/or exotic species in the wetland.

RESULTS

Zachary Carter and Jim Torregrosa of BTC performed the 2nd annual monitoring events for the preservation areas on June 4, 2020 and October 9, 2020 respectively. Photographs of the preservation areas are attached (Appendix A). As of the last monitoring event, the percent coverage of species identified at photo-stations 1-16 is approximated in the following paragraphs.

Conservation Area 11

A total of two (2) photostations (stations #12 & #16) are established within the Conservation Area 11. The vegetative species identified include saw palmetto (*Serenoa repens*), Carolina willow (*Salix caroliniana*), slash pine (*Pinus elliottii*), longleaf pine (*Pinus palustris*), American beautyberry (*Callicarpa americana*), live oak (*Quercus virginiana*), cabbage palm (*Sabal palmetto*), elderberry (*Sambucus canadensis*), sand cordgrass (*Spartina bakerii*), duck potato (*Sagittaria latifolia*), pickerelweed (*Pontederia cordata*), gallberry (*Ilex glabra*), white waterlily (*Nymphaea odorata*), Virginia creeper (*Parthenocissus quinquefolia*), saltbush (*Baccharis halimifolia*), cinnamon fern *(Osmundastrum cinnamomeum)*, wax myrtle (*Myrica cerifera*), blackberry (*Rubus* spp.), broomsedge (*Andropogon virginicus*), Virginia pepperweed (*Lepidium virginicum*), cattail (*Typha* spp.), hairy indigo (*Indigofera hirsuta*), flattop goldenrod (*Euthamia graminifolia*), climbing hempvine (*Mikania scandens*), dogfennel (*Eupatorium capillifolium*), maidencane (*Panicum hemitomon*), bahiagrass (*Paspalum notatum*), Spanish needles (*Bidens alba*), woodland lettuce (*Lactuca floridana*), greenbriar (*Smilax* spp.), muscadine grape (*Vitis rotundifolia*), soft rush (*Juncus effusus*), and various sedges (*Carex* and *Cyperus* spp.).

Category I & II exotic species located within the conservation area include rose natalgrass (*Melinis repens*), lantana (*Lantana camara*), rosary pea (*Abrus precatorius*), caesarweed (*Urena lobata*), guineagrass (*Panicum maximum*), cogon grass (*Imperata cylindrica*), and torpedograss (*Panicum repens*). Nuisance species identified include cattail (*Typha* spp.), hairy indigo (*Indigofera hirsuta*) and dogfennel (*Eupatorium capillifolium*). The coverage of Category I & II exotic species is approximately 5%, and nuisance species coverage is approximately 3% within the Conservation Area 11, while the coverage of desirable species is approximately 90%.

Conservation Area 13

One photostation (station #10) is established within the Conservation area 13. The vegetative species identified include cypress (*Taxodium distichum*), cinnamon fern *(Osmundastrum cinnamomeum)*, giant bulrush (*Schoenoplectus californicus*), flattop goldenrod (*Euthamia graminifolia*), swamp tupelo *(Nyssa biflora)*, sweetbay magnolia (*Magnolia virginiana*), longleaf pine (*Pinus palustris*), pickerelweed (*Pontederia cordata*), live oak (*Quercus virginiana*), duck potato (*Sagittaria latifolia*), broomsedge (*Andropogon virginicus*), Virginia creeper (*Parthenocissus quinquefolia*), greenbriar (*Smilax* spp.), muscadine grape (*Vitis rotundifolia*), Virginia pepperweed (*Lepidium virginicum*), maidencane (*Panicum hemitomon*), bahiagrass (*Paspalum notatum*), dogfennel (*Eupatorium capillifolium*), Spanish needles (*Bidens alba*), hairy indigo (*Indigofera hirsuta*), soft rush (*Juncus effusus*), and various sedges (*Carex* & *Cyperus* spp.).

Category I & II exotic species located within the conservation area include caesarweed (*Urena lobata*), cogon grass (*Imperata cylindrica*), torpedograss (*Panicum repens*) and rose natalgrass (*Melinis repens*). Nuisance species identified includes hairy indigo (*Indigofera hirsuta*), muscadine grapevine (*Vitis rotundifolia*), cattail (*Typha* spp.), common ragweed (*Ambrosia artemisiifolia*) and dogfennel (*Eupatorium capillifolium*). The coverage of Category I & II exotic species is approximately 5%, and nuisance species coverage is approximately 3% within Conservation Area 13, while the coverage of desirable species is approximately 90%.

Conservation Area 14

A total of two (2) photostations (stations #8 and #9) are established within the Conservation area 14. The vegetative species identified include yaupon *(Ilex vomitoria)*, swamp fern *(Telmatoblechnum serrulatum)*, loblolly pine *(Pinus taeda)*, loblolly bay *(Gordonia lasianthus)*, sweet bay *(Magnolia virginiana)*, saw palmetto (*Serenoa repens*), American beautyberry (*Callicarpa americana*), saltbush (*Baccharis halimifolia*), wax myrtle (*Myrica cerifera*), pickerelweed (*Pontederia cordata*), duck potato (*Sagittaria latifolia*), white waterlily (*Nymphaea odorata*), blackberry (*Rubus* spp.), Virginia pepperweed (*Lepidium virginicum*), cattail (*Typha* spp.), hairy indigo (*Indigofera hirsuta*), shiny fetterbush (*Lyonia lucida*), dahoon holly (*Ilex cassine*), dogfennel (*Eupatorium capillifolium*), flattop goldenrod (*Euthamia graminifolia*), maidencane (*Panicum hemitomon*), bahiagrass (*Paspalum notatum*), Spanish needles (*Bidens alba*), Virginia creeper (*Parthenocissus quinquefolia*), greenbriar (*Smilax* spp.), muscadine grape (*Vitis rotundifolia*), beak rush (*Rhynchospora* spp.), and various sedges (*Carex* and *Cyperus* spp.).

Category I & II exotic species located within the conservation area include rosary pea (*Abrus precatorius*), cogongrass (*Imperata cylindrica*), caesarweed (*Urena lobata*), guineagrass (*Panicum maximum*), rose natalgrass (*Melinis repens*) and torpedograss (*Panicum repens*). Nuisance species identified include rattlebox (*Crotolaria* spp.), dogfennel (*Eupatorium capillifolium*), common ragweed (*Ambrosia artemisiifolia*) and hairy indigo (*Indigofera hirsuta*). The coverage of Category I & II exotic species is approximately 2%, and nuisance species coverage is less than 1% within Conservation Area 14, while the coverage of desirable species is approximately 85%.

Conservation Area 18

A total two (2) photostations (station #6 and #7) are established within the Conservation area 18. The vegetative species identified include, wax myrtle (*Myrica cerifera*), saw palmetto (*Serenoa repens*), sweet bay *(Magnolia virginiana)*, swamp bay (*Persea palustris*), tar flower *(Bejaria racemosa)*, gall berry *(Ilex glabra)*, cypress *(Taxodium distichum)*, saltbush (*Baccharis halimifolia*), pickerelweed (*Pontederia cordata*), duck potato (*Sagittaria latifolia*), live oak (*Quercus virginiana*), American beautyberry (*Callicarpa americana*), shiny fetterbush (*Lyonia lucida*), longleaf pine (*Pinus palustris*), white waterlily (*Nymphaea odorata*), spikerush (*Eleocharis* spp.), blackberry (*Rubus* spp.), Virginia pepperweed (*Lepidium virginicum*), broomsedge (*Andropogon virginicus*), dogfennel (*Eupatorium capillifolium*), giant bulrush (*Schoenoplectus californicus*), flattop goldenrod (*Euthamia graminifolia*), hairy indigo (*Indigofera hirsuta*), maidencane (*Panicum hemitomon*), cattail (*Typha* spp.), Spanish needles (*Bidens alba*), Virginia creeper (*Parthenocissus quinquefolia*), muscadine grape (*Vitis rotundifolia*), greenbriar (*Smilax* spp.), beak rush (*Rhynchospora* spp.), and various sedges (*Carex* and *Cyperus* spp.).

Category I & II exotic species located within the conservation area include guineagrass (*Panicum maximum*), lantana (*Lantana camara*), rosary pea (*Abrus precatorius*), caesarweed (*Urena lobata*), rose natalgrass (*Melinis repens*) and torpedograss (*Panicum repens*). Nuisance species identified include cattail (*Typha* spp.), rattlebox (*Crotolaria* spp.), hairy indigo (*Indigofera hirsuta*), common ragweed (*Ambrosia artemisiifolia*) and dogfennel (*Eupatorium capillifolium*). The coverage of Category I & II exotic species is approximately 3%, and nuisance species coverage is approximately 2% within Conservation Area 18, while the coverage of desirable species is approximately 90%.

Conservation Area 20

One (1) photostation (station #5) is established within the Conservation area 20. The vegetative species identified include saltbush (*Baccharis halimifolia*), Dahoon holly (*Ilex cassine*), American beautyberry (*Callicarpa americana*), gallberry *(Ilex glabra)*, pickerelweed (*Pontederia cordata*), duck potato (*Sagittaria latifolia*), white waterlily (*Nymphaea odorata*), soft rush (*Juncus effusus*), wax myrtle (*Myrica cerifera*), live oak (*Quercus virginiana*), maidencane (*Panicum hemitomon*), blackberry (*Rubus* spp.), broomsedge (*Andropogon virginicus*), spikerush (*Eleocharis* spp.), saw palmetto (*Serenoa repens*), shiny fetterbush (*Lyonia lucida*), rusty staggerbush (*Lyonia ferruginea*), Virginia pepperweed (*Lepidium virginicum*), cattail (*Typha* spp.), hairy indigo (*Indigofera hirsuta*), meadow beauty (*Rhexia spp.*), dogfennel (*Eupatorium capillifolium*), bahiagrass (*Paspalum notatum*), Spanish needles (*Bidens alba*), muscadine grape (*Vitis rotundifolia*), beak rush (*Rhynchospora* spp.), and various sedges (*Carex* and *Cyperus* spp.).

Category I & II exotic species located within the conservation area include rose natalgrass (*Melinis repens*), guineagrass (*Panicum maximum*) and torpedograss (*Panicum repens*). Nuisance species identified includes cattail (*Typha* spp.), hairy indigo (*Indigofera hirsuta*), rattlebox (*Crotolaria* spp.), common ragweed (*Ambrosia artemisiifolia*) and dogfennel (*Eupatorium capillifolium*). The coverage of Category I & II exotic species is approximately 5%, and nuisance species coverage is 2% within the conservation Area 20, while the coverage of desirable species is approximately 80%.

Conservation Area 22

One (1) photostation (station #4) is established within the Conservation area 22. The vegetative species identified include Carolina redroot *(Lachnanthes caroliana)*, dahoon holly (*Ilex cassine*), hawks beard (*Youngja Japonica*), yellow-eyed grass (*Xyris spp.*), spatterdock *(Nuphar advena)*, American beautyberry (*Callicarpa americana*), saltbush (*Baccharis halimifolia*), pickerelweed (*Pontederia cordata*), wax myrtle (*Myrica cerifera*), duck potato (*Sagittaria latifolia*), slash pine (*Pinus elliottii*), spikerush (*Eleocharis* spp.), broomsedge (*Andropogon virginicus*), maidencane (*Panicum hemitomon*), bahiagrass (*Paspalum notatum*), muscadine grape (*Vitis rotundifolia*), soft rush (*Juncus effusus*), torpedo grass (Panicum repens), beak rush (*Rhynchospora* spp.), and various sedges (*Carex* and *Cyperus* spp.).

Category I & II exotic species located within the conservation area include guineagrass (*Panicum maximum*), and torpedograss (*Panicum repens*). Nuisance species identified include rattlebox (*Crotolaria* spp.), common ragweed (*Ambrosia artemisiifolia*) and dogfennel (*Eupatorium capillifolium*). Coverage of Category I & II exotic species is approximately 5%, and nuisance species coverage is approximately 5% within the conservation Area 22, while coverage of desirable species is approximately 75%.

Conservation Area 23

One (1) Photostation (station #3) is established within the Conservation Area 23. The vegetative species identified include spatterdock *(nuphar advena)*, sweetbay *(Magnolia virginiana)*, cypress *(Taxodium distichum)*, Spanish needles (*Bidens alba*), saw grass *(Cladium mariscoides)*, muscadine grape (*Vitis rotundifolia*), red root *(Lachnanthes caroliana)*, live oak (*Quercus virginiana*), saltbush (*Baccharis halimifolia*), wax myrtle (*Myrica cerifera*), pickerelweed (*Pontederia cordata*), spikerush (*Eleocharis* spp.), blackberry (*Rubus* spp.), broomsedge (*Andropogon virginicus*), cattail (*Typha* spp.), hairy indigo (*Indigofera hirsuta*), dogfennel (*Eupatorium capillifolium*), dahoon holly (*Ilex cassine*), giant bulrush (*Schoenoplectus californicus*), maidencane (*Panicum hemitomon*), bahiagrass (*Paspalum notatum*), greenbriar (*Smilax* spp.), beak rush (*Rhynchospora* spp.), and various sedges (*Carex* and *Cyperus* spp.).

Category I & II exotic species located within the conservation area include cogongrass (*Imperata cylindrica*), rose natalgrass (*Melinis repens*) and torpedograss (*Panicum repens*). Nuisance species identified include cattail (*Typha* spp.), common ragweed (*Ambrosia artemisiifolia*), and dogfennel (*Eupatorium capillifolium*). Coverage of Category I & II exotic species is approximately 5%, and nuisance species coverage is approximately 3% within the Conservation Area 23, while coverage of desirable species is approximately 80%.

Conservation Area 25

One (1) Photostation (station #11) is established within the Conservation Area 25. The vegetative species identified include loblolly pine *(Pinus taeda)*, sweet bay *(Magnolia virginiana)*, saltbush (*Baccharis halimifolia*), American beautyberry (*Callicarpa americana*), wax myrtle (*Myrica cerifera*), spikerush (*Eleocharis* spp.), Carolina willow *(Salix caroliniana)*, spatter dock *(Nuphar advena)*, blackberry (*Rubus* spp.), meadow beauty (*Rhexia spp.*), dahoon holly (*Ilex cassine*), live oak (*Quercus virginiana*), broomsedge (*Andropogon virginicus*), cattail (*Typha* spp.), hairy indigo (*Indigofera hirsuta*), saw palmetto *(Serenoa repens)*, maidencane (*Panicum hemitomon*), Spanish needles (*Bidens alba*), dogfennel (*Eupatorium capillifolium*), giant bulrush (*Schoenoplectus californicus*), bahiagrass (*Paspalum notatum*), Virginia creeper (*Parthenocissus quinquefolia*), greenbriar (*Smilax* spp.), muscadine grape (*Vitis rotundifolia*), beak rush (*Rhynchospora* spp.), and various sedges (*Carex* and *Cyperus* spp.).

Category I & II exotic species located within the conservation area include guineagrass (*Panicum maximum*), rose natalgrass *(Melinis repens)* and torpedograss *(Panicum repens)*. Nuisance species identified include hairy indigo (*Indigofera hirsuta*), cattail (*Typha* spp.), common ragweed (*Ambrosia artemisiifolia*) and dogfennel (*Eupatorium capillifolium*). Coverage of Category I & II exotic species is approximately 5%, and nuisance species coverage is approximately 2% within the Conservation Area 25, while the coverage of desirable species is approximately 80%.

Conservation Area 27

A total of three (3) photostations (stations #1, #2, & #14) are established within the Conservation Area 27. The vegetative species identified include swamp tupelo *(Nyssa biflora)*, spatterdock *(Nuphar advena)*, slash pine *(Pinus elliottii)*, sweet bay *(Magnolia virginiana)*, saltbush (*Baccharis halimifolia*), wax myrtle (*Myrica cerifera*), pickerelweed (*Pontederia cordata*), duck potato (*Sagittaria latifolia*), white waterlily (*Nymphaea odorata*), soft rush (*Juncus effusus*), spikerush (*Eleocharis* spp.), blackberry (*Rubus* spp.), broomsedge (*Andropogon virginicus*), Virginia pepperweed (*Lepidium virginicum*), dahoon holly (*Ilex cassine*), cattail (*Typha* spp.), maidencane (*Panicum hemitomon*), bahiagrass (*Paspalum notatum*), Virginia creeper (*Parthenocissus quinquefolia*), greenbriar (*Smilax* spp.), muscadine grape (*Vitis rotundifolia*), beak rush (*Rhynchospora* spp.), and various sedges (*Carex* and *Cyperus* spp.).

Category I & II exotic species located within the preservation area include guineagrass (*Panicum maximum*), and torpedograss (*Panicum repens*). Nuisance species identified include cattail (*Typha* spp.), common ragweed (*Ambrosia artemisiifolia*) and dogfennel (*Eupatorium capillifolium*). Coverage of Category I & II exotic species is approximately 5%, and nuisance species coverage is approximately 3% within the Conservation Area 27, while coverage of desirable species is approximately 75%.

Conservation Area 31

One (1) photostation (station #13) is established within the Conservation Area 31. Vegetative species identified include bald cypress *(Taxodium distichum)*, saltbush (*Baccharis halimifolia*), pickerelweed (*Pontederia cordata*), duck potato (*Sagittaria latifolia*), white waterlily (*Nymphaea odorata*), soft rush (*Juncus effusus*), spikerush (*Eleocharis* spp.), broomsedge (*Andropogon virginicus*), cattail (*Typha* spp.), swamp bay (*Persea palustris*), giant bulrush (*Schoenoplectus californicus*), flattop goldenrod (*Euthamia graminifolia*), dahoon holly (*Ilex cassine*), maidencane (*Panicum hemitomon*), Virginia creeper (*Parthenocissus quinquefolia*), greenbriar (*Smilax* spp.), muscadine grape (*Vitis rotundifolia*), beak rush (*Rhynchospora* spp.), and various sedges (*Carex* and *Cyperus* spp.).

Category I & II exotic species located within the conservation area include guineagrass (*Panicum maximum*), and torpedograss (*Panicum repens*). Nuisance species identified include cattail (*Typha* spp.), common ragweed (*Ambrosia artemisiifolia*) and dogfennel (*Eupatorium capillifolium*). Coverage of Category I & II exotic species is approximately 5%, and nuisance species coverage is approximately 1% within the Conservation Area 31, while coverage of desirable species is approximately 90%.

Conservation Area 33

One (1) photostation (station #15) is established within the Conservation Area 33. Vegetative species identified include live oak (*Quercus virginiana*), saltbush (*Baccharis halimifolia*), wax myrtle (*Myrica cerifera*), dahoon holly (*Ilex cassine*), pickerelweed (*Pontederia cordata*), duck potato (*Sagittaria latifolia*), white waterlily (*Nymphaea odorata*), soft rush (*Juncus effusus*), spikerush (*Eleocharis* spp.), saw palmetto (*Serenoa repens*), broomsedge (*Andropogon virginicus*), cattail (*Typha* spp.), dogfennel (*Eupatorium capillifolium*), giant bulrush (*Schoenoplectus californicus*), swamp bay (*Persea palustris*), slash pine (*Pinus elliottii*), flattop goldenrod (*Euthamia graminifolia*), maidencane (*Panicum hemitomon*), Virginia creeper (*Parthenocissus quinquefolia*), greenbriar (*Smilax* spp.), muscadine grape (*Vitis rotundifolia*), beak rush (*Rhynchospora* spp.), and various sedges (*Carex* and *Cyperus* spp.).

Category I & II exotic species located within the conservation area include guineagrass (*Panicum maximum*), rose natalgrass (*Melinis repens*) and torpedograss (*Panicum repens*). Nuisance species identified include cattail (*Typha* spp.), and dogfennel (*Eupatorium capillifolium*). Coverage of Category I & II exotic species is approximately 5%, and nuisance species coverage is approximately 3% within the Conservation Area 33, while coverage of desirable species is approximately 85%.

WILDLIFE UTILIZATION

The Serenoa Active Adult Site was evaluated to determine which wildlife species are currently utilizing the area. The following is a list of those species present during the evaluations. This includes any direct observations made and evidence of any particular species found (i.e. tracks, burrows, vocalizations, etc.).

Reptiles and Amphibians
black racer *(Columber constrictor)*
brown anole *(Norops sagrei)*
green tree frog *(Hyla cinerea)*
green anole *(Anolis carolinensis)*
southern toad *(Anaxyrus terrestris)*
American alligator *(Alligator mississippiensis)*

Birds
American Crow (*Corvus brachyrhynchos*)
Black Vulture (*Coragyps atratus*)
Blue Jay (*Cyanocitta cristata*)
Carolina Wren (*Thryothorus ludovicianus*)
Common Grackle (*Quiscalus quiscula*)
Great Blue Heron (*Ardea herodias*)
Northern Cardinal (*Cardinalis cardinalis*)
Northern Mockingbird (*Mimus polyglottos*)
Turkey Vulture *(Cathartes aura)*

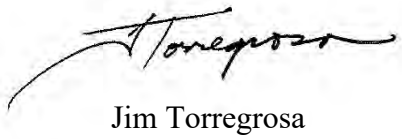
Mammals
eastern grey squirrel *(Sciurus carolinensis*
nine-banded armadillo (*Dasypus novemcinctus*)
raccoon (*Procyon lotor*)
Virginia opossum (*Didelphis virginiana*)

SUMMARY

BTC completed the 2nd annual monitoring events for the Serenoa Active Adult Site on June 4, 2020 and October 9, 2020. From observations made during the 2nd annual monitoring events, it appears that maintenance practices are effectively controlling nuisance and exotic species while creating opportunities for desirable vegetation to grow in areal coverage. The conservation areas consist of wetlands and surface waters scattered around the Serenoa Active Adult Community. The areal coverage of desirable species is estimated at 85% within the Wetland Preservation Areas. The coverage of Category I & II exotic species is approximately 5%, and nuisance species coverage is approximately 3% within the Wetland Preservation Areas. The coverage of Category I & II exotic species is approximately 4%, and nuisance species coverage is approximately 2% within the Upland Preservation Area, with an areal coverage of desirable species at about 80%. Maintenance is contracted to occur on a quarterly basis.

If you have any questions, concerns, or require any additional information, please contact our office at (407) 894-5969. Thank you.

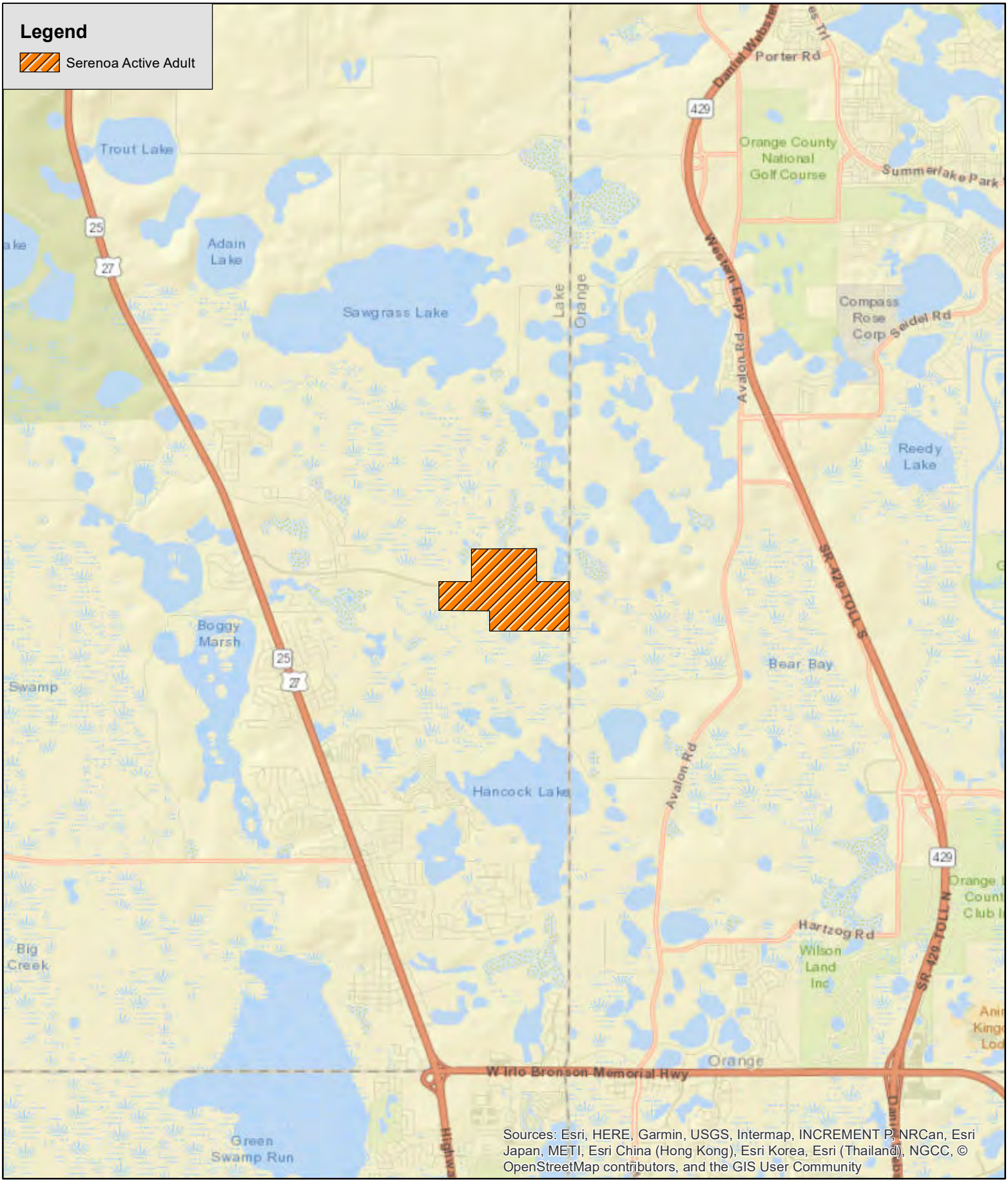
Sincerely,



Jim Torregrosa
Field Biologist

John Miklos
President

Attachments



Bio-Tech Consulting Inc.
Environmental and Permitting Services
3025 E. South Street Orlando, FL 32803
Ph: 407-894-5969 Fax: 407-894-5970
www.bio-techconsulting.com

Serenoa Active Adult
Lake County, Florida
Figure 1
Location Map

N W E S

0 0.5 1 Miles

Project #: 110-146
Produced By: BWC
Date: 1/29/2019

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Serenoa Active Adult
Lake County, Florida
Figure 2
2017 Aerial Photograph

0 650 1,300
Feet

N
W E
S

Project #: 110-146
Produced By: BWC
Date: 1/29/2019

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Serenoa Active Adult Phases 1-4
Lake County, Florida
Figure 3
Conservation Areas & Photostations

N
W E
S

750
Feet

Project #: 110-146
Produced By: JT
Date: 3/24/2021

APPENDIX A

Serenoa Active Adult

2nd Annual Field Monitoring Photographs

October 8-9, 2020

Mitigation Monitoring Photo Log
Serenoa Active Adult , Project # 110-146

General ID:
Photo station 1

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2219	10/08/2020

General ID:
Photo station 1

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2220	10/08/2020

General ID:
Photo station 1

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2221	10/08/2020

General ID:
Photo station 1

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2222	10/08/2020

General ID:
Photo station 2

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2227	10/08/2020

General ID:
Photo station 2

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2228	10/08/2020

General ID:
Photo station 2

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2229	10/08/2020

General ID:
Photo station 2

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2230	10/08/2020

General ID:
Photo station 3

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2234	10/08/2020

General ID:
Photo station 3

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2235	10/08/2020

General ID:
Photo station 3

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2236	10/08/2020

General ID:
Photo station 3

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2237	10/08/2020

General ID:
Photo station 4

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2243	10/08/2020

General ID:
Photo station 4

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2244	10/08/2020

General ID:
Photo station 4

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2245	10/08/2020

General ID:
Photo station 4

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2246	10/08/2020

General ID:
Photo station 5

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2250	10/08/2020

General ID:
Photo station 5

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2251	10/08/2020

General ID:
Photo station 5

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2252	10/08/2020

General ID:
Photo station 5

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2253	10/08/2020

General ID:
Photo station 6

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2257	10/08/2020

General ID:
Photo station 6

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2258	10/08/2020

General ID:
Photo station 6

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2259	10/08/2020

General ID:
Photo station 6

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2260	10/08/2020

General ID:
Photo station 7

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2296	10/09/2020

General ID:
Photo station 7

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2297	10/09/2020

General ID:
Photo station 7

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2298	10/09/2020

General ID:
Photo station 7

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2299	10/09/2020

General ID:
Photo station 8

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2305	10/08/2020

General ID:
Photo station 8

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2306	10/08/2020

General ID:
Photo station 8

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2307	10/09/2020

General ID:
Photo station 8

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2308	10/09/2020

General ID:
Photo station 9

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2314	10/09/2020

General ID:
Photo station 9

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2315	10/09/2020

General ID:
Photo station 9

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2316	10/09/2020

General ID:
Photo station 9

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2317	10/09/2020

General ID:
Photo station 10

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2322	10/09/2020

General ID:
Photo station 10

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2323	10/09/2020

General ID:
Photo station 10

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2324	10/09/2020

General ID:
Photo station 10

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2325	10/09/2020

General ID:
Photo station 11

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2264	10/08/2020

General ID:
Photo station 11

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2265	10/08/2020

General ID:
Photo station 11

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2266	10/08/2020

General ID:
Photo station 11

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2267	10/08/2020

General ID:
Photo station 12

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2334	10/09/2020

General ID:
Photo station 12

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2335	10/09/2020

General ID:
Photo station 12

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2336	10/09/2020

General ID:
Photo station 12

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2337	10/09/2020

General ID:
Photo station 13

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2271	10/08/2020

General ID:
Photo station 13

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2272	10/08/2020

General ID:
Photo station 13

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2273	10/08/2020

General ID:
Photo station 13

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2274	10/08/2020

General ID:
Photo station 14

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2278	10/08/2020

General ID:
Photo station 14

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2279	10/08/2020

General ID:
Photo station 14

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2280	10/08/2020

General ID:
Photo station 14

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2281	10/08/2020

General ID:
Photo station 15

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2287	10/08/2020

General ID:
Photo station 15

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2288	10/08/2020

General ID:
Photo station 15

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2289	10/08/2020

General ID:
Photo station 15

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2290	10/08/2020

General ID:
Photo station 16

Notes:

Cardinal Direction:
NORTH

Photo #	Date of Photograph:
2341	10/09/2020

General ID:
Photo station 16

Notes:

Cardinal Direction:
SOUTH

Photo #	Date of Photograph:
2343	10/09/2020

General ID:
Photo station 16

Notes:

Cardinal Direction:
WEST

Photo #	Date of Photograph:
2344	10/09/2020

General ID:
Photo station 16

Notes:

Cardinal Direction:
EAST

Photo #	Date of Photograph:
2345	10/09/2020

EXHIBIT 6

Bio-Tech Consulting Inc.
Environmental and Permitting Services

info@bio-techconsulting.com
www.bio-techconsulting.com

June 11, 2020

Tim Wetzel
St. Johns River Water Management District
601 South Lake Destiny Road, Suite 200
Maitland, FL 32751

Proj: Avalon Groves Roadway – Lake County, FL
SJRWMD Permit #135777-3
(BTC File #588-13)
Re: Second Annual Mitigation Monitoring Report (April 2020)

Dear Mr. Wetzel:

Bio-Tech Consulting, Inc. (BTC) is corresponding in order to provide the St. Johns River Water Management District (SJRWMD) with the second annual monitoring report for the on-site wetland preservation and upland buffer enhancement of the approximately 52.04-acre Avalon Groves Roadway site located east of SR 27 on Sawgrass bay boulevard, within Section 13, 14, 23, 24, Township 24 South, Range 26 East, Lake County, Florida (Figures 1 & 2). This second annual monitoring report will include the following information:

- Monitoring and maintenance methodology;
- monitoring results of the upland enhancement and wetland preservation areas;
- incidental wildlife observation; and,
- photographs of the mitigation areas.

INTRODUCTION

The approved mitigation plan for the Avalon Groves Roadway site involves impacting 7.49 acres of wetland, and a wetland preservation area (144.3 acres) placed under a conservation easement dedicated to the SJRWMD. The following monitoring report details the permit requirements for successful monitoring criteria and qualitative analysis of the wetland and upland areas.

Orlando: Main Office
3025 East South Street
Orlando, FL 32803

Vero Beach Office
4445 N A1A
Suite 221
Vero Beach, FL 32963

Jacksonville Office
1157 Beach Boulevard
Jacksonville Beach, FL 32250

Tampa Office
6011 Benjamin Road
Suite 101 B
Tampa, FL 33634

Key West Office
1107 Key Plaza
Suite 259
Key West, FL 33040

Aquatic & Land
Management Operations
3825 Rouse Road
Orlando, FL 32817

407.894.5969
877.894.5969
407.894.5970 fax

MONITORING & MAINTENANCE METHODOLOGY

Qualitative Monitoring

The monitoring will consist of general qualitative observations in the wetland preservation areas. A summary of the data collected will be included in an annual report submitted to the District each year in April. The recorded data obtained from the vegetative monitoring will be provided to the District in report form and will be submitted on an annual basis. Reports will include the following:

A. The dates and time of the monitoring event.
B. The person responsible for performing the measurements.
C. The analytical techniques or methods utilized.
D. The results of such analyses including:
    1. Status of invader species
    2. Coverage by wetland and FACW vegetation.
    3. A description of any problems encountered during evaluation and proposed solutions.
    4. Photographs of the area.

In addition to the vegetative portion of the monitoring to be conducted, wildlife information will also be gathered and described in the report. Information and exhibits as to the location of the sampling stations were included below. (Fig. 1 & 2). Monitoring will consist of bi-annual investigations of exotic, nuisance and invasive vegetation coverage for a five (5) year period after planting has been completed.

Maintenance

Specific management practices will be employed within the wetland enhancement/wetland creation area that will consist of hand clearing activities and the utilization of herbicidal applications to eliminate invasive and exotic species, as needed. These management practices will be implemented in an effort to control and eradicate any invasive, exotic, or opportunistic species within the mitigation areas. All vegetation associated with the maintenance activities will be removed from the mitigation areas to eliminate the invasive/exotic species seed source. These management practices will be employed within the mitigation areas, as needed and in perpetuity.

All portions of the project's mitigation areas will be managed for the benefit of wildlife and vegetative composition. Obviously, the most important component of the management is treatment for control of invasive and exotic vegetation, in perpetuity. It is anticipated that the mitigation areas will require little long-term management once the natural systems succeed ecologically and become self-perpetuating. Maintenance will include removal of any invasive or

exotic plant species (including, but not limited to cattails, primrose willow, cogon grass, golden bamboo, etc...). No more than a 5% total coverage of such exotic or nuisance species shall occur between maintenance events.

Success Criteria

The intent of this project is to provide the SJRWMD with qualitative results of the wetland preservation area. Perpetual maintenance will be performed on a regular basis as detailed previously in order to ensure the integrity and viability of the preservation areas. As part of the activities that are designed to achieve the functional gains indicated in the UMAM Analysis, the success criteria for the wetland enhancement/wetland creation area will consist of the following:

Wetland Preservation Area

- Greater than 85 percent coverage by desirable species after 3 years; and,
- Less than 5 percent areal coverage by invasive and/or exotic species.

The wetland preservation area will be monitored on a bi-annual basis so that nuisance and exotic species, per the 2011 FLEPPC list, do not exceed 5% areal coverage in the wetland. Maintenance will be implemented on a quarterly basis with the goal of the event being the elimination the exotic component (i.e., 0% after event). Additionally, these areas will be placed under a conservation easement dedicated to the District.

RESULTS

Second Monitoring Results –Avalon Groves Roadway

Zachary Carter of BTC performed the Second annual monitoring event for the mitigation areas on April 30, 2020. Photographs of the mitigation areas are attached (see Appendix A).

Vegetative species identified within the wetland vegetative community contains various tree species along with numerous understory and herbaceous species. The vegetation within these forested systems include red maple *(Acer rubrum)*, pond pine *(Pinus serotina)*, sweetbay *(Magnolia Virginia)*, laurel oak *(Quercus laurifolia)*, loblolly bay *(Gordonia lasianthus)*, water oak *(Quercus nigra)*, cabbage palm *(Sabal palmetto)*, swamp tupelo *(Nyssa sylvatica)*, royal fern *Osmunda regalis)*, poison ivy *(Toxicodendron radicans)*, wild azalea *(Rhododendron viscosum),* coinwort *(Centella asiatica)*, pennywort *(Hydrocotle umbellata)*, maidencane *(Panicum hemitomon)*, spike rush *(Eleocharis baldwinii)*, soft rush *(Juncus effusus)*, *Juncus* spp., sedges *(Carex* sp. and *Cyperus* spp.), *Digitaria* spp., broomsedge *(Andropogon virginicus)*, beakrush *(Rhynchospora* spp.*),* primrose willow *(Ludwigia octavalvis),* cattail *(Typha* spp.*),* pickerelweed

(Pontedaria cordata), duck potato *(Saggitaria lancifolia)* and umbrella grass *(Fuirena squarrosa)*, and wild elderberry *(Sambucus Canadensis.* Coverage of desirable native species was approximately 90% during the most recent monitoring event.

Category I and II exotic species identified includes Peruvian primrosewillow *(Ludwigia peruviana)*, caesarweed *(Urena lobata)* and tropical soda apple *(Solanum viarum)*. Coverage of the exotics was approximately 2% with Peruvian primrosewillow, caesarweed, and tropical soda apple occurring scattered through-out the preservation areas. Nuisance plant species consist of only bahiagrass *(Paspalum notatum)* located within the upland at less than 1% areal coverage.

WILDLIFE UTILIZATION

The Serenoa Roadway site was evaluated to determine the wildlife species currently utilizing the area. The following is a list of those species present during the monitoring event and includes any direct and indirect (i.e. tracks, burrows, vocalizations, etc.) observations made.

Reptiles and Amphibians

black racer *(Coluber constrictor)*
brown anole *(Norops sagrei)*
common cooter *(Pseudemys floridana)*
southern leopard frog *(Rana utricularia)*

Birds

Cattle Egret *(Bubulus ibis)*
Common Grackle *(Quiscalus quiscula)*
Double-crested Cormorant *(Phalacrocorax auritus)*
Florida Sandhill Crane *(Antigone canadensis pratensis)*
Great Blue Heron *(Ardea herodias)*
Mallard *(Anas platyrhynchos)*
Northern Mockingbird *(Mimus polyglottos)*
Red-shouldered Hawk *(Buteo lineatus)*
Turkey Vulture *(Cathartes aura)*
White Ibis *(Eudocimus albus)*

Mammals

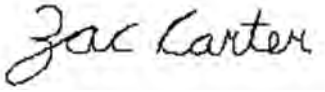
eastern gray squirrel *(Sciurus carolinensis)*
nine-banded armadillo *(Dasypus novemcinctus)*
raccoon *(Procyon lotor)*
Virginia opossum *(Didelphis virginiana)*
white-tailed deer (*Odocoileus virginianus*)

SUMMARY

The Serenoa Roadway wetland preservation areas were monitored on April 30, 2020, for the second annual monitoring event. Coverage of desirable native species was approximately 90% within the wetland preservation area during the first monitoring event. Category I and II exotic species identified includes Peruvian primrosewillow *(Ludwigia peruviana)* and caesarweed *(Urena lobata)*. Coverage of the exotics was approximately 2% with Peruvian primrosewillow, caesarweed, and tropical soda apple occurring scattered through-out the wetland and upland preservation areas. Nuisance plant species consist of only bahiagrass *(Paspalum notatum)* located within the upland at less than 1% areal coverage. Maintenance events have started and will continue on a monthly basis for the first year and then quarterly for years two through five. Water levels within the wetland and upland preservation areas ranged from inundated to 12 inches of depth. These water conditions were consistent with historic norms and seasonal variations for this time of year and for this part of Florida. Monitoring events will be performed bi-annually in September and March for a total of five (5) years with reports to follow or until SJRWMD sign off on the monitoring for the project.

Maintenance events have begun and will continue with the goal of each maintenance event to eliminate all nuisance and exotic species. If you have any questions, concerns, or require any additional information, please contact our office at (407) 894-5969. Thank you.

Sincerely,

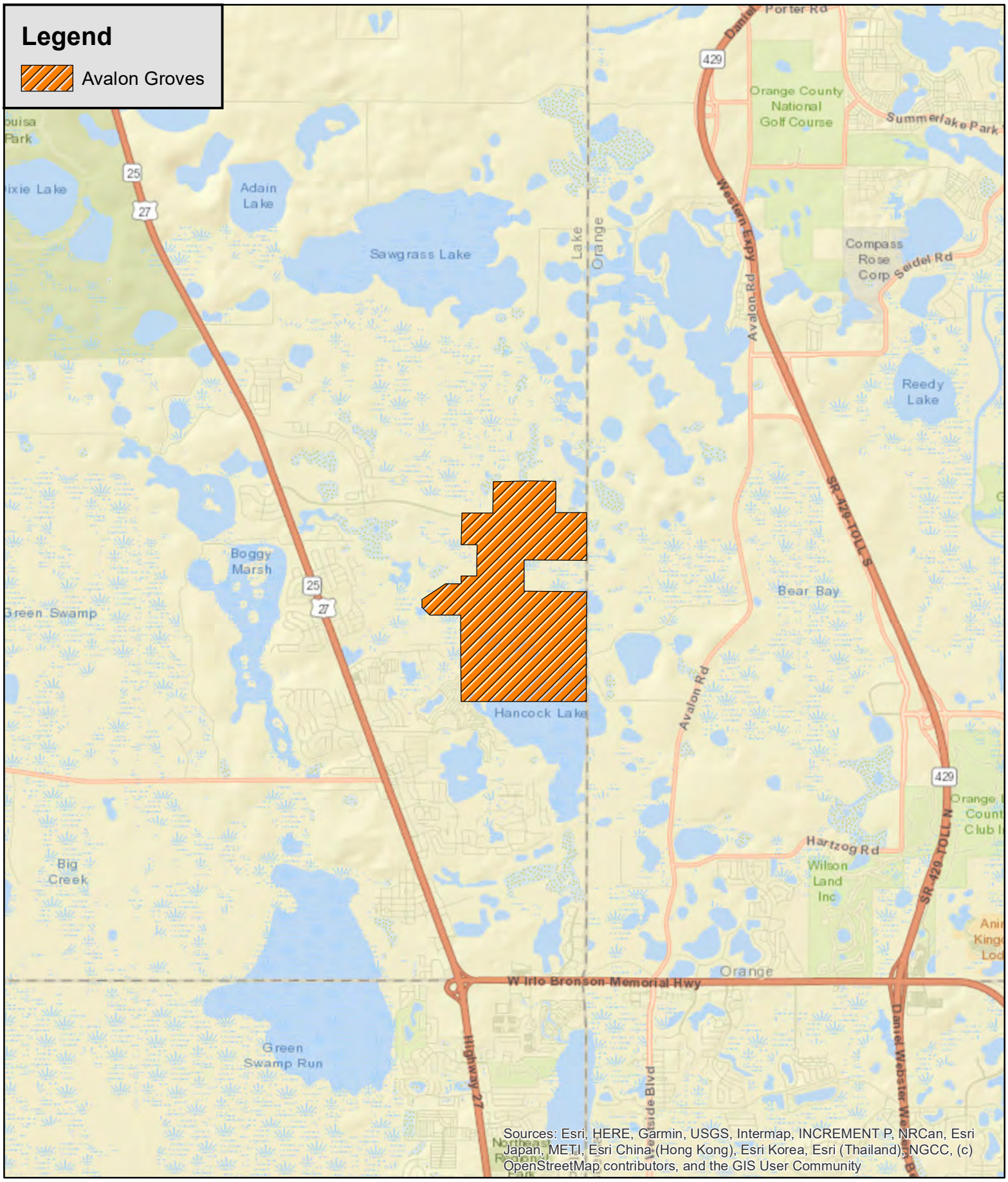


Zachary Carter
Field Biologist

Danny Gough
Project Manager

Attachments

Bio-Tech Consulting Inc.
Environmental and Permitting Services



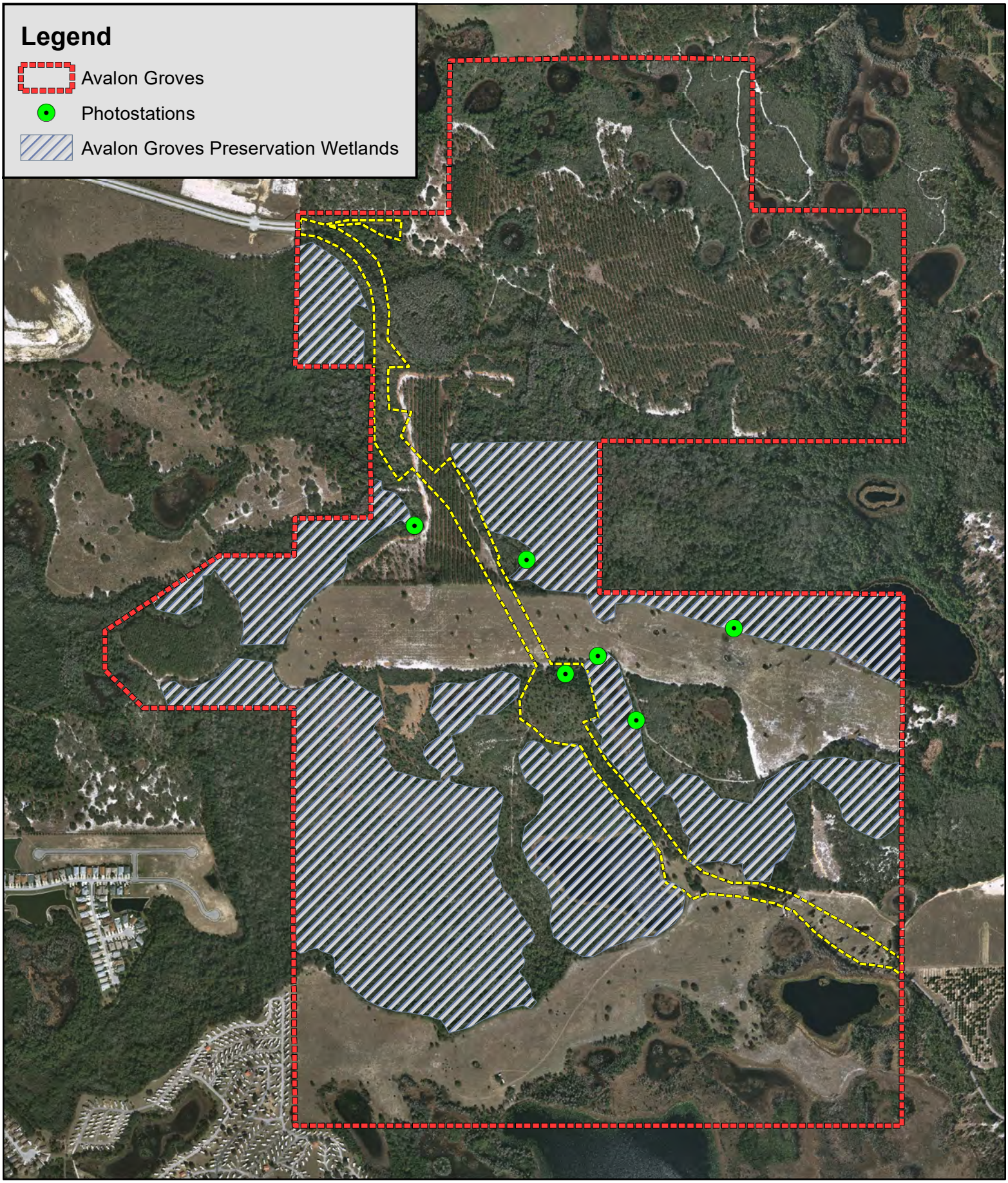
Bio-Tech Consulting Inc.
Environmental and Permitting Services
2002 E. Robinson St. Orlando, FL 32803
Ph: 407-894-5969 Fax: 407-894-5970
www.bio-techconsulting.com

Serenoa Roadway Site
Lake County, Florida
Figure 1
Location Map

N
W E
S

1
Miles

Project #: 588-13
Produced By: ZCC
Date: 12/26/2019



Bio-Tech Consulting Inc.
Environmental and Permitting Services
2002 E. Robinson St. Orlando, FL 32803
Ph: 407-894-5969 Fax: 407-894-5970
www.bio-techconsulting.com

Serenoa Roadway Site
Lake County, Florida
Figure 2
Photo-Station and Wetland Map

N
W E
S

1,500
Feet

Project #: 588-13
Produced By: ZCC
Date: 12/26/2019

APPENDIX A

2nd Annual Photographs

April 2020

Environmental Assessment Photo Log
Avalon Groves Roadway BTC project # (588-13)

General ID:
Photo-station1

Notes:

Cardinal Direction:
North

Photo #	Date of Photograph:
1	4/30/2020

General ID:
Photo-station1

Notes:

Cardinal Direction:
West

Photo #	Date of Photograph:
2	04/30/2020

General ID:
Photo-station1

Notes:

Cardinal Direction:
South

Photo #	Date of Photograph:
1	04/30/2020

General ID:
Photo-station1

Notes:

Cardinal Direction:
East

Photo #	Date of Photograph:
2	04/30/2020

General ID:
Photo-station 2

Notes:

Cardinal Direction:
South

Photo #	Date of Photograph:
1	04/30/2020

General ID:
Photo-station 2

Notes:

Cardinal Direction:
East

Photo #	Date of Photograph:
2	04/30/2020

General ID:
Photo-station 2

Notes:

Cardinal Direction:
North

Photo #	Date of Photograph:
1	04/30/2020

General ID:
Photo-station 2

Notes:

Cardinal Direction:
West

Photo #	Date of Photograph:
2	04/30/2020

General ID:
Photo-station 3

Notes:

Cardinal Direction:
South

Photo #	Date of Photograph:
1	04/30/2020

General ID:
Photo-station 3

Notes:

Cardinal Direction:
East

Photo #	Date of Photograph:
2	04/30/2020

General ID:
Photo-station 3

Notes:

Cardinal Direction:
North

Photo #	Date of Photograph:
1	04/30/2020

General ID:
Photo-station 3

Notes:

Cardinal Direction:
West

Photo #	Date of Photograph:
2	04/30/2020

General ID:
Photo-station 4

Notes:

Cardinal Direction:
West

Photo #	Date of Photograph:
1	04/30/2020

General ID:
Photo-station 4

Notes:

Cardinal Direction:
South

Photo #	Date of Photograph:
2	04/30/2020

General ID:
Photo-station 4

Notes:

Cardinal Direction:
East

Photo #	Date of Photograph:
1	04/30/2020

General ID:
Photo-station 4

Notes:

Cardinal Direction:
North

Photo #	Date of Photograph:
2	04/30/2020

General ID:
Photo-station 5

Notes:

Cardinal Direction:
North

Photo #	Date of Photograph:
1	04/30/2020

General ID:
Photo-station 5

Notes:

Cardinal Direction:
West

Photo #	Date of Photograph:
2	04/30/2020

General ID:
Photo-station 5

Notes:

Cardinal Direction:
South

Photo #	Date of Photograph:
1	04/30/2020

General ID:
Photo-station 5

Notes:

Cardinal Direction:
East

Photo #	Date of Photograph:
2	04/30/2020

General ID:
Photo-station 6

Notes:

Cardinal Direction:
northeast

Photo #	Date of Photograph:
1	04/30/2020

General ID:
Photo-station 6

Notes:

Cardinal Direction:
southwest

Photo #	Date of Photograph:
2	04/30/2020

General ID:
Photo-station 6

Notes:

Cardinal Direction:
southwest

Photo #	Date of Photograph:
1	04/30/2020

General ID:
Photo-station 6

Notes:

Cardinal Direction:
northwest

Photo #	Date of Photograph:
2	04/30/2020

General ID:
Photo-station 7

Notes:

Cardinal Direction:
East

Photo #	Date of Photograph:
1	04/30/2020

General ID:
Photo-station 7

Notes:

Cardinal Direction:
North

Photo #	Date of Photograph:
2	04/30/2020

General ID:
Photo-station 7

Notes:

Cardinal Direction:
West

Photo #	Date of Photograph:
1	04/30/2020

General ID:
Photo-station 7

Notes:

Cardinal Direction:
South

Photo #	Date of Photograph:
2	04/30/2020

EXHIBIT 7

LCH LAURENCE C. HAMES ESQ., P.A.
400 N. New York Avenue • Suite 206 • Winter Park, Florida 32789
P: 407.622.4500 • F: 407.622.4508 • www.hames-law.com

February 12, 2021

Patricia Thibault
Avalon Grove CDD
DPFG Management & Consulting, LLC
250 International Parkway, Suite 280
Lake Mary, Florida 32746

Re: *Request for Grant of Easement*

Dear Ms. Thibault:

I represent Arthur Eugene Langley and Mary S. Langley, Trustees under the Arthur Eugene Langley Living Trust dated January 23, 2009 (the "Trust").The Trust owns the property comprising approximately 78 acres lying to the east of property owned by Avalon Groves CDD (the "CDD") abutting Sawgrass Bay Boulevard in Lake County, Florida. The Property owned by the Trust and the CDD are depicted in the two graphics attached. The first graphic has the Trust property outlined in RED while the property owned by the CDD is directly to the west, bearing the number 3909086. The second graphic depicts the Trust property and the CDD property is larger scale.

We would respectfully request that the CDD consider granting to the Trust, its successors and assigns, a 60 foot wide easement for ingress and egress across the CDD property from Sawgrass Bay Boulevard across the CDD property to the Trust property. A preliminary location of the easement could be in the lower section of the CDD property as depicted on the second graphic, while the preferred location of the easement would be in the upper section of the CDD property, as depicted.

All costs related thereto incurred by the CDD, including any legal, consulting, engineering, design, soils testing and survey fees and costs in reviewing and granting the request will be paid by the Trust, its successors and assigns. Of course, all costs related to the construction of the road in the easement granted will also be paid for in full by the Trust, its successors and assigns.

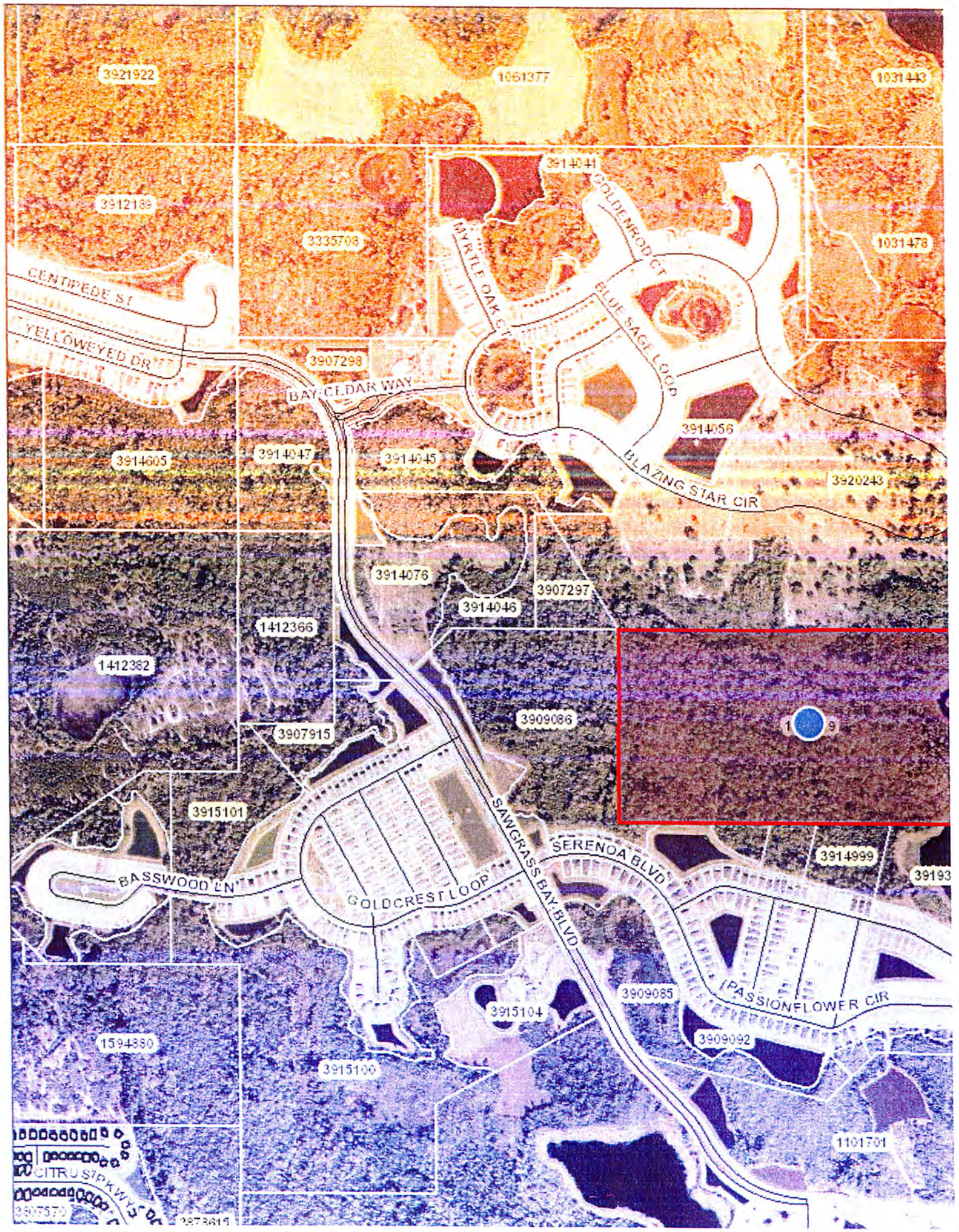
I would appreciate a favorable reply from the CDD indicating its willingness to in good faith consider this request and to work with the Trust us to secure the requested easement. We would be pleased to meet with you face to face if that would facilitate discussions

Thank you in advance for your consideration, and we look forward to your reply.

Sincerely,

Laurence C. Hames, Esq.

3921922
1061377
1031443
3914041
GOLDENROD CT
3912189
3335708
MYRTLE OAK CT
1031478
CENTIPEDE ST
YELLOWEYED DR
BLUE SAGE LOOP
3907298
BAY CEDAR WAY
3914056
3914605
3914047
3914045
BLAZING STAR CIR
3920243
3914076
3907297
3914046
1412366
1412382
3909086
3907915
3915101
SAWGRASS BAY BLVD
SERENOA BLVD
3914999
39193
BASSWOOD LN
GOLDCREST LOOP
PASSIONFLOWER CIR
3909085
3915104
3909092
1594880
3915100
1101701
CITRUS PKWY
3807570
3878615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1031478
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MYRTLE OAK CT
BLUE SAGE LOOP
CENTIPEDE ST
YELLOWEYED DR
3907298
BAY CEDAR WAY
3914056
3914605
3914047
3914045
BLAZING STAR CIR
3920243
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SERENOA BLVD
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GOLDCREST LOOP
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CITRUS PKWY

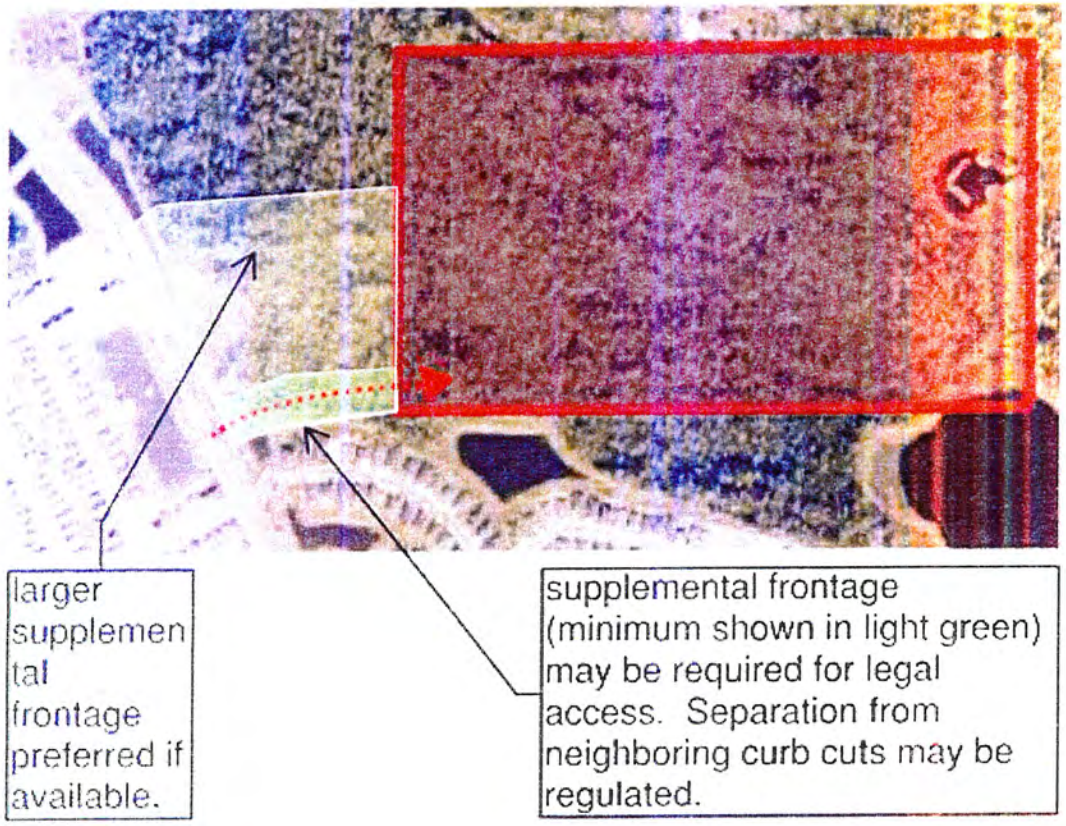

larger supplemental frontage preferred if available.
supplemental frontage (minimum shown in light green) may be required for legal access. Separation from neighboring curb cuts may be regulated.

EXHIBIT 8

St. Johns River
Water Management District
Ann B. Shortelle, Ph.D., Executive Director

4049 Reid Street • P.O. Box 1429 • Palatka, FL 32178-1429 • 386-329-4500 • www.sjrwmd.com

April 6, 2021

James Harvey
Avalon Groves Community Development District
250 International Pkwy
Ste 280
Lake Mary, FL 32746-5018

SUBJECT: Transfer of an Environmental Resource Permit
Permit Number 135777-15
Project Name: Avalon Groves Roadway (Transfer)

Dear Sir/Madam:

The surface water management system serving the above-referenced project has been constructed and is functioning in conformance with the requirements of the St. Johns River Water Management District.

The Avalon Groves Community Development District is identified as the operation and maintenance entity in the permit. The permit has now been transferred to the Avalon Groves Community Development District, who is authorized to operate the system and responsible for its operation and maintenance.

Maintenance of Your Stormwater System:
For information relating to stormwater systems, please visit our website at:
http://www.sjrwmd.com/stormwatersystems/

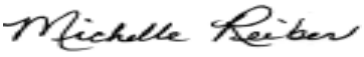
Transferring Your Permit:
If you wish to transfer your permitted facility, you must notify the District within 30 days of any sale, conveyance or other transfer of a permitted system or facility, or within 30 days of any change in ownership or control of the real property (or project or activity) where the permitted system or facility is located. You will need to provide the District with the information specified in Rule 62-330.340, Florida Administrative Code (name and address of the transferee and a copy of the instrument effectuating the transfer). Please note that a permittee remains jointly and severally liable with the new owner for any corrective actions that may be required as a result of any permit violations that occur before the permit is transferred, so it is recommended that you request a permit transfer promptly to reduce your potential liability.

GOVERNING BOARD

Douglas Burnett, CHAIRMAN, ST. AUGUSTINE
Rob Bradley, VICE CHAIRMAN, FLEMING ISLAND
Susan Dolan, SECRETARY, SANFORD
Ron Howse, TREASURER, COCOA
Doug Bournique, VERO BEACH
Cole Oliver, MERRITT ISLAND
J. Chris Peterson, WINTER PARK
Janet Price, FERNANDINA BEACH

Thank you and please let us know if you have additional questions. For general questions contact e-permit@sjrwmd.com or (386) 329-4570.

Sincerely,



Michelle Reiber, Bureau Chief
Regulatory Services
St. Johns River Water Management District
525 Community College Parkway, S.E.
Palm Bay, FL 32909
(321) 409-2129

Enclosures: Permit, Conditions for Issuance
cc: District Permit File

James Harvey
VK Avalon Groves LLC
Ste 150
8875 Hidden River Pkwy
Tampa, FL 33637-1030

ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
Post Office Box 1429
Palatka, Florida 32178-1429

PERMIT NO. 135777-15 **TRANSFER PERMIT ISSUED:** April 6, 2021

PROJECT NAME: Avalon Groves Roadway (Transfer)

A PERMIT AUTHORIZING:
This permit authorizes the operation and maintenance of the stormwater management system, with stormwater treatment by wet detention, serving Avalon Groves Roadway, a roadway project consisting of 25.74 acres constructed in accordance with plans received by the District on August 7, 2017 and amended Sheets GD-1, GD-2 and DT-4 of the plans, received by the District on September 5, 2017.

LOCATION:

SECTION(S):	TOWNSHIP(S):	RANGE(S):
13, 14, 23, 24	24S	26E

Lake County

ISSUED TO:
Avalon Groves Community Development District
250 International Pkwy
Ste 280
Lake Mary, FL 32746-5018

The permittee agrees to hold and save the St. Johns River Water Management District and its successors harmless from any and all damages, claims, or liabilities which may arise from permit issuance. Said application, including all plans and specifications attached thereto, is by reference made a part hereof.

This permit does not convey to the permittee any property rights nor any rights or privileges other than those specified herein, nor relieve the permittee from complying with any applicable local government, state, or federal law, rule, or ordinance. All structures and works installed by permittee hereunder shall remain the property of the permittee.

This permit may be revoked, modified or transferred at any time pursuant to the appropriate provisions of Chapter 373, Florida Statutes:

PERMIT IS CONDITIONED UPON:
See conditions on attached "Exhibit A", dated April 6, 2021

AUTHORIZED BY: St. Johns River Water Management District
Division of Regulatory Services

By: Brad Purcell

Brad Purcell
Environmental Resource Program Manager

"EXHIBIT A"
CONDITIONS FOR ISSUANCE OF PERMIT NUMBER 135777-15
Avalon Groves Roadway (Transfer)
PERMIT TRANSFER ISSUED April 06, 2021

1. All activities shall be implemented following the plans, specifications and performance criteria approved by this permit. Any deviations must be authorized in a permit modification in accordance with Rule 62-330.315, F.A.C. Any deviations that are not so authorized may subject the permittee to enforcement action and revocation of the permit under Chapter 373, F.S.

2. Activities shall be conducted in a manner that does not cause or contribute to violations of state water quality standards. Performance-based erosion and sediment control best management practices shall be installed immediately prior to, and be maintained during and after construction as needed, to prevent adverse impacts to the water resources and adjacent lands. Such practices shall be in accordance with the State of Florida Erosion and Sediment Control Designer and Reviewer Manual (Florida Department of Environmental Protection and Florida Department of Transportation June 2007), and the Florida Stormwater Erosion and Sedimentation Control Inspector's Manual (Florida Department of Environmental Protection, Nonpoint Source Management Section, Tallahassee, Florida, July 2008), which are both incorporated by reference in subparagraph 62-330.050(9)(b)5, F.A.C., unless a project-specific erosion and sediment control plan is approved or other water quality control measures are required as part of the permit.

3. Unless the permit is transferred under Rule 62-330.340, F.A.C., or transferred to an operating entity under Rule 62-330.310, F.A.C., the permittee is liable to comply with the plans, terms and conditions of the permit for the life of the project or activity.

4. The permittee shall notify the District in writing of changes required by any other regulatory District that require changes to the permitted activity, and any required modification of this permit must be obtained prior to implementing the changes.

5. This permit does not:

    a. Convey to the permittee any property rights or privileges, or any other rights or privileges other than those specified herein or in Chapter 62-330, F.A.C.;

    b. Convey to the permittee or create in the permittee any interest in real property;

    c. Relieve the permittee from the need to obtain and comply with any other required federal, state, and local authorization, law, rule, or ordinance; or

    d. Authorize any entrance upon or work on property that is not owned, held in easement, or controlled by the permittee.

6. The permittee shall hold and save the District harmless from any and all damages, claims, or liabilities that may arise by reason of the construction, alteration, operation, maintenance, removal, abandonment or use of any project authorized by the permit.

7. The permittee shall notify the District in writing:

    a. Immediately if any previously submitted information is discovered to be inaccurate; and

b. Within 30 days of any conveyance or division of ownership or control of the property or the system, other than conveyance via a long-term lease, and the new owner shall request transfer of the permit in accordance with Rule 62-330.340, F.A.C. This does not apply to the sale of lots or units in residential or commercial subdivisions or condominiums where the stormwater management system has been completed and converted to the operation phase.

8. Upon reasonable notice to the permittee, District staff with proper identification shall have permission to enter, inspect, sample and test the project or activities to ensure conformity with the plans and specifications authorized in the permit.

9. Any delineation of the extent of a wetland or other surface water submitted as part of the permit application, including plans or other supporting documentation, shall not be considered binding unless a specific condition of this permit or a formal determination under Rule 62-330.201, F.A.C., provides otherwise.

10. The permittee shall provide routine maintenance of all components of the stormwater management system to remove trapped sediments and debris. Removed materials shall be disposed of in a landfill or other uplands in a manner that does not require a permit under Chapter 62-330, F.A.C., or cause violations of state water quality standards.

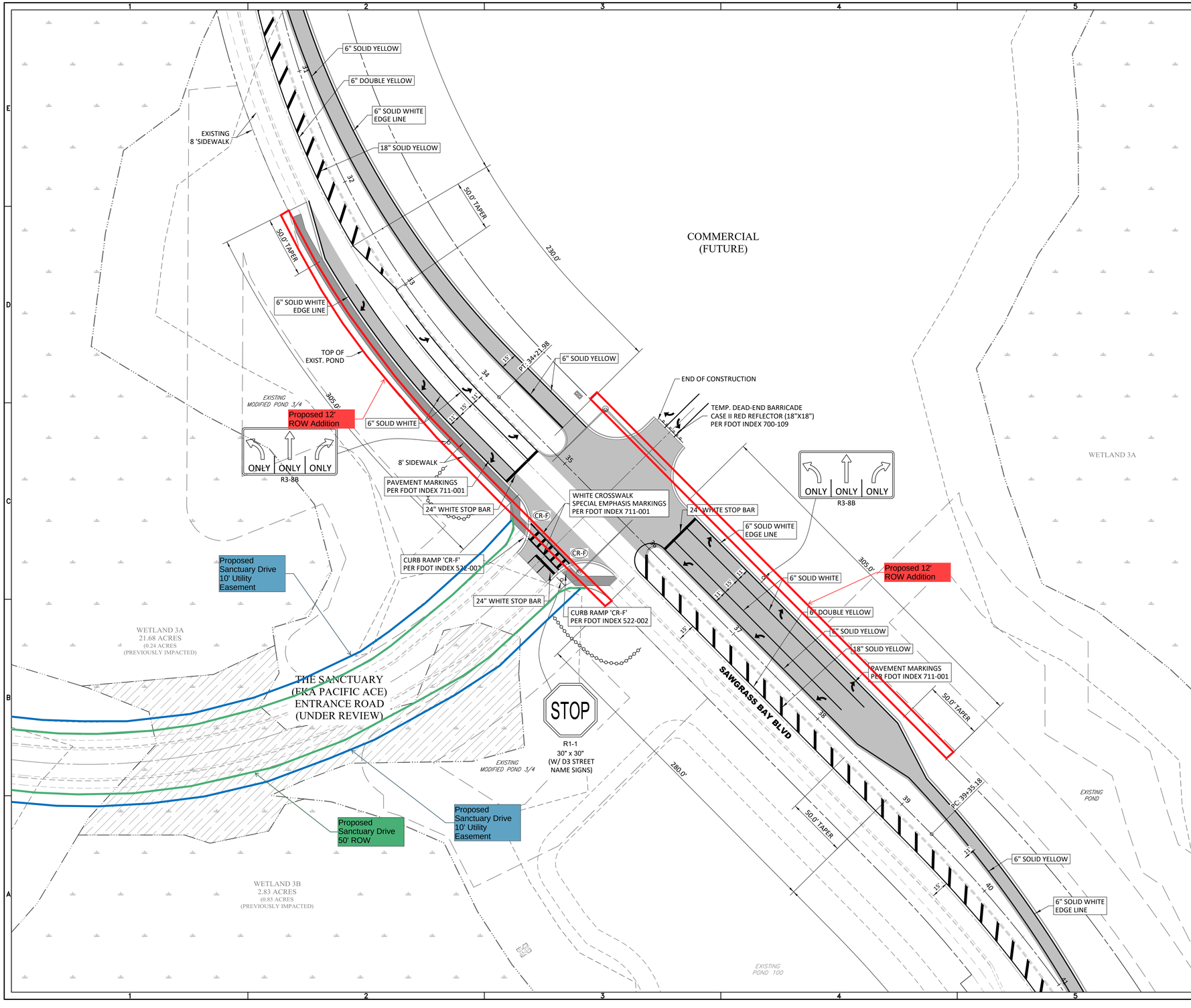
11. This permit is issued based on the applicant's submitted information that reasonably demonstrates that adverse water resource-related impacts will not be caused by the completed permit activity. If any adverse impacts result, the District will require the permittee to eliminate the cause, obtain any necessary permit modification, and take any necessary corrective actions to resolve the adverse impacts.

12. All wetland areas or water bodies that are outside the specific limits of construction authorized by this permit must be protected from erosion, siltation, scouring or excess turbidity, and dewatering.

13. The operation and maintenance entity shall inspect the stormwater or surface water management system once within two years after the completion of construction and every two years thereafter to determine if the system is functioning as designed and permitted. The operation and maintenance entity must maintain a record of each required inspection, including the date of the inspection, the name and contact information of the inspector, and whether the system was functioning as designed and permitted, and make such record available for inspection upon request by the District during normal business hours. If at any time the system is not functioning as designed and permitted, then within 30 days the entity shall submit a report electronically or in writing to the District using Form 62-330.311(1), "Operation and Maintenance Inspection Certification," describing the remedial actions taken to resolve the failure or deviation.

14. The surface water management system shall be operated and maintained in accordance with the plans received by the District on August 7, 2017 and amended Sheets GD-1, GD-2 and DT-4 of the plans, received by the District on September 5, 2017.

EXHIBIT 9



N

0 40 80

GRAPHIC SCALE: 1" = 40'

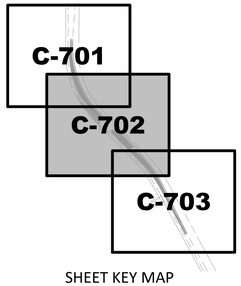
ELEVATIONS BASED ON:
NORTH AMERICAN VERTICAL DATUM 1988
CONVERSION:
NAVD 88 TO NGVD 29 = +0.86

SIDEWALK LEGEND

PROPOSED CONCRETE SIDEWALK

SIDEWALK NOTE:

SIDEWALK DETECTABLE WARNING SURFACES SHALL BE ALIGNED IN THE DIRECTION OF PEDESTRIAN TRAVEL.



SHEET KEY MAP

HEIDT DESIGN
Civil Engineering • Planning & GIS
Transportation Engineering
Ecological Services • Landscape Architecture
Engineering Business Certificate of Authorization No. 28782
Landscape Architecture Certificate of Authorization No. LC26000405
1130-A Celebration Blvd.
Celebration, Florida 34747
Office: 321-559-8521
Fax: 813-464-7629
www.HeidtDesign.com

SAWGRASS BAY BLVD INTERSECTION

SIGNING & PAVEMENT MARKING PLAN

PREPARED FOR: AMERICAN LAND DEVELOPMENT

DATE	DESCRIPTION
11/13/2020	REVIEW SUBMITTAL

PROJECT NO:	ALD-PA-1007
FILE:	SPM
DESIGN BY:	JONES
DRAWN BY:	JONES

STATE OF FLORIDA
PROFESSIONAL ENGINEER

JEREMY MORTON
DATE:
LICENSE NO. 75410

C-702

N:\PACIFIC ACE\SAWGRASS BLVD INTERSECTION\ENGINEERING\SPM.DWG-C-702 2020/11/13 9:37 AM MARK JONES

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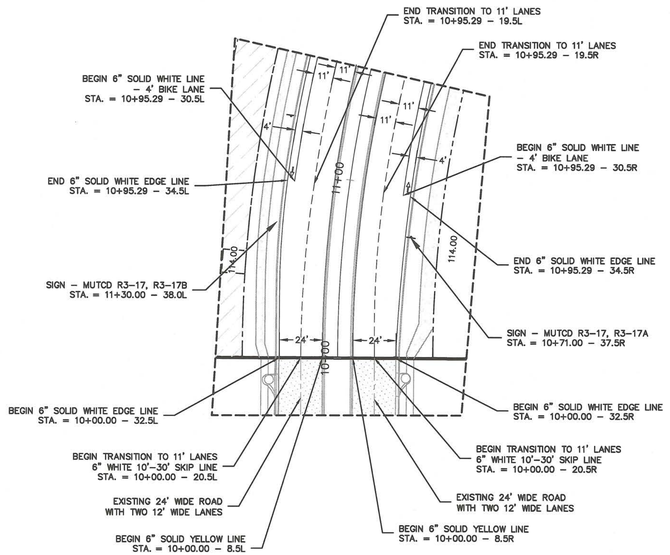
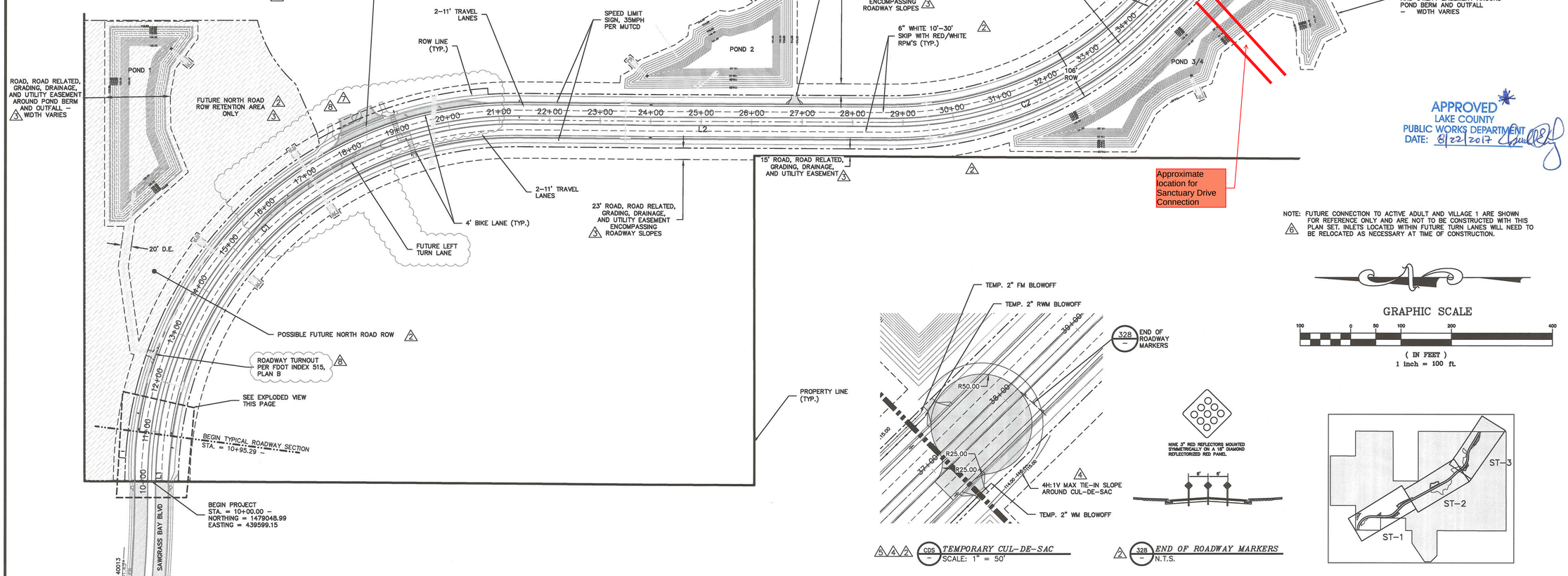


Line Table				
Line #	Length	Direction	Start Point (EASTING,NORTHING)	End Point (EASTING,NORTHING)
L1	4.97	S89° 42' 36.00"E	(439599.15,1479048.99)	(439604.12,1479048.96)
L2	738.54	S0° 17' 48.00"W	(440320.46,1478325.24)	(440316.64,1477586.72)
L3	513.20	S44° 42' 12.00"E	(440518.23,1477092.81)	(440879.23,1476728.06)
L4	2396.91	S28° 30' 28.72"E	(441045.72,1476508.62)	(442189.72,1474402.33)
L5	415.79	S43° 34' 17.24"E	(442352.13,1474179.12)	(442638.72,1473877.87)
L6	818.33	S59° 42' 12.00"E	(443963.26,1473141.59)	(444669.82,1472728.76)
L7	93.28	S41° 18' 17.05"E	(444867.11,1472566.15)	(444928.68,1472496.08)

Curve Table					
Curve #	Radius	Length	Chord Direction	Start Point (EASTING,NORTHING)	End Point (EASTING,NORTHING)
C1	720.00	1131.06	S44° 42' 24.00"E	(439604.12,1479048.96)	(440320.46,1478325.24)
C2	697.00	547.42	S22° 12' 12.00"E	(440316.64,1477586.72)	(440518.23,1477092.81)
C3	1053.00	276.23	S37° 11' 17.15"E	(440879.23,1476728.06)	(441045.72,1476508.62)
C4	1053.00	276.84	S36° 02' 22.98"E	(442189.72,1474402.33)	(442352.13,1474179.12)
C5	1053.00	266.98	S36° 18' 28.51"E	(442638.72,1473877.87)	(442796.38,1473663.30)
C6	803.00	884.18	S60° 35' 18.54"E	(442796.38,1473663.30)	(443528.28,1473250.70)
C7	803.00	454.50	S75° 55' 04.65"E	(443528.28,1473250.70)	(443963.26,1473141.59)
C8	799.61	256.77	S50° 30' 14.52"E	(444669.82,1472728.76)	(444867.11,1472566.15)



NOTE: FUTURE CONNECTION TO ACTIVE ADULT AND VILLAGE 1 ARE SHOWN FOR REFERENCE ONLY AND ARE NOT TO BE CONSTRUCTED WITH THIS PLAN SET. INLETS LOCATED WITHIN FUTURE TURN LANES WILL NEED TO BE RELOCATED AS NECESSARY AT TIME OF CONSTRUCTION.

TEMPORARY CUL–DE–SAC
SCALE: 1" = 50'

END OF ROADWAY MARKERS
N.T.S.

GRAPHIC SCALE

100 0 50 100 200 400

(IN FEET)
1 inch = 100 ft.

APPROVED
LAKE COUNTY
PUBLIC WORKS DEPARTMENT
DATE: 8/22/2017

MADDEN
MOORHEAD & GLUNT, INC.
CIVIL ENGINEERS
431 E. Horatio Avenue
Suite 260
Maitland, Florida 32751
(407) 629–8330

SITE GEOMETRY, SIGNAGE, AND STRIPING PLAN
FOR
AVALON GROVES
LAKE COUNTY FLORIDA

CLIENT
VK AVALON GROVES, LLC
14025 RIVERSIDE DRIVE, SUITE 175
SHERMAN OAKS, CA 91423
(813) 615–1244

ENGINEER IN CHARGE
DAVID A. STOKES, P.E. #66527
CERTIFICATE OF AUTHORIZATION NO. EB–0007723
AUG 01 2017

	DATE	REVISIONS
1	1/23/16	SHEET ADDED PER LAKE COUNTY COMMENTS
2	6/6/16	REVISED PER LAKE COUNTY COMMENTS
3	9/9/16	REVISED PER LAKE COUNTY COMMENTS
4	10/12/16	REVISED PER LAKE COUNTY COMMENTS
5	10/25/16	REVISED PER LAKE COUNTY COMMENTS
6	3/9/17	REVISED PER CLIENT
7	4/28/17	REVISED PER LAKE COUNTY
8	5/31/17	REVISED PER LAKE COUNTY COMMENTS
9		
10		
11		

JOB # 13021
DATE: 9/16/15
SCALE: 1"=100'
DESIGNED BY: RJS
DRAWN BY: RJS
APPROVED BY: DAS

ST–1
6 OF 42

H:\Data\13021\eng\FINAL\13021 ST1–3.dwg Aug 01, 2017–5:25:20 pm

EXHIBIT 10

LLS Tax Solutions Inc.
2172 W. Nine Mile Rd.
#352
Pensacola, FL 32534
Telephone: 850-754-0311
Email: liscott@llstax.com

March 30, 2021

Avalon Groves Community Development District
c/o DPFG Management and Consulting, LLC
250 International Parkway, Suite 280
Lake Mary, Florida 32746

Thank you for choosing LLS Tax Solutions Inc. ("LLS Tax") to provide arbitrage services to Avalon Groves Community Development District ("Client") for the following bond issue. This Engagement Letter describes the scope of the LLS Tax services, the respective responsibilities of LLS Tax and Client relating to this engagement and the fees LLS Tax expects to charge.

- $7,215,000 Avalon Groves Community Development District Special Assessment Bonds, Series 2017A-1 (Assessment Area Two Project) and $4,400,000 Avalon Groves Community Development District Special Assessment Bonds, Series 2017A-2 (Assessment Area Two Project)

SCOPE OF SERVICES

The procedures that we will perform are as follows:

- Assist in calculation of the bond yield, unless previously computed and provided to us.
- Assist in determination of the amount, if any, of required rebate to the federal government.
- Issuance of a report presenting the cumulative results since the issue date of the issue of bonds.
- Preparation of necessary reports and Internal Revenue Service ("IRS") forms to accompany any required payment to the federal government.

As a part of our engagement, we will read certain documents associated with each issue of bonds for which services are being rendered. We will determine gross proceeds of each issue of bonds based on the information provided in such bond documents. You will have sole responsibility for determining any other amounts not discussed in those documents that may constitute gross proceeds of each series of bonds for the purposes of the arbitrage requirements.

TAX POSITIONS AND REPORTABLE TRANSACTIONS

Because the tax law is not always clear, we will use our professional judgment in resolving questions affecting the arbitrage calculations. Unless you instruct us otherwise, we will take the reporting

position most favorable to you whenever reasonable. Any of your bond issues may be selected for review by the IRS, which may not agree with our positions. Any proposed adjustments are subject to certain rights of appeal. Because of the lack of clarity in the law, we cannot provide assurances that the positions asserted by the IRS may not ultimately be sustained, which could result in the assessment of potential penalties. You have the ultimate responsibility for your compliance with the arbitrage laws; therefore, you should review the calculations carefully.

The IRS and some states have promulgated "tax shelter" rules that require taxpayers to disclose their participation in "reportable transactions" by attaching a disclosure form to their federal and/or state income tax returns and, when necessary, by filing a copy with the Internal Revenue Service and/or the applicable state agency. These rules impose significant requirements to disclose transactions and such disclosures may encompass many transactions entered into in the normal course of business. Failure to make such disclosures will result in substantial penalties. In addition, an excise tax is imposed on exempt organizations (including state and local governments) that are a party to prohibited tax shelter transactions (which are defined using the reportable transaction rules). Client is responsible for ensuring that it has properly disclosed all "reportable transactions" and, where applicable, complied with the excise tax provision. The LLS Tax services that are the subject of this Engagement Letter do not include any undertaking by LLS Tax to identify any reportable transactions that have not been the subject of a prior consultation between LLS Tax and Client. Such services, if desired by Client, will be the subject of a separate engagement letter. LLS Tax may also be required to report to the IRS or certain state tax authorities certain tax services or transactions as well as Client's participation therein. The determination of whether, when and to what extent LLS Tax complies with its federal or state "tax shelter" reporting requirements will be made exclusively by LLS Tax. LLS Tax will not be liable for any penalties resulting from Client's failure to accurately and timely file any required disclosure or pay any related excise tax nor will LLS Tax be held responsible for any consequences of its own compliance with its reporting obligations. Please note that any disclosure required by or made pursuant to the tax shelter rules is separate and distinct from any other disclosure that Client might be required to or choose to make with its tax returns (e.g., disclosure on federal Form 8275 or similar state disclosure).

PROFESSIONAL FEES AND EXPENSES

Our professional fees for services listed above for the two bond years ending March 31, 2021, and March 31, 2022 is $1,300, which is $650 each year. We will bill you upon completion of our services. Our invoices are payable upon receipt. Additionally, you may request additional consulting services from us upon occasion; we will bill you for these consulting services at a beforehand agreed upon rate.

Unanticipated factors that could increase our fees beyond the estimate given above include the following (without limitation). Should any of these factors arise we will alert you before additional fees are incurred.

- Investment data provided by you is not in good order or is unusually voluminous.

- Proceeds of bonds have been commingled with amounts not considered gross proceeds of the bonds (if that circumstance has not previously been communicated to us).

- A review or other inquiry by the IRS with respect to an issue of bonds.

The Client (District) has the option to terminate this Agreement within ninety days of providing notice to LLS Tax Solutions Inc. of its intent.

ACCEPTANCE

You understand that the arbitrage services, report and IRS forms described above are solely to assist you in meeting your requirements for federal income tax compliance purposes. This Engagement Letter constitutes the entire agreement between Client and LLS Tax with respect to this engagement, supersedes all other oral and written representations, understandings or agreements relating to this engagement, and may not be amended except by the mutual written agreement of the Client and LLS Tax.

Please indicate your acceptance of this agreement by signing in the space provided below and returning a copy of this Engagement Letter to us. Thank you again for this opportunity to work with you.

Very truly yours,
LLS Tax Solutions Inc.

By: Linda L. Scott

Linda L. Scott, CPA

AGREED AND ACCEPTED:
Avalon Groves Community Development District

By: Patrica Thibault

Print Name Patricia Thibault

Title Treasurer

Date: 04.06.2021

EXHIBIT 11

APPRAISAL REPORT OF

PULTE ACQUISITION
276.54± GROSS ACRES WITHIN
THE AVALON GROVES PUD
LOCATED AT THE SOUTHERN TERMINUS OF
SAWGRASS BAY BOULEVARD
UNINCORPORATED LAKE COUNTY, FLORIDA

PREPARED FOR

AVALON GROVES CDD BOARD OF SUPERVISORS
C/O MR. CHRIS CLEVELAND
DPFG MANAGEMENT AND CONSULTING
250 INTERNATIONAL PARKWAY, SUITE 280
LAKE MARY, FL 32746

DATE OF INSPECTION:	FEBRUARY 19, 2021
DATE OF VALUATION:	FEBRUARY 19, 2021
DATE OF REPORT:	APRIL 5, 2021

PREPARED BY

PINEL & CARPENTER, INC.

WALTER N. CARPENTER, MAI
PRESIDENT
CERT GEN RZ1231

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PINEL & CARPENTER INCORPORATED
Real Estate Appraisers and Consultants

WALTER N. CARPENTER, JR., MAI, CRE
Cert. Gen. RZ1231
MARK G. CARPENTER, MAI
Cert. Gen. RZ935

April 5, 2021

Avalon Groves CDD Board of Supervisors
C/O Mr. Chris Cleveland
DPFG Management and Consulting
250 International Parkway, Suite 280
Lake Mary, FL

RE: Pulte Acquisition
276.54± Gross Acres located within
The Avalon Groves CDD
Located at The Southern Terminus of
Sawgrass Bay Boulevard
Unincorporated Lake County, Florida

Dear Mr. Cleveland:

As requested, we have completed an inspection and appraisal of the above referenced property. The subject property is located at the southern terminus of the existing Sawgrass Bay Boulevard. This location is within an unincorporated area of Lake County, Florida, and is part of the larger Avalon Groves Development. The subject property consists of approximately 276.54± acres composed of approximately 38%± uplands and 62%± wetlands. The 276.54± acres are proposed for development of the Serenoa Lakes-Village 3 subdivision.

The property is being appraised as of a current date of February 19, 2021-based on the underlying land value as it existed prior to advanced planning, engineering, or interior infrastructure being completed for the proposed subdivision (all of which was completed or partially completed as of the date of inspection). **Therefore, this appraisal is subject to the hypothetical condition that the valuation does not include the value benefit of advanced planning/engineering or any completed or partially completed interior infrastructure for the Serenoa Lakes Village 3 Subdivision, as of the date of valuation.**

The property being appraised is identified by both a legal and physical description within the following appraisal report.

The market value of the subject property, together with the necessary supporting data, are found in the attached appraisal report and accompanying Addendum.

CERTIFICATION OF VALUATION

I certify that, to the best of my knowledge and belief:

1) The statements of fact contained in this report are true and correct.

2) The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

3) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

4) I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

6) My engagement in this assignment was not contingent upon developing or reporting predetermined results.

7) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

8) My analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the *Uniform Standards of Professional Appraisal Practice.*

9) Walter N. Carpenter, MAI, and Chris Gantt of Pinel & Carpenter, Inc. have made a personal inspection of the property that is the subject of this report.

10) Chris Gantt of Pinel & Carpenter provided significant real property appraisal assistance to the person signing this certification. However, the results and opinions are my own.

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11) The reported analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

12) The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I have/has completed the continuing education program of the Appraisal Institute.

As of the date of this report, I have/has completed the Standards and Ethics Education Requirement of the Appraiser Institute for Associate Members.

The United States is in the midst of a national health pandemic caused by COVID-19 (coronavirus). In the short-term, financial markets and global economy have experienced significant volatility and turmoil. The Federal Reserve's response to the pandemic has been significant reductions to interest rates to combat the market uncertainty. The full impact to the real estate market is not yet fully understood. Currently, there appears to be a high demand of mortgage refinancing due to historically low interest rates that may be a short-term phenomenon. Conversely, in an effort to avoid face-to-face contact which could fuel the spread of the virus, transaction volume will likely be temporarily minimal or halted. Based on other areas of the world that have experienced the pandemic and have since trended positively in seeing a reduced number of new cases, there is optimism the current market disruption could be short-term. The situation is unprecedented and there is no empirical evidence to support or extrapolate what the impact to market values may or may not be as a result of this pandemic. The following analysis relies on a prolonged marketing / exposure period relative to prior norms, to account for the uncertainty in the near term, with the assumption that the market will revert to prior conditions after the public health risk has been contained.

It is important to note that the definition of market value is predicated on certain components, including that buyers and sellers are typically motivated, are generally well-informed, are acting in their own best interests, and that the property has been exposed on the market for a reasonable length of time, among others. The impact of uncertainty in a property's market area may be difficult to measure; risk affects both property owners and investors, sellers and buyers, and may be reflected in potentially changing capitalization rates, discount rates and prices. Transactions that occurred prior to an event which affects the current real estate market may not necessarily reflect the same market conditions as those occurring during or after. However, the availability of comparable sales and data that take place within the same conditions as the date of value, which the appraiser might take into

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consideration for a current valuation, may be limited in situations such as the current market, where a period of time has not yet passed which would allow market participants to determine the measurable impact such a rapidly evolving event has or will have on the fundamental appraisal principles of supply and demand, anticipation, change, substitution, contribution, externalities and balance which influence property values. Therefore, it is prudent to note that the values herein represent an opinion of the current market value of the subject property based upon historical data available as of the date of the appraisal report.

The global outbreak of the "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal.

Based upon the conditions and contingencies as discussed in this letter of transmittal, as well as the definitions, assumptions and limiting conditions **(see hypothetical condition)**, it is our opinion and conclusion, the market value of the fee simple interest in the subject property as of February 19, 2021 was:

NINE MILLION NINE HUNDRED FIFTY-FIVE THOUSAND FOUR HUNDRED DOLLARS

$9,955,400

Respectfully submitted,

PINEL & CARPENTER, INC.

Walter N. Carpenter, Jr., MAI, CRE
President
Cert Gen RZ1231

WNC/cpg
Attachments

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ADDENDUM

SUBJECT DEED OF TRANSFER DATED JULY 2020
AERIAL MAP
TAX MAP
TOPOGRAPHICAL MAP
SOILS MAP
ZONING MAP
FUTURE LAND USE MAP
FLOOD PLAIN MAP
AVALON ASSESSMENT AREA MAP
SERENOA LAKES PLAT MAP- VILLAGE 3-PHASES 1, 2, & 3
SERENOA LAKES VILLAGE 3-PHASES 1, 2, & 3 ENGINEERING PLANS COVER PAGE
SUBJECT WETLAND VS UPLAND MAP
COMPARABLE LAND SALES WRITE-UPS
QUALIFICATIONS OF APPRAISER

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276.54± GROSS ACRES WITHIN
THE AVALON GROVES PUD
SOUTHERN TERMINUS OF SAWGRASS BAY BOULEVARD
UNINCORPORATED LAKE COUNTY, FLORIDA

GENERAL UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

1. No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.

2. The property is appraised as if free and clear of any or all liens or encumbrances unless otherwise stated.

3. Responsible ownership and competent property management are assumed.

4. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.

5. All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.

6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable unless stated within the appraisal report. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.

7. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.

8. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been stated, defined, and considered in the appraisal report.

9. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.

10. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report.

11. It is assumed that the utilization of the land is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.

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SOUTHERN TERMINUS OF SAWGRASS BAY BOULEVARD
UNINCORPORATED LAKE COUNTY, FLORIDA

GENERAL UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS
(Contd.)

12. The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The appraisers' value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental conditions or for any expertise or engineering knowledge required to discover them. The appraisers' descriptions and resulting comments are the result of the routine observations made during the appraisal process.

13. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.

14. Possession of this report or a copy thereof does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser and, in any event, only with proper written qualification and only in its entirety.

15. The appraiser herein by reason of this appraisal is not required to give further information consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.

16. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.

17. Sales data and information regarding land sales were abstracted from public records, from sales services, and from other sources. This information is assumed to be accurate and correct and was also verified with our sources.

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THE AVALON GROVES PUD
SOUTHERN TERMINUS OF SAWGRASS BAY BOULEVARD
UNINCORPORATED LAKE COUNTY, FLORIDA

PROPERTY SPECIFIC CONDITIONS, CONTINGENCIES, AND ASSUMPTIONS

This appraisal was made subject to the following specific conditions and contingencies:

1) The property was appraised as if free and clear of any existing short and/or long-term leases on the land.

2) My valuation assumes there were no adverse encumbrances, encroachments, liens or restrictions against the subject parcel. Title is assumed to be good and marketable unless otherwise stated.

3) Exhibits within this report are included only to assist the reader in visualizing the subject parcels and supporting data. These are not to be relied upon as exact replications. Also, the flood zone information provided within this report is based upon my review of the National Flood Insurance Map and, as a result, I assume no responsibility for its accuracy.

4) We were not provided a survey of the subject property. We have relied upon a sketch, construction documents, as well as the Orange County Property Appraiser's information for the size of the subject property, as well as the breakdown between uplands and wetlands. Any indications to the contrary may subject this report to review and possible modification.

5) Sales data and information regarding land sales was abstracted from public records, from sales services, and from other sources. This information is assumed to be accurate and correct.

6) We were not provided with a topographical survey or a soil/subsoil analysis of the subject property. Since the discovery of any abnormal soil or subsoil conditions is beyond our area of expertise, we have assumed that the site will support future development. Any indications to the contrary will subject this appraisal to review and possible modification.

7) The 1985 amendment to Chapter 163, Florida Statutes, requires local governments to adopt Comprehensive Land Use Plans that must include adopted levels of service for seven types of public services and facilities: roads, mass transit, sanitary sewer,

8) Storm water, portable water, solid waste, and parks/recreation. Chapter 163 prohibits local governments from issuing development permits if the development's impact would cause levels of service to fall below the adopted levels. In other words, the availability of the public services must be concurrent with the impact of future development.

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276.54± GROSS ACRES WITHIN
THE AVALON GROVES PUD
SOUTHERN TERMINUS OF SAWGRASS BAY BOULEVARD
UNINCORPORATED LAKE COUNTY, FLORIDA

SUMMARY OF IMPORTANT CONCLUSIONS

OWNERSHIP AS OF VALUATION DATE:	Pulte Home Company, LLC 4901 Vineland Road, Suite 500 Orlando, FL 32811
PROPERTY ADDRESS:	Sawgrass Bay Boulevard, Unincorporated, Lake County, Florida 34714.
LOCATION:	The subject is located at the southern terminus of the existing Sawgrass Bay Boulevard, east of US Highway 27 within Unincorporated, Lake County, Florida 34714. Additionally, the property is located within the Avalon Groves PUD and is planned to be developed with a single-family residential subdivision known as Serenoa Lakes-Village 3.
DATE OF VALUATION:	February 19, 2021
DATE OF REPORT:	April 5, 2021
PROPERTY RIGHTS APPRAISED:	Fee simple interest.
LAND DATA:	The subject property consists of approximately 276.54± gross acres, of which approximately 103.74 acres or 38%± are uplands, and 172.80 acres or 62%± are wetlands. The wetland portions of this property are currently subject to two Conservation Easements (O.R. Book 4920, Page 2145, and O.R. Book 5502, Page 474).
ZONING:	PUD, by Lake County.
FUTURE LAND USE:	Wellness Way 3, by Lake County.

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SUMMARY OF IMPORTANT CONCLUSIONS
(Contd.)

HIGHEST & BEST USE:	Low Density Residential Development.
OWNERSHIP/ TITLE HISTORY:	The subject 276.54± acres were purchased by Pulte Home Company, LLC on July 16, 2020 for $12,490,000-reflecting an average price of **$45,165** per gross acre and **$120,397** per net acre. This sale is recorded under OR Book 5506, Page 2378, of Lake County Public Records, FL. This purchase price includes all final engineering for the Serenoa Lakes-Village 3 Subdivision (a 321-lot subdivision) having previously been completed and paid for by the seller (VK Avalon Groves, LLC).
HYPOTHETICAL CONDITION:	This appraisal is subject to the hypothetical condition that the subject property valuation does not consider advanced planning, engineering, or any completed or partially completed interior infrastructure for the Serenoa Lakes-Village 3 Subdivision, as of the date of valuation.

VALUATION INDICATORS:	Cost Approach:	N/A
	Income Approach:	N/A
	Sales Comparison Approach:	$9,955,400
FINAL VALUE ESTIMATE:		**$9,955,400**

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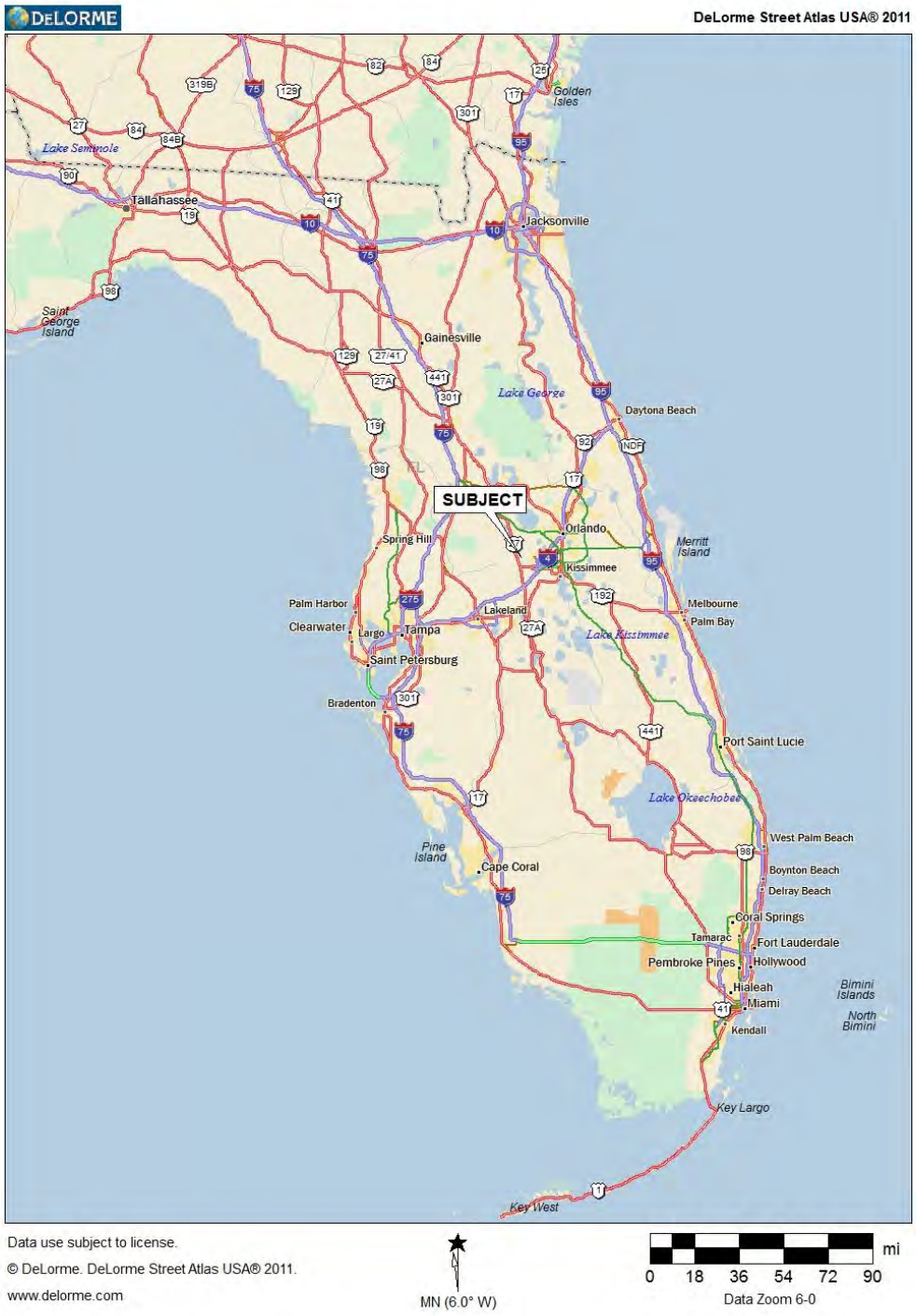
STATE MAP



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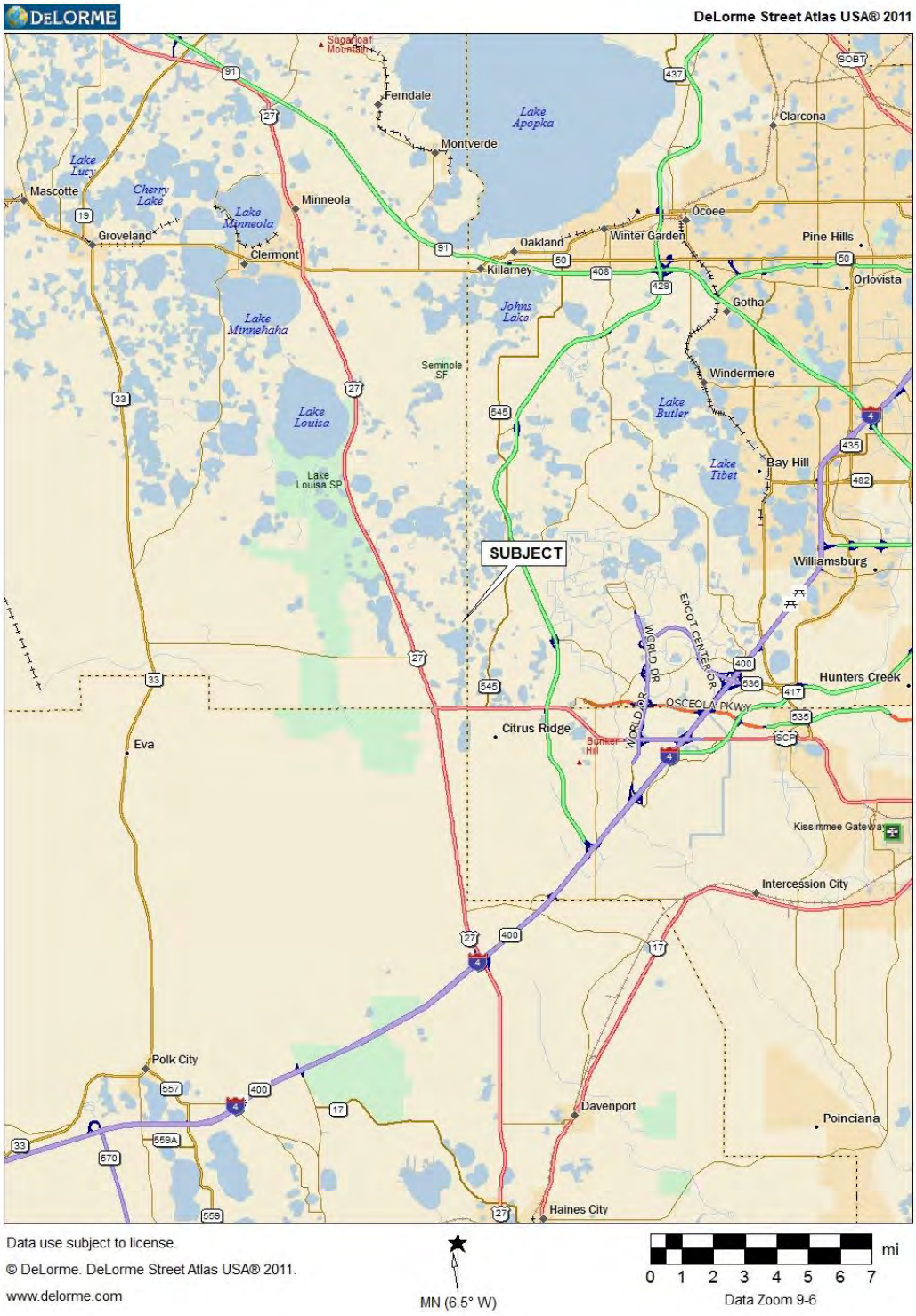
AREA MAP



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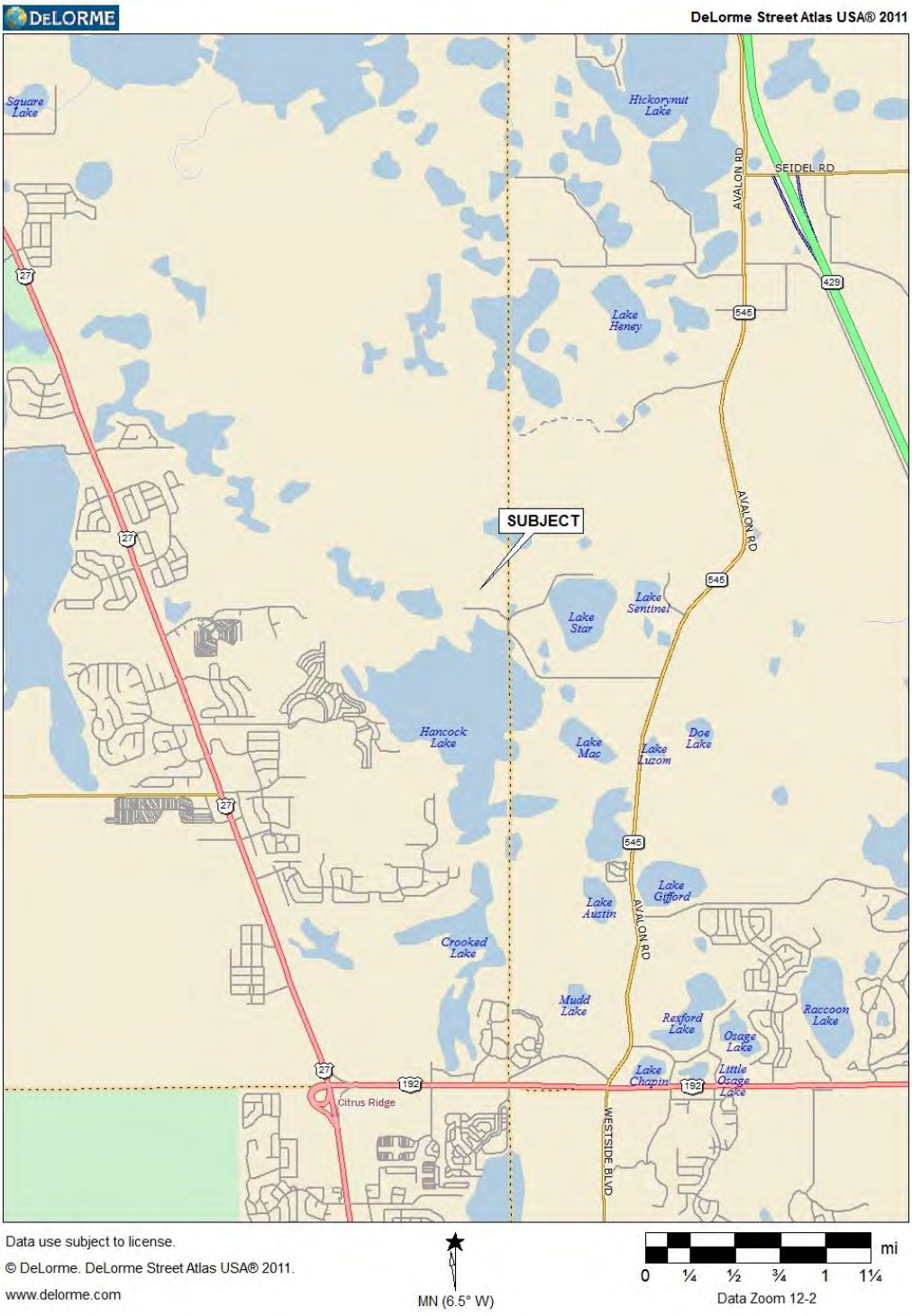
LOCATION MAP



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SUBJECT AERIAL

Approximate Representation
Source: Lake County Property Appraiser

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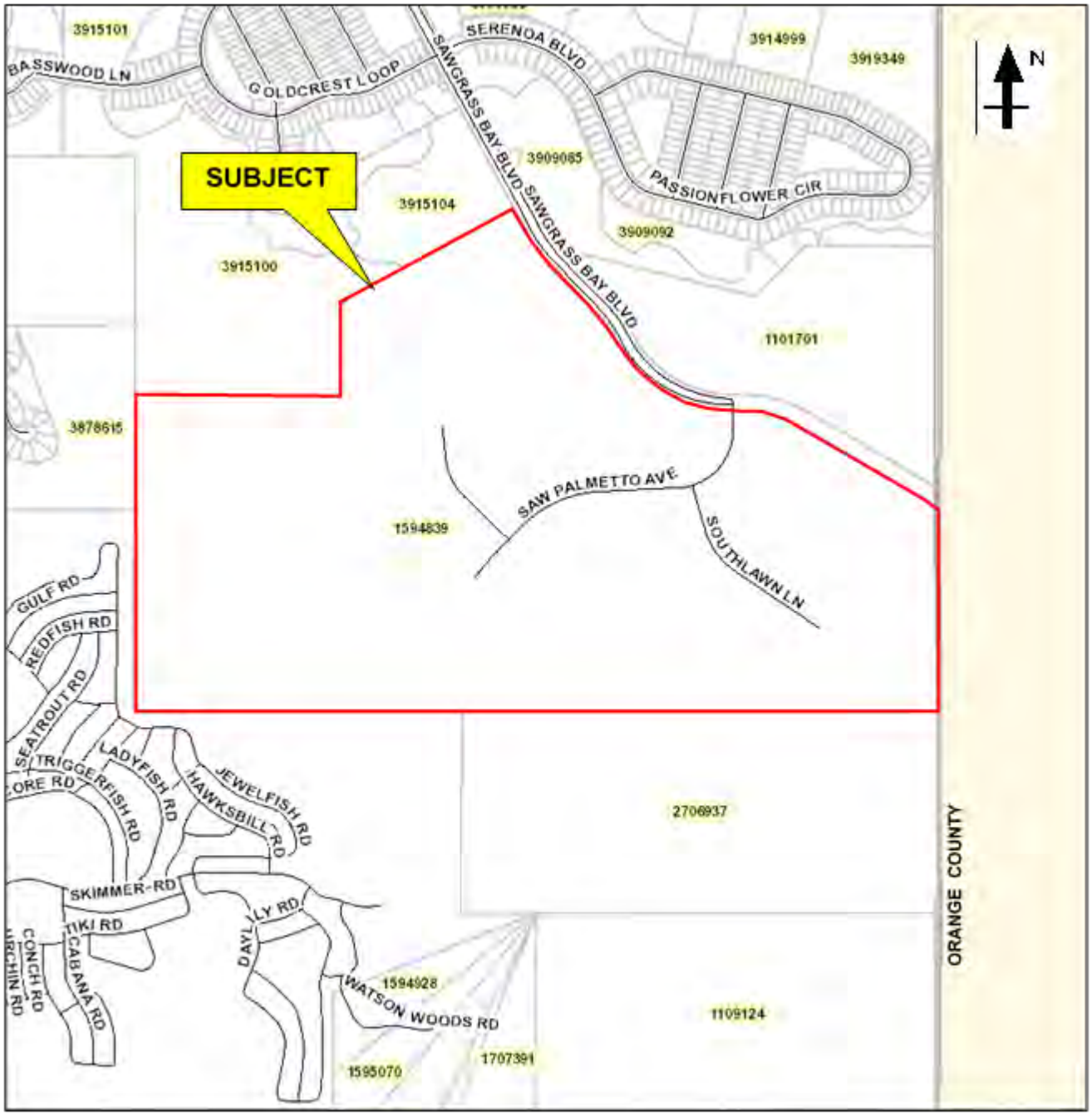
TAX MAP LOCATION



Approximate Representation
Source: Lake County Property Appraiser

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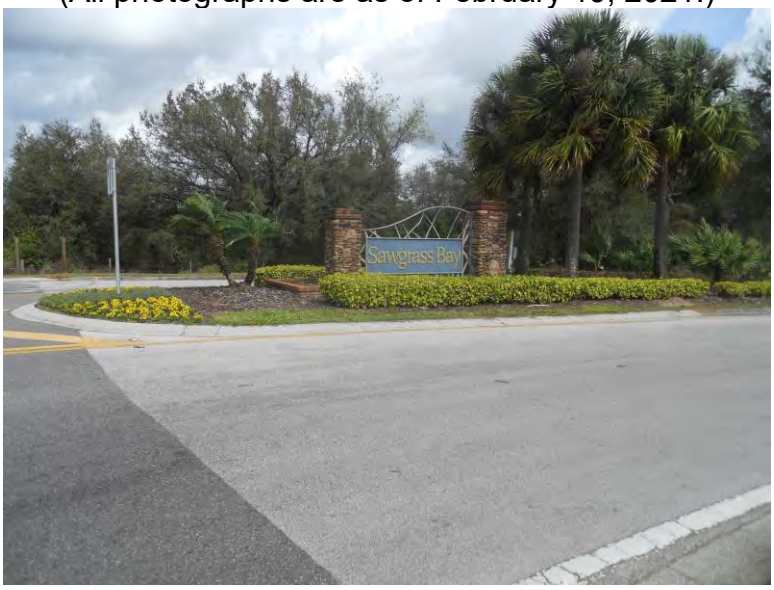
SUBJECT PHOTOGRAPHS

(All photographs are as of February 19, 2021.)



View of the entrance to Sawgrass Bay Boulevard off of U.S. Highway 27-which provides access to the subject property.

View of the intersection of Sawgrass Bay Boulevard and U.S. Highway 27.

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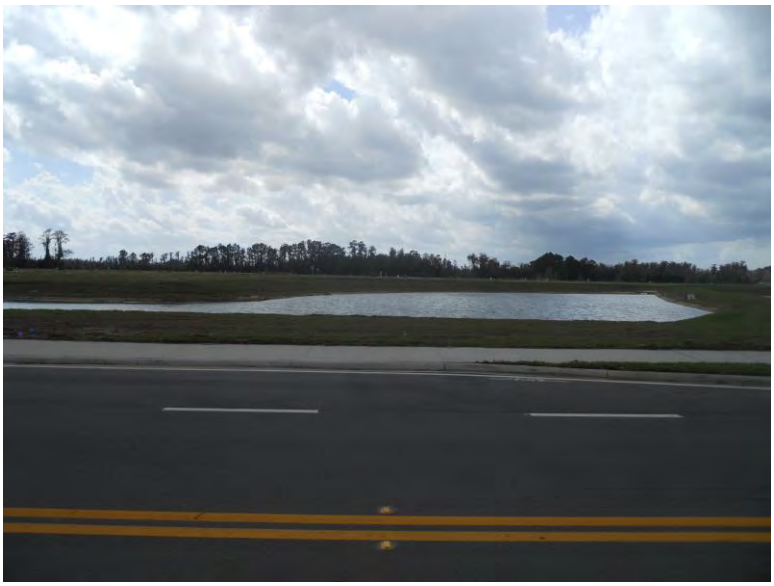
View looking east along Sawgrass Bay Boulevard, heading towards the subject.



View of the subject property looking west.

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View looking north along Sawgrass Bay Boulevard. The subject is on your left.

View looking south along Sawgrass Bay Boulevard. The subject is on your right.

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View looking east across Sawgrass Bay Boulevard. The subject is to rear.

View of the entrance to the subject property via the recently completed interior road infrastructure, looking west.

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View of recently completed improvements to the interior of the subject property.

Additional view of recently completed interior improvements and interior roadwork within the subject property

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DEFINITION OF MARKET VALUE

The current definition of market value can be stated as follows:

> "The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:
>
> 1) Buyer and seller are typically motivated;
>
> 2) Both parties are well informed or well advised, and acting in what they consider their own best interests;
>
> 3) A reasonable time is allowed for exposure in the open market;
>
> 4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
>
> 5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

Source: Department of Treasury, Office of Comptroller of the Currency, Board of Governors, The Federal Reserve System, Federal Deposit Insurance Corporation, Office of Thrift Supervision and National Credit Union Administration under 12 CFR Part 34, Real Estate Appraisals and Title XI of the Financial Institutions Reform and Enforcement Act of 1989 ("FIRREA") and the Interagency Appraisal and Evaluation Guidelines, Federal Register, Volume 75, No. 237, December 10, 2010.

DEFINITION OF HIGHEST AND BEST USE

Highest and best use may be defined as:

> The reasonably probable use of the property that results in the highest value.

The definition immediately above applies specifically to the highest and best use of land. It is to be recognized that in cases where a site has existing improvements on it, the highest and best use may very well be determined to be different from the existing use. The existing use will continue, however, unless and until land value in its highest and best use exceeds the total value of the property in its existing use.

Source: The Appraisal of Real Estate, Fourteenth Edition, by the Appraisal Institute, 2013, page 332.

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DEFINITION OF PROPERTY RIGHTS APPRAISED - FEE SIMPLE ESTATE

Property rights appraised are those of the unencumbered fee simple interest of ownership. According to *The Dictionary of Real Estate Appraisal*, Fifth Edition, 2010, by the Appraisal Institute,

> "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

LOCATION

The subject is located at the southern terminus of the existing Sawgrass Bay Boulevard, east of U.S. Highway 27 within Unincorporated, Lake County, Florida 34714. Additionally, the property is located within the Avalon Groves PUD and is planned to be developed with a single-family residential subdivision known as Serenoa Lakes-Village 3.

THREE-YEAR OWNERSHIP AND TITLE HISTORY

The subject 276.54± acres were purchased by Pulte Home Company, LLC on July 16, 2020 for $12,490,000-reflecting an average price of $45,165 per gross acre and $120,397 per net acre. This sale is recorded under OR Book 5506, Page 2378, of Lake County Public Records, FL. This purchase price includes all final engineering for the Serenoa Lakes Subdivision-Village 3 (a 321-lot subdivision) having previously been completed and paid for by the seller (VK Avalon Groves, LLC).

LEGAL DESCRIPTION

The following shows the current legal description for the 276.54± acre subject property:

> BEGIN AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 24 TOWNSHIP 24 SOUTH RANGE 26 EAST, RUN NORTH 00-08-57 EAST 746.79 FEET TO THE SOUTHWEST CORNER OF SERENOA VILLAGE 1 PHASE 1B-1 PB 71 PG 12, SOUTH 89-51-14 EAST ALONG THE SOUTH LINE OF SUBDIVISION 1346.15 FEET, NORTH 00-00-00 EAST 614.90 FEET, NORTH 61-29-31 EAST 1297.85 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF SAWGRASS BAY BLVD, THENCE ALONG SAID WESTERLY RIGHT OF WAY LINE SOUTH 28-30-29 EAST 173.39 FEET, THENCE SOUTHEASTERLY 290.78 FEET ALONG THE ARC OF A TANGENCT CURVE TO THE LEFT HAVING A RADIUS OF 1106 FEET AND A CENTRAL ANGLE OF 15-03-49, CHORD BEARING SOUTH 36-02-23

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EAST 289.94 FEET, SOUTH 43-34-17 EAST 415.79 FEET, THENCE SOUTHEASTERLY 253.55 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1000 FEET AND A CENTRAL ANGLE OF 14-31-37, CHORD BEARING SOUTH 36-18-29 EAST 252.87 FEET, THENCE SOUTHEASTERLY 942.54 FEET ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 856 FEET AND A CENTRAL ANGLE OF 63-05-18, CHORD BEARING SOUTH 60-35-19 EAST 895.64 FEET, THENCE EASTERLY 424.50 FEET ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 750 FEET AND A CENTRAL ANGLE OF 32-25-45, CHORD BEARING SOUTH 75-55-05 EAST 418.85 FEET, THENCE SOUTH 59-42-12 EAST 885.38 FEET, THENCE SOUTHEASTERLY 191.92 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 729.50 FEET AND A CENTRAL ANGLE OF 15-04-24, CHORD BEARING SOUTH 52-10-00 EAST 191.36 FEET TO A POINT ON THE EAST BOUNDARY OF THE SOUTHEAST 1/4 OF SAID SECTION 24, THENCE ALONG SAID EAST BOUNDARY LINE SOUTH 00-02-26 WEST 1304.37 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 24, SOUTH 89-58-53 WEST 2643.90 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, SOUTH 89-59-12 WEST 2640.02 FEET TO THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, NORTH 00-11-49 EAST 1325.77 FEET TO THE POINT OF BEGINNING ORB 5506 PG 2378

PURPOSE OF APPRAISAL

The purpose of this appraisal is outlined as follows:

To estimate the market value of the fee simple interest in the 276.54± acres (subject property), including a fair allocation of the value as to upland and wetland acres.

FUNCTION OF APPRAISAL

The function of this appraisal is to for internal planning and decision making by the client.

DATE OF VALUATION

February 19, 2021.

PROPERTY RIGHTS APPRAISED

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Fee simple interest; no adverse encumbrances or restrictions against subject property.

PURPOSE OF REPORT

The purpose of this report is to outline the results of our investigations and analyses concerning the subject property. This report includes a narrative description of the information utilized by the appraiser in reaching an estimate of market value and the various factors affecting the valuation.

SCOPE OF APPRAISAL

The subject property consists of approximately 276.54± gross acres, of which approximately 103.74 acres or 38%± are uplands, and 172.80 acres or 62%± are wetlands. The subject is located at the southern terminus of the existing Sawgrass Bay Boulevard, east of U.S. Highway 27 within Unincorporated, Lake County, Florida 34714. Additionally, the property is located within the Avalon Groves PUD and is planned to be developed with a single-family residential subdivision known as Serenoa Lakes-Village 3. The wetland portions of the subject property are subject to two Conservation Easements (O.R. Book 4920, Page 2145, and O.R. Book 5502, Page 474).

In order to estimate the market value of the subject property, three standard approaches to value are generally considered (Cost, Sales Comparison, and Income). Involved in each are the collection, verification, and analysis of both general and specific data pertinent to the property. These three approaches are rarely independent of one another and the appraisal process is comprised of integral, interrelated, and inseparable procedures that ultimately indicate a reliable estimate of value.

For the purpose of this assignment, only the Sales Comparison Approach has been utilized to arrive at an independent indication of value for the subject property. The Cost and Income Approaches were not considered applicable in valuing the subject property. Data was collected in the form of comparable land sales in the subject's market area. All the information necessary to complete the applicable approaches to value were collected and analyzed by me to the best of my ability.

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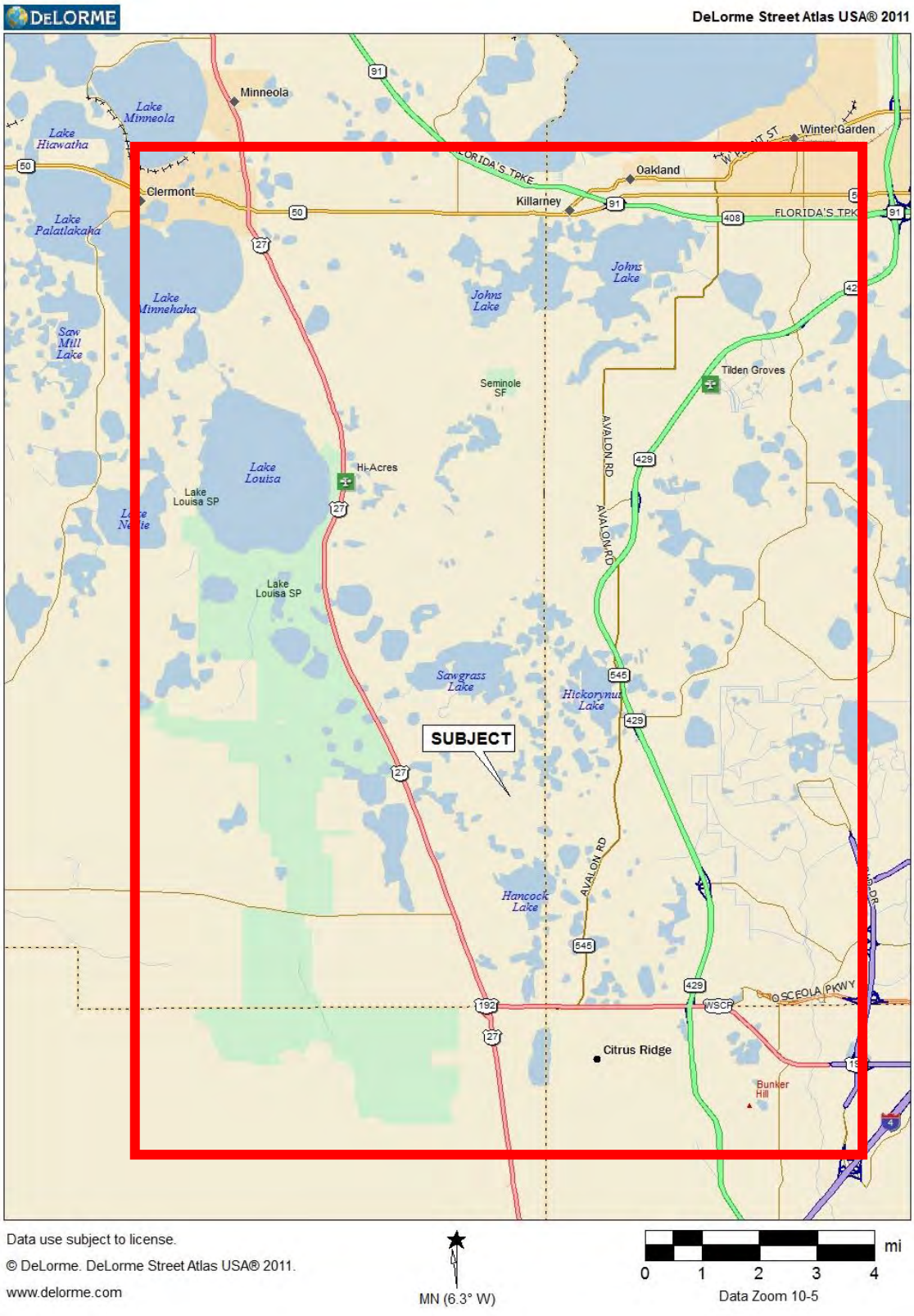
MARKET AREA MAP



MARKET AREA

The rationale of the market area analysis is based upon the premise that what occurs in the surrounding area has a direct and immediate impact on the value of the subject property. A market area is a portion of a larger community or an entire community in which there is a homogeneous grouping of inhabitants, buildings or building enterprises.

The general market area is considered to be the south/south-central portion of Lake County, much of which is unincorporated areas, but also includes the cities of Clermont, Groveland, Minneola, Mascotte, and Monteverde. For appraisal purposes, the market area is defined and identified by the road network system and by the land use patterns in place. In this case, the market area boundaries include those properties inside Lake County, generally lying east of U.S. Highway 27, north of Highway 192, west of SR 429, (Western Beltway) and South of County Road 50 (West Colonial Drive), as the central point of the market area.

The subject property is located within a fringe residential/rural area in an unincorporated area of central Lake County. While this area has traditionally been an agriculturally and low-density residentially developed suburban area of Central Florida, a variety of commercial uses may be found along U.S. Highway 27, State Road 50, and in the downtown districts of the neighboring cities of Clermont and Groveland. Single-family uses dominate the interior areas, most notably along State Road 50 and Highway 27.

Real Estate Market Cycles

Real estate cycles represent the pattern of values over periods of time, typically ranging from two to three years or up to 10 years. Cycles account for value movements (rises and falls) of real estate properties. Each cycle differs from previous cycles in terms of its causes, length, depth, and effect on different property types and regions. Phases of real estate cycles include:

- ***Recession***: In this phase, sales activity is very slow, while prices continue to decline. The decrease in property values varies by type of property and location.

- ***Recovery***: After a period of recession or depression, the market stabilizes, prices begin to recover, and excess inventory begins to be absorbed.

- ***Expansion***: During the expansion phase, prices continue to increase. Construction activity increases dramatically, but at levels consistent with demand.

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- ***Oversupply***: At some point in the expansion phase, the market may become overbuilt. In this phase, prices and values begin to sag, sales activity begins to slow, and vacancies begin to increase.

It is my opinion the subject market area is currently experiencing an **expansion** phase of the real estate market cycles identified above. As a result of this recent economic growth, coupled with continued increases in population, demand for new residential projects including permanent residential housing and adult community living, as well as supporting office, industrial and commercial development in the subject market area have increased steadily.

Market Area Overview

Access

The subject is located just east of State Road 27, off Sawgrass Bay Boulevard, north of State Road 192, and west of State Road 429.

Sawgrass Bay Boulevard is a four-lane, median-divided roadway traveling in a north-south direction. This is a primary access road through the Avalon Groves Development and provides access to the subject properties. Sawgrass Bay Boulevard is accessed via U.S. Highway 27, providing access to the subject market area. Most of the new residential development for the surrounding area has taken place along this thoroughfare. Sawgrass Bay Boulevard is expected to be extended east to Flemmings Road.

U.S. Highway 27 is a four-lane, median-divided highway traveling in a north-south direction. This is a primary highway through the state of Florida, connecting the Panhandle region to the north with the southern tip of the state. U.S. Highway 27 provides linkages to Interstate 4 north of the subject market area. Most of the new development for the surrounding area has taken place along this thoroughfare, consisting of residential and commercial properties.

U.S. Highway 192 (West Irlo Bronson Memorial Boulevard) includes six divided lanes with a median. Within the market area the primary uses along U.S. Highway 192 are typically a form of commercial development. This highway is the primary east-west roadway connecting southern Lake County and southwestern Orange County. U.S. Highway 192 provides linkages from U.S. Highway 27 to State Road 429, Interstate 4, and Interstate 95 to the east in Melbourne, Florida.

State Road 429 (Daniel Webster Western Beltway, a six-lane asphalt-paved arterial) is a major north-south limited access highway in the subject's market area and in Orange

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and Osceola Counties. Developed as a limited-access toll road with the intention of eventually extending north to Interstate 4 at State Road 417 in Seminole County (currently under construction, scheduled for completion in 2023), State Road 429 is meant for use as a beltway around the western edge of Central Florida, with connections between major attractions such as Disney and Universal Studios, the Florida Turnpike and Interstate 4.

In the subject's market area, State Road 429 currently terminates at Interstate 4, west of Old Lake Wilson Rd near Champions Gate. The road will eventually extend for a total of 65 miles from its beginning at Interstate 4 in Osceola County to its terminus at Interstate 4 in Sanford to the north. Currently, access to State Road 429 in the subject's market area is available at Interstate 4, U.S. 192 and Western Way. This limited access roadway provides access not only to Kissimmee and Osceola County, but also to the entire Orlando MSA.

U.S. Highway 441 is a major east-west arterial within Lake County and is the primary thoroughfare within the north side of the subject market area. This is a main transportation route for the Orlando MSA providing access between Leesburg to the west and Orlando to the southeast. Within the described market area, this thoroughfare was recently improved to six lanes, including a center median and turn lanes. Additionally, the Western Beltway for the Orlando MSA was recently completed, including an interchange with U.S. Highway 441, south of Mount Dora. This limited access toll road provides direct access to those properties in both Orange County and Lake County, and this toll road also provides direct access to Interstate 4, in Osceola County.

State Road 19 is a two-to-four-lane asphalt paved thoroughfare that makes up the western border of the neighborhood. State Road 19 is a major, north-south arterial in north Lake County connecting the cities of Groveland, Tavares, Eustis and Umatilla and is the spine of the downtown business districts of these cities.

Development History

The subject is located within an area between the city of Clermont to the north, and the Four Corners region to the south. The following discusses the development histories and future projections of these two areas which are highly influential to the subject neighborhood.

Development History – Clermont

The general market area is considered approximately 30% to 40% built-out and is considered to be in a transitional growth period for those properties in proximity to major transportation routes. Currently, based on proximity and access to commercial support

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development and employment centers, the more recent development has occurred along U.S. Highway 441 and State Road 27. As the subject is situated between Clermont to the northwest and Lake Buena Vista and Celebration to the southeast, the immediate area of the subject neighborhood is largely rural transitional between these population centers.

Over the years, the nearby city of Clermont has realized significant growth in residential and commercial development. Single-family lot prices typically range between $35,000 (standard lot) to over $75,000 for one-acre lots in subdivisions in and around the market area. New and existing home sales range between $100,000 to $500,000.

The projections for the local residential market through the end of 2018 and beginning of 2019 are positive, as this market continues to have increased demand due to population growth and increased economic growth. These positive impacts are expected to increase in the near-term, and the long term out look remains positive for the area.

Additionally, it should be noted that the subject is proximal to the rapidly-developing tourist-corridor that is southwest Orange County. The nearby areas of Orange County are characterized by historic rural/estate residential, large residential planned developments; golf course and luxury single family developments and support retail and commercial. Large vacant lands are now being developed or are now slated for development all along the Western Beltway. The nearby Orange County areas are a transitional area between large residential subdivisions to the northeast and tourist commercial uses associated with Walt Disney World to the southeast of the subject.

Further discussion regarding the economic feasibility of future residential development will be made within the *Highest and Best Use* section to this report. Historically, the majority of the residential developments within the described market area experienced relatively good success, due to their affordability, as well as their proximity to transportation routes and employment/ commercial centers.

Development History – Four Corners

The four corners neighborhood consists of a mix of single-family residential neighborhoods along U.S. Highway 27, and hotels/motels, retail commercial and restaurant properties along U.S. 192 to the north. This location along is on the fringe of an area of Central Florida that is heavily focused on tourism and travel. Walt Disney World property is located just outside the market area, to the northeast of the Four Corners area, and is regarded as the major driving force for what has been a proliferation of tourist-related development along and surrounding US 192.

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The Four Corners' area has been pivotal to exploding growth since the 1970's, with the majority of that growth stemming from international (primarily United Kingdom) citizens purchasing vacation homes. In the 1990's, the area was tapped as a primary location for timeshare ownership property and simultaneously saw an explosion in short-term single-family home-style resort communities. This market slowed significantly from 2007 to 2010 because U.S. banks stopped lending to retail buyers who are mostly European. The area began a slow recovery starting in 2011 and has since rebounded and is seeing significant new construction projects returning to the market.

One of the significant new developments within this area is the $500,000,000 Posner Park mixed-use development, which is located along U.S. Highway 27. The Posner Park development contains a large open-air shopping center located on 80± acres that is anchored by large retailers such as J.C. Penney, Target, Belk Department Store, Dicks Sporting Goods, Staples, Michaels, PetSmart and others. Leisure facilities and residential development are also planned on the site including high-end boutiques, upscale offices, destination restaurants, luxury multi-family residences, entertainment and cultural venues and pedestrian parks. An extensively landscaped core plaza with fountains is planned. Posner Park was approved for nearly 1.5 million sf of specialty and general retail, over 1 million sf of Class A office space, 2,600 upscale hotel rooms and nearly 2,000 luxury multi-family units for an anticipated 4,500 residents. Other new development is concentrated along the west side of U.S. Highway 27, south of the Posner Park development. This area includes a Family Dollar store, a strip center anchored by a Mattress Giant and a Taco Bell.

Tourist Housing

Residential development has been flourishing for a time as Orlando's market area has expanded due to new outer belt construction and as a direct result of the influx of timeshare users and investors buying single-family homes and condos for use as short-term rentals to vacationing tourists, along with hospitality industry workers moving into the area, and retirees or empty nesters.

Short-term rentals typically cater to the international investors that visit the Central Florida throughout the year. In this case, the units serve as investment properties and vacation lodging. This product type appeals to Central Florida visitors because it offers space and affordability to families, as well as a haven away from the area attractions. Short-term rental developments typically range in size from one-bedroom condominiums to five-bedroom homes and offer all the comforts of home, including full kitchens and living areas. Typically, short-term rental units are managed and marketed by professional agencies.

Timeshare development was once dominated by private developers but now includes publicly traded hospitality companies actively developing a full range of product at

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different price points and in both resort and urban destinations. Timeshare purchases cater to both domestic as well as international users that visit Central Florida throughout the year. Owning a timeshare typically means that you have purchased a stay of one or more weeks each year at a resort, usually in a condo or suite setting with a kitchen and other home amenities. The timeshare industry is an increasingly accepted part of the leisure travel industry due in part to companies such as Marriott, Disney, Hilton, and Hyatt creating greater credibility to this real estate market. Florida is the nation's leading timeshare state. Reports indicate that Florida accounts for 20%± of the nation's total, and Orlando is the leading market within Florida. The Orlando area accounts for over 50% of the state's timeshare resorts.

Existing Major Developments

Ridgewood Lakes/Del Webb Orlando – This is a large, planned unit development in which the subject property's Ridgewood Lakes golf course is located. The community is located along the east side of U.S. Highway 27, approximately two miles south of Interstate 4, in the Davenport area of Polk County. The Ridgewood Lakes/Del Webb Orlando community consists of mostly standard single-family homes from approximately 1,289± square feet to 1,968± square feet and range in price from approximately $175,000 to $300,000. Located within Del Webb Orlando community is a 30,800-square foot clubhouse facility which includes community center, indoor walking track, an aerobics room, four tennis courts, four pickle ball courts, eight Bocci ball courts, walking trails, outdoor kitchen area, outdoor amphitheater, and fire pit. The Ridgewood Lakes/Del Webb Orlando is a 24-hour manned gate community.

Champions Gate DRI is a 1,417-acre planned unit development located in the southwestern portion of the Orlando/Disney market area, at the northwest quadrant of Interstate 4 and County Road 532. Champions Gate DRI Golf Resort consists of two 18-hole championship golf courses with clubhouse, pro-shop, and practice range. The project also includes the 720-room luxury Omni Hotel Resort and Spa, Village Shopping Center anchored by a Publix, The Legends Apartments and supportive ancillary office and commercial development. The development also includes 208,000± square feet of office space, 419,000± square feet of retail space, and 2,563± residential units including short-term rental villas, apartments, condominiums and assisted living units.

Mystic Dunes Resort and Golf Club DRI (f/k/a The Palms, DRI), which is located along the west side of Old Lake Wilson road, north of Sand Hill Road and is approved mixed use development consisting of approximately 606± gross acres. The Mystic Dunes DRI is approved for the development of up to 192,250± square feet of commercial development, 3,950 Resort Villa / Timeshare units and 18-hole golf course.

The Reunion Resort and Club of Orlando ("Reunion") was developed by Ginn-LA Orlando, Ltd. (The Ginn Company) and consists of 2,078± acres located along the east and west sides of Interstate 4 along the north side of County Road 532, and just east of

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Champions Gate DRI in Osceola County. The master plan for this resort and residential community includes 1,800± single-family lots, 3,500± multi-family (condominium and townhome) units, 3,000± hotel rooms, three 18-hole golf courses, 350,000± square feet of office space, and 450,000± square feet of retail commercial space. The project's residential component is 90% built-out and the golf courses are also completed.

Westgate Resort is a 243± acre, mixed-use development that is approved for up to 3,799 multi-family timeshare units and up to 60,000 square feet of retail space. Westgate Resort is located on the west side of Old Lake Wilson Road and the south side of Funie Steed Road, near the northern quadrant of the subject market area, just south of U.S. Highway 192.

State of the Residential Market

The subject is in a location of the market area where residential development id the primary land use. The following is an excerpt from the *Orlando Housing Market Report, November 2016*, published on December 15, 2016 by the Orlando Regional Realtor Association:

Housing Market Narrative - January 2021

The Orlando Housing Market Closes out 2020 with Increased Median Home Prices and Lowest Inventory Seen in Years. A new report from the Orlando Regional REALTOR® Association details how the housing market fared in 2020 compared to recent years. Despite the pandemic and its impacts, Orlando's median home price rose as buyers scrambled to find homes in a market with consistently shrinking inventory.

According to the report, Orlando's annual median home price for 2020 ($265,000) was 9.1% higher than the 2019 annual median price ($243,000), thanks to another 12 months of year-over-year median price increases. While the median home price rose each month, inventory continued to decline and reached a low in December 2020, when it reached the lowest level since July 2005.

Orlando home sales completed during 2020 racked up a final tally of 36,871, which is 0.5% above the cumulative sales total of 36,707 for 2019. For historical comparison, annual sales in 2019 were 1.8% above the cumulative total sales for 2018; yearly sales in 2018 were 3.2% lower than in 2017.

"The Orlando area was red-hot throughout 2020, as demand spiked and the number of houses on the market dropped throughout the year. We expect this pattern to continue in 2021," said ORRA 2021 President Natalie Arrowsmith, NextHome Arrowsmith Realty. "Looking at the data, inventory has significantly decreased since the beginning of the

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year. In fact, December 2020 shows the lowest inventory we have seen in more than 15 years, which creates an extremely competitive market for buyers."

Median Price

The overall median price of Orlando homes (all types combined) sold in December is $275,000, which is 10.4% above the December 2019 median price of $249,000.

The median price for single-family homes that changed hands in December increased 12.1% over December 2019 and is now $296,950. The median price for condos increased by 5.7% to $148,000.

Sales and Inventory

Members of ORRA participated in 3,672 sales of all home types combined in December, which is 21.1% more than the 3,033 sales in December 2019 and 51.6% more than the 2,422 sales in December 2018.

Sales of single-family homes (2,890) in December 2020 increased by 20.1% compared to December 2019, while condo sales (401) increased 35.9% year over year.

The overall inventory of homes that were available for purchase in December (4,875) represents a decrease of 30.6% when compared to December 2019 and a 12.7% decrease compared to last month. There were 42.6% fewer single-family homes and 12.1% more condos, year over year.

Current inventory, combined with the current pace of sales, created a 1.3-month supply of homes in Orlando for December. There was a 2.3-month supply in December 2019 and a 3.3-month supply in December 2018, showing that inventory has significantly decreased.

The average interest rate paid by Orlando homebuyers in December 2020 was 2.70%, which remains the same as the month prior.

Homes that closed in December took an average of 45 days to move from listing to pending status.

Pending sales in December 2020 are up 20.9% compared to December 2019 and are down 11.4% compared to last month.

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MSA Numbers

Sales of existing homes within the entire Orlando MSA (Lake, Orange, Osceola, and Seminole counties) in December were up by 17.5% when compared to December of 2019. Year to date, sales are down 2.8%.

Each individual county's sales comparisons are as follows:

Lake: 26.8% above December 2019;
Orange: 13.0% above December 2019;
Osceola: 24.3% above December 2019; and
Seminole: 16.2% above December 2019.

Median Price

The 2020 annual median home price for 2020 ($265,00) is 9.1% higher than the 2019 annual median price ($243,000) and 14.0% higher compared to 2018's annual median price ($232,500).

The annual median price of single-family homes increased by 9.6% to $285,000 in 2020, while the median price of condos increased by 7.4% to $145,000.

Sales

Sales in 2020 were up by 0.5% over 2019. A total of 36,871 homes were sold in 2020, compared to 36,707 the previous year.

Sales of single-family homes increased by 2.3% over 2019. Condo sales were down 10.2% and townhomes were down 1.2%.

By year's end in 2020, 40,743 homes were sold in the Orlando MSA whereas 41,922 homes had been sold by year's end in 2019, for a 2.8% decrease. Each individual county's year-end sales comparisons are as follows:

Lake: 0.5% below 2019;
Orange: 5.6% below 2019;
Osceola: 0.5% above 2019;
Seminole: 1.6% below 2019.

This representation is based in whole or in part on data supplied by the Orlando Regional REALTOR® Association and the Stellar Multiple Listing Service. Neither the association nor StellarMLS guarantees or is in any way responsible for its accuracy. Data maintained by the association or by StellarMLS does not reflect all real estate

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activity in the market. Due to late closings, an adjustment is necessary to record those closings posted after our reporting date.

ORRA REALTOR® sales represent sales involving Orlando Regional REALTOR® Association members, who are primarily – but not exclusively - located in Orange and Seminole counties. Note that statistics released each month may be revised in the future as new data is received.

Orlando MSA numbers reflect sales of homes located in Orange, Seminole, Osceola, and Lake counties by members of any REALTOR® association, not just members of ORRA.

Market Area Summary

The subject is located southwest of the Orlando CBD, between the more densely populated cities of Clermont (Lake County), the Four Corners region (Osceola County) and Lake Buena Vista (Orange County). This segment of the market is best characterized as being in the expansion stage of its life cycle as of the current date. The market is well positioned for continuation of development activity, as population and employment continues to expand following a broader economic expansion. In the near term, property values are expected to remain stable or increase as the local and national economies continue to expand.

Over the long term, we expect market conditions to continue to expand and property values to carry on the upward trend. We anticipate this market area will remain a viable economic area well into the future.

Participants and real estate professionals agree that we will likely continue to see more consistent signs of growth/stability through the end of 2021 and the years ahead. Owner/users and investors will continue to invest in the market in the years ahead. In conclusion, the market area is expected, in the short term, to experience growth as the area continues to expand. The market area is expected in the long term to make gradual improvements as positive overall economic conditions continue to accelerate and improve.

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SITE DESCRIPTION

General

The subject is located at the southern terminus of the existing Sawgrass Bay Boulevard, east of US Highway 27 within Unincorporated, Lake County, Florida 34714. Additionally, the property is located within the Avalon Groves PUD and is planned to be developed with a single-family residential subdivision known as Serenoa Lakes-Village 3. The subject property consists of approximately 276.54± gross acres, of which approximately 103.74 acres or 38%± are uplands, and 172.80 acres or 62%± are wetlands. The wetland portions of the subject property are subject to two Conservation Easements (O.R. Book 4920, Page 2145, and O.R. Book 5502, Page 474).

Access

As shown on the preceding maps, access to the subject property is accessed via the west side of Sawgrass Bay Boulevard, off of U.S Highway 27.

Topography

Based on topographical maps from the Lake County Property Appraiser's website, the subject property has a generally level topography around the center of the property, which is at approximately 120± feet above sea level. Please refer to the Topographical Map included in the *Addendum* to this report.

Additionally, as previously mentioned, much of the subject property is classified as wetlands (68%). The wetland portions of the subject property are currently subject to two conservation easements (O.R. Book 4920, Page 2145, and O.R. Book 5502, Page 474). Overall, drainage conditions appear to be adequate.

Flood Zone

According to the National Flood Insurance Rate Map No. 12069C0675E, effective date December 18, 2012, the subject land is located within Flood Zones "X" and "AE". Flood Zone "X" is recognized as having no base flood elevations determined. Zone "AE" is recognized as having Base Flood Elevations determined. Please refer to the Flood Map included in the *Addendum* to this report.

Soils

According to the United States Department of Agriculture's Web Soil Survey, the approximate subject parcels are composed of a variety of soil types, including the following:

8—Candler sand, 0% to 5% slopes
20—Immokalee sand

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38—Placid sand, frequently ponded, , 0% to 5% slopes
40—Placid and Myakka sands, depressional
42—Pompano sand
44—Swamp
99—Water

Please s*ee Addendum* for full soil descriptions. Additionally, we were not provided with a soil analysis of the subject property. As such, we would assume that these soil types are conducive to residential development. A visual inspection of the subject parcels indicated no unusual soil conditions, which would result in developmental limitations.

Utilities

The subject property is located within an unincorporated region of Lake County, FL. This being so, utilities are provided by Lake County and are located along Sawgrass Bay Boulevard.

Easements

For this analysis, I was not provided a Title Search of the subject property. Based upon my review of Lake County public records, the most recent recorded deed of transfer, and my inspection of the subject property, there are several easements on the subject property. Most notably, the wetland portions of this property are currently subject to two conservation easements (O.R. Book 4920, Page 2145, and O.R. Book 5502, Page 474). See addendum for last deed of transfer with list of easements.

Site Summary

In conclusion, the subject property is a single tax parcel of land with adequate soil conditions and topography for drainage purposes that supports residential single-family development.

ZONING AND FUTURE LAND USE

The subject is zoned PUD, Planned Unit Development, and designated with a future land use of Wellness Way 3, by Lake County, Florida. Reference is made to the *Addendum* to this report for a copy of the Lake County Zoning and Future Land Use maps.

The following description of the Wellness Way 3 future land use designation was taken from Lake County's website:

"The South Lake Sector Planning Area, now referred to as Wellness Way Area Plan (WWAP), has been recognized for many years as an area that has significant potential

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for economic development in southeast Lake County. A successful Area Planning effort will enable Lake County to diversify its economy, protect natural resources and strengthen its connectivity with other economic hubs in the region. The Lake County Board of County Commissioners has designated approximately 15,471 acres in southeast Lake County south of State Road 50 and east of US 27 as the planning area."

The following is a chart summarizing the densities under this future land use:

Future Land Use Category Summary Table Maximum Density Allocation Table

Future Land Use Categories	Minimum Density/Net Buildable Acre	Maximum Density/Net Buildable Acre	Minimum Average FAR	Maximum Average FAR
Town Center	6.00 (d.u)	25.00 (d.u)	0.30	2.00
Wellness Way 1	3.00 (d.u)	20.00 (d.u)	0.25	2.00
Wellness Way 2	2.50 (d.u)	15.00(d.u)	0.20	2.00
Wellness Way 3	2.00 (d.u)	10.00 (d.u)	0.15	2.00
Wellness Way 4	0.00	0.00	N/A	N/A

Source: https://www.lakecountyfl.gov

REAL ESTATE ASSESSMENTS AND TAXES

The tax amount shown on the tax rolls shows the gross amount due in March of the following year. However, a discount of 4% is offered if taxes are paid in November 30th of the current year. The prudent property owner normally takes advantage of this 4% discount.

As of the date of this report, the Lake County Property Appraiser identified the subject property by Tax Parcel No: 13-24-26-0003-000-00400.

As of the report date, this parcel was under the ownership of *Pulte Home Company, LLC.* The 2020 tax assessment for the 276.54± gross acre parent tract is as follows:

2020 Tax Assessment									
Parcel ID#	Land Value	Improved Value	Extra Feature Value	Exempt Amount	Non-Ad Valorem Assesment	Millage Rate	Taxable Value	Gross Taxes	Taxes Paid 4% Discount
13-24-26-0003-000-00400	$2,015,684	$0	$0	$1,682,100	$0.00	13.8362	$333,584	$4,616	**$4,430.91**

There are no delinquent taxes for the subject.

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HIGHEST AND BEST USE

According to *The Appraisal of Real Estate*, the highest and best use is defined as,

> "The reasonable and probable use that supports the highest present land value, as defined, as of the date of the appraisal. Alternatively, the highest and best use is the use, from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible, and that results in the highest present land value."

To estimate the highest and best use of the subject property, we have considered those uses, which are physically possible, legally permissible, economically feasible, and maximally productive. Consideration was given to the individual features of the land, such as size, shape, location, access to roadways, and the availability of utilities. Consideration was also given to the surrounding land uses and the demand for property in the current real estate market.

Physically Possible

As previously discussed, the subject property consists of approximately 276.54± gross acres, of which approximately 103.74 acres or 38%± are uplands, and 172.80 acres or 62%± are wetlands. These wetlands are also subject to a conservation/protection easement and therefore cannot be utilized for development. The subject is located at the southern terminus of the existing Sawgrass Bay Boulevard, east of U.S. Highway 27 within Unincorporated, Lake County, Florida 34714. Overall, the developable portions of the subject property appear to have functional utility, soil quality and topography which could support limited vertical development such as low-density residential home sites or limited commercial development. Current road exposure is along the west side of existing Sawgrass Bay Boulevard.

The location of the subject is approximately 15 road miles southeast of Downtown Clermont and roughly 15 road miles west of Downtown Lake Buena Vista, and approximately 5 miles north of the Four Corners Region, so the location is favorable for suburban, or rural transitional uses.

Thus, the physically possible uses of the land would be for future low-density residential development or low-density commercial development, based around conservation of natural features and environmental assets of the site.

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Legally Permissible

As previously discussed, the subject property has a zoning of PUD, Planned Unit Development, specifically the Avalon Groves PUD, which is recorded within the Lake County Records under Book 4141, Page 961. The PUD specifies various residential uses for this property and surrounding properties. The subject has a future land use of Wellness Way-3, by Lake County.

Considering the allowed uses under the PUD zoning and Wellness Way future land use, the legally permissible uses include residential development in accordance with the designated PUD and based around conservation of natural features and environmental assets of the site, and other limitations.

Economically Feasible

The financially feasible uses are the possible and permissible uses that produce a net return to the owner. The feasible uses hinge on the economic feasibility of the subject property. This takes into consideration supply and demand, as well as the actual or perceived compatibility of the proposed uses with such real characteristics as surrounding land uses, existing improvements, and the intensity of neighborhood development.

As previously mentioned in the Market Area section of this report, the subject is located in an area where single-family residential is the primary land use and which is in high demand for the area. Considering the subjects physical characteristics, the allowed uses under the zoning and future land use, and the current state of the real estate market, the physically possible, legally permissible, and financially feasible uses of the subject include low-density residential development.

Maximally Productive

The subject market area, as a part of the Orlando MSA, is experiencing continued growth in residential development that is anticipated to continue and remain stable over the long-term. As such, the maximally productive use of the subject property is for future development of residential lots in agreement with the Avalon Groves PUD.

Thus, the 276.54± acre subject site has sufficient size, topography, layout, access and visibility to make low-density residential development a maximally productive use of the subject property. The proposed 321 lot subdivision is consistent with the highest and best use.

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Highest and Best Use Summary

As discussed, the subject is located within the Avalon PUD and has a zoning/future land use of PUD and Wellness Way 3, by Lake County. Additionally, physically, the subject contains both geometry and soil conditions that are conducive to single family residential development. Therefore, given the above subject attributes as well as taking into consideration current real estate market conditions, it is our opinion that the highest and best use of the subject property would be for low density single family residential development in accordance with the Avalon PUD.

VALUATION METHODOLOGY

Real estate appraisal practice ordinarily requires the use of three basic approaches to value. These approaches are commonly referred to as the Cost Approach, the Sales Comparison Approach, and the Income Approach which provide the basis for arriving at a final value estimate.

Cost Approach - Is the sum of the land value and the depreciated cost new of the site and building improvements. The Cost Approach is based on the premise that the informed, rational, investor/purchaser would pay no more for a property than it would cost to produce a substitute property with the same utility and without undue delay.

The Sales Comparison Approach - is the process of comparing sales to the subject property and making qualitative adjustments to these sales for such differences as time, location, size, physical characteristics and other relative pertinent factors. This approach is based on the principle that a prudent purchaser would pay no more to buy a property than it would cost him to buy a comparable substitute property with the same utility and without undue delay.

Income Approach - Is based on the premise that a prudent investor would pay no more for a property than he would for another investment property with similar risk and return characteristics. Since the value of an investment can be considered equal to the present worth of anticipated future benefits (dollar income or amenities), this approach first estimates the net income that the property is capable of producing and then "capitalizes" this amount at a market-derived rate which reflects the risk and return characteristics of the investment.

The subject acreage has no improvements. In our opinion, the most appropriate approach to value the subject property is the Sales Comparison Approach. The results of our research provided land sales that had similar zoning and future land uses to the subject's highest and best use.

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The sales considered the most comparable to the subject were then further analyzed and compared to the subject tract on an individual basis. Detailed write-ups of these sales, an overall location map, individual sale maps, aerial photographs, and deeds are included in the *Addendum* section of this report. Additionally, the sales are summarized in tabular fashion along with a location map for each group on the following four pages.

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276.54± GROSS ACRES WITHIN
THE AVALON GROVES PUD
SOUTHERN TERMINUS OF SAWGRASS BAY BOULEVARD
UNINCORPORATED LAKE COUNTY, FLORIDA

COMPARABLE LAND SALES MAP

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276.54± GROSS ACRES WITHIN
THE AVALON GROVES PUD
SOUTHERN TERMINUS OF SAWGRASS BAY BOULEVARD
UNINCORPORATED LAKE COUNTY, FLORIDA

COMPARABLE LAND SALES CHART

20-100 COMPARABLE LAND SALES

SALE NO.	SUBJECT	SALE NO. 1	SALE NO. 2	SALE NO. 3	SALE NO. 4
PROJECT NAME	**Serenoa Lakes**	**Palms at Serenoa Phase 3 and 4**	**Ridgeview**	**The Sanctuary**	**Palms at Serenoa Phase 1 and 2**
O.R. BOOK-PAGE	5506-2378	5360-0477	5214-1787/ 5497-0055	5351-2325	5071-1130
LOCATION	Southern terminus of Sawgrass Bay Blvd., E of US Hwy 27	NE side of Sawgrass Bay Boulevard, E of Highway 27	E side of Hwy 27, N of Schofield Rd.	W side of Sawgrass Bay Blvd., E side of US Hwy 27	NE side of Sawgrass Bay Boulevard, E of Highway 27
GRANTOR	VK Avalon Groves LLC	VK Avalon Groves LLC (Kolter Group)	Clontz Groves Inc.	Pacific Ace Corporation	VK Avalon Groves LLC (Kolter Group)
GRANTEE	Pulte Home Company, LLC	Forestar (USA) Real Estate Group, Inc.	Hanover Ridgeview, LLC	American Land Development of Central Florida	Forestar (USA) Real Estate Group, Inc.
SALE DATE	Jul-20	Oct-19	July 2020/Dec. 2018	Sep-19	Feb-18
SALE PRICE	$12,490,000	$5,905,000	$5,696,500	$7,800,000	$6,646,700
COUNTY	Lake	Lake	Lake	Lake	Lake
CITY	Unincorporated	Unincorporated	Unincorporated	Unincorporated	Unincorporated
ZONING	PUD	PUD	PUD	PUD	PUD
FUTURE LAND USE	Wellness Way 3	Wellness Way 3	Urban Low	Wellness Way 3	Wellness Way 3
UTILITIES	All Available	All Available	Utiities had to be drilled under US 27 twice, and a 3 mile sewer run had to be completed-costing 2-2.5 million. All paid for by the buyer.	All Available	All Available
# OF APPROVED UNITS	150± in phase 1, approx. 300± total	276	578	532	301
APPROVALS AT CLOSE	Being appraised "as if" no engineering or planning has been completed. However, engineering was completed at the time of Sale. Approvals and engineering pursued and paid for by seller (VK Avalon).	Engineering was completed at the time of sale close, (completed in May/June of 2020). Pursued and paid for by buyer (Forestar).	Both phases closed with a PSP in place which were obtained and paid for by the buyer.	Property had PUD (paid for by buyer) in place but no other approvals. Additionally, the buyer had to pay for sand skink/wetland mitigation costing $1,100,000± total	All engineering and entitlements completed at time of close by VK Avalon (Seller).
HORIZONTAL INFRASTRUCTURE	None at time of sale.	None at time of sale.	None at time of sale.	None at time of sale.	None at time of sale.
TYPICAL LOT WIDTH	40', 50', 60'	40', 50'	40', 50', 60'	40', 50'	40', 50'
MEDIAN FINISHED HOME SALES PRICE	$300,000-$500,000	$230,000-$320,000	$250,000-$450,000	$200,000-$350,000	$230,000-$320,000
DENSITY	2.9	3.4	4.0	2.4	2.8
SIZE: GROSS ACRE	**276.54**	**104.29**	**152.42**	**381.70**	**147.00**
SIZE: NET ACRE	**103.74**	**81.07**	**145.00**	**225.20**	**107.00**
% UPLANDS	38%	78%	95%	59%	73%
PRICE/UNIT	$41,633	$19,683	$18,988	$26,000	$22,082
PRICE PER GROSS ACRE	**$45,165**	**$56,621**	**$37,374**	**$20,435**	**$45,216**
PRICE PER NET ACRE	**$120,397**	**$72,838**	**$39,286**	**$34,636**	**$62,119**

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Comparative Analysis

To estimate the market value of the subject property, we have applied the Sales Comparison Approach to value. A sales search was made of the surrounding area for land sales considered similar to the subject property. The results of our research provided four recent sales. As seen in previous the maps and corresponding charts, we found that proposed residential development land sales were most comparable to our subject property. Finally, these sales are summarized in tabular fashion on the preceding pages, following a Location Map.

The advantages and disadvantages of each sale are taken into account in the form of qualitative adjustments or comparisons. In this case, comparisons will be made based on the similar, superior, or inferior characteristics of the sale property compared to the subject property. A comparison is indicated by market support and reasoning without the estimation of quantitative adjustments.

We recognize the real estate market is not perfect; however, we have tried to estimate the appropriate comparisons for application to the individual sales.

The following is a discussion of the comparable sales and how they compare to the subject tract:

Land Sales Discussion

The land sales occurred between February 2018 and October 2019 and ranged in size from 104.00± gross acres to 381.70± gross aces, and from 81.07± to 225.20± ne acres. Prior to the necessary adjustments, the land sales provided a range in value for the subject property between $20,435 to $56,621 per gross acre, and $34,636 per net acre to $72,838 per net acre.

Additionally, in July 2020, the 276.54± gross acre subject parcel was transferred from VK Avalon Groves, Pulte Home Company, LLC, for $12,490,000, as reflected on the deed, Book 4850, Page 0653. This transaction reflects 45,165 per gross, and 120,397 per net acre. This purchase price includes all final engineering for the Serenoa Lakes-Village 3 Subdivision having previously been completed and paid for by the seller (VK Avalon Groves, LLC).

Comparable Land Sale No. 1 (5360-0477) is located on the northeast side of Sawgrass Bay Boulevard, east of U.S. Highway 27 in unincorporated Lake County, Florida. In October 2019, VK Avalon groves LLC, sold the property to Forestar (USA) Real Estate Group, Inc. for $5,905,000. The property is irregular in shape and contains 104.29± gross acres and 81.07± net acres. The property is zoned PUD, Planned Unit Development, with a future land use of Wellness Way-3, by Lake County. The property

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was purchased for the intent of developing a low-density single-family subdivision known as Palms at Serenoa (phases 3 and 4). Phases 3 and 4 will consist of 276± lots. The total development will consist of 577 lots and contain 251.29 gross acres including phases 1 and 2 (See Sale No. 4). Home lots will be either 40 or 50 feet and will contain finished homes ranging in price from $200,000-$350,000. At the time of close, all utilities were available to the property via phases 1 and 2 of the subdivision. Regarding entitlements, the property was purchased with engineering having been completed by the buyer (Forestar) prior to the time of close, which were completed in June of 2020. Additionally, the purchase price for this property was negotiated at the same time as phases 1 and 2. These negotiations were confirmed to have taken place in early 2017. The purchase price reflects $56,261 per gross acre and $72,838 per net acre.

Comparable Land Sale No. 2 (5214-1787) is located on the east side of U.S Highway 27, north of Schofield Road in unincorporated Lake County, Florida. In December 2018 and July 2020, Hanover Ridgeview, LLC took down a total 152.42 acres (two takedowns) which was purchased from Clontz Groves, Inc. for $5,696,500. The sale was confirmed to have been under contract in late 2017/early 2018. The property is irregular in shape and contains 152.42± gross, and 145.00± net acres. The property is zoned PUD, Planned Unit Development, with a future land use of Urban Low, by Lake County. The property was purchased for the intent of developing a low-density single-family subdivision known as Ridgeview, of which will be completed in five phases and will contain 578± lots which will be either 40, 50, or 60 feet, and will contain finished homes ranging in price from $250,000-$450,000. At the time of sale, water was available to the property via U.S Highway 27. However, utilities had to be drilled under U.S. Highway 27 twice, and in addition, a 3-mile sewer run needed to be completed-costing approximately 2.0 to 2.5 million. All these costs were paid for by the buyer, Hanover Ridgeview, LLC (Hanover Family Builders). Regarding entitlements, both takedowns were purchased with a PSP in place. Post-sale, Hanover Ridgeview, LLC Family Builders (buyer) obtained the remaining approvals. Additionally, Hanover later brought Pulte Home Company on as a partner to build a portion of the subdivision. The purchase price reflects $37,374 per gross acre and $39,286 per net acre.

Comparable Land Sale No. 3 (5351-2325) is located on the west side of Sawgrass Bay Boulevard and on the east side of U.S Highway 27 in unincorporated Lake County, Florida. In September 2019, Pacific Ave Corporation sold a 381.70 gross acre property American Land Development of Central Florida for $7,800,000. The property is irregular in shape and more specifically contains 381.70± gross acres and 225.20± net acres. The property is zoned PUD, Planned Unit Development, with a future land use of Wellness Way-3, by Lake County. The property was purchased with the intent of developing a low-density single-family subdivision known as the Sanctuary, of which will be completed in four phases and will contain 532± total lots. Home lots in this development will be either 40 or 50 feet and were stated to have a similar price range as surrounding communities off of Sawgrass Bay Boulevard. At the time of close, all

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utilities were available to the property via Sawgrass Bay Boulevard and U.S. Highway 27. Regarding entitlements, the property was purchased with little to no approvals in place other than future land use and PUD zoning (paid for by buyer) which, allowed for residential development. The property Post-sale, American Land Development of Central Florida (Buyer) obtained the remaining approvals and engineering for the subdivision. Additionally, this subdivision will have access roads from both Sawgrass Bay Boulevard and US Highway 27. The Avalon CDD controls the adjacent properties on which the Sawgrass Bay Boulevard access road will be built on and created an agreement with American Land Development of Central Florida to allow for the access road to be built. In exchange, American Land will be required to improve the intersection with a stoplight. Additionally, the buyer was required to pay for Sand Skink mitigation costing approximately $1,000,000-as well as wetland mitigation costing approximately $100,000. The purchase price reflects $20,453 per gross acre and $34,636 per net acre.

Comparable Land Sale No. 4 (5071-1130) is located on the northeast side of Sawgrass Bay Boulevard, east of U.S Highway 27 in unincorporated Lake County, Florida. In February of 2018, VK Avalon groves LLC, sold the property to Forestar (USA) Real Estate Group, Inc. for $6,646,700. The property is irregular in shape and contains 147.00± gross acres and 107.00± net acres. The property is zoned PUD, Planned Unit Development, with a future land use of Wellness Way-3, by Lake County. The property was purchased for the intent of developing a low-density single-family subdivision known as Palms at Serenoa (Phases 1 and 2) These first two phases of the development will contain 301± lots. Including phases 3 and 4 (See Sale No. 1), the total development will contain 251.29 gross acres and consist of 577 lots. Home lots will be either 40 or 50 feet and will contain finished homes ranging in price from $200,000-$350,000. At the time of close, all utilities were available to the property via Sawgrass Bay Boulevard. Regarding entitlements, the property was purchased with final engineering and approvals having been obtained and paid for by the seller (VK Avalon Groves). Additionally, the purchase price for the phases 3 and 4 of the subdivision were negotiated at the same time as this sale These negotiations were confirmed to have taken place in early 2017. The purchase price reflects $45,216 per gross acre and $62,119 per net acre.

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Sale Adjustments:

SALE NO.	1	2	3	4
TRANSACTION COMPARISON:				
PROPERTY RIGHTS CONVEYED	Similar	Similar	Similar	Similar
FINANCING (CASH EQUIVALENCY)	Similar	Similar	Similar	Similar
CONDITIONS OF SALE	Similar	Similar	Similar	Similar
MARKET CONDITIONS	**Sl. Inferior**	**Inferior**	**Inferior**	**Inferior**
PROPERTY COMPARISON:				
LOCATION	Similar	Similar	Similar	Similar
SIZE	Similar	Similar	**Inferior**	Similar
UTILITIES	Similar	**Inferior**	Similar	Similar
ACCESS	Similar	**Superior**	Similar	Similar
APPROVAL LEVELS	**Superior**	**Sl. Superior**	Similar	**Superior**
PHYSICAL CHARACTERISTICS	**Sl. Superior**	**Superior**	Similar	**Sl. Superior**
OVERALL COMPARISON/NET ACRE	**Superior**	**Superior**	**Inferior**	**Superior**

Transaction Comparison:

Property Rights Conveyed- The property rights conveyed were considered similar for all parcels. Fee simple property rights were conveyed in each sale.

Financing- Financing was considered similar for all sales.

Conditions of Sale- Conditions of sale were considered similar for all sales, all being arm's length.

Market Conditions- Market conditions were considered inferior for all sales except for Sale No. 1, which was considered slightly inferior.

Property Comparison:

Location-In terms of location, all sales were considered to have a similar location to the subject.

Size- In terms of size, all sales were considered to be similar in size except for Sale No. 3 which was considered inferior due to its larger size.

Utilities- All sales were deemed to have similar access to utilities except for Sale No. 2, which was deemed inferior due to sewer having to be extended three miles to the site, as well as other utilities having to be brought (bore and jack) under U.S. Highway 27 twice, according to the buyer.

Access- Access was considered similar for all sales except for Sale No. 2 which was considered superior due to its direct access off of U.S. Highway 27.

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Approval Levels- In terms of approval levels, Sale No. 4 was deemed superior to the subject property, having final engineering in place at the time of Sale, which was obtained and paid for by the seller. Sales 2 was deemed slightly superior to the subject, having a PSP in place at the time of sale close. Sale 3 was deemed similar to the subject having had little to no approvals in place at the time of sale close, other than future land use and zoning. Sale No. 1 was deemed Superior to the subject having all approvals in place at the time of close, with these approvals having been obtained by the buyer.

Physical Characteristics- In terms of physical characteristics, Sales Nos. 1 and 4 were considered slightly superior to the subject property. Sale No. 2 was considered Superior, and Sale No. 3 was considered similar.

Reconciliation of Value Estimate

Land sales were researched and confirmed for the subject market area. Sale No.3 was considered inferior to the subject and set the lower value boundary. Sales Nos. 1 and 2 were considered superior and set the upper limit of the value boundary. Sale No. 4 was considered slightly superior. Equal weight was given to all sales when analyzing the value of the 276.54± gross acre subject. Therefore, taking into consideration the subjects 2020 transaction, we have concluded a value of $36,000 per gross acre, subject to the hypothetical condition, specific and general underlying assumptions.

276.54± net acres @ $36,000/acre		$9,955,440
	RTO:	**$9,955,400**

At the request of the client, a fair allocated value of the property as to upland and wetland acres follows:

103.74± upland acres @ $85,970/acre		$8,918,528
172.80± wetland acres @ $6,000/acre		$1,036,800
	RTO	**$9,955,400**

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Based upon the above, we have estimated the market value of the subject property (**subject to the hypothetical condition that the subject property valuation does not consider advanced planning/engineering or any completed or partially completed interior infrastructure for the Serenoa Lakes-Village 3 Subdivision, as of the date of valuation).** The underlying land value of the subject has been estimated via the Sales Comparison Approach as of February 19, 2021, to be:

NINE MILLION NINE HUNDRED FIFTY-FIVE FOUR HUNDRED THOUSAND DOLLARS

$9,955,400

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ADDENDUM

SUBJECT DEED OF TRANSFER DATED JULY 2020

AERIAL MAP

TAX MAP

TOPOGRAPHICAL MAP

SOILS MAP

ZONING MAP

FUTURE LAND USE MAP

FLOOD PLAIN MAP

AVALON ASSESSMENT AREA MAP

SERENOA LAKES PLAT MAP- VILLAGE 3-PHASES 1, 2, & 3

SERENOA LAKES VILLAGE 3-PHASES 1, 2, & 3
ENGINEERING PLANS COVER PAGE

SUBJECT WETLAND VS UPLAND MAP

COMPARABLE LAND SALES WRITE-UPS

QUALIFICATIONS OF APPRAISER

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DEED OF TRANSFER DATED JULY 2020

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GARY J. COONEY, CLERK OF THE CIRCUIT COURT & COMPTROLLER, LAKE COUNTY, FLORIDA
REC FEES: $44.00 DEED DOC:$87430.00

$12,490,000

276.67 Ac
-29.71 Ac
246.96 Ac

SPECIAL WARRANTY DEED

THIS INSTRUMENT PREPARED BY AND RECORD AND RETURN TO:

Scott A. Cookson, Esq.
Shuffield, Lowman & Wilson, P.A.
1000 Legion Place, Suite 1700
Orlando, FL 32801
407-581-9715

@ 50,575/Ac

Property Appraisers Parcel
Identification (Folio) Number: 13-24-26-0003-000-00400

SPECIAL WARRANTY DEED

This Special Warranty Deed (this "**Deed**"), executed as of the 16th day of July, 2020, by **VK AVALON GROVES LLC**, a Delaware limited liability company ("**Grantor**"), whose mailing address is 14025 Riveredge Drive, Suite 175, Tampa, Florida 33637 to **PULTE HOME COMPANY, LLC**, a Michigan limited liability company ("**Grantee**"), whose mailing address is 4901 Vineland Rd., Suite 500, Orlando, Florida 32811.

WITNESSETH:

That Grantor, for and in consideration of the sum of ten dollars ($10.00) and other good and valuable consideration to Grantor in hand paid by Grantee, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, and sold to Grantee and Grantee's heirs, successors and assigns forever, the real property situate, lying, and being in Lake County, Florida, and described in **Exhibit "A"** attached to this Deed (the "**Property**").

TOGETHER with all the tenements, hereditaments, and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever.

And Grantor covenants with Grantee that at the time of the delivery of this Deed, except as limited by the next sentence, the Grantor is lawfully seized of the Property in fee simple; that the Grantor has good, right and lawful authority to sell and convey the Property, and the Property is free from all encumbrances, and that Grantor hereby specially warrants the title to the Property and will defend it against the lawful claims of all persons claiming by, through, or under Grantor, but not otherwise. The Property is being conveyed to Grantee subject only to those permitted exceptions listed in **Exhibit "B"** attached to this Deed. The Parties do not intend by the foregoing reference to reimpose any of the documents affecting title to the Property.

IN WITNESS WHEREOF, Grantor has executed this Deed as of the day and year first above written.

Signed, sealed, and delivered
in the presence of:

Signature of Witness 1

Matthew Afonso
Print name of Witness 1

Candice Smith
Signature of Witness 2

Candice Smith
Print name of Witness 2

VK AVALON GROVES LLC,
a Delaware limited liability company

By: _____
James P. Harvey, Authorized Signatory

STATE OF FLORIDA)
) ss.:
COUNTY OF HILLSBOROUGH)

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization, this 16th day of July, 2020, by James P. Harvey, as Authorized Signatory of VK Avalon Groves LLC, a Delaware limited liability company, who is personally known to me or who produced _____ as identification.

[Official Notarial Seal]

MATTHEW AFONSO
MY COMMISSION EXPIRES
APRIL 30, 2024
#GG 983326
Bonded thru
Troy Fain Insurance
NOTARY PUBLIC, STATE OF FLORIDA

Notary Public

Matthew Afonso
(Print or type name)

Commission No.: GG983326

My Commission Expires: 4/30/24

EXHIBIT "A"
TO SPECIAL WARRANTY DEED

LEGAL DESCRIPTION

A parcel of land lying in Section 24, Township 24 South, Range 26 East, Lake County, Florida, and being more particularly described as follows:

Begin at the Southwest corner of the Northwest 1/4 of said Section 24; thence along the West boundary of the said Northwest 1/4, North 00°08'57" East, a distance of 746.79 feet to the Southwest corner of Serenoa Village 1, Phase 1B-1, according to the plat thereof, as recorded in Plat Book 71, Page 12, of the Public Records of Lake County, Florida; thence along the South boundary of said Serenoa Village 1, Phase 1B-1 the following three (3) courses: 1) South 89°51'14" East, a distance of 1346.15 feet; 2) North 00°00'00" East, a distance of 614.90 feet; 3) North 61°29'31" East, a distance of 1297.85 feet to a point on the Westerly right-of-way line of Sawgrass Bay Boulevard; thence along said Westerly right-of-way line the following eight (8) courses: 1) South 28°30'29" East, a distance of 173.39 feet; 2) Southeasterly, 290.78 feet along the arc of a tangent curve to the left having a radius of 1106.00 feet and a central angle of 15°03'49" (chord bearing South 36°02'23" East, 289.94 feet); 3) South 43°34'17" East, a distance of 415.79 feet; 4) Southeasterly, 253.55 feet along the arc of a tangent curve to the right having a radius of 1000.00 feet and a central angle of 14°31'37" (chord bearing South 36°18'29" East, 252.87 feet); 5) Southeasterly, 942.54 feet along the arc of a reverse curve to the left having a radius of 856.00 feet and a central angle of 63°05'18" (chord bearing South 60°35'19" East, 895.64 feet); 6) Easterly, 424.50 feet along the arc of a reverse curve to the right having a radius of 750.00 feet and a central angle of 32°25'45" (chord bearing South 75°55'05" East, 418.85 feet); 7) South 59°42'12" East, a distance of 885.38 feet; 8) Southeasterly, 191.92 feet along the arc of a tangent curve to the right having a radius of 729.50 feet and a central angle of 15°04'24" (chord bearing South 52°10'00" East, 191.36 feet) to a point on the East boundary of the Southeast 1/4 of the aforesaid Section 24; thence along said East boundary, South 00°02'26" West, a distance of 1304.37 feet to the Southeast corner of the Northeast 1/4 of the Southeast 1/4 of said Section 24; thence along the South boundary of the North 1/2 of the Southeast 1/4 of said Section 24, South 89°58'53" West, a distance of 2643.90 feet to the Southeast corner of the Northeast 1/4 of the Southwest 1/4 of said Section 24; thence along the South boundary of the North 1/2 of the Southwest 1/4 of said Section 24, South 89°59'12" West, a distance of 2640.02 feet to the Southwest corner of the Northwest 1/4 of the Southwest 1/4 of said Section 24; thence along the West boundary of the Northwest 1/4 of the Southwest 1/4 of said Section 24, North 00°11'49" East, a distance of 1325.77 feet to the Point of Beginning.

EXHIBIT "B"
TO SPECIAL WARRANTY DEED

PERMITTED EXCEPTIONS

1. Taxes and assessments for the year 2020 and subsequent years, which are not yet due and payable.

2. Reservations of 1/2 of all oil, gas and mineral rights as contained in Warranty Deed recorded in Deed Book 361, Page 371, as affected by that Termination of Easement recorded in Official Records Book 4850, Page 630. NOTE: All rights of ingress, egress, surface disruption and excavation have been terminated by operation of the Florida Marketable Record Title Act, Chapter 712, Florida Statutes.

3. Reservations of 1/2 of all oil, gas and mineral rights as contained in Warranty Deed recorded in Official Records Book 6, Page 398. NOTE: All rights of ingress, egress, surface disruption and excavation have been terminated by operation of the Florida Marketable Record Title Act, Chapter 712, Florida Statutes.

4. Notice of Establishment of the Avalon Groves Community Development District recorded May 11, 2016 in Official Records Book 4778, Page 391.

5. Final Judgment in favor of Avalon Groves Community Development District authorizing issuance of Special Assessment Bonds, recorded in Official Records Book 4798, page 878.

6. Deed of Conservation Easement in favor of the St. Johns River Water Management District, recorded March 27, 2017 in Official Records Book 4920, Page 2145, as affected by partial release and amendment thereto, recorded October 30, 2018 in Official Records Book 5191, Page 1315.

7. Permanent grading, utility and drainage easement grant in favor of Lake County, recorded April 18, 2017 in Official Records Book 4931, Page 794.

8. Declaration of Consent to jurisdiction of the Avalon Groves Community Development District and assessments thereunder recorded December 11, 2018 in Official Records Book 5209, Page 330.

9. Notice of Special Assessments/governmental lien of record, recorded December 11, 2018 in Official Records Book 5209, Page 334.

10. Supplemental Disclosure of Public Financing, recorded July 30, 2019 in Official Records Book 5317, Page 2095.

11. Drainage Easement Grant in favor of Lake County, recorded April 18, 2017 in Official Records Book 4931, Page 843, as affected by Partial Release thereof recorded August 24, 2017 in Official Records Book 4991, Page 1290.

12. Ordinance No. 2019-60 recorded November 21, 2019 in Official Records Book 5377, Page 2244.

13. Proportionate Share Mitigation Agreement recorded July 15, 2020 in Official Records Book 5504, Page 1539.

All recording references in this form shall refer to the public records of Lake County, Florida

SUBJECT AERIAL

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Approximate Representation
Source: Lake County Property Appraiser

SUBJECT TAX MAP

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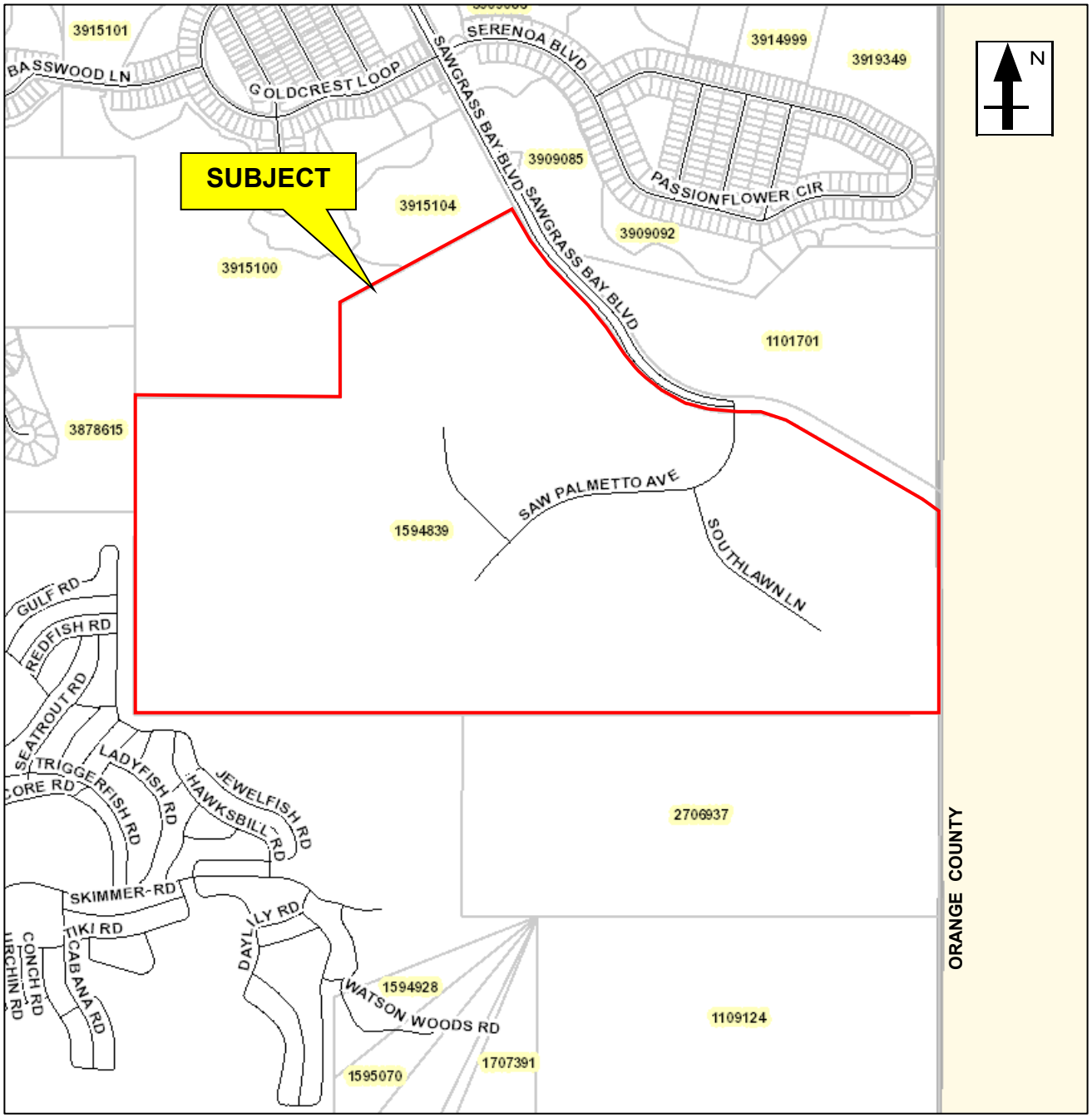

Approximate Representation
Source: Lake County Property Appraiser

TOPOGRAPHICAL MAP

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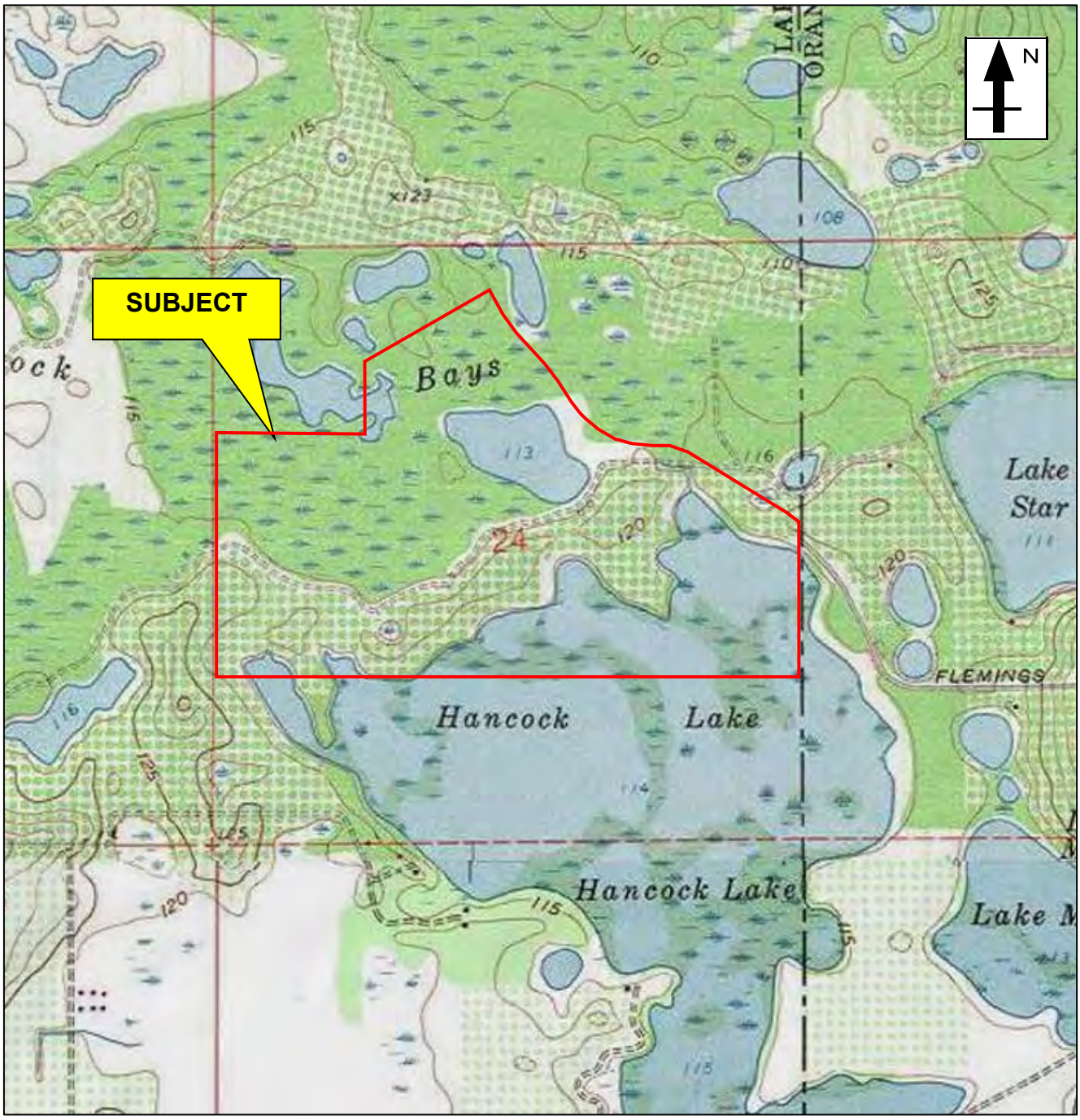

Approximate Representation
Source: USGS, Topographical Map

SOILS MAP

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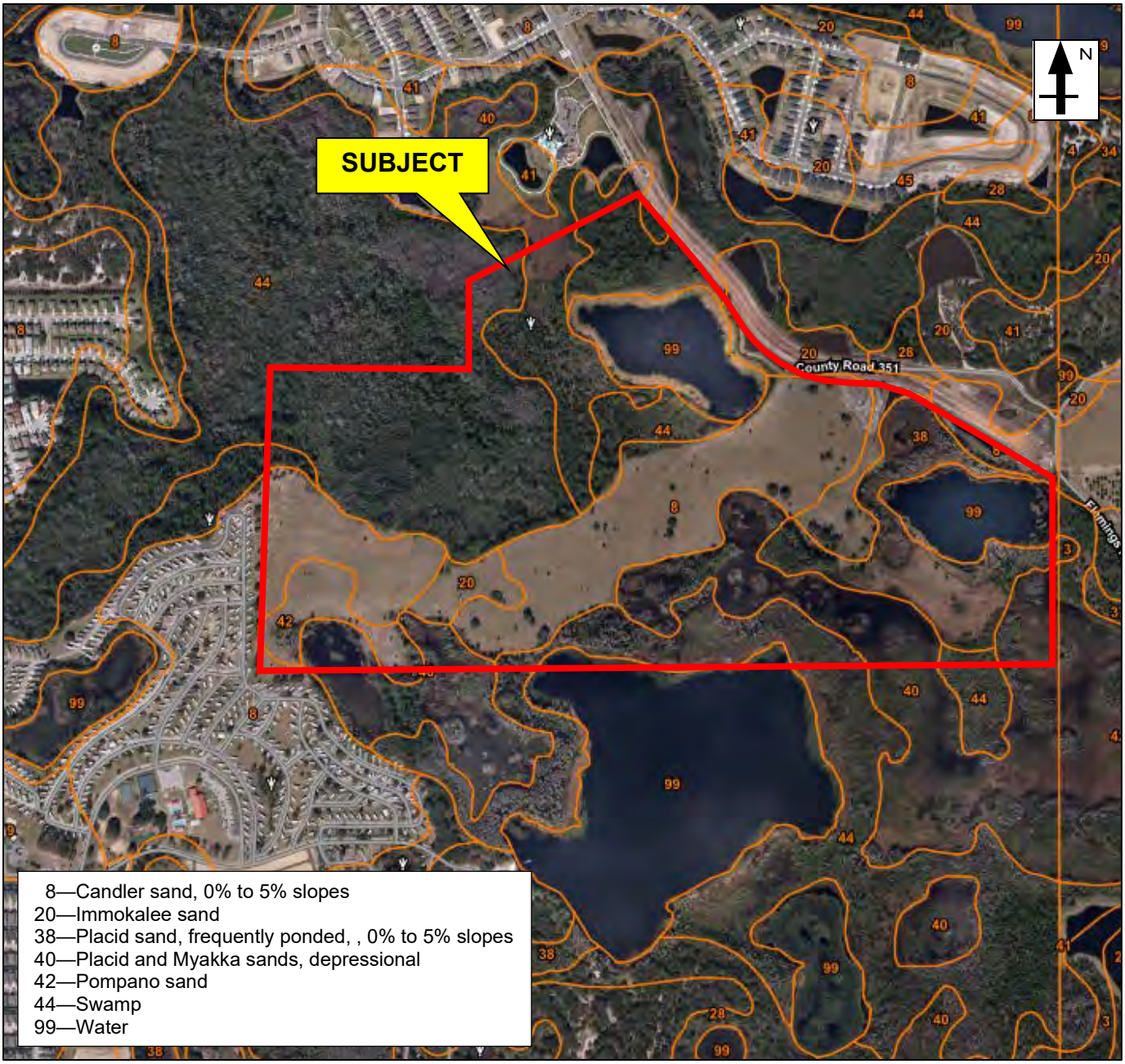

Approximate Representation
Source: Florida Soil Survey, Lake County

Lake County Area, Florida

8—Candler sand, 0 to 5 percent slopes

Map Unit Setting

- *National map unit symbol:* 2t3z1
- *Elevation:* 10 to 260 feet
- *Mean annual precipitation:* 47 to 56 inches
- *Mean annual air temperature:* 68 to 77 degrees F
- *Frost-free period:* 280 to 365 days
- *Farmland classification:* Farmland of unique importance

Map Unit Composition

- *Candler and similar soils:* 90 percent
- *Minor components:* 10 percent
- *Estimates are based on observations, descriptions, and transects of the mapunit.*

Description of Candler

Setting

- *Landform:* Ridges on marine terraces, knolls on marine terraces
- *Landform position (two-dimensional):* Backslope
- *Landform position (three-dimensional):* Interfluve, side slope, tread
- *Down-slope shape:* Convex
- *Across-slope shape:* Convex
- *Parent material:* Eolian deposits and/or sandy and loamy marine deposits

Typical profile

- *A - 0 to 6 inches:* sand
- *E - 6 to 63 inches:* sand
- *E and Bt - 63 to 80 inches:* sand

Properties and qualities

- *Slope:* 0 to 5 percent
- *Depth to restrictive feature:* More than 80 inches
- *Drainage class:* Excessively drained
- *Runoff class:* Negligible
- *Capacity of the most limiting layer to transmit water (Ksat):* High to very high (5.95 to 19.98 in/hr)
- *Depth to water table:* More than 80 inches
- *Frequency of flooding:* None
- *Frequency of ponding:* None
- *Maximum salinity:* Nonsaline to very slightly saline (0.0 to 2.0 mmhos/cm)
- *Sodium adsorption ratio, maximum:* 4.0
- *Available water capacity:* Very low (about 2.5 inches)

Lake County Area, Florida

20—Immokalee sand

Map Unit Setting

- *National map unit symbol:* 1nrvs
- *Elevation:* 0 to 160 feet
- *Mean annual precipitation:* 46 to 54 inches
- *Mean annual air temperature:* 68 to 75 degrees F
- *Frost-free period:* 340 to 365 days
- *Farmland classification:* Not prime farmland

Map Unit Composition

- *Immokalee, non-hydric, and similar soils:* 70 percent
- *Immokalee, hydric, and similar soils:* 20 percent
- *Minor components:* 10 percent
- *Estimates are based on observations, descriptions, and transects of the mapunit.*

Description of Immokalee, Non-hydric

Setting

- *Landform:* Flatwoods on marine terraces
- *Landform position (three-dimensional):* Talf
- *Down-slope shape:* Convex
- *Across-slope shape:* Linear
- *Parent material:* Sandy marine deposits

Typical profile

- *A - 0 to 4 inches:* sand
- *E - 4 to 38 inches:* sand
- *Bh - 38 to 56 inches:* sand
- *BC - 56 to 68 inches:* sand

Properties and qualities

- *Slope:* 0 to 2 percent
- *Depth to restrictive feature:* More than 80 inches
- *Drainage class:* Poorly drained
- *Runoff class:* Very high
- *Capacity of the most limiting layer to transmit water (Ksat):* Moderately high to high (0.57 to 1.98 in/hr)
- *Depth to water table:* About 6 to 18 inches
- *Frequency of flooding:* None
- *Frequency of ponding:* None
- *Maximum salinity:* Nonsaline to very slightly saline (0.0 to 2.0 mmhos/cm)
- *Sodium adsorption ratio, maximum:* 4.0
- *Available water capacity:* Low (about 5.0 inches)

Lake County Area, Florida

38—Placid sand, frequently ponded, 0 to 2 percent slopes

Map Unit Setting

- *National map unit symbol:* 2ttln
- *Elevation:* 10 to 120 feet
- *Mean annual precipitation:* 46 to 54 inches
- *Mean annual air temperature:* 68 to 75 degrees F
- *Frost-free period:* 340 to 365 days
- *Farmland classification:* Not prime farmland

Map Unit Composition

- *Placid and similar soils:* 80 percent
- *Minor components:* 20 percent
- *Estimates are based on observations, descriptions, and transects of the mapunit.*

Description of Placid

Setting

- *Landform:* Depressions on marine terraces
- *Landform position (three-dimensional):* Dip
- *Down-slope shape:* Concave
- *Across-slope shape:* Concave
- *Parent material:* Sandy marine deposits

Typical profile

- *A - 0 to 18 inches:* sand
- *C - 18 to 80 inches:* sand

Properties and qualities

- *Slope:* 0 to 2 percent
- *Depth to restrictive feature:* More than 80 inches
- *Drainage class:* Very poorly drained
- *Runoff class:* Negligible
- *Capacity of the most limiting layer to transmit water (Ksat):* High to very high (5.95 to 19.98 in/hr)
- *Depth to water table:* About 0 to 12 inches
- *Frequency of flooding:* None
- *Frequency of ponding:* Frequent
- *Maximum salinity:* Nonsaline to very slightly saline (0.0 to 2.0 mmhos/cm)
- *Sodium adsorption ratio, maximum:* 4.0
- *Available water capacity:* Moderate (about 6.2 inches)

Lake County Area, Florida

40—Placid and Myakka sands, depressional

Map Unit Setting

- *National map unit symbol:* 1nrwf
- *Elevation:* 10 to 60 feet
- *Mean annual precipitation:* 46 to 54 inches
- *Mean annual air temperature:* 68 to 75 degrees F
- *Frost-free period:* 340 to 365 days
- *Farmland classification:* Not prime farmland

Map Unit Composition

- *Placid and similar soils:* 55 percent
- *Myakka and similar soils:* 35 percent
- *Minor components:* 10 percent
- *Estimates are based on observations, descriptions, and transects of the mapunit.*

Description of Placid

Setting

- *Landform:* Depressions on marine terraces
- *Landform position (three-dimensional):* Dip
- *Down-slope shape:* Concave
- *Across-slope shape:* Concave
- *Parent material:* Sandy marine deposits

Typical profile

- *A - 0 to 18 inches:* sand
- *C - 18 to 80 inches:* sand

Properties and qualities

- *Slope:* 0 to 2 percent
- *Depth to restrictive feature:* More than 80 inches
- *Drainage class:* Very poorly drained
- *Runoff class:* Negligible
- *Capacity of the most limiting layer to transmit water (Ksat):* High to very high (5.95 to 19.98 in/hr)
- *Depth to water table:* About 0 inches
- *Frequency of flooding:* None
- *Frequency of ponding:* Frequent
- *Maximum salinity:* Nonsaline to very slightly saline (0.0 to 2.0 mmhos/cm)
- *Sodium adsorption ratio, maximum:* 4.0
- *Available water capacity:* Moderate (about 6.2 inches)

Lake County Area, Florida

42—Pompano sand

Map Unit Setting

- *National map unit symbol:* 1nrwh
- *Elevation:* 10 to 100 feet
- *Mean annual precipitation:* 46 to 54 inches
- *Mean annual air temperature:* 68 to 75 degrees F
- *Frost-free period:* 340 to 365 days
- *Farmland classification:* Not prime farmland

Map Unit Composition

- *Pompano, non-hydric, and similar soils:* 60 percent
- *Pompano, hydric, and similar soils:* 20 percent
- *Minor components:* 20 percent
- *Estimates are based on observations, descriptions, and transects of the mapunit.*

Description of Pompano, Non-hydric

Setting

- *Landform:* Flatwoods on marine terraces
- *Landform position (three-dimensional):* Talf
- *Down-slope shape:* Convex
- *Across-slope shape:* Linear
- *Parent material:* Sandy marine deposits

Typical profile

- *A - 0 to 5 inches:* sand
- *C - 5 to 80 inches:* sand

Properties and qualities

- *Slope:* 0 to 2 percent
- *Depth to restrictive feature:* More than 80 inches
- *Drainage class:* Poorly drained
- *Runoff class:* Very high
- *Capacity of the most limiting layer to transmit water (Ksat):* High to very high (5.95 to 19.98 in/hr)
- *Depth to water table:* About 6 to 18 inches
- *Frequency of flooding:* None
- *Frequency of ponding:* None
- *Maximum salinity:* Nonsaline to very slightly saline (0.0 to 2.0 mmhos/cm)
- *Sodium adsorption ratio, maximum:* 4.0
- *Available water capacity:* Very low (about 2.6 inches)

Lake County Area, Florida

44—Swamp

Map Unit Setting

- *National map unit symbol:* 1nrwk
- *Mean annual precipitation:* 46 to 54 inches
- *Mean annual air temperature:* 68 to 75 degrees F
- *Frost-free period:* 340 to 365 days
- *Farmland classification:* Not prime farmland

Map Unit Composition

- *Organic soil:* 51 percent
- *Mineral soil:* 49 percent
- *Estimates are based on observations, descriptions, and transects of the mapunit.*

Description of Organic Soil

Setting

- *Landform:* Depressions on marine terraces
- *Landform position (three-dimensional):* Dip
- *Down-slope shape:* Concave
- *Across-slope shape:* Concave
- *Parent material:* Organic material

Typical profile

- *Oe - 0 to 80 inches:* mucky peat

Properties and qualities

- *Slope:* 0 to 1 percent
- *Drainage class:* Very poorly drained
- *Runoff class:* Negligible
- *Capacity of the most limiting layer to transmit water (Ksat):* High (1.98 to 5.95 in/hr)
- *Depth to water table:* About 0 inches
- *Frequency of flooding:* Frequent
- *Frequency of ponding:* Frequent
- *Maximum salinity:* Nonsaline to very slightly saline (0.0 to 2.0 mmhos/cm)
- *Sodium adsorption ratio, maximum:* 4.0
- *Available water capacity:* Very high (about 13.8 inches)

Orange County, Florida

99—Water

Map Unit Composition

- *Water:* 100 percent
- *Estimates are based on observations, descriptions, and transects of the mapunit.*

Description of Water

Interpretive groups

- *Land capability classification (irrigated):* None specified
- *Forage suitability group:* Forage suitability group not assigned (G155XB999FL)
- *Other vegetative classification:* Forage suitability group not assigned (G155XB999FL)
- *Hydric soil rating:* Unranked

ZONING MAP

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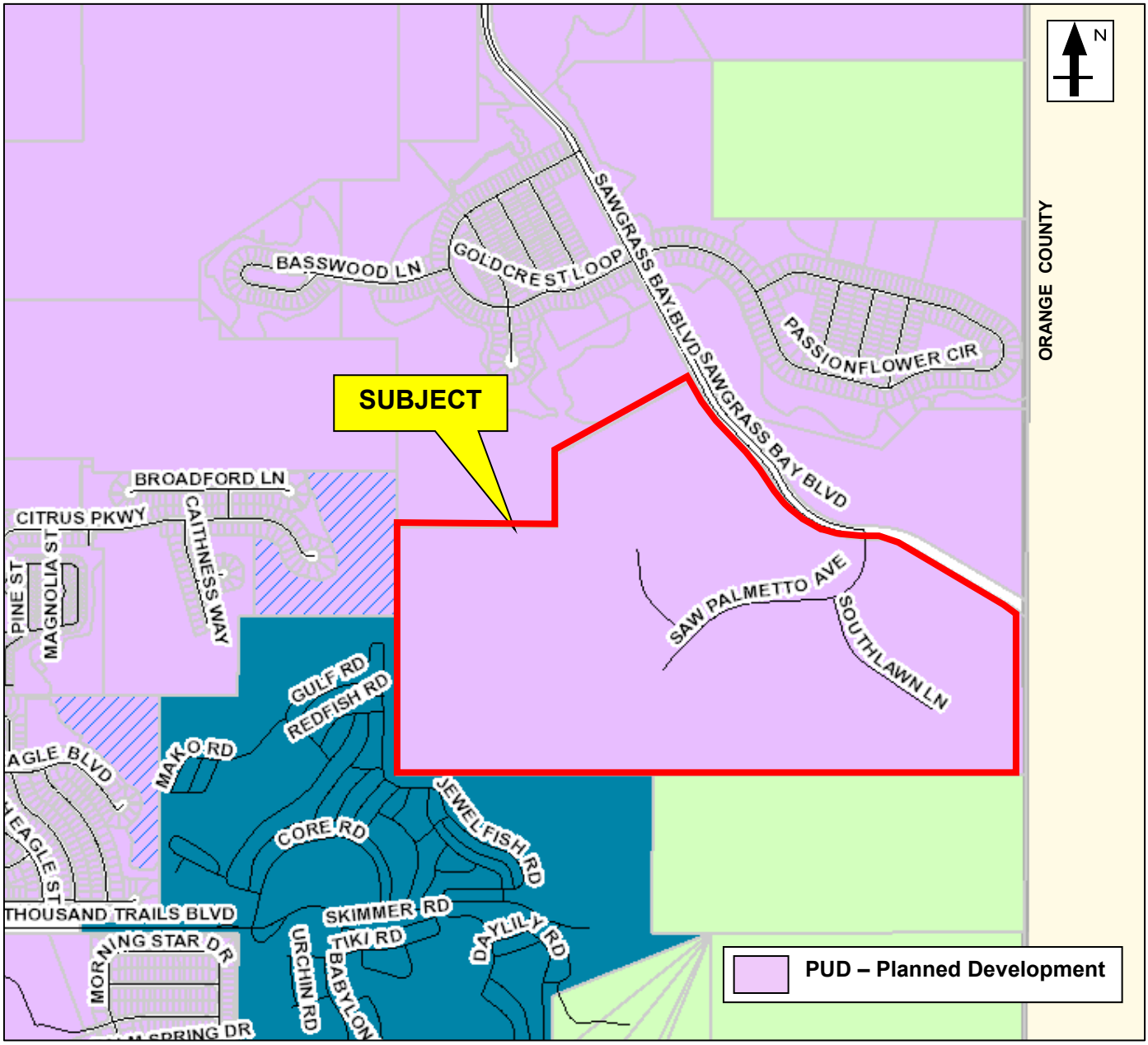

Approximate Representation
Source: Lake County Property Appraiser, Zoning

FUTURE LAND USE MAP

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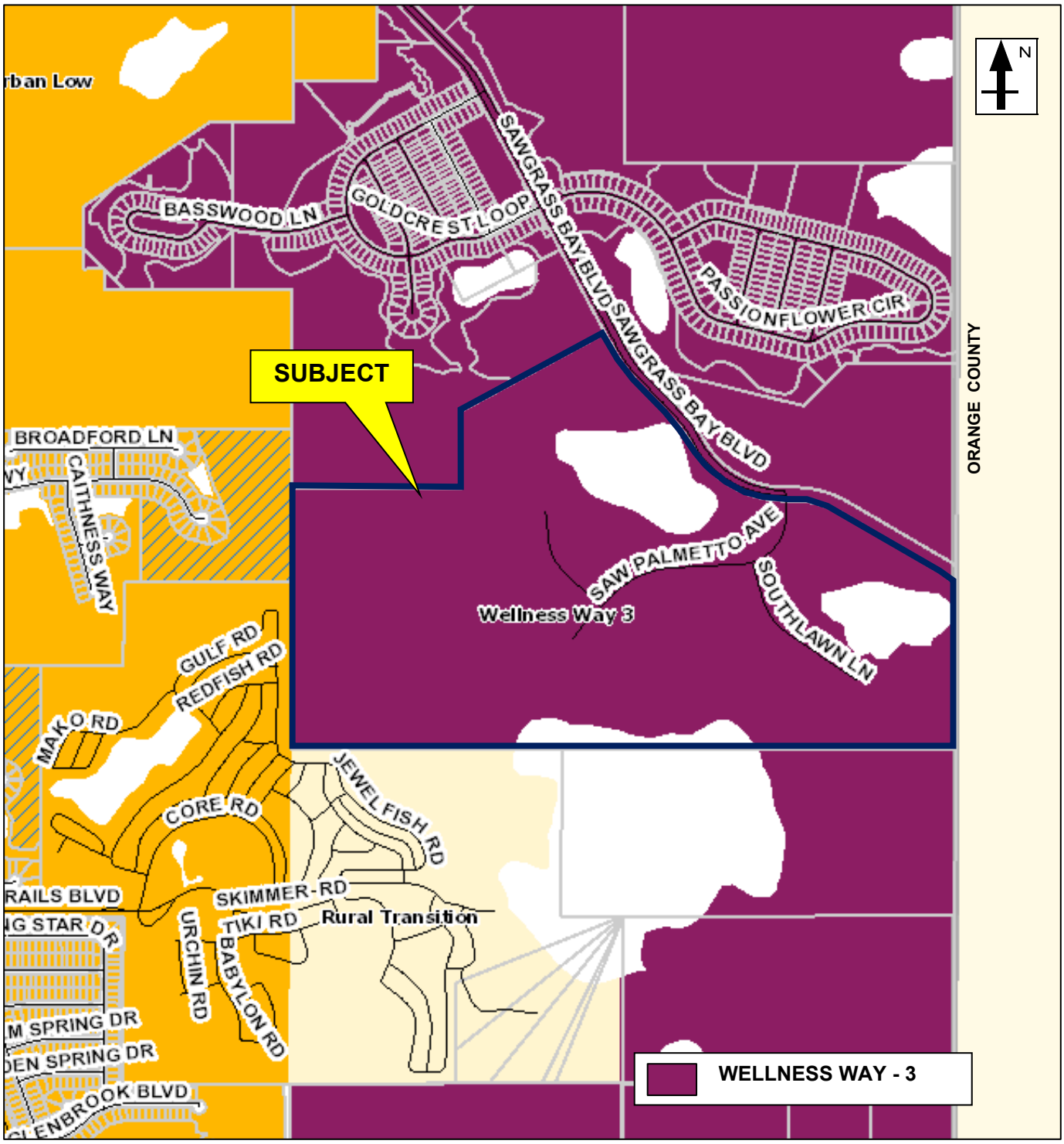

Approximate Representation
Source: Lake County Property Appraiser, Future Land Use Map

FLOOD PLAIN MAP

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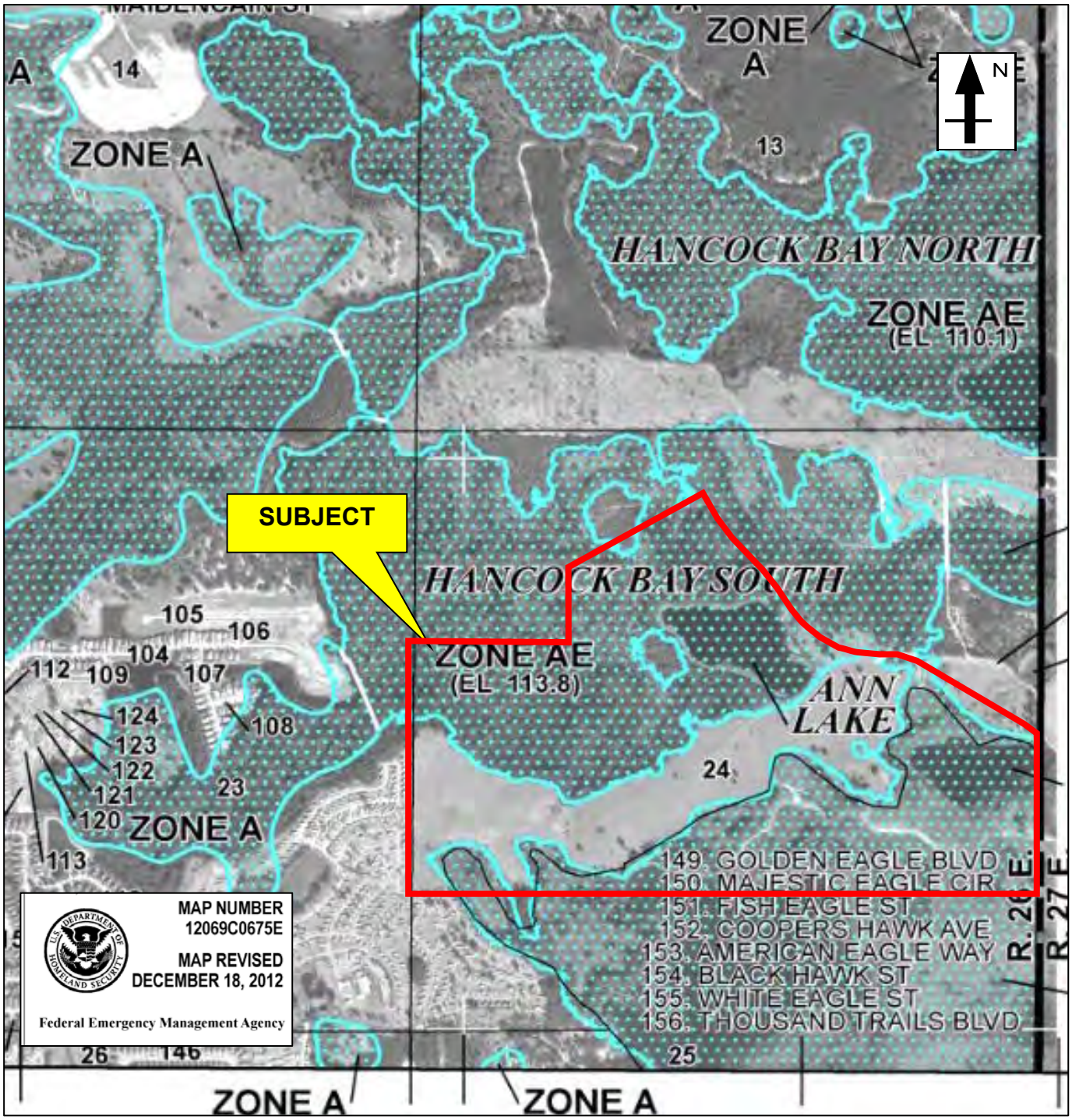

Approximate Representation
Source: FEMA

WETLANDS MAP

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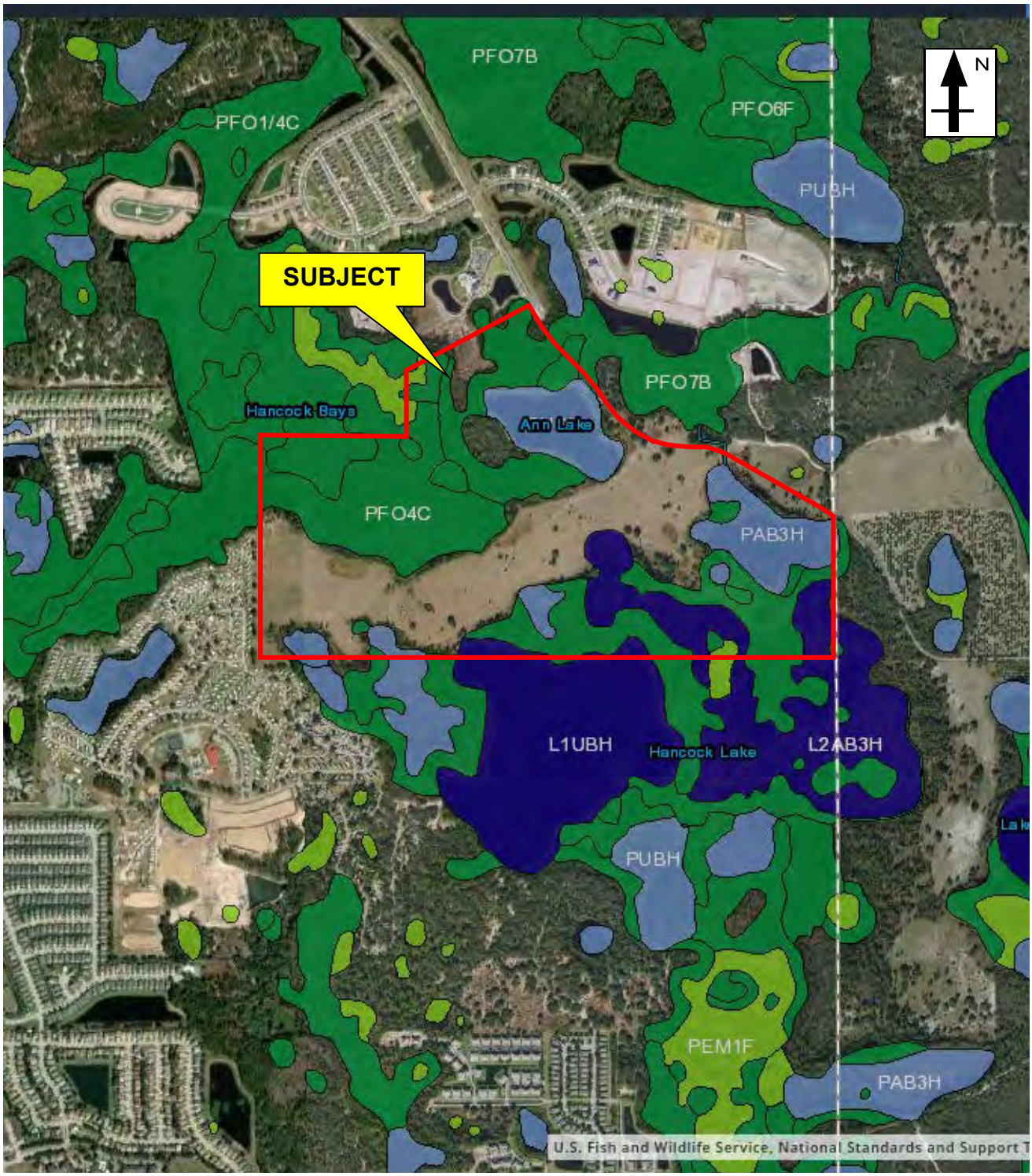

Approximate Representation
Source: National Wetlands Inventory

AVALON ASSESSMENT AREA MAP

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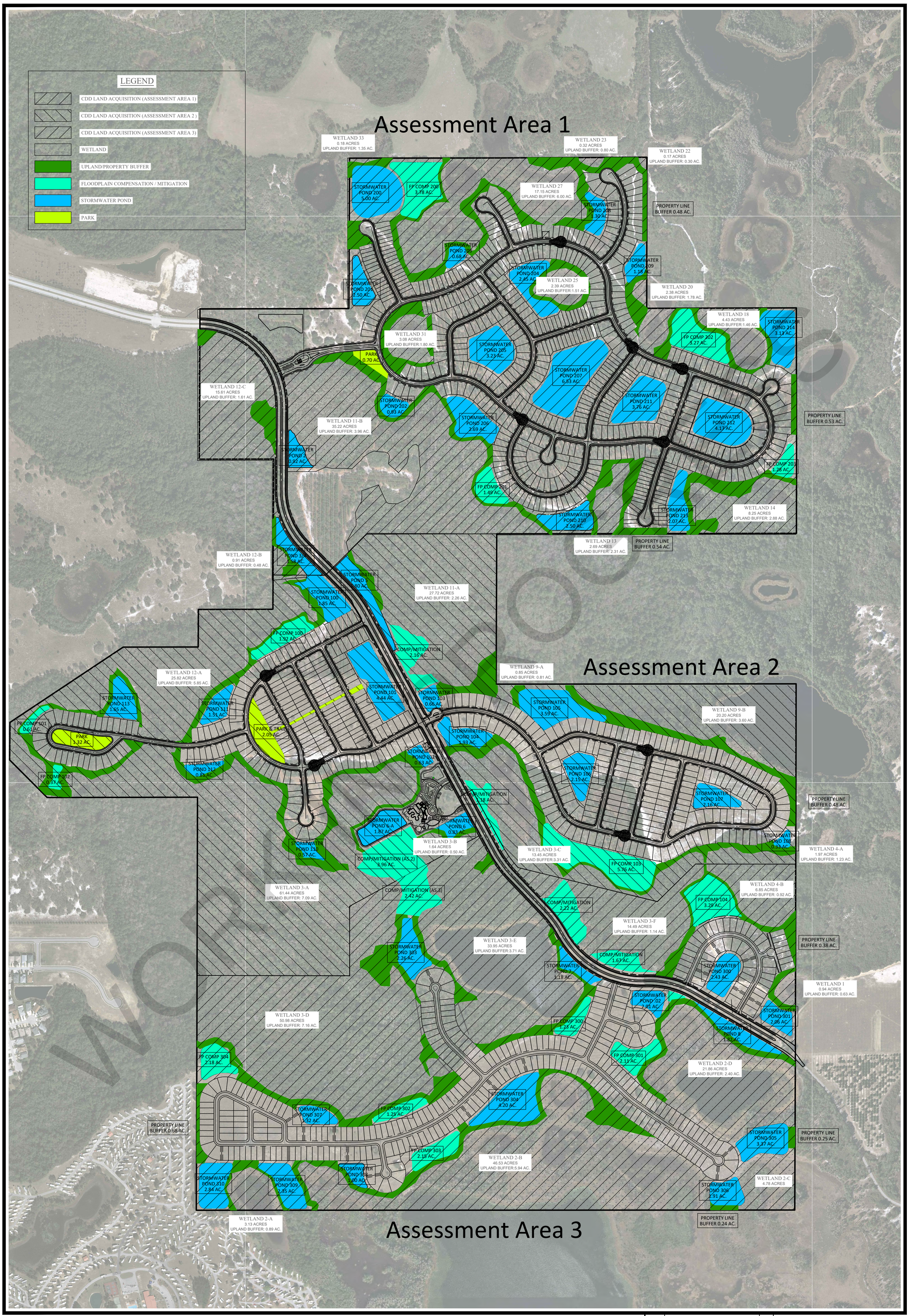

Serenoa (fka Avalon Groves)

Kolter Land Partners, LLC.

CDD Land Acquisition Exhibit - Assessment Areas

Lake County

1" = 400'

0 200 400 800

HALF SCALE 11" BY 17"

N

DATE: 1/31/17 JOB #:

Note: This is a preliminary/conceptual site plan and is subject to survey information, final design, engineering and governmental approvals, additional drainage, floodplain and grand tree analysis is required and may affect final unit totals and layout.

HEIDT DESIGN
5806-B Breckenridge Parkway
Tampa, FL 33610
Phone: (813) 253-5311
www.HeidtDesign.com

Disclaimer: Acreages are approximate and subject to change.

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R:\AVALON GROVES\MASTER PLAN\ENGINEERING\EXH-CDD-ASSESSMENT-AREAS.DWG-ARCH-D-PORTRAIT 2017/02/11 3:04 PM ERIC FRANCIS

SERENOA LAKES PLAT MAP-
VILLAGE 3-PHASES 1, 2, & 3

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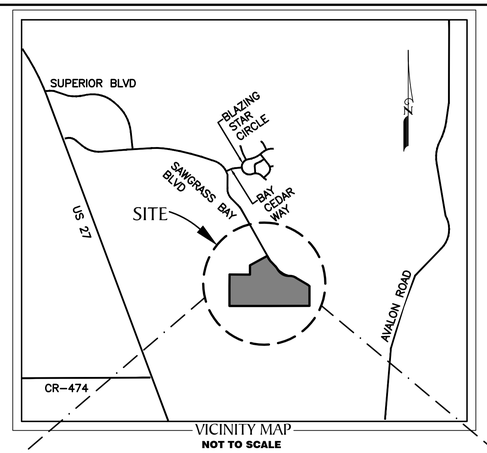
SERENOA LAKES PHASE 1

LYING IN SECTION 24, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE LUMBER, FLORIDA

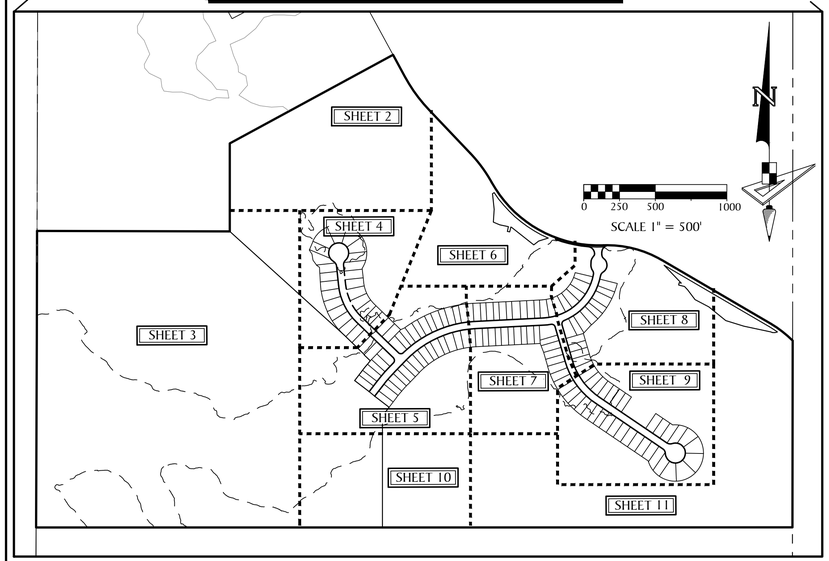
SHEET 1 OF 11 SHEETS



VICINITY MAP
NOT TO SCALE

KEY SHEET

NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.



LEGAL DESCRIPTION

DESCRIPTION: A PARCEL OF LAND LYING IN SECTION 24, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 24; THENCE ALONG THE WEST BOUNDARY OF THE SAID NORTHWEST 1/4, N.00°08'57"E., A DISTANCE OF 746.79 FEET TO THE SOUTHWEST CORNER OF SERENOA VILLAGE 1 PHASE 1B-1 ACCORDING THE PLAT THEREOF AS RECORDED IN PLAT BOOK 71, PAGE 12 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE ALONG THE SOUTH BOUNDARY OF SAID SERENOA VILLAGE 1 PHASE 1B-1 THE FOLLOWING THREE (3) COURSES: 1) S.89°51'14"E., A DISTANCE OF 1346.15 FEET; 2) N.00°00'00"E., A DISTANCE OF 614.90 FEET; 3) N.61°29'31"E., A DISTANCE OF 1297.85 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF SAWGRASS BAY BOULEVARD; THENCE ALONG SAID WESTERLY RIGHT OF WAY LINE THE FOLLOWING EIGHT (8) COURSES: 1) S.28°30'29"E., A DISTANCE OF 173.39 FEET; 2) SOUTHEASTERLY, 290.78 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1106.00 FEET AND A CENTRAL ANGLE OF 15°03'49" (CHORD BEARING S.36°02'23"E., 289.94 FEET); 3) S.43°34'17"E., A DISTANCE OF 415.79 FEET; 4) SOUTHEASTERLY, 253.55 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1000.00 FEET AND A CENTRAL ANGLE OF 14°31'37" (CHORD BEARING S.36°18'29"E., 252.87 FEET); 5) SOUTHEASTERLY, 942.54 FEET ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 856.00 FEET AND A CENTRAL ANGLE OF 63°05'18" (CHORD BEARING S.60°35'19"E., 895.64 FEET); 6) EASTERLY, 424.50 FEET ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 750.00 FEET AND A CENTRAL ANGLE OF 32°25'45" (CHORD BEARING S.75°55'05"E., 418.85 FEET); 7) S.59°42'12"E., A DISTANCE OF 885.38 FEET; 8) SOUTHEASTERLY, 191.92 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 729.50 FEET AND A CENTRAL ANGLE OF 15°04'24" (CHORD BEARING S.52°10'00"E., 191.36 FEET) TO A POINT ON THE EAST BOUNDARY OF THE SOUTHEAST 1/4 OF THE AFORESAID SECTION 24; THENCE ALONG SAID EAST BOUNDARY, S.00°02'26"W., A DISTANCE OF 1304.37 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 24; THENCE ALONG THE SOUTH BOUNDARY OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 24, S.89°58'53"W., A DISTANCE OF 2643.90 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 24; THENCE ALONG THE SOUTH BOUNDARY OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 24, S.89°59'12"W., A DISTANCE OF 2640.02 FEET TO THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 24; THENCE ALONG THE WEST BOUNDARY OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 24, N.00°11'49"E., A DISTANCE OF 1325.77 FEET TO THE POINT OF BEGINNING.

CONTAINING 276.516 ACRES, MORE OR LESS.

NOTES:

1. BEARINGS SHOWN HEREON ARE BASED ON THE NORTH BOUNDARY OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 24 SOUTH, RANGE 26 EAST, HAVING A GRID BEARING OF NORTH 89°54'06" EAST. THE GRID BEARINGS AND COORDINATES AS SHOWN HEREON REFER TO THE STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN DATUM OF 1983 (NAD 83-2011 ADJUSTMENT) FOR THE EAST ZONE OF FLORIDA AND ARE BASED ON NATIONAL GEODETIC SURVEY MONUMENTS "E 160 ROSE" AND "GIS 0250 ROY BARTH 3", VERIFIED USING GLOBAL POSITIONING SYSTEM(GPS) UTILIZING L-NET GPS NETWORK. NORTHING AND EASTING COORDINATES (INDICATED IN FEET)
2. ALL LINES INTERSECTING A CURVE ARE RADIAL (R) UNLESS OTHERWISE NOTED AS NON-RADIAL (NR).
3. ELEVATIONS, AS SHOWN HEREON ARE REFERENCED TO THE NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD 88), AS ESTABLISHED FROM NATIONAL GEODETIC SURVEY BENCHMARK **"F 711",** PUBLISHED ELEVATION = 127.95 FEET.
4. ALL PLATTED UTILITY EASEMENTS SHALL PROVIDE THAT SUCH EASEMENTS SHALL ALSO BE EASEMENTS FOR THE CONSTRUCTION, INSTALLATION, MAINTENANCE AND OPERATION OF CABLE TELEVISION SERVICES: PROVIDED, HOWEVER, NO SUCH CONSTRUCTION, INSTALLATION, MAINTENANCE AND OPERATION OF CABLE TELEVISION SERVICES SHALL INTERFERE WITH THE FACILITIES AND SERVICES OF AN ELECTRIC, TELEPHONE, GAS OR OTHER PUBLIC UTILITY. IN THE EVENT A CABLE TELEVISION COMPANY DAMAGES THE FACILITIES OF A PUBLIC UTILITY, IT SHALL BE SOLELY RESPONSIBLE FOR THE DAMAGES. THIS NOTE SHALL NOT APPLY TO THOSE PRIVATE EASEMENTS GRANTED TO OR OBTAINED BY A PARTICULAR ELECTRIC, TELEPHONE, GAS OR OTHER PUBLIC UTILITY, SUCH CONSTRUCTION, INSTALLATION, MAINTENANCE AND OPERATION SHALL COMPLY WITH NATIONAL ELECTRICAL SAFETY CODE AS ADOPTED BY THE FLORIDA PUBLIC SERVICE COMMISSION.
5. TRACT A-1 IS HEREBY RESERVED BY OWNER FOR DEDICATION TO SERENOA PROPERTY OWNERS ASSOCIATION, INC. FOR ROAD RIGHT OF WAY. THE MAINTENANCE RESPONSIBILITY FOR TRACT A-1 RESIDES WITH THE PROPERTY OWNERS ASSOCIATION WITHOUT RECOURSE TO THE COUNTY OR ANY OTHER PUBLIC AGENCY.
6. TRACTS D-1 & D-2 ARE RESERVED FOR DRAINAGE, OPEN SPACE & WETLAND CONSERVATION. TRACT LS IS RESERVED FOR LIFT STATION. TRACT P-1 AND P-2 ARE RESERVED FOR PONDS. ALL SAID TRACTS SHALL BE OWNED, REGULATED AND MAINTAINED BY SERENOA LAKES HOMEOWNERS ASSOCIATION, INC.
7. TRACT FD-1 IS RESERVED BY OWNER FOR FUTURE DEVELOPMENT.
8. TRACT RW-1 IS HEREBY DEDICATED TO LAKE COUNTY, FLORIDA FOR ROAD RIGHT OF WAY.
9. IT IS THE RESPONSIBILITY OF AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT TO OPERATE AND MAINTAIN ANY STORMWATER MANAGEMENT SYSTEM NOT LOCATED WITHIN THE RIGHTS-OF-WAY OF ROADS UNLESS SUCH RESPONSIBILITY IS VOLUNTARILY ASSUMED BY LAKE COUNTY AND IN SUCH CASE, LAKE COUNTY SHALL BE ENTITLED TO UTILIZE ALL TRACTS AND EASEMENTS DESIGNATED ON THIS PLAT FOR STORMWATER PURPOSES.
10. THE LANDS CONTAINED WITHIN THIS PLAT LIE WITHIN FLOOD ZONES "AE" AND "X" ACCORDING TO FLOOD INSURANCE RATE MAP, MAP NO. 12069C0675E , COMMUNITY NO. 120421, LAKE COUNTY, FLORIDA, DATED DECEMBER 18, 2012 AND ISSUED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY.
11. THIS PLAT CONTAINS LOTS 1 THROUGH 66 AND 183 THROUGH 262 FOR A TOTAL OF 146 LOTS. THE PLAT IS PART OF A PHASED DEVELOPMENT PROJECT.
12. THE LANDS CONTAINED WITHIN THIS PLAT ARE ENCUMBERED BY A RESERVATION FOR OIL, GAS AND MINERAL RIGHTS PER DEED BOOK 361, PAGE 371 AND DEED BOOK 372, PAGE 442 AS AFFECTED BY TERMINATION OF EASEMENT RECORDED IN OFFICIAL RECORDS BOOK 4850, PAGE 630 AND A RESERVATION OF OIL, GAS AND MINERAL RIGHTS PER OFFICIAL RECORDS BOOK 6, PAGE 398.
13. THE LANDS CONTAINED WITH THIS PLAT ARE ENCUMBERED BY AN RESERVATIONS OF 1/2 OF ALL OIL, GAS AND MINERAL RIGHTS AS CONTAINED IN WARRANTY DEED RECORDED FEBRUARY 27, 1957 IN OFFICIAL RECORDS BOOK 6, PAGE 398, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.
14. LANDS SHOW HEREON ARE SUBJECT TO NOTICE OF ESTABLISHMENT OF THE AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT RECORDED MAY 11, 2016 IN OFFICIAL RECORDS BOOK 4778, PAGE 391 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.
15. LANDS SHOW HEREON ARE SUBJECT TO ORDINANCE NO. 2019-60 SERENOA PLANNED UNIT DEVELOPMENT (PUD) RZ-19-18-1 RECORDED NOVEMBER 21, 2019 IN OFFICIAL RECORDS BOOK 5377, PAGE 2244 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.
16. LANDS SHOW HEREON ARE SUBJECT TO COMMUNITY DECLARATION FOR SERENOA RECORDED SEPTEMBER 18, 2017 IN OFFICIAL RECORDS BOOK 4999, PAGE 494 AND TOGETHER WITH THE FIRST AMENDMENT TO COMMUNITY DECLARATION FOR SERENOA RECORDED JULY 10, 2020 IN OFFICIAL RECORDS BOOK 5502, PAGE 514 AND RECORDED JULY 20, 2020 IN OFFICIAL RECORDS BOOK 5506, PAGE 2363 AND TOGETHER WITH THE FOURTH SUPPLEMENTAL DECLARATION TO COMMUNITY DECLARATION FOR SERENOA RECORDED JULY 13, 2020 IN OFFICIAL RECORDS BOOK 5503, PAGE 46 AND RECORDED JULY 20, 2020 IN OFFICIAL RECORDS BOOK 5506, PAGE 2368, ALL OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

EASEMENTS

THE OWNER DOES HEREBY GRANT A NON-EXCLUSIVE DRAINAGE EASEMENT TO THE AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT, OR OTHER CUSTODIAL OR MAINTENANCE ENTITY, FOR SURFACE AND STORM WATER DRAINAGE, LAKE MAINTENANCE, INSTALLATION, MAINTENANCE AND REPLACEMENT OF IRRIGATION LINES AND OTHER IMPROVEMENTS AND FOR ACCESS OVER, UNDER AND ACROSS ALL PORTIONS OF THE PLAT DEPICTED AS "DRAINAGE EASEMENT".

THE OWNER DOES HEREBY GRANT A NON-EXCLUSIVE ACCESS EASEMENT TO THE AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT, OR OTHER CUSTODIAL OR MAINTENANCE ENTITY, FOR INGRESS/EGRESS FOR LAKE MAINTENANCE AND LANDSCAPE OVER, UNDER AND ACROSS ALL PORTIONS OF THE PLAT DEPICTED AS "CDD DRAINAGE EASEMENT".

UNLESS OTHERWISE NOTED, EASEMENTS OF 10 FEET ALONG EACH FRONT LOT LINE, 5 FEET IN WIDTH ALONG EACH SIDE LOT LINE, 5 FEET IN WIDTH ALONG EACH REAR LOT LINE ARE HEREBY CREATED AND PROVIDED FOR THE PURPOSE OF ACCOMMODATING SURFACE AND UNDERGROUND UTILITIES AND DRAINAGE.

GeoPoint Surveying, Inc.

555 WINDERLY PL, STE 120
MAITLAND, FLORIDA 32751
PHONE: (321) 270-0440
FAX: (813) 248-2266
WWW.GEOPOINTSURVEY.COM
LICENSED BUSINESS NUMBER LB 7768

CERTIFICATES OF APPROVAL

COUNTY ENGINEER
SIGNATURE DATE

PLANNING AND ZONING MANAGER
SIGNATURE DATE

COUNTY ATTORNEY
SIGNATURE DATE

CERTIFICATE OF APPROVAL BY BOARD OF COUNTY COMMISSIONERS

THIS IS TO CERTIFY, THAT ON _____ THE FOREGOING PLAT WAS APPROVED BY THE BOARD OF COUNTY COMMISSIONERS OF LAKE COUNTY, FLORIDA.

_____
CHAIRMAN OF THE BOARD.

ATTEST: _____
CLERK OF THE BOARD.

CERTIFICATE OF CLERK

I HEREBY CERTIFY, THAT I HAVE EXAMINED THE FOREGOING PLAT AND FIND THAT IT COMPLIES IN FORM WITH ALL THE REQUIREMENTS OF CHAPTER 177, FLORIDA STATUTES AND WAS FILED FOR RECORD ON _____ AT _____ FILE NO. _____

_____
CLERK OF THE CIRCUIT COURT IN AND FOR LAKE COUNTY, FLORIDA

CERTIFICATE OF SURVEYOR

KNOW ALL MEN BY THESE PRESENTS, THAT THE UNDERSIGNED, BEING A REGISTERED SURVEYOR AND MAPPER, FULLY LICENSED TO PRACTICE IN THE STATE OF FLORIDA, DOES HEREBY CERTIFY THAT THIS PLAT WAS PREPARED UNDER HIS SUPERVISION, AND THAT THIS PLAT COMPLIES WITH ALL THE PROVISIONS OF CHAPTER 177, FLORIDA STATUTES.

GEOPOINT SURVEYING, INC.
555 WINDERLY PL, SUITE 109,
MAITLAND, FLORIDA 32751 LICENSED BUSINESS NUMBER LB 7768

_____ DATE _____
JAMES D LEVINER LICENSE NO. LS6915

REVIEWER STATEMENT

PURSUANT TO SECTION 177.081, FLORIDA STATUTES, I HAVE REVIEWED THIS PLAT FOR CONFORMITY TO CHAPTER 177, FLORIDA STATUTES, AND FIND THAT SAID PLAT COMPLIES WITH THE TECHNICAL REQUIREMENTS OF THAT CHAPTER; PROVIDED, HOWEVER, THAT MY REVIEW DOES NOT INCLUDE FIELD VERIFICATION OF ANY OF THE COORDINATES, POINTS OR MEASUREMENTS SHOWN ON THIS PLAT.

_____
CARY M. MELVIN PSM REGISTRATION NUMBER LS 6329 DATE

PLAT BOOK PAGE

SERENOA LAKES PHASE 1
DEDICATION

KNOW ALL MEN BY THESE PRESENTS, THAT THE UNDERSIGNED PULTE HOME COMPANY LLC., A MICHIGAN LIMITED LIABILITY COMPANY BEING THE OWNER IN FEE SIMPLE OF THE LANDS DESCRIBED IN THE FOREGOING CAPTION TO THIS PLAT, DO HEREBY DEDICATE SAID LANDS AND PLAT FOR THE USES AND PURPOSES THEREON EXPRESSED AND DEDICATE THE UTILITY EASEMENTS AND DRAINAGE EASEMENTS SHOWN HEREON TO THE SERENOA LAKES HOME OWNERS HOMEOWNERS ASSOCIATION, INC. TRACT A–1 IS DEDICATED TO SERENOA LAKES HOMEOWNERS ASSOCIATION, INC. TRACT RW–1 ARE DEDICATED TO LAKE COUNTY, FLORIDA FOR ROAD RIGHT OF WAY. TRACT LS IS DEDICATED TO UTILITIES, INC. FOR USE AS A PUMP STATION.

IN WITNESS WHEREOF SAID OWNER HAS EXECUTED THESE UNDER HIS RESPECTIVE SEAL THIS _____ DAY OF _____, 2020.

WITNESSES:
_____ PULTE HOME CORPORATION, A MICHIGAN CORPORATION
SIGNATURE
_____ _____
PRINTED NAME AARON STRUCKMEYER, DIRECTOR OF LAND DEVELOPMENT
_____ AUTHORIZED SIGNATORY
SIGNATURE
_____
PRINTED NAME

STATE OF FLORIDA

COUNTY OF ORANGE

THE FOREGOING DEDICATION WAS ACKNOWLEDGED BEFORE ME BY MEANS OF ___ PHYSICAL PRESENCE OR ___ ONLINE NOTARIZATION, THIS _____ DAY OF _____, 2020 BY AARON STRUCKMEYER, DIRECTOR OF LAND DEVELOPMENT WHO IS PERSONALLY KNOWN TO ME OR WHO HAS PRODUCED _____ AS IDENTIFICATION.

SIGNATURE OF NOTARY PUBLIC_____

PRINTED NAME OF NOTARY PUBLIC _____

(SEAL)

IN WITNESS WHEREOF SAID OWNER HAS EXECUTED THESE UNDER HIS RESPECTIVE SEAL THIS _____ DAY OF _____, 2020.

WITNESSES:
_____ AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT
SIGNATURE
_____ _____
PRINTED NAME JAMES HARVEY, CHAIRMAN
_____
SIGNATURE
_____
PRINTED NAME

STATE OF FLORIDA

COUNTY OF _____

THE FOREGOING DEDICATION WAS ACKNOWLEDGED BEFORE ME BY MEANS OF ___ PHYSICAL PRESENCE OR ___ ONLINE NOTARIZATION, THIS _____ DAY OF _____, 2020 BY JAMES HARVEY, WHO IS PERSONALLY KNOWN TO ME OR WHO HAS PRODUCED _____ AS IDENTIFICATION.

SIGNATURE OF NOTARY PUBLIC_____

PRINTED NAME OF NOTARY PUBLIC _____

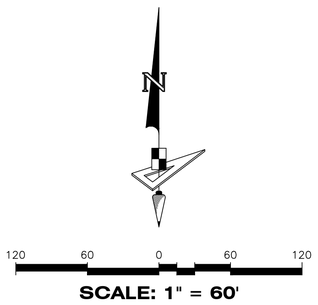
(SEAL)

SERENOA LAKES PHASE 1

LYING IN SECTION 24, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

PLAT BOOK ____ PAGE ____

SHEET 2 OF 11 SHEETS



SCALE: 1" = 60'

CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	1106.00'	015°03'49"	290.78'	289.94'	S 36°02'23" E
C222	1129.00'	013°47'10"	271.65'	271.00'	S 35°24'04" E
C227	1129.00'	000°12'47"	4.20'	4.20'	S 43°27'54" E

LEGEND:

- ■ ---------- INDICATES (P.R.M.) PERMANENT REFERENCE MONUMENT 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ⊟ ---------- INDICATES (P.R.M.) OFFSET PERMANENT REFERENCE MONUMENT – 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ◉ ---------- INDICATES (P.C.P.) PERMANENT CONTROL POINT STAMPED "PCP LB7768"
- (CCR) -------- CERTIFY CORNER RECORD
- (R) ---------- INDICATES RADIAL LINE
- (NR) --------- INDICATES NON–RADIAL LINE
- RB ---------- INDICATES RADIAL BEARING
- O.R. -------- OFFICIAL RECORDS BOOK
- PG ---------- PAGE
- (TYP) -------- TYPICAL
- S.J.R.W.M.D. --- ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
- D.E. --------- DRAINAGE EASEMENT
- U.E. --------- UTILITY EASEMENT
- F.E.M.A. ------ FEDERAL EMERGENCY MANAGEMENT AGENCY
- FIRM --------- FLOOD INSURANCE RATE MAP
- LS ------ LICENSE SURVEYOR
- LB ------ LICENSE BUSINESS
- WCB ------ WETLAND CONSERVATION BUFFER
- L# ------ LINE DATA TABLE NUMBER
- C# ------ CURVE DATA TABLE NUMBER
- ▒ --- EASEMENT AREA

FCM 4X4 LB7768 — N. 1474529.4026, E. 442060.3903

SAWGRASS BAY BOULEVARD (106' PUBLIC RIGHT-OF-WAY) (O.R. 4931, PG 828)

S28°30'29"E 173.39'

23.00'

S 28°30'29" E 173.39'

TRACT D-1 (DRAINAGE AND OPEN SPACE)

C222

C1

S43°34'17"E 415.79'

PERMANENT GRADING, UTILITY AND DRAINAGE EASEMENT (OFFICIAL RECORD BOOK 4931, PAGE 794)

S 44°54'08" W 8.90'

C227

S 43°02'57" E 20.75'

N 46°17'55" E 8.82'

S 43°34'17" E 105.94'

SEE SHEET 6 — MATCH LINE

SERENOA VILLAGE 1 PHASE 1B-1 (PLAT BOOK 71, PAGE 12) TRACT E-8

556.15'

FCM 4X4 LB7768

1297.85'

N61°29'31"E

69.78'

N 36°45'08" W 4.25'

N 16°04'13" W 21.72'

N 23°28'51" E 41.80'

N 13°37'07" W 72.58'

N 15°23'08" W 58.36'

N 12°41'15" E 38.62'

N 31°04'29" W 83.40'

S 89°32'03" W 51.35'

N 63°36'25" E 14.69'

N 75°00'53" E 78.93'

N 59°14'35" W 66.49'

TRACT D-1 (WETLAND CONSERVATION)

WETLAND PRESERVATION 12A (O.R. BOOK 5502, PG. 474)

FCM 4X4 LB7768

ZONE AE

175.91'

ZONE X

F.E.M.A. FLOOD LINE FIRM PANEL: 12069C0675E DATED DECEMBER 18, 2012 (ELEV= 113.8')

SERENOA VILLAGE 1 PHASE 1B-1 (PLAT BOOK 71, PAGE 12) TRACT D-2

S 54°04'14" E 27.57'

S 24°00'52" E 41.84'

S 10°07'14" E 68.67'

473.01'

S 22°03'47" W 129.80'

(UNABLE TO SET, FALLS IN WATER)

S 82°46'28" E 50.02'

S 08°47'27" W 147.67'

113.74'

33.93'

N 31°59'21" E 61.45'

N 26°24'38" E 6.07'

S 27°30'41" W 38.57'

N 13°54'40" W 38.64'

N 03°27'40" W 80.93'

N 26°22'50" W 66.55'

N 18°55'46" E 44.76'

N 24°36'00" W 151.59'

SERENOA VILLAGE 1 PHASE 1B-1 (PLAT BOOK 71, PAGE 12) TRACT D-2

N00°00'00"E 614.90'

TRACT D-1 (WETLAND CONSERVATION)

ST. JOHNS RIVER WATER MANAGEMENT DISTRICT CONSERVATION EASEMENT (O.R. BOOK 4920, PG. 2145)

N 35°40'19" W 36.96'

N 02°57'41" E 66.72'

N 21°15'04" E 77.89'

S 00°53'29" W 245.29'

TRACT D-1 (DRAINAGE ~~AND OPEN SPACE~~)

N 72°27'10" E 44.28'

N 76°08'40" E 57.87'

S 84°13'57" E 59.18'

S 19°09'12" W 26.64'

S 03°12'34" W 25.93'

S 06°57'51" E 44.63'

S 15°52'25" E 63.24'

TRACT D-1 (WETLAND CONSERVATION)

WETLAND PRESERVATION BUFFER 3A (O.R. BOOK 5502, PG. 474)

N 16°05'11" E 72.86'

N 64°21'11" E 69.89'

N 58°30'39" E 62.37'

F.E.M.A. FLOOD LINE FIRM PANEL: 12069C0675E DATED DECEMBER 18, 2012 (ELEV= 113.8')

ZONE AE

ZONE X

MATCH LINE SEE SHEET 3

MATCH LINE SEE SHEET 3

MATCH LINE SEE SHEET 4

MATCH LINE SEE SHEET 4

MATCH LINE SEE SHEET 6

SEE NOTE ON SHEET 1 OF 11 FOR BASIS OF BEARINGS

GeoPoint Surveying, Inc.

555 WINDERLY PL, STE 120
MAITLAND, FLORIDA 32751
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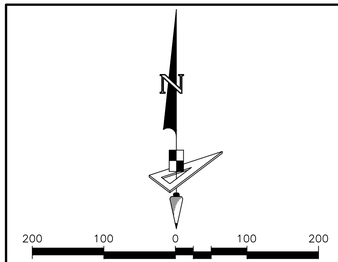
FAX: (813) 248-2266
WWW.GEOPOINTSURVEY.COM
LICENSED BUSINESS NUMBER LB 7768

SERENOA LAKES PHASE 1

LYING IN SECTION 24, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

PLAT BOOK ____ PAGE ____

SHEET 3 OF 11 SHEETS

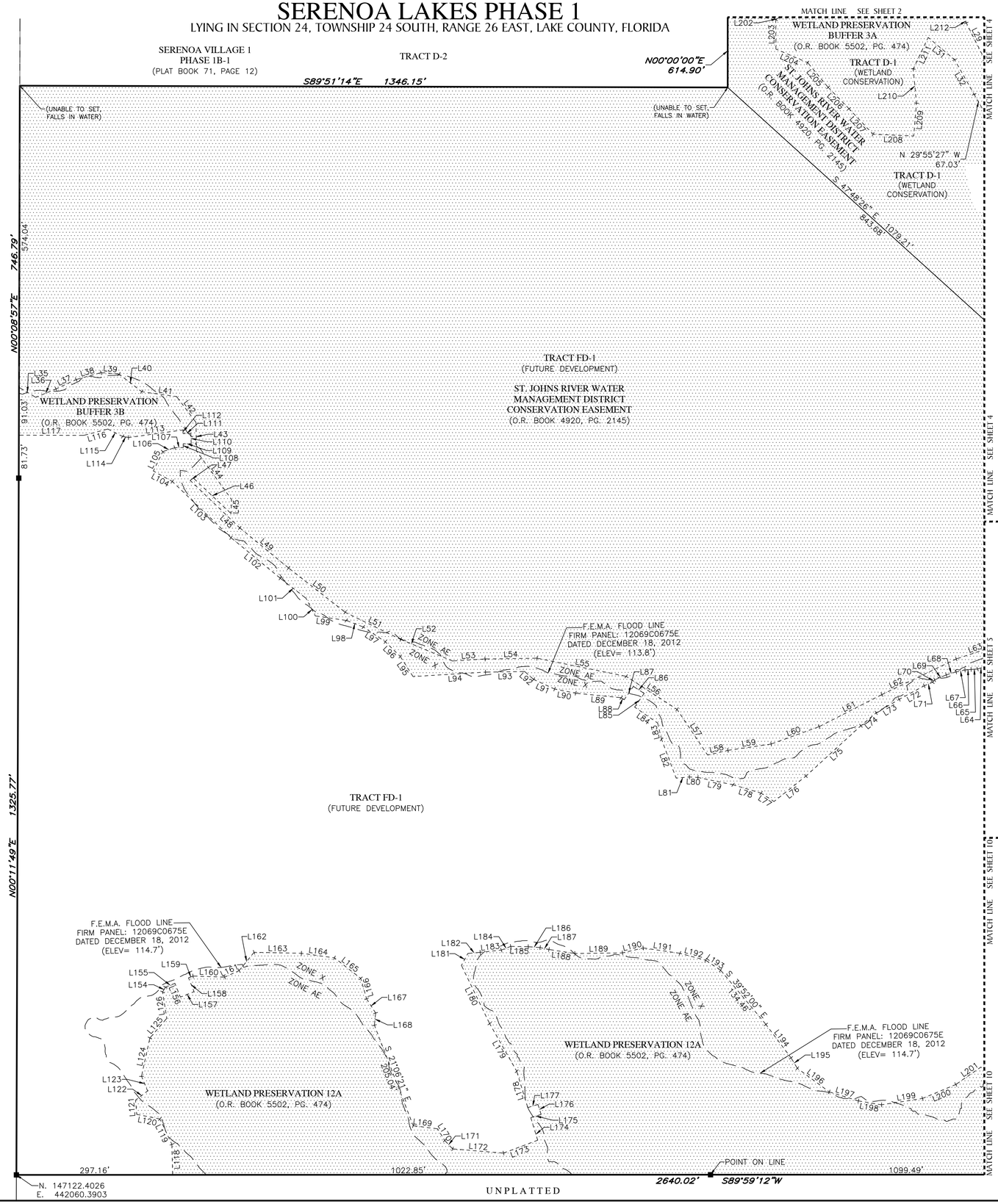


SCALE: 1" = 100'

LINE DATA TABLE		
NO.	BEARING	LENGTH
L175	N 72°54'05" E	20.43'
L176	N 17°05'55" W	20.00'
L177	S 72°54'05" W	20.36'
L178	N 16°53'55" W	72.27'
L179	N 29°37'10" W	104.21'
L180	N 25°48'43" W	123.09'
L181	N 28°17'36" E	25.81'
L182	N 84°35'27" E	23.50'
L183	N 84°03'52" E	40.43'
L184	N 68°22'15" E	19.18'
L185	S 89°00'49" E	33.37'
L186	S 85°31'04" E	22.62'
L187	S 78°06'56" E	17.17'
L188	S 81°09'36" E	49.83'
L189	N 89°16'13" E	90.63'
L190	N 76°35'15" E	40.52'
L191	S 81°43'21" E	70.66'
L192	S 74°52'15" E	50.62'
L193	S 56°19'19" E	34.04'
L194	S 36°52'57" E	79.56'
L195	S 31°04'00" E	23.15'
L196	S 53°31'22" E	75.49'
L197	S 72°45'58" E	58.11'
L198	S 80°29'03" E	44.63'
L199	N 81°13'39" E	78.84'
L200	N 67°11'37" E	68.64'
L201	N 55°16'14" E	73.24'
L202	N 58°30'39" E	62.37'
L203	N 00°20'38" W	56.19'
L204	N 66°46'57" W	65.75'
L205	N 39°41'50" W	60.97'
L206	N 44°10'29" W	56.87'
L207	N 43°25'26" W	66.65'
L208	N 87°29'58" W	77.34'
L209	S 04°46'11" W	62.69'
L210	S 05°26'54" E	65.36'
L211	S 25°22'20" W	66.30'
L212	S 15°52'25" E	63.24'

LEGEND:

- ■ ---------- INDICATES (P.R.M.) PERMANENT REFERENCE MONUMENT 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ⊟ ---------- INDICATES (P.R.M.) OFFSET PERMANENT REFERENCE MONUMENT – 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ◉ ---------- INDICATES (P.C.P.) PERMANENT CONTROL POINT STAMPED "PCP LB7768"
- (CCR) -------- CERTIFY CORNER RECORD
- (R) ---------- INDICATES RADIAL LINE
- (NR) --------- INDICATES NON–RADIAL LINE
- RB ---------- INDICATES RADIAL BEARING
- O.R. --------- OFFICIAL RECORDS BOOK
- PG ---------- PAGE
- (TYP) -------- TYPICAL
- S.J.R.W.M.D. ---- ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
- D.E. --------- DRAINAGE EASEMENT
- U.E. --------- UTILITY EASEMENT
- F.E.M.A. ------- FEDERAL EMERGENCY MANAGEMENT AGENCY
- FIRM -------- FLOOD INSURANCE RATE MAP
- LS ------- LICENSE SURVEYOR
- LB ------- LICENSE BUSINESS
- WCB ------- WETLAND CONSERVATION BUFFER
- L# ------- LINE DATA TABLE NUMBER
- C# ------- CURVE DATA TABLE NUMBER
- ▨ ---- EASEMENT AREA



LINE DATA TABLE		
NO.	BEARING	LENGTH
L29	S 26°41'07" E	78.35'
L31	N 49°58'55" W	65.63'
L32	N 29°21'38" W	75.64'
L35	S 59°14'02" E	37.15'
L36	N 67°28'05" E	41.66'
L37	N 64°57'09" E	42.29'
L38	N 74°26'15" E	49.02'
L39	S 85°31'16" E	34.32'
L40	S 52°06'25" E	54.91'
L41	S 82°07'24" E	66.90'
L42	S 36°50'04" E	61.56'
L43	S 00°50'02" E	54.33'
L44	S 35°53'32" E	113.82'
L45	S 01°58'44" W	26.85'
L46	N 46°41'47" W	98.61'
L47	S 52°22'02" W	7.50'
L48	S 46°13'25" E	130.50'
L49	S 50°34'15" E	120.03'
L50	S 51°56'34" E	136.78'
L51	S 63°57'36" E	117.74'
L52	S 67°21'26" E	106.52'
L53	N 86°27'48" E	62.00'
L54	N 89°11'27" E	98.97'
L55	S 78°30'49" E	172.88'
L56	S 56°58'51" E	115.49'
L57	S 33°45'28" E	104.60'
L58	N 76°43'48" E	39.38'
L59	N 81°43'27" E	83.20'
L60	N 70°02'52" E	97.28'
L61	N 62°52'56" E	134.00'
L62	N 64°25'35" E	156.82'
L63	N 71°38'10" E	98.59'
L64	S 72°24'00" W	60.10'
L65	S 86°36'46" W	12.27'
L66	S 84°26'59" W	11.66'
L67	S 77°57'59" W	17.38'
L68	S 73°20'52" W	19.47'
L69	S 66°42'36" W	24.04'
L70	S 39°24'49" W	5.84'
L71	S 67°25'11" W	17.50'
L72	S 61°23'07" W	54.21'
L73	S 59°35'27" W	50.69'
L74	S 49°53'17" W	37.93'
L75	S 47°29'34" W	141.89'
L76	S 51°28'41" W	77.56'
L77	N 57°08'34" W	29.33'
L78	N 73°21'52" W	55.58'
L79	N 78°17'20" W	68.13'
L80	N 86°40'26" W	16.33'
L81	S 85°21'40" W	25.30'
L82	N 20°38'33" W	78.83'
L83	N 13°16'56" W	31.73'
L84	N 55°12'47" W	53.32'
L85	N 34°47'13" E	31.78'
L86	N 56°58'51" W	24.41'
L87	S 34°47'13" W	31.02'
L88	N 55°12'47" W	6.83'
L89	N 84°16'39" W	86.84'

LINE DATA TABLE		
NO.	BEARING	LENGTH
L90	N 78°57'45" W	41.02'
L91	N 65°12'55" W	44.02'
L92	N 48°33'06" W	22.42'
L93	S 89°11'27" W	74.51'
L94	S 86°27'48" W	137.99'
L95	N 32°30'10" W	45.49'
L96	N 45°31'07" W	39.69'
L97	N 56°01'53" W	50.42'
L98	N 69°03'09" W	34.88'
L99	N 81°42'57" W	59.29'
L100	N 27°58'23" W	37.98'
L101	N 51°56'34" W	62.12'
L102	N 50°34'15" W	121.28'
L103	N 46°13'25" W	154.70'
L104	N 61°06'32" W	41.14'
L105	N 25°46'10" E	40.97'
L106	N 71°44'53" E	24.04'
L107	N 89°09'58" E	16.26'
L108	N 00°50'02" W	7.12'
L109	N 89°09'58" E	15.25'
L110	N 02°17'30" W	20.00'
L111	S 87°42'30" W	14.75'
L112	N 00°50'02" W	6.74'
L113	S 82°03'01" W	104.65'
L114	N 79°23'07" W	11.32'
L115	N 63°20'52" W	31.40'
L116	S 75°18'58" W	47.49'
L117	N 89°48'43" W	123.33'
L118	N 01°26'03" W	58.12'
L119	N 25°19'26" W	53.34'
L120	N 78°43'20" W	44.92'
L121	N 04°49'22" W	27.10'
L122	N 52°45'14" E	28.96'
L123	N 22°48'19" W	30.16'
L124	N 12°18'37" E	74.71'
L125	N 40°44'14" E	49.38'
L126	N 09°13'30" W	50.76'
L154	N 31°02'26" E	10.77'
L155	N 68°01'26" E	19.37'
L156	S 21°45'17" E	28.23'
L157	N 68°14'43" E	28.00'
L158	N 21°45'17" W	28.34'
L159	N 68°01'26" E	9.14'
L160	S 87°57'19" E	60.14'
L161	N 65°40'26" E	30.26'
L162	N 39°09'52" E	44.94'
L163	S 88°49'39" E	90.03'
L164	S 82°04'11" E	63.54'
L165	S 52°01'19" E	63.31'
L166	S 16°01'40" E	40.54'
L167	S 32°24'34" E	31.89'
L168	S 05°39'08" W	23.36'
L169	S 82°42'00" E	46.72'
L170	S 31°37'08" E	26.09'
L171	S 42°53'33" E	21.77'
L172	S 85°17'40" E	97.21'
L173	N 69°22'46" E	69.41'
L174	N 16°53'55" W	44.93'

SEE NOTE ON SHEET 1 OF 11 FOR BASIS OF BEARINGS

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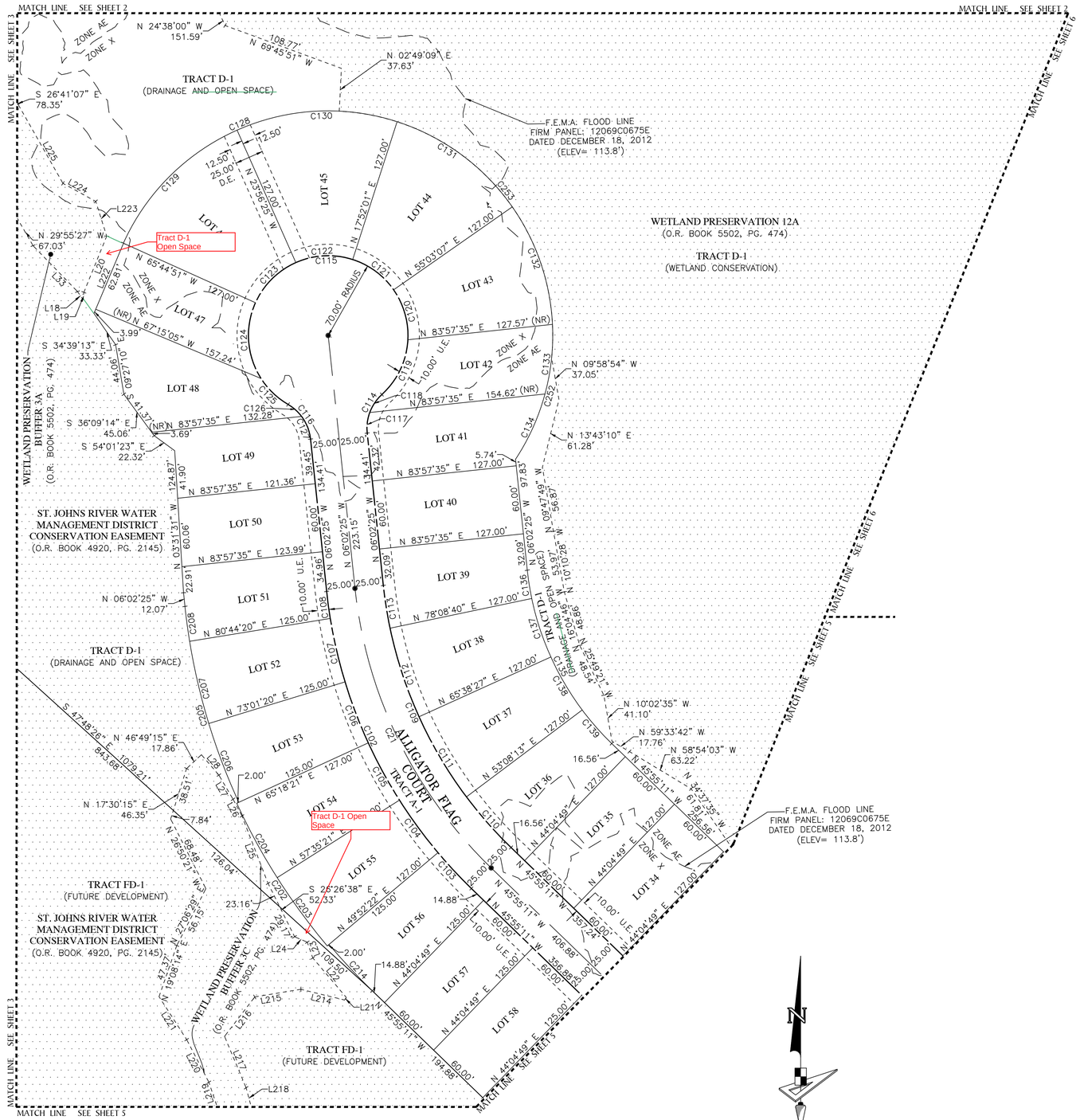
SERENOA LAKES PHASE 1

LYING IN SECTION 24, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

PLAT BOOK ____ PAGE ____

SHEET 4 OF 11 SHEETS

LINE DATA TABLE		
NO.	BEARING	LENGTH
L18	N 34°39'13" W	8.91'
L19	S 04°16'09" W	6.74'
L20	S 22°06'36" W	53.16'
L21	S 31°07'44" W	2.74'
L22	S 40°19'40" E	45.39'
L23	S 19°06'18" E	14.61'
L24	S 66°48'52" E	12.14'
L25	S 21°09'02" E	63.39'
L26	S 28°00'42" E	16.62'
L27	S 30°26'11" E	24.59'
L28	S 40°37'21" E	23.54'
L33	N 44°03'34" W	56.15'
L214	N 76°10'31" W	39.51'
L215	S 80°36'30" W	41.03'
L216	S 37°27'59" W	43.60'
L217	S 22°46'18" E	48.95'
L218	S 15°06'02" E	82.70'
L219	N 18°37'54" W	32.50'
L220	N 27°30'40" W	42.16'
L221	N 32°45'11" W	44.84'
L222	N 22°46'25" E	66.80'
L223	S 17°23'10" E	31.96'
L224	S 61°13'54" E	32.88'
L225	S 29°35'26" E	79.76'



CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C21	400.00'	039°52'46"	278.41'	272.83'	N 25°58'48" W
C102	425.00'	039°52'46"	295.81'	289.88'	S 25°58'48" E
C103	425.00'	005°47'32"	42.97'	42.95'	N 43°01'24" W
C104	425.00'	007°42'59"	57.24'	57.20'	N 36°16'08" W
C105	425.00'	007°42'59"	57.24'	57.20'	N 28°33'09" W
C106	425.00'	007°42'59"	57.24'	57.20'	N 20°50'10" W
C107	425.00'	007°42'59"	57.24'	57.20'	N 13°07'10" W
C108	425.00'	003°13'16"	23.89'	23.89'	N 07°39'02" W
C109	375.00'	039°52'46"	261.01'	255.77'	N 25°58'48" W
C110	375.00'	009°03'24"	59.28'	59.21'	N 41°23'29" W
C111	375.00'	012°30'13"	81.84'	81.67'	N 30°36'40" W
C112	375.00'	012°30'13"	81.84'	81.67'	N 18°06'27" W
C113	375.00'	005°48'55"	38.06'	38.05'	N 08°56'52" W
C114	40.00'	053°46'42"	37.54'	36.18'	N 20°50'57" E
C115	70.00'	287°33'25"	351.32'	82.73'	S 83°57'35" W
C116	40.00'	053°46'42"	37.54'	36.18'	S 32°55'46" E
C117	40.00'	026°13'59"	18.31'	18.15'	N 07°04'35" E
C118	40.00'	027°32'43"	19.23'	19.05'	N 33°57'56" E
C119	70.00'	044°41'15"	54.60'	53.22'	N 25°23'41" E
C120	70.00'	037°59'56"	46.42'	45.58'	N 15°56'55" W
C121	70.00'	037°11'06"	45.43'	44.64'	N 53°32'26" W
C122	70.00'	041°48'26"	51.08'	49.95'	S 86°57'48" W
C123	70.00'	041°48'26"	51.08'	49.95'	S 45°09'22" W
C124	70.00'	056°56'00"	69.56'	66.73'	S 04°12'50" E
C125	70.00'	027°08'17"	33.16'	32.85'	S 46°14'59" E
C126	40.00'	022°51'38"	15.96'	15.85'	S 48°23'18" E
C127	40.00'	030°55'05"	21.58'	21.32'	S 21°29'57" E
C128	197.00'	068°34'00"	235.75'	221.93'	N 58°32'09" E
C129	197.00'	041°48'26"	143.75'	140.58'	S 45°09'22" W
C130	197.00'	041°48'26"	143.75'	140.58'	S 86°57'48" W
C131	197.00'	037°11'06"	127.85'	125.62'	N 53°32'26" W
C132	197.00'	032°07'34"	110.46'	109.02'	N 18°53'05" W
C133	197.00'	017°55'32"	61.63'	61.38'	N 06°08'28" E
C134	197.00'	018°21'38"	63.13'	62.86'	N 24°17'03" E
C135	248.00'	039°52'46"	172.61'	169.15'	S 25°58'48" E
C136	248.00'	005°48'55"	25.17'	25.16'	N 08°56'52" W
C137	248.00'	012°30'13"	54.12'	54.01'	N 18°06'27" W
C138	248.00'	012°30'13"	54.12'	54.01'	N 30°36'40" W
C139	248.00'	009°03'24"	39.20'	39.16'	N 41°23'29" W
C202	552.00'	015°25'59"	148.69'	148.24'	S 32°24'39" E
C203	552.00'	007°42'59"	74.34'	74.29'	S 36°16'08" E
C204	552.00'	007°42'59"	74.34'	74.29'	S 28°33'09" E
C205	550.00'	018°39'15"	179.07'	178.28'	S 15°22'02" E
C206	550.00'	007°42'59"	74.07'	74.02'	S 20°50'10" E
C207	550.00'	007°42'59"	74.07'	74.02'	S 13°07'10" E
C208	550.00'	003°13'16"	30.92'	30.92'	S 07°39'02" E
C214	550.00'	005°47'32"	55.60'	55.58'	S 43°01'24" E
C252	197.00'	027°42'41"	95.28'	94.35'	S 19°36'32" W
C253	197.00'	092°56'02"	319.53'	285.64'	N 40°42'50" W

LEGEND:

- ● ---------- INDICATES (P.R.M.) PERMANENT REFERENCE MONUMENT 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ⊖ ---------- INDICATES (P.R.M.) OFFSET PERMANENT REFERENCE MONUMENT – 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ◉ ---------- INDICATES (P.C.P.) PERMANENT CONTROL POINT STAMPED "PCP LB7768"
- (CCR) -------- CERTIFY CORNER RECORD
- (R) ---------- INDICATES RADIAL LINE
- (NR) --------- INDICATES NON–RADIAL LINE
- RB ---------- INDICATES RADIAL BEARING
- O.R. --------- OFFICIAL RECORDS BOOK
- PG ---------- PAGE
- (TYP) -------- TYPICAL
- S.J.R.W.M.D. --- ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
- D.E. --------- DRAINAGE EASEMENT
- U.E. --------- UTILITY EASEMENT
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- FIRM -------- FLOOD INSURANCE RATE MAP
- LS ------- LICENSE SURVEYOR
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- WCB -------- WETLAND CONSERVATION BUFFER
- L# ------- LINE DATA TABLE NUMBER
- C# ------- CURVE DATA TABLE NUMBER
- ▒ --- EASEMENT AREA

SEE NOTE ON SHEET 1 OF 11 FOR BASIS OF BEARINGS

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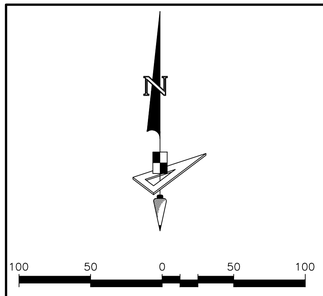
SERENOA LAKES PHASE 1

LYING IN SECTION 24, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

PLAT BOOK ____ PAGE ____

SHEET 5 OF 11 SHEETS



CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C190	598.00'	005°16'18"	55.02'	55.00'	N 71°32'07" E
C191	598.00'	003°40'02"	38.27'	38.27'	N 67°03'58" E
C192	598.00'	004°35'03"	47.84'	47.83'	N 62°56'26" E
C193	598.00'	003°40'02"	38.27'	38.27'	N 58°48'53" E
C194	598.00'	004°35'03"	47.84'	47.83'	N 54°41'21" E
C195	598.00'	003°40'02"	38.27'	38.27'	N 50°33'49" E
C196	598.00'	004°35'03"	47.84'	47.83'	N 46°26'17" E
C197	1048.00'	006°39'05"	121.66'	121.59'	S 40°45'17" W
C198	1048.00'	000°46'47"	14.26'	14.26'	N 43°41'26" E
C199	1048.00'	002°39'54"	48.75'	48.74'	N 41°58'05" E
C200	1048.00'	002°07'55"	39.00'	38.99'	N 39°34'11" E
C201	1048.00'	001°04'29"	19.66'	19.66'	N 37°57'59" E
C218	1352.00'	002°38'14"	62.23'	62.23'	S 38°44'52" W
C219	1352.00'	002°18'03"	54.29'	54.29'	S 38°54'57" W
C220	1352.00'	000°20'11"	7.94'	7.94'	N 37°35'50" E
C221	598.00'	000°03'57"	0.69'	0.69'	N 44°06'48" E

LINE DATA TABLE		
NO.	BEARING	LENGTH
L1	N 44°04'49" E	114.65'
L2	N 44°04'49" E	114.65'
L5	N 44°04'49" E	38.44'
L6	N 44°04'49" E	35.67'
L7	N 44°04'49" E	2.77'
L30	S 07°15'23" W	17.84'
L226	N 65°26'02" E	32.97'
L227	S 73°40'59" W	23.20'

LEGEND:

- ■ ---------- INDICATES (P.R.M.) PERMANENT REFERENCE MONUMENT 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ⊟ ---------- INDICATES (P.R.M.) OFFSET PERMANENT REFERENCE MONUMENT – 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ◉ ---------- INDICATES (P.C.P.) PERMANENT CONTROL POINT STAMPED "PCP LB7768"
- (CCR) -------- CERTIFY CORNER RECORD
- (R) ---------- INDICATES RADIAL LINE
- (NR) --------- INDICATES NON–RADIAL LINE
- RB ---------- INDICATES RADIAL BEARING
- O.R. --------- OFFICIAL RECORDS BOOK

LEGEND:

- PG --------- PAGE
- (TYP) ------- TYPICAL
- S.J.R.W.M.D. --- ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
- D.E. --------- DRAINAGE EASEMENT
- D&U.E. ------- DRAINAGE & UTILITY EASEMENT
- F.E.M.A. ----- FEDERAL EMERGENCY MANAGEMENT AGENCY
- FIRM -------- FLOOD INSURANCE RATE MAP
- LS ------ LICENSE SURVEYOR
- LB ------ LICENSE BUSINESS
- WCB ------ WETLAND CONSERVATION BUFFER
- L# ------ LINE DATA TABLE NUMBER
- C# ------ CURVE DATA TABLE NUMBER
- ▒ --- EASEMENT AREA

MATCH LINE SEE SHEET 4 — MATCH LINE SEE SHEET 6 — MATCH LINE SEE SHEET 3 — MATCH LINE SEE SHEET 7 — MATCH LINE SEE SHEET 10 — MATCH LINE SEE SHEET 10

WETLAND PRESERVATION 12A (O.R. BOOK 5502, PG. 474)

TRACT D-1 (WETLAND CONSERVATION)

WETLAND PRESERVATION BUFFER 3C (O.R. BOOK 5502, PG. 474)

WETLAND PRESERVATION BUFFER 3B (O.R. BOOK 5502, PG. 474)

TRACT FD-1 (FUTURE DEVELOPMENT)

ST. JOHNS RIVER WATER MANAGEMENT DISTRICT CONSERVATION EASEMENT (O.R. BOOK 4920, PG. 2145)

TRACT A-1

ALLIGATOR FLAG COURT

SAW PALMETTO LANE

TRACT D-2 (DRAINAGE AND OPEN SPACE)

TRACT D-2 (WETLAND CONSERVATION)

TRACT D-2 (WETLAND CONSERVATION)

WETLAND PRESERVATION 12A (O.R. BOOK 5502, PG. 474)

F.E.M.A. FLOOD LINE FIRM PANEL: 12069C0675E DATED DECEMBER 18, 2012 (ELEV= 114.7')

ZONE AE — ZONE X

SEE DETAIL C74

DETAIL (NOT TO SCALE)

CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C19	750.00'	043°01'29"	563.19'	550.05'	N 65°35'34" E
C20	1200.00'	006°39'05"	139.31'	139.23'	S 40°45'17" W
C65	725.00'	004°35'03"	58.00'	57.99'	N 80°49'04" E
C66	725.00'	004°21'17"	55.10'	55.09'	N 76°20'55" E
C67	725.00'	005°16'18"	66.71'	66.68'	N 71°32'07" E
C68	725.00'	003°40'02"	46.40'	46.39'	N 67°03'58" E
C69	725.00'	004°35'03"	58.00'	57.99'	N 62°56'26" E
C70	725.00'	003°40'02"	46.40'	46.39'	N 58°48'53" E
C71	725.00'	004°35'03"	58.00'	57.99'	N 54°41'21" E
C72	725.00'	003°40'02"	46.40'	46.39'	N 50°33'49" E
C73	725.00'	004°35'03"	58.01'	57.99'	N 46°26'17" E
C74	725.00'	000°03'57"	0.83'	0.83'	N 44°06'48" E
C75	775.00'	041°19'15"	558.92'	546.88'	S 66°26'41" W
C78	775.00'	003°36'10"	48.73'	48.72'	S 81°48'47" W
C79	775.00'	002°52'57"	38.99'	38.98'	S 78°34'14" W
C80	775.00'	003°36'10"	48.73'	48.72'	S 75°19'41" W
C81	775.00'	002°52'57"	38.99'	38.98'	S 72°05'08" W
C82	775.00'	003°36'10"	48.73'	48.72'	S 68°50'34" W
C83	775.00'	002°52'57"	38.99'	38.98'	S 65°36'01" W
C84	775.00'	003°36'10"	48.73'	48.72'	S 62°21'28" W
C85	775.00'	002°52'57"	38.99'	38.98'	S 59°06'55" W
C86	775.00'	003°36'10"	48.73'	48.72'	S 55°52'22" W
C87	775.00'	002°52'57"	38.99'	38.98'	S 52°37'49" W
C88	775.00'	002°52'57"	38.99'	38.98'	S 49°44'52" W
C89	775.00'	002°31'20"	34.12'	34.11'	S 47°02'44" W
C90	1175.00'	006°39'05"	136.40'	136.33'	S 40°45'17" W
C91	1175.00'	000°46'47"	15.99'	15.99'	N 43°41'26" E
C92	1175.00'	002°39'54"	54.65'	54.65'	N 41°58'05" E
C93	1175.00'	001°05'45"	22.47'	22.47'	N 40°05'16" E
C94	1175.00'	001°04'29"	22.04'	22.04'	N 37°57'59" E
C95	1225.00'	006°39'05"	142.21'	142.13'	S 40°45'17" W
C96	1225.00'	000°20'11"	7.19'	7.19'	N 37°35'50" E
C97	1225.00'	002°18'03"	49.19'	49.19'	N 38°54'57" E
C98	1225.00'	001°50'27"	39.36'	39.35'	N 40°59'12" E
C99	1225.00'	002°10'24"	46.47'	46.46'	N 42°59'37" E
C100	25.00'	090°00'00"	39.27'	35.36'	N 00°55'11" W
C101	25.00'	088°17'46"	38.53'	34.83'	S 89°55'57" W
C140	902.00'	033°02'02"	520.05'	512.87'	S 70°35'18" W
C141	902.00'	003°36'10"	56.72'	56.71'	S 55°52'22" W
C142	902.00'	002°52'57"	45.38'	45.37'	S 59°06'55" W
C143	902.00'	003°36'10"	56.72'	56.71'	S 62°21'28" W
C144	902.00'	002°52'57"	45.38'	45.37'	S 65°36'01" W
C145	902.00'	003°36'10"	56.72'	56.71'	S 68°50'34" W
C146	902.00'	002°52'57"	45.38'	45.37'	S 72°05'08" W
C147	902.00'	003°36'10"	56.72'	56.71'	S 75°19'41" W
C148	902.00'	002°52'57"	45.38'	45.37'	S 78°34'14" W
C149	902.00'	003°36'10"	56.72'	56.71'	S 81°48'47" W
C185	598.00'	043°01'29"	449.05'	438.58'	S 65°35'34" W
C188	598.00'	004°35'03"	47.84'	47.83'	N 80°49'04" E
C189	598.00'	004°21'17"	45.45'	45.44'	N 76°20'55" E

SEE NOTE ON SHEET 1 OF 11 FOR BASIS OF BEARINGS

GeoPoint Surveying, Inc.

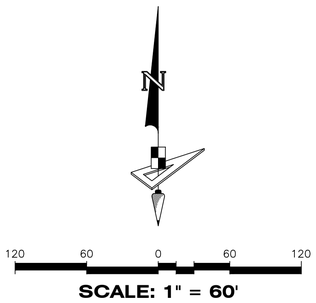
555 WINDERLY PL, STE 120
MAITLAND, FLORIDA 32751
PHONE: (321) 270-0440

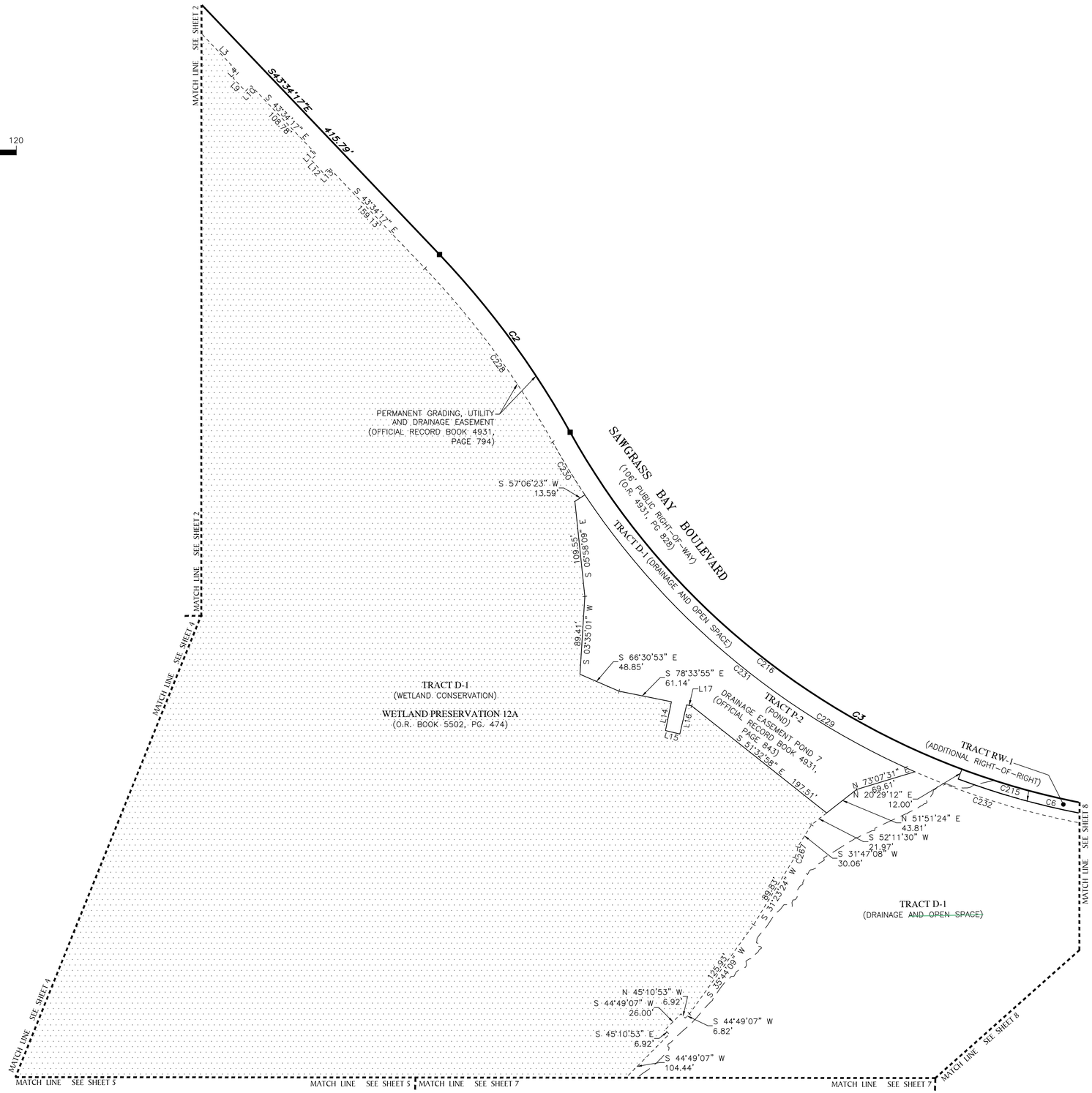
FAX: (813) 248-2266
WWW.GEOPOINTSURVEY.COM
LICENSED BUSINESS NUMBER LB 7768

SERENOA LAKES PHASE 1

LYING IN SECTION 24, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

PLAT BOOK ____ PAGE ____





CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C2	1000.00'	014°31'37"	253.55'	252.87'	S 36°18'29" E
C3	856.00'	063°05'18"	942.54'	895.64'	S 60°35'19" E
C6	868.00'	022°37'09"	342.67'	340.45'	S 80°49'23" E
C215	856.00'	020°14'04"	302.30'	300.73'	N 79°37'50" W
C216	856.00'	040°28'09"	604.61'	592.12'	N 49°16'44" W
C228	977.00'	014°31'37"	247.71'	247.05'	N 36°18'29" W
C229	879.00'	063°05'18"	967.86'	919.71'	S 60°35'19" E
C230	879.00'	004°37'53"	71.05'	71.03'	S 31°21'36" E
C231	879.00'	032°36'47"	500.33'	493.61'	S 49°58'57" E
C232	879.00'	025°50'37"	396.48'	393.13'	S 79°12'39" E
C267	25.00'	029°41'29"	12.96'	12.81'	S 16°32'39" W

LINE DATA TABLE		
NO.	BEARING	LENGTH
L3	S 43°34'17" E	105.94'
L4	S 44°54'08" W	8.81'
L9	S 43°02'57" E	20.75'
L10	N 46°17'55" E	9.00'
L11	S 44°54'08" W	8.81'
L12	S 43°02'57" E	20.75'
L13	N 46°17'55" E	9.00'
L14	S 11°38'31" W	33.69'
L15	S 76°18'44" E	16.95'
L16	N 13°02'08" E	34.37'
L17	S 78°33'55" E	5.85'

LEGEND:

- ■ ---------- INDICATES (P.R.M.) PERMANENT REFERENCE MONUMENT 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
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SEE NOTE ON SHEET 1 OF 11 FOR BASIS OF BEARINGS

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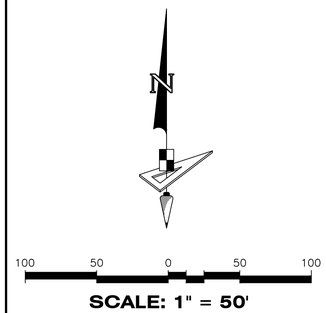
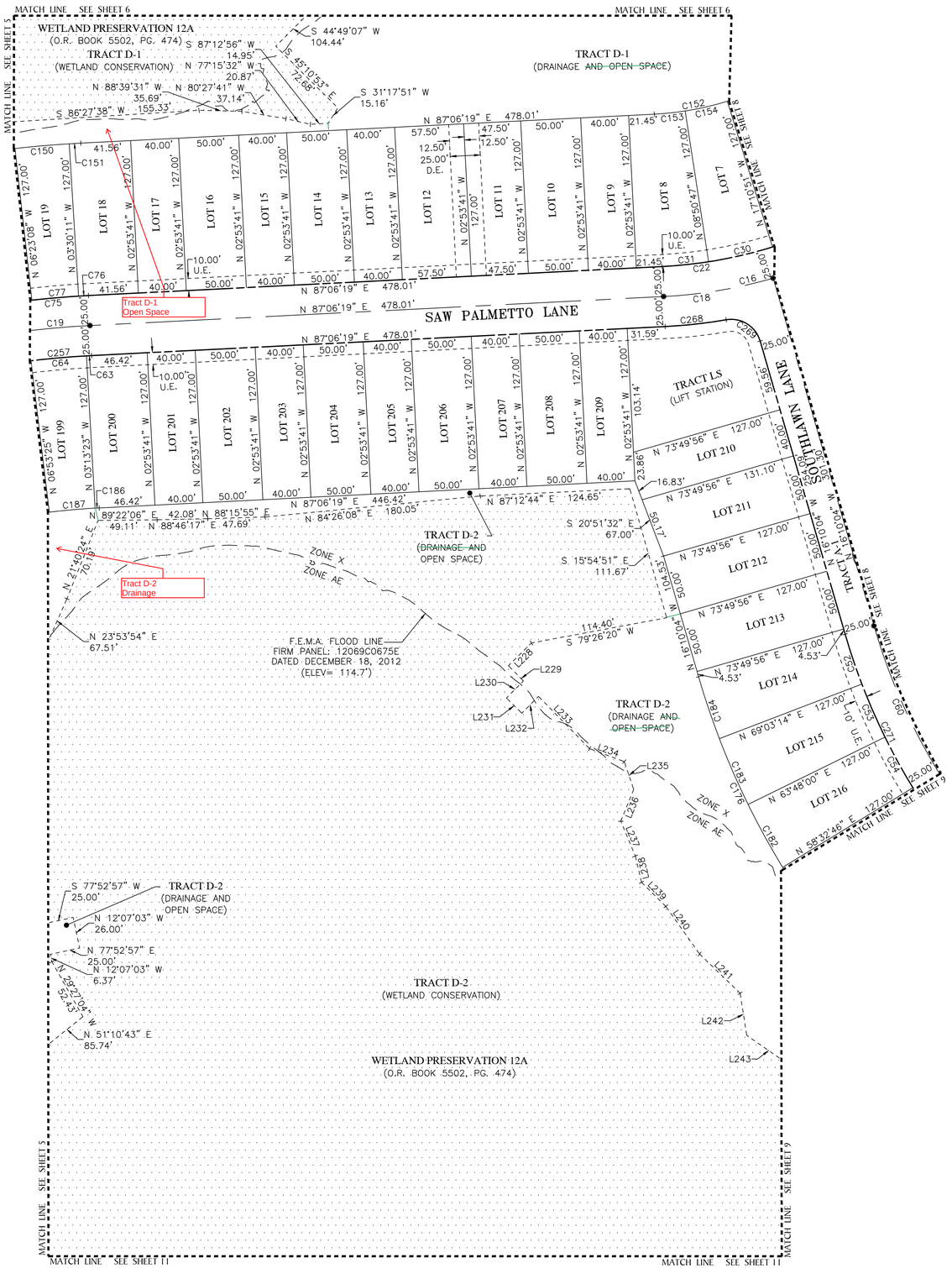
SERENOA LAKES PHASE 1

LYING IN SECTION 24, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

PLAT BOOK ____ PAGE ____

SHEET 7 OF 11 SHEETS





CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C16	400.00'	086°11'01"	601.68'	546.54'	N 44°00'48" E
C18	400.00'	013°16'23"	92.66'	92.46'	N 80°28'07" E
C19	750.00'	043°01'29"	563.19'	550.05'	N 65°35'34" E
C22	375.00'	076°09'13"	498.42'	462.54'	N 49°01'42" E
C30	375.00'	008°20'04"	54.55'	54.50'	S 76°59'11" W
C31	375.00'	005°57'06"	38.95'	38.94'	S 84°07'46" W
C52	525.00'	004°46'42"	43.78'	43.77'	S 18°33'25" E
C53	525.00'	005°15'14"	48.14'	48.12'	S 23°34'23" E
C54	525.00'	005°15'14"	48.14'	48.12'	S 28°49'37" E
C60	500.00'	039°41'03"	346.31'	339.43'	N 36°00'36" W
C63	725.00'	000°19'42"	4.15'	4.15'	N 86°56'28" E
C64	725.00'	003°40'02"	46.40'	46.39'	N 84°56'36" E
C75	775.00'	041°19'15"	558.92'	546.88'	S 66°26'41" W
C76	775.00'	000°36'30"	8.23'	8.23'	S 86°48'04" W
C77	775.00'	002°52'57"	38.99'	38.98'	S 85°03'20" W
C150	902.00'	002°52'57"	45.38'	45.37'	S 85°03'20" W
C151	902.00'	000°36'30"	9.58'	9.58'	S 86°48'04" W
C152	248.00'	073°41'03"	318.94'	297.41'	N 50°15'47" E
C153	248.00'	005°57'06"	25.76'	25.75'	S 84°07'46" W
C154	248.00'	008°20'04"	36.07'	36.04'	S 76°59'11" W
C176	652.00'	039°41'03"	451.59'	442.61'	S 36°00'36" E
C182	652.00'	005°15'14"	59.79'	59.77'	N 28°49'37" W
C183	652.00'	005°15'14"	59.79'	59.77'	N 23°34'23" W
C184	652.00'	004°46'42"	54.37'	54.36'	N 18°33'25" W
C186	598.00'	000°19'42"	3.43'	3.43'	N 86°56'28" E
C187	598.00'	003°40'02"	38.27'	38.27'	N 84°56'36" E
C268	425.00'	006°53'37"	51.14'	51.10'	N 83°39'30" E
C269	25.00'	083°37'14"	36.49'	33.33'	S 57°58'42" E
C271	525.00'	039°41'03"	363.62'	356.40'	S 36°00'36" E

LINE DATA TABLE		
NO.	BEARING	LENGTH
L228	S 45°24'01" W	26.92'
L229	S 44°20'03" E	17.77'
L230	S 44°48'03" W	20.01'
L231	S 45°11'57" E	18.00'
L232	N 44°48'03" E	19.74'
L233	S 44°20'03" E	60.79'
L234	S 69°34'36" E	30.84'
L235	S 18°39'38" E	24.48'
L236	S 22°04'40" W	28.57'
L237	S 22°43'06" E	31.38'
L238	S 13°15'28" E	22.48'
L239	S 45°15'25" E	28.40'
L240	S 35°19'00" E	48.67'
L241	S 45°58'43" E	46.88'
L242	S 08°55'46" E	35.51'
L243	S 55°13'22" E	44.26'

LEGEND:

- ■ ---------- INDICATES (P.R.M.) PERMANENT REFERENCE MONUMENT 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
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SERENOA LAKES PHASE 1

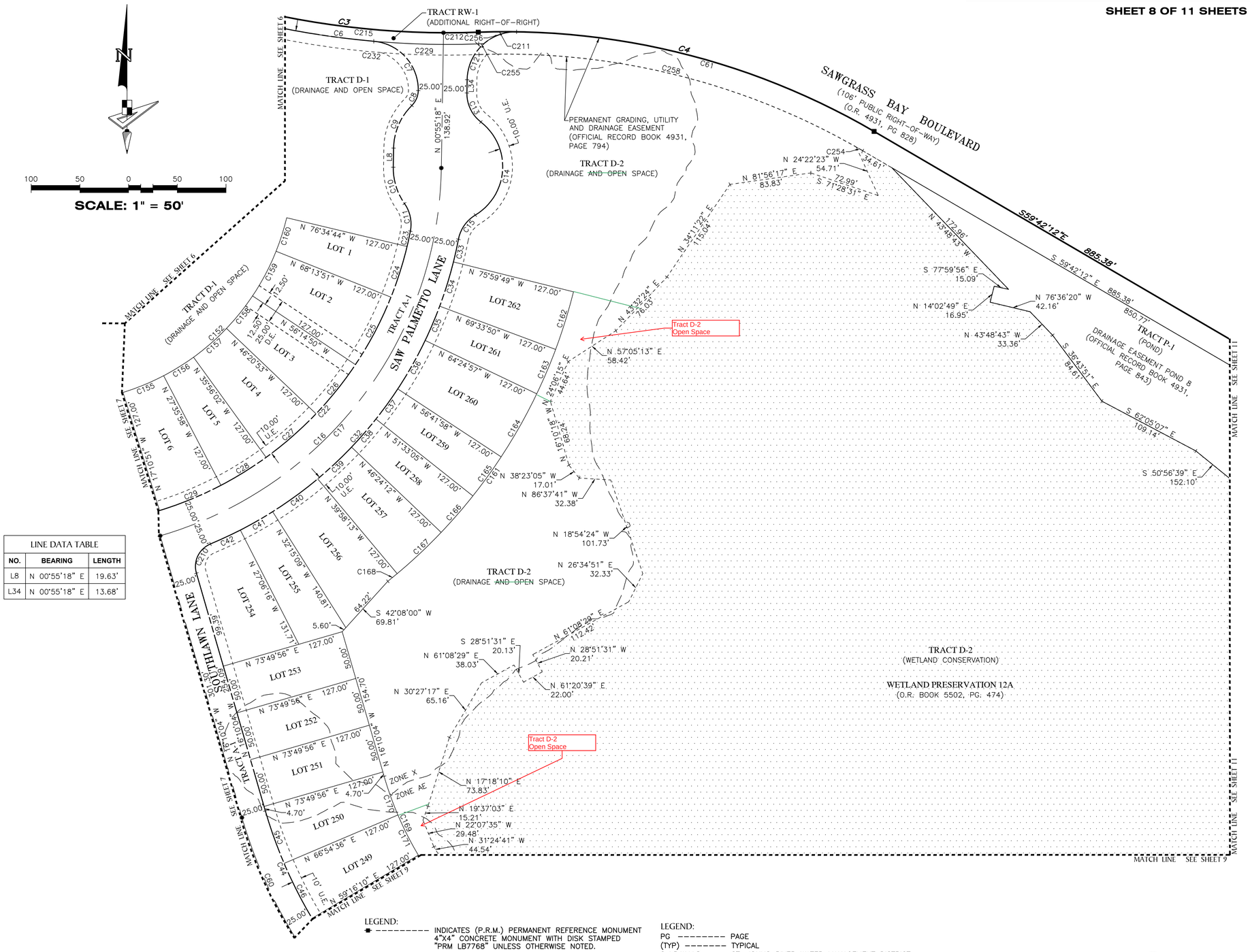
LYING IN SECTION 24, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

PLAT BOOK ____ PAGE ____

SHEET 8 OF 11 SHEETS

CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C3	856.00'	063°05'18"	942.54'	895.64'	S 60°35'19" E
C4	750.00'	032°25'45"	424.50'	418.85'	S 75°55'05" E
C6	868.00'	022°37'09"	342.67'	340.45'	S 80°49'23" E
C7	50.00'	085°56'23"	75.00'	68.16'	N 42°02'54" W
C8	22.00'	044°27'24"	17.07'	16.65'	N 23°09'00" E
C9	63.00'	044°27'24"	48.88'	47.67'	N 23°09'00" E
C10	63.00'	036°03'47"	39.65'	39.00'	N 17°06'36" W
C11	37.00'	046°05'35"	29.77'	28.97'	N 12°05'42" W
C12	50.00'	089°57'13"	78.50'	70.68'	S 45°53'54" W
C13	37.00'	053°07'01"	34.30'	33.09'	S 25°38'13" E
C14	58.00'	111°13'57"	112.60'	95.73'	S 03°25'15" W
C15	37.00'	048°14'44"	31.16'	30.24'	S 34°54'52" W
C16	400.00'	086°11'01"	601.68'	546.54'	N 44°00'48" E
C17	400.00'	072°54'38"	509.01'	475.36'	N 37°22'37" E
C22	375.00'	076°09'13"	498.42'	462.54'	N 49°01'42" E
C23	375.00'	002°28'10"	16.16'	16.16'	S 12°11'11" W
C24	375.00'	008°20'53"	54.64'	54.59'	S 17°35'42" W
C25	375.00'	011°59'01"	78.43'	78.29'	S 27°45'39" W
C26	375.00'	009°53'57"	64.79'	64.71'	S 38°42'08" W
C27	375.00'	010°24'52"	68.16'	68.07'	S 48°51'32" W
C28	375.00'	008°20'04"	54.55'	54.50'	S 58°14'00" W
C29	375.00'	010°25'07"	68.19'	68.10'	S 67°36'36" W
C32	425.00'	056°39'40"	420.29'	403.37'	N 39°07'20" E
C33	425.00'	003°12'41"	23.82'	23.82'	S 12°23'50" W
C34	425.00'	006°25'59"	47.72'	47.69'	S 17°13'10" W
C35	425.00'	005°08'53"	38.19'	38.17'	S 23°00'36" W
C36	425.00'	007°42'59"	57.24'	57.20'	S 29°26'32" W
C37	425.00'	005°08'53"	38.19'	38.17'	S 35°52'28" W
C38	425.00'	005°08'53"	38.19'	38.17'	S 41°01'21" W
C39	425.00'	006°25'59"	47.72'	47.69'	S 46°48'47" W
C40	425.00'	007°43'05"	57.25'	57.21'	S 53°53'19" W
C41	425.00'	005°08'53"	38.19'	38.17'	S 60°19'18" W
C42	425.00'	004°33'26"	33.80'	33.79'	S 65°10'27" W
C44	475.00'	039°41'03"	328.99'	322.46'	S 36°00'36" E
C45	475.00'	006°55'20"	57.39'	57.35'	S 19°37'44" E
C46	475.00'	007°38'26"	63.34'	63.29'	S 26°54'37" E
C60	500.00'	039°41'03"	346.31'	339.43'	N 36°00'36" W
C61	750.00'	029°25'17"	385.13'	380.91'	S 74°24'51" E
C152	248.00'	073°41'03"	318.94'	297.41'	N 50°15'47" E
C155	248.00'	010°25'07"	45.10'	45.03'	S 67°36'36" W
C156	248.00'	008°20'04"	36.07'	36.04'	S 58°14'00" W
C157	248.00'	010°24'52"	45.08'	45.02'	S 48°51'32" W
C158	248.00'	009°53'57"	42.85'	42.79'	S 38°42'08" W
C159	248.00'	011°59'01"	51.87'	51.78'	S 27°45'39" W
C160	248.00'	008°20'53"	36.13'	36.10'	S 17°35'42" W
C161	552.00'	037°18'41"	359.47'	353.15'	S 32°39'32" W
C162	552.00'	006°25'59"	61.98'	61.94'	S 17°13'10" W
C163	552.00'	005°08'53"	49.60'	49.58'	S 23°00'36" W
C164	552.00'	007°42'59"	74.34'	74.29'	S 29°26'32" W
C165	552.00'	005°08'53"	49.60'	49.58'	S 35°52'28" W
C166	552.00'	005°08'53"	49.60'	49.58'	S 41°01'21" W
C167	552.00'	006°25'59"	61.98'	61.94'	S 46°48'47" W
C168	552.00'	001°17'06"	12.38'	12.38'	S 50°40'19" W
C169	348.00'	039°41'03"	241.03'	236.24'	S 36°00'36" E
C170	348.00'	006°55'20"	42.04'	42.02'	S 19°37'44" E
C171	348.00'	007°38'26"	46.41'	46.37'	S 26°54'37" E
C210	25.00'	083°37'14"	36.49'	33.33'	S 25°38'33" W
C211	750.00'	003°00'28"	39.37'	39.37'	N 89°22'17" E
C212	856.00'	002°23'05"	35.63'	35.63'	N 89°03'35" E
C215	856.00'	020°14'04"	302.30'	300.73'	N 79°37'50" W
C229	879.00'	063°05'18"	967.86'	919.71'	S 60°35'19" E
C232	879.00'	063°05'18"	967.86'	919.71'	S 60°35'19" E
C254	727.00'	000°36'32"	7.73'	7.73'	S 60°00'28" E
C255	738.00'	000°25'01"	5.37'	5.37'	S 88°04'33" W
C256	50.00'	041°50'54"	36.52'	35.71'	N 69°57'04" E
C258	727.00'	032°25'45"	411.48'	406.01'	S 75°55'05" W

LINE DATA TABLE		
NO.	BEARING	LENGTH
L8	N 00°55'18" E	19.63'
L34	N 00°55'18" E	13.68'



LEGEND:

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LEGEND:

- PG --------- PAGE
- (TYP) -------- TYPICAL
- S.J.R.W.M.D. --- ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
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- D&U.E. --------- DRAINGAE & UTILITY EASEMENT
- F.E.M.A. ------- FEDERAL EMERGENCY MANAGEMENT AGENCY
- FIRM -------- FLOOD INSURANCE RATE MAP
- LS ------- LICENSE SURVEYOR
- LB ------- LICENSE BUSINESS
- WCB ------- WETLAND CONSERVATION BUFFER
- L# ------- LINE DATA TABLE NUMBER
- C# ------- CURVE DATA TABLE NUMBER
- ▨ --- EASEMENT AREA

SEE NOTE ON SHEET 1 OF 11 FOR BASIS OF BEARINGS

GeoPoint Surveying, Inc.
555 WINDERLY PL, STE 120
MAITLAND, FLORIDA 32751
PHONE: (321) 270-0440
FAX: (813) 248-2266
WWW.GEOPOINTSURVEY.COM
LICENSED BUSINESS NUMBER LB 7768

SERENOA LAKES PHASE 1

LYING IN SECTION 24, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

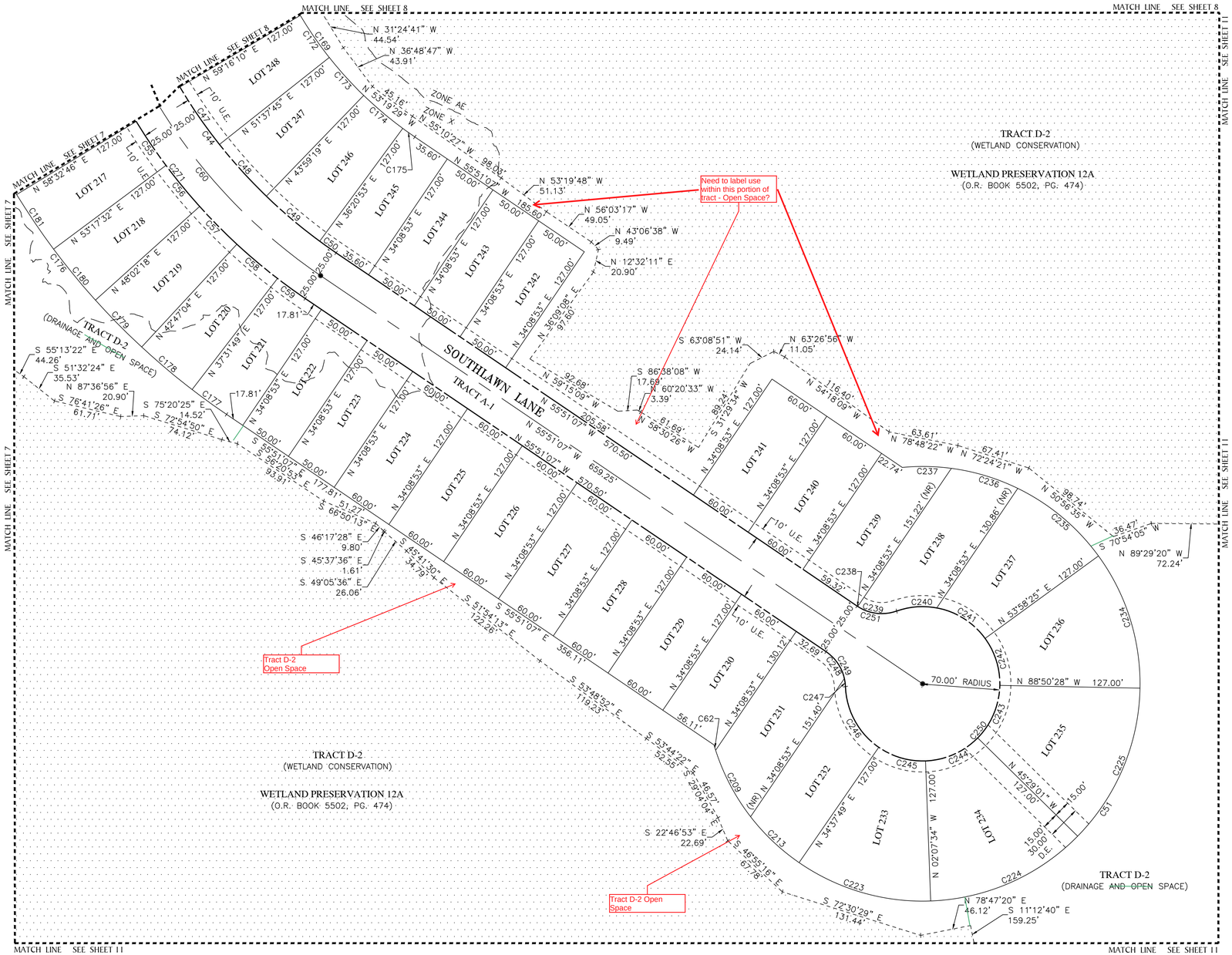
PLAT BOOK ____ PAGE ____

N

100 50 0 50 100

SCALE: 1" = 50'

CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C44	475.00'	039°41'03"	328.99'	322.46'	S 36°00'36" E
C47	475.00'	007°38'26"	63.34'	63.29'	S 34°33'03" E
C48	475.00'	007°38'26"	63.34'	63.29'	S 42°11'28" E
C49	475.00'	007°38'26"	63.34'	63.29'	S 49°49'54" E
C50	475.00'	002°12'00"	18.24'	18.24'	S 54°45'07" E
C51	197.00'	259°00'33"	890.55'	304.00'	N 34°08'53" E
C55	525.00'	005°15'14"	48.14'	48.12'	S 34°04'51" E
C56	525.00'	005°15'14"	48.14'	48.12'	S 39°20'05" E
C57	525.00'	005°15'14"	48.14'	48.12'	S 44°35'19" E
C58	525.00'	005°15'14"	48.14'	48.12'	S 49°50'34" E
C59	525.00'	003°22'56"	30.99'	30.99'	S 54°09'39" E
C60	500.00'	039°41'03"	346.31'	339.43'	N 36°00'36" W
C62	197.00'	001°27'03"	4.99'	4.99'	S 17°04'22" E
C169	348.00'	039°41'03"	241.03'	236.24'	S 36°00'36" E
C172	348.00'	007°38'26"	46.41'	46.37'	S 34°33'03" E
C173	348.00'	007°38'26"	46.41'	46.37'	S 42°11'28" E
C174	348.00'	007°38'26"	46.41'	46.37'	S 49°49'54" E
C175	348.00'	002°12'00"	13.36'	13.36'	S 54°45'07" E
C176	652.00'	039°41'03"	451.59'	442.61'	S 36°00'36" E
C177	652.00'	003°22'56"	38.49'	38.48'	N 54°09'39" W
C178	652.00'	005°15'14"	59.79'	59.77'	N 49°50'34" W
C179	652.00'	005°15'14"	59.79'	59.77'	N 44°35'19" W
C180	652.00'	005°15'14"	59.79'	59.77'	N 39°20'05" W
C181	652.00'	005°15'14"	59.79'	59.77'	N 34°04'51" W
C209	197.00'	019°53'03"	68.37'	68.02'	S 27°44'25" E
C213	197.00'	017°41'14"	60.81'	60.57'	S 46°31'34" E
C223	197.00'	036°45'23"	126.38'	124.22'	S 73°44'52" E
C224	197.00'	043°21'27"	149.08'	145.54'	N 66°11'43" E
C225	197.00'	043°21'27"	149.08'	145.54'	N 22°50'15" E
C234	197.00'	037°11'06"	127.85'	125.62'	N 17°26'02" W
C235	197.00'	028°00'50"	96.32'	95.36'	N 50°01'59" W
C236	197.00'	018°21'46"	63.14'	62.87'	N 73°13'17" W
C237	197.00'	012°57'13"	44.54'	44.44'	N 88°52'47" W
C238	40.00'	000°58'46"	0.68'	0.68'	N 56°20'30" W
C239	40.00'	052°47'56"	36.86'	35.57'	N 83°13'51" W
C240	70.00'	030°08'56"	36.83'	36.41'	S 85°26'39" W
C241	70.00'	043°27'18"	53.09'	51.83'	N 57°45'14" W
C242	70.00'	037°11'06"	45.43'	44.64'	N 17°26'02" W
C243	70.00'	043°21'27"	52.97'	51.72'	N 22°50'15" E
C244	70.00'	043°21'27"	52.97'	51.72'	N 66°11'43" E
C245	70.00'	036°45'23"	44.91'	44.14'	S 73°44'52" E
C246	70.00'	053°17'46"	65.11'	62.79'	S 28°43'18" E
C247	40.00'	010°43'07"	7.48'	7.47'	S 07°25'58" E
C248	40.00'	043°03'35"	30.06'	29.36'	S 34°19'19" E
C249	40.00'	053°46'42"	37.54'	36.18'	N 28°57'46" W
C250	70.00'	287°33'25"	351.32'	82.73'	N 34°08'53" E
C251	40.00'	053°46'42"	37.54'	36.18'	S 82°44'28" E
C271	525.00'	039°41'03"	363.62'	356.40'	S 36°00'36" E



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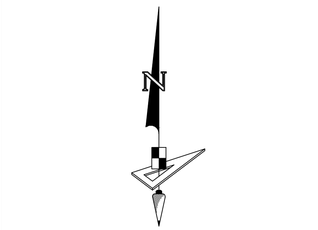
SERENOA LAKES PHASE 1

LYING IN SECTION 24, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

PLAT BOOK ____ PAGE ____

SHEET 10 OF 11 SHEETS



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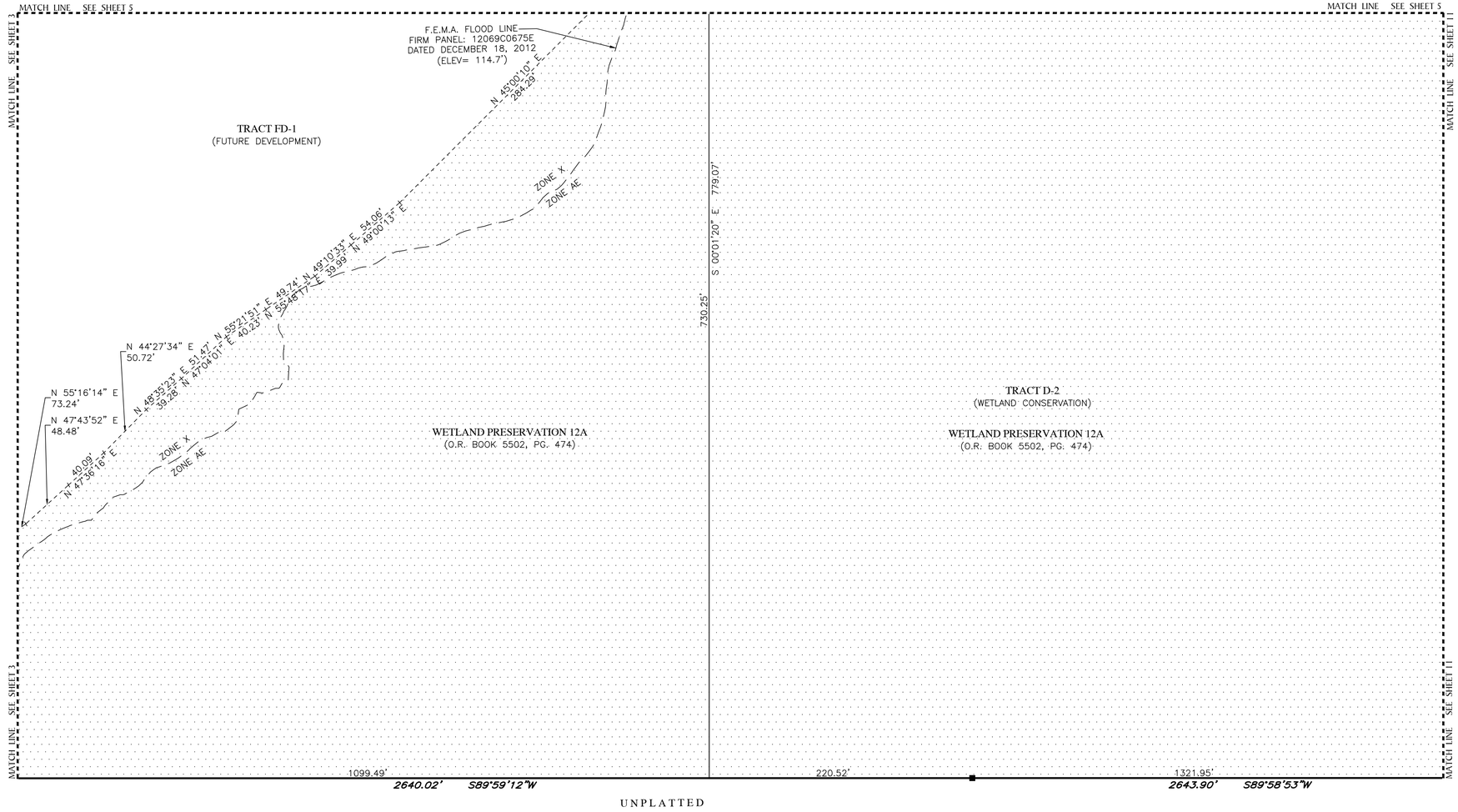

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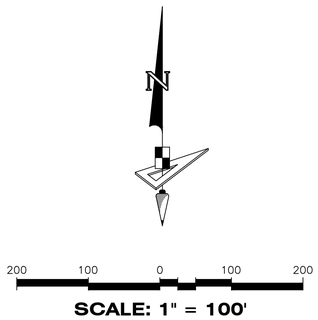
LYING IN SECTION 24, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

PLAT BOOK ____ PAGE ____



CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C5	729.50'	015°04'24"	191.92'	191.36'	S 52°10'00" E
C259	706.50'	016°59'35"	209.54'	208.77'	S 51°12'25" E
C260	706.50'	005°30'36"	67.94'	67.92'	S 56°56'54" E
C261	706.50'	011°28'59"	141.59'	141.36'	S 48°27'07" E
C262	58.78'	036°29'32"	37.44'	36.81'	N 84°46'05" E

LINE DATA TABLE		
NO.	BEARING	LENGTH
L127	N 50°56'39" W	152.10'
L128	N 72°50'02" W	132.79'
L129	N 77°57'48" W	192.53'
L130	N 69°35'01" W	10.19'
L131	N 89°29'20" W	72.24'
L132	S 35°02'41" W	84.24'
L133	N 55°46'04" W	36.66'
L134	N 52°48'51" W	110.91'
L135	N 18°26'45" W	32.99'
L136	S 69°04'17" W	4.55'
L137	S 74°34'13" W	25.21'
L138	N 16°52'48" W	24.41'
L139	N 73°42'38" E	29.07'
L140	N 18°26'45" W	18.00'
L141	N 11°40'45" W	92.42'
L142	N 24°30'44" E	55.96'
L143	N 85°39'06" E	59.51'
L144	N 24°28'20" E	71.74'
L145	N 20°10'56" E	100.95'
L146	N 53°15'10" E	70.03'
L147	N 81°44'57" E	65.08'
L148	N 49°27'34" E	54.61'
L149	N 53°26'39" E	29.31'
L150	N 74°32'52" E	18.52'
L151	N 65°20'12" E	15.46'
L152	N 80°13'00" E	49.48'
L153	S 87°30'43" E	1.45'

SAWGRASS BAY BOULEVARD
(106' PUBLIC RIGHT-OF-WAY)
(O.R. 4931, PG 828)

S59°42'12"E 885.38'
S 59°42'12" E 885.38'
850.77'

DRAINAGE EASEMENT POND 8
(OFFICIAL RECORD BOOK 4931, PAGE 843)

TRACT P-1
(POND)

TRACT D-2
(DRAINAGE AND OPEN SPACE)

PERMANENT GRADING, UTILITY AND DRAINAGE EASEMENT (OFFICIAL RECORD BOOK 4931, PAGE 794)

MATCH LINE SEE SHEET 8

MATCH LINE SEE SHEET 9

WETLAND PRESERVATION 12A
(O.R. BOOK 5502, PG. 474)

LAKE COUNTY FLORIDA / ORANGE COUNTY FLORIDA

S00°02'26"W 1304.37'

906.54'

33.28'

MATCH LINE SEE SHEET 7

MATCH LINE SEE SHEET 9

MATCH LINE SEE SHEET 10

TRACT D-2
(WETLAND CONSERVATION)

WETLAND PRESERVATION 12A
(O.R. BOOK 5502, PG. 474)

MATCH LINE SEE SHEET 9

MATCH LINE SEE SHEET 9

TRACT D-2
(DRAINAGE AND OPEN SPACE)

TRACT D-2
(WETLAND CONSERVATION)

WETLAND PRESERVATION 12A
(O.R. BOOK 5502, PG. 474)

S 11°12'40" E 159.25'

TRACT D-2
(WETLAND CONSERVATION)

WETLAND PRESERVATION 12A
(O.R. BOOK 5502, PG. 474)

MATCH LINE SEE SHEET 10

1321.95'

POINT ON LINE

2643.90' S89°58'53"W

1321.95'

UNPLATTED

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SERENOA LAKES VILLAGE 3-PHASES 1, 2, & 3
ENGINEERING PLANS COVER PAGE

20-100
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SERENOA
VILLAGE 3 - PHASE 1, 2 & 3

Prepared For:
VK AVALON GROVES, LLC
14025 RIVEREDGE DRIVE SUITE 175
TAMPA, FL 33637
Phone: (813) 615-1244

5904-A Hampton Oaks Parkway
Tampa, Florida 33610
Office: 813-253-5311
Fax: 813-464-7629

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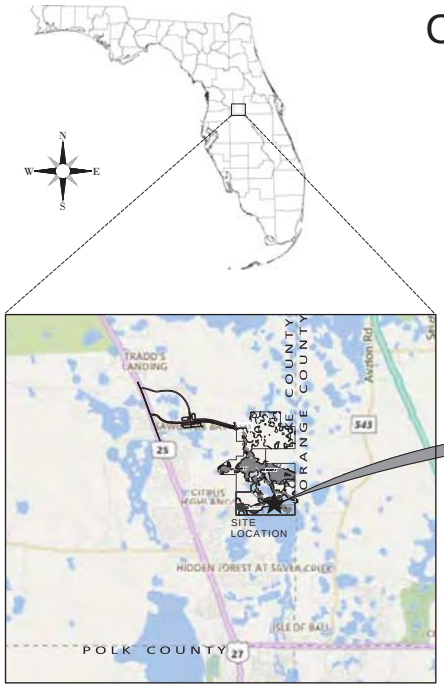
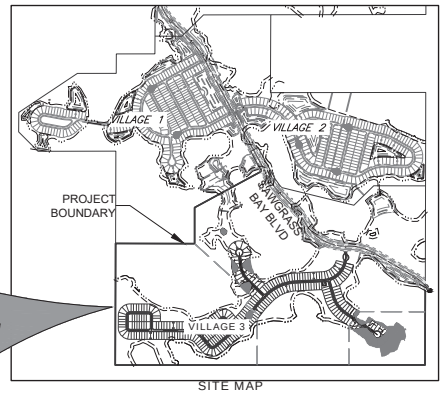
CONSTRUCTION PLAN

SECTION 24, TOWNSHIP 24 SOUTH, RANGE 26 EAST
LAKE COUNTY, FLORIDA



LOCATION MAP
(NOT TO SCALE)



SITE MAP
(NOT TO SCALE)

CALL 48 HOURS BEFORE YOU DIG
Sunshine State One Call 811
1-800-432-4770

OWNER/DEVELOPER:

VK AVALON GROVES, LLC
14025 RIVEREDGE DR. SUITE 175
TAMPA, FL 33637
ATTN: GREG MEATH,
V.P. LAND DEVELOPMENT
(813) 615-1244

CIVIL ENGINEER:

HEIDT DESIGN, LLC
TIMOTHY M. PLATE, P.E.
5904-A HAMPTON OAKS PARKWAY
TAMPA, FLORIDA 33610
(813) 253-5311

GEOTECHNICAL ENGINEER:

FAULKNER ENGINEERING SERVICES
DAVID W. FAULKNER, P.E.
2734 CAUSEWAY CENTER DRIVE
TAMPA, FLORIDA 33619
(813) 621-8168

SURVEYOR:

GEOPOINT SURVEYING, INC.
DAVID WILLIAMS, P.S.M.
213 HOBBS STREET
TAMPA, FL 33619
(813) 248-8888

NOTE: PER LDF CH. 6.06.01F, SOIL REMOVAL OFFSITE SHALL NOT EXCEED 200% OF THE MINIMUM STORMWATER RETENTION/DETENTION VOLUME REQUIRED.

NOTE: SEE SHEET C-104 FOR LEGAL DESCRIPTIONS.

Sheet List Table

Sheet Number	Sheet Title
100 - GENERAL	
C-100	COVER SHEET
C-101 - C-103	GENERAL NOTES
C-104	AERIALSITE PLAN
C-105	EXISTING SITE CONDITIONS
C-106 - C-107	LOT GEOMETRY PLAN
200 - ROADWAY DETAILS	
C-200	TYPICAL ROADWAY SECTIONS
300 - DRAINAGE	
C-300	MASTER GRADING & DRAINAGE PLAN
C-301 - C-311	GRADING & DRAINAGE PLAN
C-312	STORM STRUCTURE DATA
C-313	CONTROL STRUCTURE DETAIL
C-315 - C-316	GRADING & DRAINAGE SECTIONS
C-317 - C-320	DRAINAGE DETAILS
400 - UTILITIES	
C-400 - C-408	WATER & SEWER PLAN
500 - PLAN & PROFILE	
C-501 - C-512	ROADWAY PLAN & PROFILE
600 - UTILITY DETAILS	
C-600 - C-601	PUMP STATION DETAILS
C-602 - C-604	WATER & SEWER DETAILS
700 - PAVEMENT MARKING & SIDEWALKS	
C-700 - C-706	SIGNING, PAVEMENT MARKING & SIDEWALK PLANS
C-707 - C-708	SIGNING, PAVEMENT MARKING & SIDEWALK DETAILS AND NOTES
900 - ENGINEERING ADDENDA	
C-900	CONSTRUCTION SURFACE WATER MANAGEMENT PLAN
C-901	CONSTRUCTION SURFACE WATER MANAGEMENT PLAN NOTES
C-902	PRE-DEVELOPMENT DRAINAGE AREA MAP
C-903	OVERALL POST-DEVELOPMENT DRAINAGE AREA MAP
C-904 - C-905	DRAINAGE SUB-BASIN AREA MAP
C-906	FLOODPLAIN ENCROACHMENT & COMPENSATION
C-907 - C-909	UPLAND BUFFER AND C.E. SIGN LOCATIONS

THE FOLLOWING SUPPLEMENTAL PLAN SHEETS WERE NOT PREPARED UNDER THE RESPONSIBLE CHARGE OF THE ENGINEER OF RECORD:

LANDSCAPE PLANS PREPARED BY:
HEIDT DESIGN, LLC

Timothy M Plate

Digitally signed by Timothy M Plate
DN: C=US, O=Unaffiliated, OU=A01410C0000016F106075360029A84, CN=Timothy M Plate
Reason: I am approving this document with my legally binding signature
Location: Tampa, FL
Date: 2020-04-21 11:36:15
Foxit PhantomPDF Version: 9.7.1

SERENOA
VILLAGE 3 - PHASE 1, 2 & 3

VK AVALON GROVES, LLC

2	03/20/2020	C-103, C-106- C-107, C-200, C-300 - C-311, C-400 - C-408 C-501- C-512, C-600 - C-604, C-701 - C-705,C-707
1	11/13/2019	C-300, C-302, C-303, C-308, C-310 - C-313, C-401 - C-404, C-407, C-501, C-502, C-504- C-509, C-511
	11/08/2019	REVIEW SUBMITTAL
	DATE	DESCRIPTION

PLAN REVISIONS

	DATE	DESCRIPTION

PLAN REVISIONS

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HEIDT DESIGN
Civil Engineering • Planning & GIS
Transportation Engineering
Ecological Services • Landscape Architecture

ELEVATIONS BASED ON:
NORTH AMERICAN VERTICAL DATUM 1988
CONVERSION: NAVD 88 TO NGVD 29 = +0.86

ADDRESS CONTROL NUMBER	
WATER COMMITMENT	
SEWER COMMITMENT	
SWFWMD	
WATER DEP	
SEWER DEP	
FOLIO	

PERMIT / FILE NUMBERS

STATE OF FLORIDA PROFESSIONAL ENGINEER

Timothy M. Plate, State of Florida, Professional Engineer, License No. 41153

This item has been digitally signed and sealed by Timothy M. Plate, P.E. on the date indicated here.

Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

TIMOTHY M. PLATE, P.E.
DATE:
LICENSE NO. 41153

FILE:	COVER
PROJECT NO:	KLP-AG-1089
GRADING & DRAINAGE	
DESIGN BY:	FRANCIS
DRAWN BY:	JLOAIZA
UTILITIES	
DESIGN BY:	CBKALE
DRAWN BY:	JLOAIZA

COVER SHEET

C-100

R:\AVALON GROVES\VILLAGE 3\ENGINEERING\COVER.DWG-C-100 2020/03/23 12:25 PM JAIME LOAIZA

SUBJECT WETLANDS VS UPLANDS MAP

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Serenoa Village 3

Exhibit - Upland/Wetland

VK AVALON GROVES, LLC

Lake County

DATE	DESCRIPTION	BY

DATE: 02/04/2021 | JOB #: CDD-AG-1008

Note: This is a preliminary/conceptual site plan and is subject to survey information, final design, engineering and governmental approvals, additional drainage, floodplain and grand tree analysis is required and may affect final unit totals and layout.

SCALE: 1" = 200'

0 100 200 400

HALF SCALE 11" BY 17"

N

HEIDT DESIGN
5904-A Hampton Oaks Parkway
Tampa, FL 33610
Phone:(813) 253-5311
www.HeidtDesign.com

R:\AVALON GROVES\VILLAGE 3\ENGINEERING\EXH-UPLAND-WETLAND.DWG-ARCH-D 2021/02/04 7:51 AM KYLE BERLINSKY

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COMPARABLE LAND SALES

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COMPARABLE LAND SALE

Land Sale No. 5506-2378

Property Identification	
Record ID	17931
Property Type	Vacant Land, RES Site (PUD)
Property Name	Serenoa Lakes
Address	S. Sawgrass Bay Boulevard, Clermont, Osceola County
Location	Southern terminus of Sawgrass Bay Blvd., E of US Hwy 27
Tax ID	13-24-26-0003-000-00400
MSA	Osceola County
Market Type	Clermont
Sale Data	
Grantor	VK Avalon Groves LLC
Grantee	Pulte Home Company, LLC
Sale Date	July 16, 2020
Deed Book/Page	5506
Recorded Plat	2378
Property Rights	Fee Simple
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Verification	Aaron Struckmeyer, P.E. Land Planning and Entitlements Manager North Florida Division Direct: 407-661-2201 Cell: 352-339-5824 Confirmed by Chris Gantt on 2/23/21
Sale Price	$12,490,000
Cash Equivalent	$12,490,000
Adjusted Price	$12,490,000
Land Data	
Zoning	PUD, PUD Residential
Utilities	All Available
Future Land Use	Wellness Way 3
Land Size Information	
Gross Land Size	276.540 Acres or 12,046,082 SF
Net Land Size	103.740 Acres or 4,518,914 SF, 37.51%
Indicators	
Sale Price/Gross Acre	$45,165
Sale Price/Gross SF	$1.04
Sale Price/Net Acre	$120,397
Sale Price/Net SF	$2.76

COMPARABLE LAND SALE

Legal Description

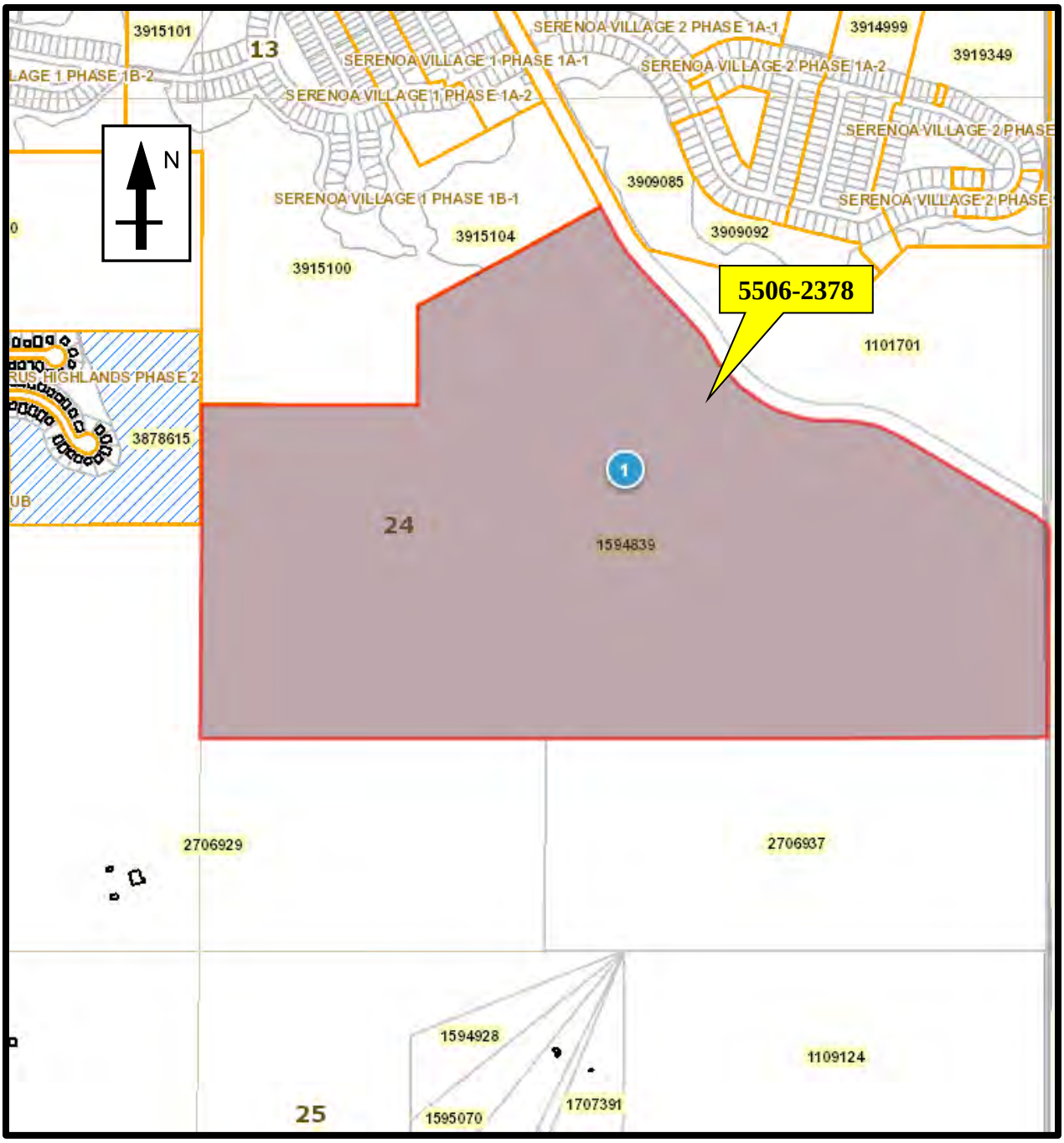
Lengthy legal description retained in appraisers' files being apportion of Section 13, Township 24, Range 26 of Lake County, FL.

Remarks

This sale is located at the southern terminus of Sawgrass Bay Boulevard, east of US Highway 27 in unincorporated Lake County, Florida. In July 2020, VK Avalon groves LLC, sold the property to Pulte Home Company, LLC, for $12,490,000. The property is irregular in shape and contains 276.54± gross acres and 103.74± net acres. The property is zoned PUD, Planned Unit Development, with a future land use of Wellness Way-3, by Lake County. The property was purchased for the intent of developing a low-density single-family subdivision known as Serenoa Lakes. At the time of sale, all utilities were available to the property via Sawgrass Bay Boulevard. Regarding entitlements, the purchase price reflects final engineering for the Serenoa Lakes-Village 3 Subdivision being in place with the seller (VK Avalon Groves, LLC) paying for these entitlements/engineering. The purchase price reflects $45,165 per gross acre and $120,397 per net acre.

Comparable Land Sale

PINEL & CARPENTER INCORPORATED
Real Estate Appraisers and Consultants



Comparable Land Sale

PINEL & CARPENTER INCORPORATED
Real Estate Appraisers and Consultants

COMPARABLE LAND SALE

Land Sale No. 5360-0477

Property Identification	
Record ID	17915
Property Type	Vacant Land, RES Site (PUD)
Property Name	Palms at Serenoa Phase 3 and 4
Address	Sawgrass Bay Boulevard, Clermont, Lake County, Florida 34714
Location	Northeast side of Sawgrass Bay Boulevard, east of Highway 27
Tax ID	13-24-26-0001-000-02800
MSA	Orlando-Kissimmee-Sanford
Market Type	Clermont
Sale Data	
Grantor	VK Avalon Groves LLC (Kolter Group)
Grantee	Forestar (USA) Real Estate Group, Inc.
Sale Date	October 17, 2019
Deed Book/Page	5360-0477
Recorded Plat	NA
Property Rights	Fee Simple
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Verification	Chris Tyree, Forestar (USA) Real Estate Group, Inc., Buyer, christyree@forestar.com, verified on 2/23/21 by Chris Gantt
Sale Price	$5,905,000
Cash Equivalent	$5,905,000
Adjusted Price	$5,905,000
Land Data	
Zoning	PUD, PUD Residential
Shape	Irregular
Future Land Use	Wellness Way 3
Land Size Information	
Gross Land Size	104.290 Acres or 4,542,872 SF
Net Land Size	81.070 Acres or 3,531,409 SF 77.74%
Indicators	
Sale Price/Gross Acre	$56,621
Sale Price/Gross SF	$1.30
Sale Price/Net Acre	$72,838
Sale Price/Net SF	$1.67

COMPARABLE LAND SALE

Legal Description

Lengthy legal description retained in appraisers' files being a portion of Section 13 Township 24 South Range 26 East, Lake County, FL.

Remarks

This sale is located on the northeast side of Sawgrass Bay Boulevard, east of U.S. Highway 27 in unincorporated Lake County, Florida. In October 2019, VK Avalon groves LLC, sold the property to Forestar (USA) Real Estate Group, Inc. for $5,905,000.

Forestar is a land development entity that has a working relationship with D.R Horton, where Forestar buys raw land, takes the property through the approval process, and then sells completed lots to D.R Horton for development. The property is irregular in shape and contains 104.29± gross acres and 81.07± net acres.

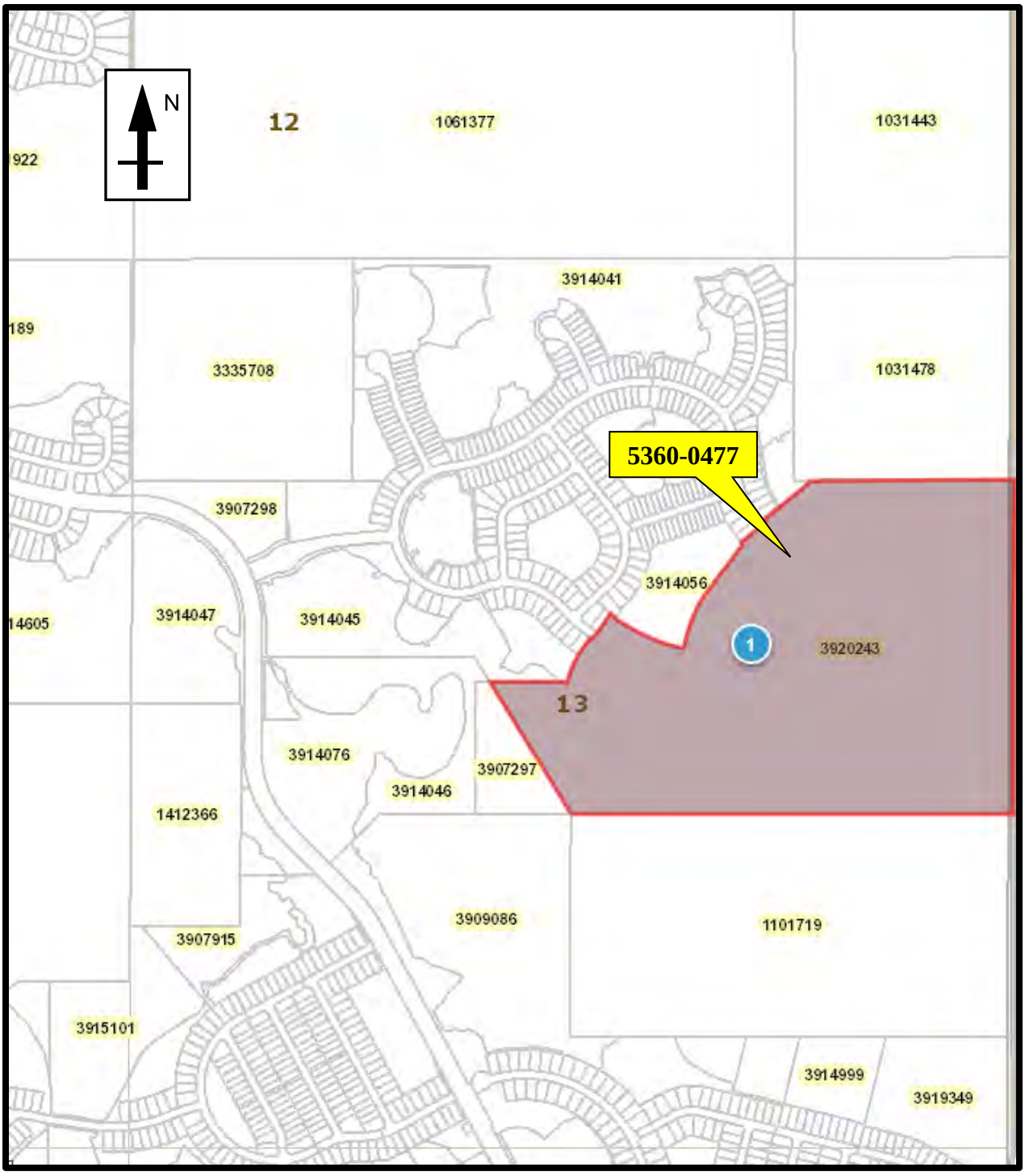
The property is zoned PUD, Planned Unit Development, with a future land use of Wellness Way-3, by Lake County. The property was purchased for the intent of developing a low-density single-family subdivision known as Palms at Serenoa (phases 3 and 4), of which will consist of 276± lots for these phases of the development. The total development will consist of 577 lots and contain 251.29 gross acres including phases 1 and 2 (See Sale No. 5360-0477). Home lots will be either 40 or 50 feet and will contain finished homes ranging in price from $200,000-$350,000.

At the time of close, all utilities were available to the property via phases 1 and 2 of the subdivision. Regarding entitlements, the property was purchased with engineering having been completed by the buyer (Forestar) prior to the time of close, having been completed in June of 2020. Additionally, the purchase price was negotiated for this property at the same time as phases 1 and 2 (See Sale No. 4). These negotiations took place in early 2017.

The purchase price reflects $56,261 per gross acre and $72,838 per net acre.

Comparable Land Sale

PINEL & CARPENTER INCORPORATED
Real Estate Appraisers and Consultants



Comparable Land Sale

PINEL & CARPENTER INCORPORATED
Real Estate Appraisers and Consultants

COMPARABLE LAND SALE

Land Sale No. 5214-1787

Property Identification	
Record ID	17916
Property Type	Vacant Land, RES Site (PUD)
Property Name	Ridgeview
Address	North Bradshaw Road, Clermont, Lake County, Florida 34714
Tax ID	28-23-26-0002-000-00300
MSA	Orlando-Kissimmee-Sanford
Market Type	Clermont
Sale Data	
Grantor	Clont. Groves Inc.
Grantee	Hanover Ridgeview, LLC
Sale Date	July 01, 2020
Deed Book/Page	5214-1787 & 5497-0055
Recorded Plat	NA
Property Rights	Fee Simple
Conditions of Sale	Arm's Length
Financing	Cash to seller
Verification	Ben Snyder, Hanover Capital Partners (Buyer), 407-702-9226 (Cell), confirmed on 2/22/21 by Chris Gantt
Sale Price	$5,696,500
Cash Equivalent	$5,696,500
Adjusted Price	$5,696,500
Land Data	
Zoning	PUD, PUD Residential
Future Land Use	Urban Low
Land Size Information	
Gross Land Size	152.420 Acres or 6,639,415 SF
Net Land Size	145.000 Acres or 6,316,200 SF, 95.13%
Units	578
Indicators	
Sale Price/Gross Acre	$37,374
Sale Price/Gross SF	$0.86
Sale Price/Net Acre	$39,286
Sale Price/Net SF	$0.90
Sale Price/ Unit	$9,856

COMPARABLE LAND SALE

Legal Descriptions

Lengthy legal description retained in appraisers' files being a portion of Section 28 Township 23 South Range 26 East

Remarks

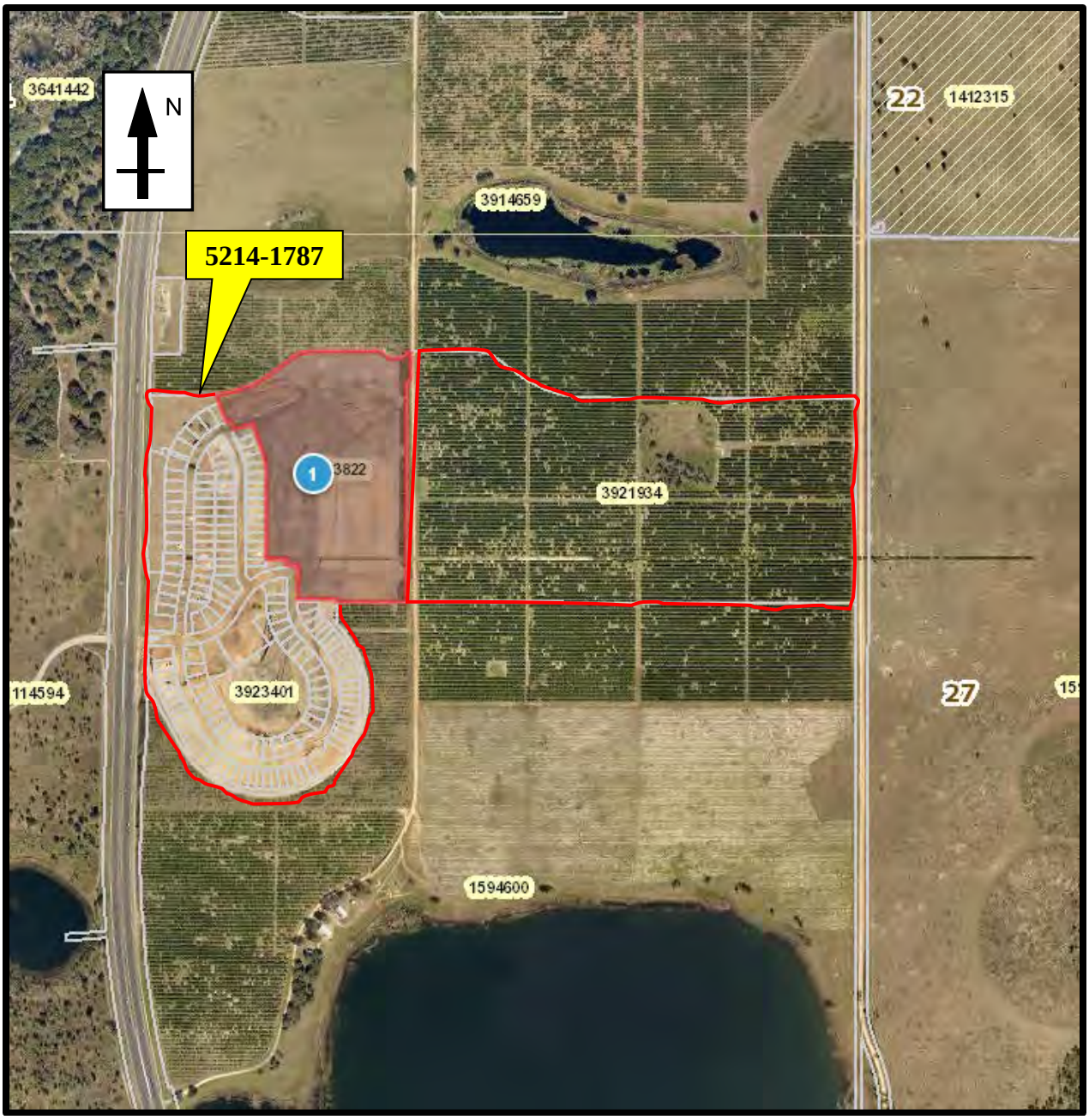
This sale is located on the east side of U.S Highway 27, north of Schoefield Road in unincorporated Lake County, Florida. In December 2018 and July 2020, Hanover Ridgeview, LLC took down a total 152.42 acres which was purchased from Clont. Groves, Inc. for $5,696,500. The two sales involved in the takedowns included 5214-1787, and 5497-0055, both recorded in the Lake County Public Records. The sale was confirmed to have been under contract in late 2017/early 2018.

The property is irregular in shape and contains 145.00± net acres. The property is zoned PUD, Planned Unit Development, with a future land use of Urban Low, by Lake County. The property was purchased for the intent of developing a low-density single-family subdivision known as Ridgeview, to be completed in five phases (and two takedowns) and will contain 578± lots which will be either 40, 50, or 60 feet, and finished homes ranging in price from $250,000-$450,000.

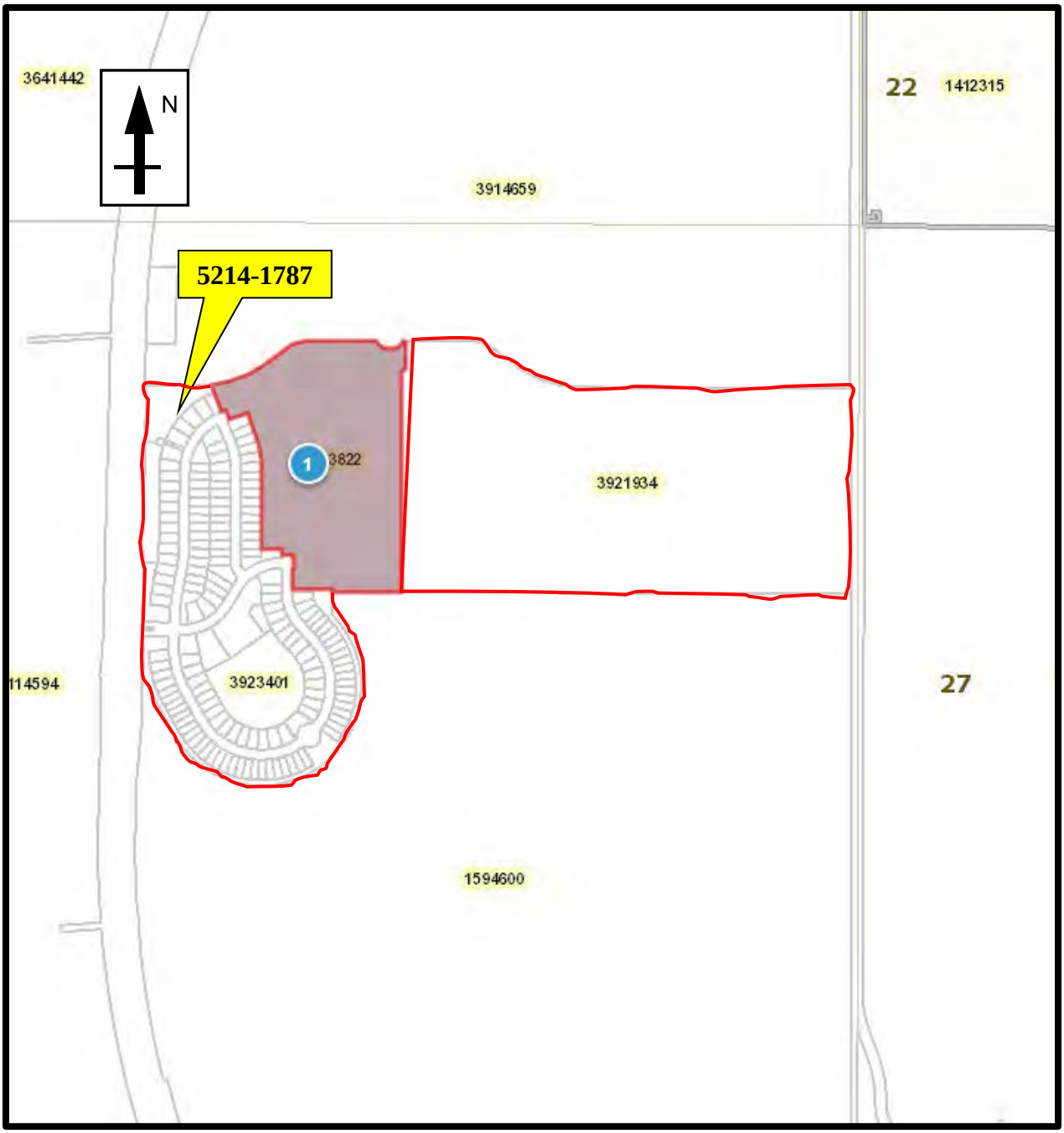
At the time of sale, water was available to the property via U.S Highway 27. However, utilities had to be jacked and bored under U.S Highway 27 twice, in addition to a 3-mile sewer run needing to be completed-costing approximately 2-2.5 million. All these costs were paid for by the buyer.

Regarding entitlements, both takedowns were purchased with a PSP in place, obtained by the buyer. Post-sale, Hanover Ridgeview, LLC (buyer) obtained the remaining approvals. Additionally, Hanover later brought Pulte Home Company on as a partner to build a portion of the subdivision.

The purchase price reflects $37,374 per gross acre and $39,286 per net acre.



Comparable Land Sale



Comparable Land Sale

COMPARABLE LAND SALE

Land Sale No. 5351-2325

Property Identification	
Record ID	17917
Property Type	Vacant Land, RES Site (PUD)
Property Name	The Sanctuary
Address	Sawgrass Bay Boulevard, Clermont, Lake County, Florida 32817
Location	West side of Sawgrass Bay Boulevard, East side of US Highway 27
Tax ID	13-24-26-0003-000-00300
MSA	Orlando-Kissimmee-Clermont
Market Type	Clermont
Sale Data	
Grantor	Pacific Ace Corporation
Grantee	American Land Development of Central Florida
Sale Date	September 30, 2019
Deed Book/Page	5351-2325
Recorded Plat	NA
Property Rights	Fee Simple
Conditions of Sale	Arm's Length
Financing	Cash to seller
Verification	Bryan Martin, American Land Development of Central Florida, Buyer, bmartinland@gmail.com, confirmed by Chris Gantt on 3/3/2021
Sale Price	$7,800,000
Cash Equivalent	$7,800,000
Adjusted Price	$7,800,000
Land Data	
Zoning	PUD, PUD Residential
Future Land Use	Wellness Way 3
Land Size Information	
Gross Land Size	381.700 Acres or 16,626,852 SF
Net Land Size	225.200 Acres or 9,809,712 SF, 59.00%
Units	532
Indicators	
Sale Price/Gross Acre	$20,435
Sale Price/Gross SF	$0.47
Sale Price/Net Acre	$34,636
Sale Price/Net SF	$0.80
Sale Price/ Unit	$14,662

COMPARABLE LAND SALE

Legal Description

Lengthy legal description retained in appraisers' files.

Remarks

This sale is located on the west side of Sawgrass Bay Boulevard, and on the east side of U.S Highway 27 in unincorporated Lake County, Florida.

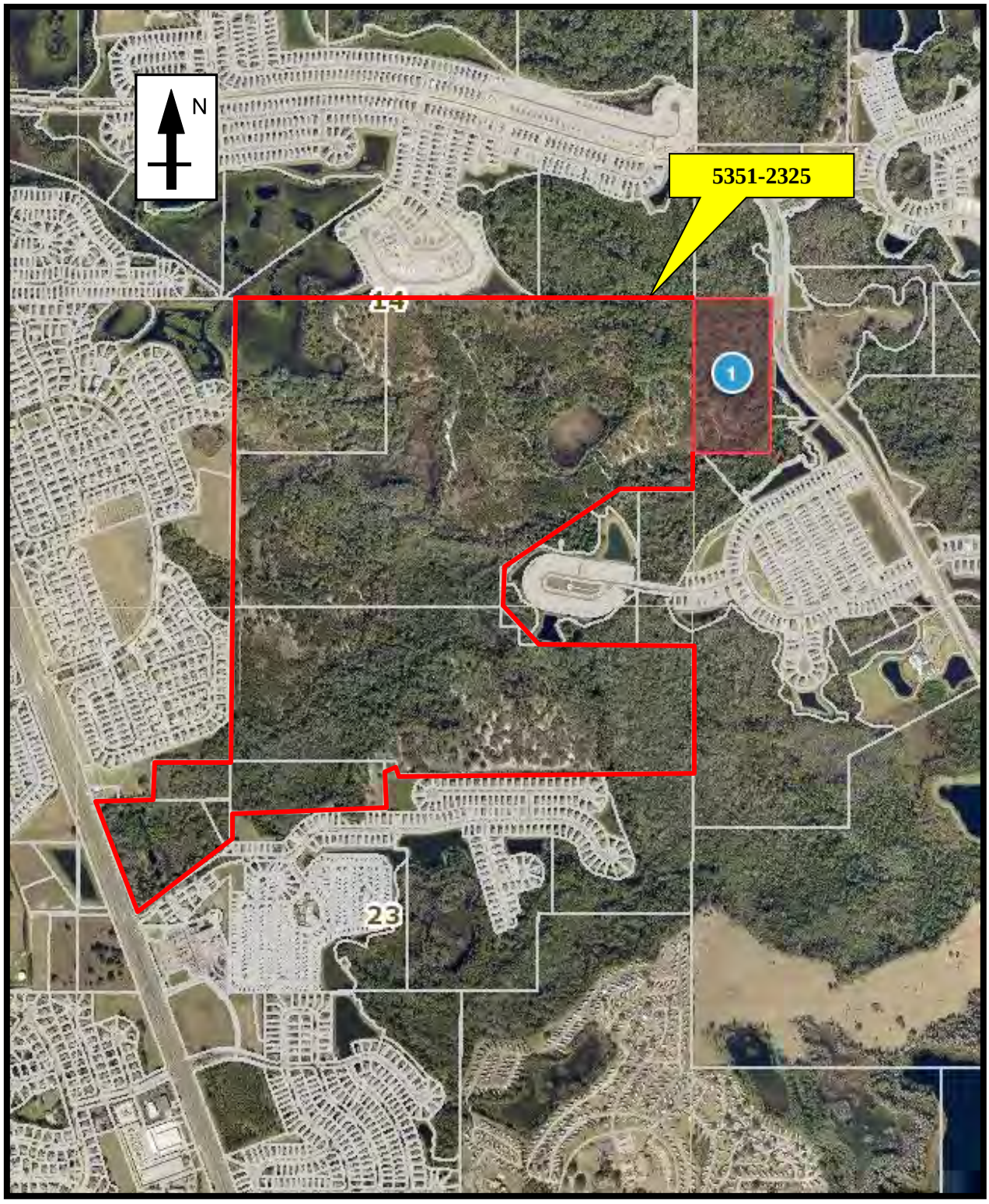
In September 2019, Pacific Ave Corporation sold a 381.70 gross acre property American Land Development of Central Florida for $7,800,000. The property is irregular in shape and more specifically contains 381.70± gross acres and 225.20± net acres.

The property is zoned PUD, Planned Unit Development, with a future land use of Wellness Way-3, by Lake County. The property was purchased with the intent of developing a low-density single-family subdivision known as the Sanctuary, which will be completed in four phases and will contain 532± total lots. Lots in this development will be either 40 or 50 feet and were stated to have a similar price range as surrounding communities off of Sawgrass Bay Boulevard, being between $250,000-$450,000.

At the time of close, all utilities were available to the property via Sawgrass Bay Boulevard and U.S. Highway 27. Regarding entitlements, the property was purchased with little to no approvals in place other than future land use and PUD zoning (paid for by buyer) which, allowed for residential development. The property Post-sale, American Land Development of Central Florida (Buyer) obtained the remaining approvals and engineering for the subdivision. Additionally, this subdivision will have access roads from both Sawgrass Bay Boulevard and US Highway 27. The Avalon CDD controls the adjacent properties on which the Sawgrass Bay Boulevard access road will be built and created an agreement with American Land Development of Central Florida to allow for the access road to be built. In exchange, American Land will be required to improve the intersection with a stoplight.

Additionally, the buyer was required to pay for Sand Skink mitigation costing approximately $1,000,000-as well as wetland mitigation costing approximately $100,000.

The purchase price reflects $20,453 per gross acre and $34,636 per net acre.



Comparable Land Sale

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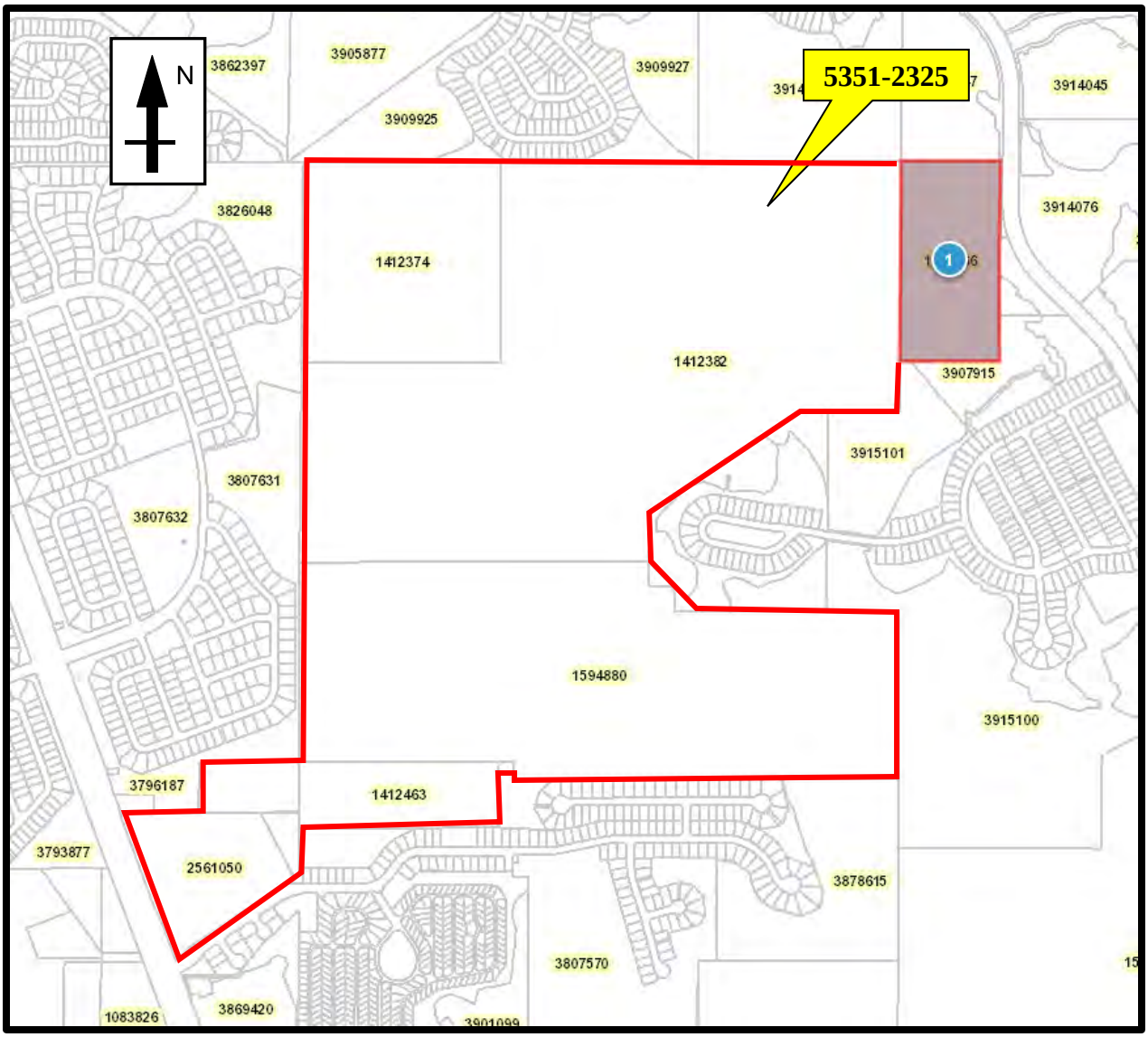
Real Estate Appraisers and Consultants



Comparable Land Sale

COMPARABLE LAND SALE

Land Sale No. 5071-1130

Property Identification	
Record ID	17245
Property Type	Agricultural, RES Site (PUD)
Property Name	Palms at Serenoa Phases 1 and 2
Address	Lake County, Florida
Location	The northeast side of platted but unimproved Sawgrass Bay Boulevard in Lake County
Tax ID	13-24-26-0001-000-02700
Market Type	Lake County
Sale Data	
Grantor	The Kolter Group
Grantee	Forestar (USA) Real Estate Group Inc.
Sale Date	February 23, 2018
Deed Book/Page	5071-1130
Property Rights	Fee Simple
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Verification	The Kolter Group (561) 682-9500, Seller, Other sources: Public Records, Confirmed by Chris Gantt
Sale Price	$6,646,700
Cash Equivalent	$6,646,700
Land Data	
Zoning	PUD, PUD Residential
Topography	Generally, level and at road grade with approximately 39.5 acres of low-lying land
Utilities	All public utilities are available near the site.
Shape	Irregular
Landscaping	Wooded
Flood Info	Zone A, AE, and X
Future Land Use	Wellness Way 3
Land Size Information	
Gross Land Size	147.000 Acres or 6,403,320 SF
Net Land Size	107.000 Acres or 4,660,920 SF, 72.79%
Front Footage	600 ft Total Frontage: 600 ft Future extension of Sawgrass Bay Blvd
Indicators	
Sale Price/Gross Acre	$45,216
Sale Price/Gross SF	$1.04
Sale Price/Net Acre	$62,119
Sale Price/Net SF	$1.43
Sale Price/Front Foot	$11,078

COMPARABLE LAND SALE

Land Sale No. 5071-1130 (Cont.)

Legal Description

Lengthy legal description retained in appraisers' files being apportion of Section 13, Township 24, and range 26 of Lake County, FL.

Remarks

This sale is located on the northeast side of Sawgrass Bay Boulevard, east of U.S Highway 27 in unincorporated Lake County, Florida. In February of 2018, VK Avalon groves LLC, sold the property to Forestar (USA) Real Estate Group, Inc. for $6,646,700.

The property is irregular in shape and contains 147.00± gross acres and 107.00± net acres. The property is zoned PUD, Planned Unit Development, with a future land use of Wellness Way-3, by Lake County.

The property was purchased for the intent of developing a low-density single-family subdivision known as Palms at Serenoa (Phases 1 and 2) These first two phases of the development will contain 301± lots. Including phases 3 and 4 (See Sale No. 1), the total development will contain 251.29 gross acres and consist of 577 lots. Lots will be either 40 or 50 feet and will contain finished homes ranging in price from $200,000-$350,000.

At the time of purchase, all utilities were available to the property via Sawgrass Bay Boulevard.

Regarding entitlements, the property was purchased with final engineering and approvals having been obtained and paid for by the seller (VK Avalon Groves). Additionally, the purchase price for the phases 3 and 4 of the subdivision were negotiated at the same time as this 2018 sale. These negotiations were confirmed to have taken place in early 2017.

The purchase price reflects $45,216 per gross acre and $62,119 per net acre.

Comparable Land Sale

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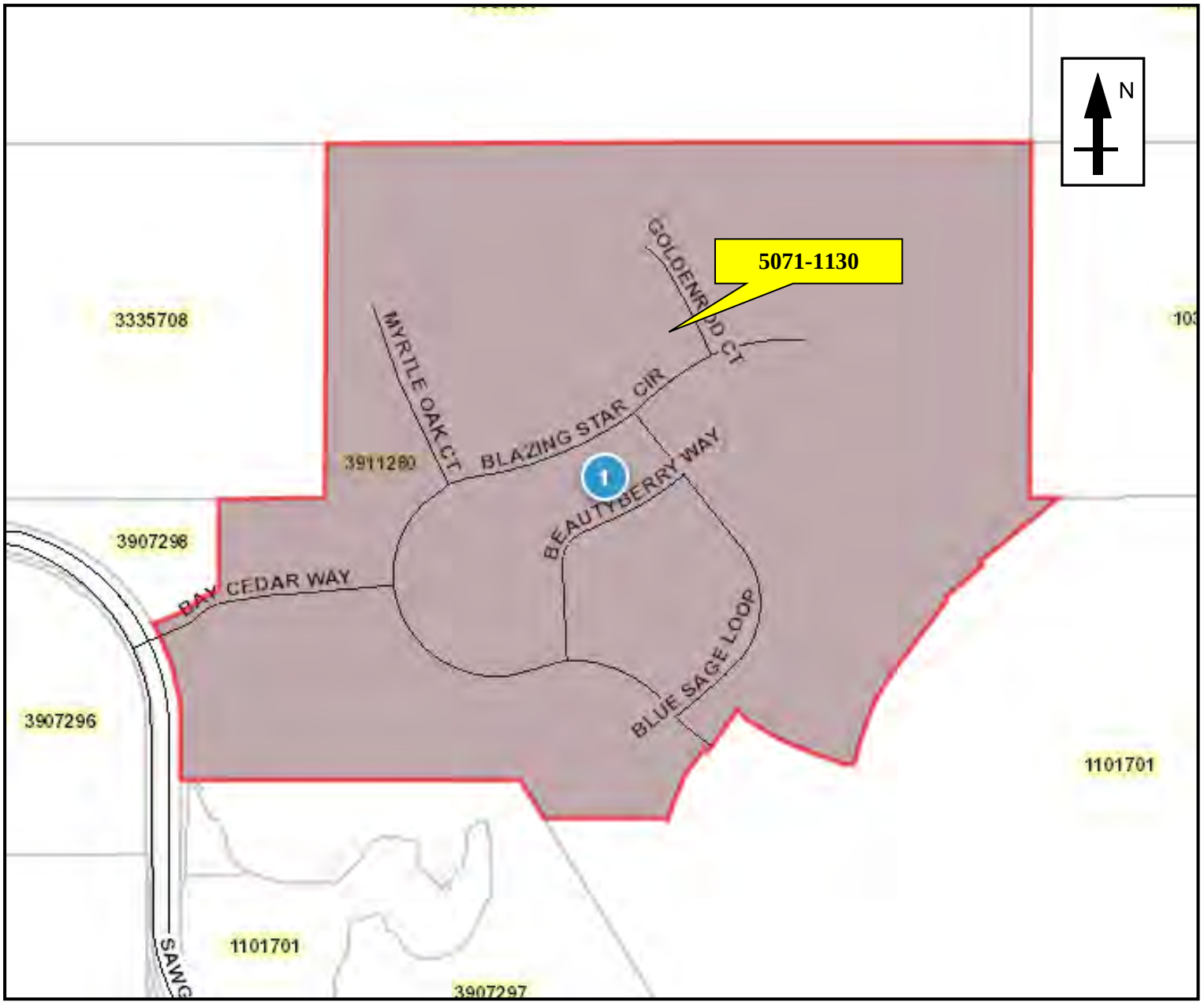
Real Estate Appraisers and Consultants



Comparable Land Sale

PINEL & CARPENTER INCORPORATED
Real Estate Appraisers and Consultants

QUALIFICATIONS OF APPRAISER

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QUALIFICATIONS OF APPRAISER
WALTER N. CARPENTER JR., MAI, CRE

BUSINESS ADDRESS

Pinel & Carpenter, Inc.
1390 Hope Road, Suite 100
Maitland, FL 32751

EDUCATION

University of Florida; Bachelor of Science Degree in Business Administration majoring in Real Estate, 1975.

PROFESSIONAL EDUCATION

Completed the following courses under the direction of the American Institute of Real Estate Appraisers:

- USPAP Update (2020)
- Florida Law Update (2020)
- Desktop Appraisals (Bifurcated, Hybrid) and Evaluations (2020)
- Transferred Value (2020)
- The Appraiser as an Expert Witness: Preparation and Testimony (2019)
- Evaluating Commercial Leases: The Tenant and the Terms Both Matter (2019)
- Supervisory Appraiser/Trainee Appraiser (2018)
- Another View of The Tough One: Comparison Approach for Mixed Use Properties (2018)
- The Tough One: Mixed Use Properties (2018)
- National USPAP Update (2018)
- Florida Law (2018)
- National USPAP Update (2016)
- Florida Law (2016)
- Business Practices & Ethics (2015)
- Supervisory Appraiser/Trainee Appraiser (2015)
- Purchase Price Allocations for Financial Reporting & Tax (2014)
- National USPAP Update (2014)
- Florida Law (2014)
- Business Practices & Ethics (2013)
- National USPAP Update (2012)
- Florida Appraisal Law (2012)
- Financial Crimes Symposium (2011)
- Litigation Appraising: Specialized Topics & Applications (2011)
- The Appraiser as an Expert Witness (2011)
- National USPAP Update (2010)
- Appraisal Curriculum Overview (2010)
- National USPAP Equivalent (2008)
- Business and Ethics (2008)
- Identify & Prevent Real Estate Fraud (2008)
- USPAP Update (2006)
- Eminent Domain (2005)
- USPAP Update (2004)
- Appraisal of Real Estate (2004)
- Separating Real and Personal Property from Intangible Business Assets (2003)
- Condemnation Appraising: Advanced Topics and Applications (1999)
- Litigation Valuation/Mock Trial (1993)
- Litigation Valuation (1992)
- Standards of Professional Practice Exam SPP (1990)
- Fundamentals of Appraising (1975)
- Litigation Valuation (1987)
- The Electronic Spreadsheet in the Appraisal Office-Seminole Community College (1985)

- Standards of Professional Practice (1984)
- Introduction to R.E. Investment Analysis (1983)
- Urban Properties (1977)
- Capitalization Theory and Techniques (1976)

SEMINARS ATTENDED

- 2019 Central Florida Real Estate Forum (2019)
- Ignorance Isn't Bliss: Understanding an Investigation by a State Appraiser Regulatory Board or Agency (2019)
- 2018 Central Florida Real Estate Forum: Unity of the Community (2018)
- Appraising for Department of Interior-OVS and other Federal Agencies (2018)
- New Technology for Appraisers (2016)
- Fall Education Seminar Assoc. of Eminent Domain Professionals (2016)
- Online Cool Tools: New Technology for Real Estate Appraisers (2016)
- 2014 Central Florida Real Estate Forum: Unity of the Community (2014)
- Senior Housing & Long Term Care Properties (2014)
- Excel as an Appraiser: Making Your Job Easier Using Excel Spreadsheets (2013)
- Understanding the Loan Quality Initiative & Residential Collateral Data Delivery (2011)
- Investment Firm & Institutional Investor Initiative & Perspectives on RE Valuation (2010)
- Understanding Repurchase Demands & Rebuttal Appraisals (2010)
- Analyzing the Effects of Environmental Contamination (2010)
- Financial Reform Legislation (2010)
- Property Tax Assessment (2010)
- Residential Valuation Trends (2009)
- Valuation for Financial Reporting (2009)
- Analyzing Operative Expenses (2008)
- Analyzing Distressed Real Estate (2008)
- Supervisory/Trainee Roles & Relationship (2008)
- Appraisal Law Update (2008)
- Appraiser Law Update (2006)
- Appraisal Scope of Work (2006)
- Technology III (2006)
- Complex Cures Using Before and After Techniques (2000)
- Technology Forum, Part I (1999)
- Valuing Your Business (1999)
- Case Study Seminar (1999)
- The Globalization of Real Estate (1999)
- Appraisal of Local Retail Properties (1998)
- The Appraisal and Capital markets (1998)
- Understanding and Using DCF Software (1998)
- The High Tech Appraisal Office (1996)
- The Internet and Appraising (1996)
- Case Law of Eminent Domain (1996)
- Special Purpose Properties-Challenges of Real Estate Appraising/ Limited Markets (1995)
- Understanding Limited Appraisals (1994)
- Core Law Update (1994)
- Appraising Troubled Properties (1992)
- Reviewing Appraisals (1990)
- Persuasive Style in the Narrative Appraisal (1989)
- Standards of Professional Practice Update (1988)
- Applied Appraisal Techniques (1983)
- Applied Statistical Analysis in Appraising (1980)
- Income Capitalization Workshop (1978)
- New Developments in Condemnation (1975)
- H.U.D. Uniform Act of 1970

Completed the following courses and seminars under the direction of the Real Estate Securities and Syndication Institute:

- Applied Real Estate Syndication (1981)
- Syndication Real Estate (1982)
- Real Estate Partnership Administration

LICENSES

State-Certified General Real Estate Appraiser
License No. RZ1231

Real Estate Broker, State of Florida
License No. BK 0130637

PROFESSIONAL DESIGNATION

Member of the Appraisal Institute, holding the MAI designation, Certificate No. 7567
Member of the Counselors of Real Estate, CRE

EXPERIENCE

President, Pinel & Carpenter, Inc., 1987 to present.
Vice-President, Pinel, Rex & Carpenter, Inc., 1980-1987
Associate and Assistant to Thomas H. Pinel, MAI, 1975-1980.

Active in real estate sales in Orlando since 1974 and in real estate appraising since 1975.

Completed appraisals of military bases, water/wastewater treatment plants, residential, commercial, and industrial properties, citrus groves, and special purpose properties, including office buildings, shopping centers, apartments, condominiums, theaters, restaurants, churches, dance studios, child care centers, etc., prepared for attorneys, accounting firms, banks, Internal Revenue Service, City of Orlando, Orange County, corporations, and individuals since 1975.

MAJOR APPRAISALS

duPont Centre, Church Street Station Entertainment Complex, Disney's Celebration City, LeeVista Center, Airport Industrial Park at Orlando, Hunter's Creek, City of Casselberry Electric & Distribution System, City of Port St. Lucie Water & Waste Water System, City of New Smyrna Water & Waste Water System, Eastern Subregional Waste Water Treatment Plant, Fairbanks Avenue Widening, Oak Ridge Road Widening, Conroy-Windermere Road Widening, Old Winter Garden Road Widening, and Forsyth Road Widening, Naval Training Center at Orlando, the Charleston Navy Base, City of Winter Park Utilities System, Gulfstream Properties Natural Gas Pipeline, Universal Studios – MCA Parcels

PROFESSIONAL SERVICE

- NFIB, National Federation of Independent Business, Leadership Council
- Member of The Counselors of Real Estate, 2003 to present
- Executive Committee, Urban Land Institute, 2000 to 2012
- National Board of Directors, Appraisal Institute, 2001 - 2004

- Executive Committee, Appraisal Institute, 2003 -2004
- National Committee of Regional Chairs, Chairman Appraisal Institute, 2004
- National Chairman, Government Relations Committee, Appraisal Institute, 2000 - 2001
- Vice Chairman, Government Relations Committee, Region X, Appraisal Institute, 1997 - 2000
- Chairman, Government Relations Committee, Appraisal Institute, East FL Chapter, 1994 - 1999
- President, East Florida Chapter Appraisal Institute, 2001
- Vice-President, East Florida Chapter Appraisal Institute, 1999
- Treasurer, East Florida Chapter Appraisal Institute, 1998
- Secretary, East Florida Chapter Appraisal Institute, 1997
- Director, East Florida Chapter Appraisal Institute, 1996 to 2002
- Member of the Legislative Committee, Home Builders Association of Mid-Florida, 1985 - 1999
- Member of the Legislative Committee, Greater Orlando Association of Realtors
- Alumni Relations Director, Florida Blue Key Alumni Association of Central Florida
- Member of the Real Estate Securities and Syndication Institute
- Member of the Central Florida Investment Council
- Chairman, Education Committee, Greater Orlando Association of Realtors, 1988
- Director, The Economic Club of Orlando, 1985-1988
- Member of the Real Estate Advisory Board, Center for Real Estate Studies, University of Florida, Warren College of Business, 2001 to present
- Member of the National Federation of Independent Business Florida Chapter
- Member of the Association of Eminent Domain Professionals,
- Member of The Executive Committee (TEC), 2003 to 2012
- Member of US Chamber of Commerce
- Member of Orlando Regional Chamber of Commerce
- Moderator of Linear Rights-of-Way Workshop, Washington, DC, December 2001

COMMUNITY SERVICE

- Member, State of Florida Employer-Sponsored Benefits Study Task Force, 2013-2014
- President, Central Florida Fair, 2000-2002
- Director, Central Florida Fair, 1992 to present
- Chairman, Last Wave Committee, House of Hope, 1999
- Chairman, Stewardship Committee, St. Michael's Episcopal Church, 1998, 2009, 2010
- Chairman, Search Committee, St. Michael's Episcopal Church, 2014
- Ninth Judicial Circuit Grievance Committee Member, 1998 – 2000
- Director, Christian Service Center, 2008-2013
- Treasurer, Christian Service Center, 2013
- Director, Canterbury Episcopal Retreat & Conference Center, 1996 - 2000
- Director, Winter Park YMCA, 1987-1991
- Vestry, St. Michael's Episcopal Church, 1979-1981; 1989-1992
- President, Board of Directors, Big Brothers and Big Sisters of Central Florida, Inc., 1979
- Director, Big Brothers of Greater Orlando, Inc., 1977-1979
- Member of Committee of 100 Orange County
- Board of Directors, Committee of 100 Orange County, 2014
- Member of Florida United Business Association
- Member of The Leadership Trust NFIB

Walter N. Carpenter

State of Florida

Department of Business and Professional Regulation

License

Ron DeSantis, Governor

Halsey Beshears, Secretary

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
FLORIDA REAL ESTATE APPRAISAL BD

LICENSE NUMBER: RZ1231

EXPIRATION DATE: NOVEMBER 30, 2022

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

CARPENTER, WALTER N JR
1390 HOPE ROAD SUITE 100
MAITLAND FL 32751

ISSUED: 11/30/2020

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November 2020

EXHIBIT 12

APPRAISAL REPORT OF

FORESTAR ACQUISITION
104.29± ACRES WITHIN
THE AVALON GROVES PUD
LOCATED ON THE NORTHEAST SIDE OF
SAWGRASS BAY BOULEVARD, EAST OF US HIGHWAY 27
UNINCORPORATED LAKE COUNTY, FLORIDA

PREPARED FOR

AVALON GROVES CDD BOARD OF SUPERVISORS
C/O MR. CHRIS CLEVELAND
DPFG MANAGEMENT AND CONSULTING
250 INTERNATIONAL PARKWAY, SUITE 280
LAKE MARY, FL 32746

DATE OF INSPECTION:	FEBRUARY 19, 2021
DATE OF VALUATION:	FEBRUARY 19, 2021
DATE OF REPORT:	APRIL 5, 2021

PREPARED BY

PINEL & CARPENTER, INC.

WALTER N. CARPENTER, JR., MAI, CRE
PRESIDENT
CERT GEN RZ1231

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PINEL & CARPENTER INCORPORATED
Real Estate Appraisers and Consultants

WALTER N. CARPENTER, JR., MAI, CRE
Cert. Gen. RZ1231
MARK G. CARPENTER, MAI
Cert. Gen. RZ935

April 5, 2021

Avalon Groves CDD Board of Supervisors
C/O Mr. Chris Cleveland
DPFG Management and Consulting
250 International Parkway, Suite 280
Lake Mary, FL

RE: Forestar Acquisition
104.29± Acres within
The Avalon Groves PUD
Located on the northeast Side of
Sawgrass Bay Boulevard, east of US Highway 27
Unincorporated, Lake County, Florida

Dear Mr. Cleveland:

As requested, we have completed an inspection and appraisal of the above referenced property. The subject property is located northeast of Sawgrass Bay Boulevard, east of U.S Highway 27. This location is within an unincorporated area of Lake County, Florida, and is part of the larger Avalon Groves development. The subject property consists of approximately 104.29± acres composed of 81.07± acres of uplands (78%) and 23.22± acres of wetlands (22%). The 104.29± acres are proposed for development of the Palms at Serenoa subdivision (phases 3 and 4) and currently includes final engineering.

The property is being appraised as of a current date of February 19, 2021-based on the underlying land value as it existed prior to advanced planning/engineering being in place for the proposed subdivision (all of which was completed or partially completed as of the date of inspection). **Therefore, this appraisal is subject to the hypothetical condition that this valuation does not include the value benefit of advanced planning/engineering for the Palms at Serenoa subdivision (phases 3 & 4), as of the date of valuation.**

The property being appraised is identified by both a legal and physical description within the following appraisal report.

The market value of the subject property, together with the necessary supporting data, are found in the attached appraisal report and accompanying Addendum.

CERTIFICATION OF VALUATION

I certify that, to the best of my knowledge and belief:

1) The statements of fact contained in this report are true and correct.

2) The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

3) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

4) I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

6) My engagement in this assignment was not contingent upon developing or reporting predetermined results.

7) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

8) My analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the *Uniform Standards of Professional Appraisal Practice.*

9) Walter N. Carpenter, MAI, and Chris Gantt of Pinel & Carpenter, Inc. have made a personal inspection of the property that is the subject of this report.

10) Chris Gantt of Pinel & Carpenter provided significant real property appraisal assistance to the person signing this certification. However, the results and opinions are my own.

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11) The reported analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

12) The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I have/has completed the continuing education program of the Appraisal Institute.

As of the date of this report, I have/has completed the Standards and Ethics Education Requirement of the Appraiser Institute for Associate Members.

The United States is in the midst of a national health pandemic caused by COVID-19 (coronavirus). In the short-term, financial markets and global economy have experienced significant volatility and turmoil. The Federal Reserve's response to the pandemic has been significant reductions to interest rates to combat the market uncertainty. The full impact to the real estate market is not yet fully understood. Currently, there appears to be a high demand of mortgage refinancing due to historically low interest rates that may be a short-term phenomenon. Conversely, in an effort to avoid face-to-face contact which could fuel the spread of the virus, transaction volume will likely be temporarily minimal or halted. Based on other areas of the world that have experienced the pandemic and have since trended positively in seeing a reduced number of new cases, there is optimism the current market disruption could be short-term. The situation is unprecedented and there is no empirical evidence to support or extrapolate what the impact to market values may or may not be as a result of this pandemic. The following analysis relies on a prolonged marketing / exposure period relative to prior norms, to account for the uncertainty in the near term, with the assumption that the market will revert to prior conditions after the public health risk has been contained.

It is important to note that the definition of market value is predicated on certain components, including that buyers and sellers are typically motivated, are generally well-informed, are acting in their own best interests, and that the property has been exposed on the market for a reasonable length of time, among others. The impact of uncertainty in a property's market area may be difficult to measure; risk affects both property owners and investors, sellers and buyers, and may be reflected in potentially changing capitalization rates, discount rates and prices. Transactions that occurred prior to an event which affects the current real estate market may not necessarily reflect the same market conditions as those occurring during or after. However, the availability of comparable sales and data that take place within the same conditions as the date of value, which the appraiser might take into

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consideration for a current valuation, may be limited in situations such as the current market, where a period of time has not yet passed which would allow market participants to determine the measurable impact such a rapidly evolving event has or will have on the fundamental appraisal principles of supply and demand, anticipation, change, substitution, contribution, externalities and balance which influence property values. Therefore, it is prudent to note that the values herein represent an opinion of the current market value of the subject property based upon historical data available as of the date of the appraisal report.

The global outbreak of the "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal.

Based upon the conditions and contingencies as discussed in this letter of transmittal, as well as the definitions, assumptions and limiting conditions **(see hypothetical condition)**, it is our opinion and conclusion, the market value of the fee simple interest in the subject property as of February 19, 2021 was:

SEVEN MILLION ONE HUNDRED THOUSAND DOLLARS

$7,100,000

Respectfully submitted,

PINEL & CARPENTER, INC.

Walter N. Carpenter, Jr., MAI, CRE
President
Cert Gen RZ1231

WNC/cpg
Attachments

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QUALIFICATIONS OF APPRAISER

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104.29± GROSS ACRES WITHIN THE AVALON GROVES PUD
ON THE NORTHEAST SIDE OF SAWGRASS BAY BOULEVARD,
EAST OF U.S. HIGHWAY 27, UNINCORPORATED LAKE COUNTY, FLORIDA

GENERAL UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

1. No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.

2. The property is appraised as if free and clear of any or all liens or encumbrances unless otherwise stated.

3. Responsible ownership and competent property management are assumed.

4. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.

5. All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.

6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable unless stated within the appraisal report. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.

7. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.

8. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been stated, defined, and considered in the appraisal report.

9. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.

10. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report.

11. It is assumed that the utilization of the land is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.

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GENERAL UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS
(Contd.)

12. The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The appraisers' value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental conditions or for any expertise or engineering knowledge required to discover them. The appraisers' descriptions and resulting comments are the result of the routine observations made during the appraisal process.

13. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.

14. Possession of this report or a copy thereof does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser and, in any event, only with proper written qualification and only in its entirety.

15. The appraiser herein by reason of this appraisal is not required to give further information consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.

16. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.

17. Sales data and information regarding land sales were abstracted from public records, from sales services, and from other sources. This information is assumed to be accurate and correct and was also verified with our sources.

PROPERTY SPECIFIC CONDITIONS, CONTINGENCIES, AND ASSUMPTIONS

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This appraisal was made subject to the following specific conditions and contingencies:

1) The property was appraised as if free and clear of any existing short and/or long-term leases on the land.

2) My valuation assumes there were no adverse encumbrances, encroachments, liens or restrictions against the subject parcel. Title is assumed to be good and marketable unless otherwise stated.

3) Exhibits within this report are included only to assist the reader in visualizing the subject parcels and supporting data. These are not to be relied upon as exact replications. Also, the flood zone information provided within this report is based upon my review of the National Flood Insurance Map and, as a result, I assume no responsibility for its accuracy.

4) We were not provided a survey of the subject property. We have relied upon a sketch, construction documents, as well as the Orange County Property Appraiser's information for the size of the subject property, as well as the breakdown between uplands and wetlands. Any indications to the contrary may subject this report to review and possible modification.

5) Sales data and information regarding land sales was abstracted from public records, from sales services, and from other sources. This information is assumed to be accurate and correct.

6) We were not provided with a topographical survey or a soil/subsoil analysis of the subject property. Since the discovery of any abnormal soil or subsoil conditions is beyond our area of expertise, we have assumed that the site will support future development. Any indications to the contrary will subject this appraisal to review and possible modification.

7) The 1985 amendment to Chapter 163, Florida Statutes, requires local governments to adopt Comprehensive Land Use Plans that must include adopted levels of service for seven types of public services and facilities: roads, mass transit, sanitary sewer,

8) Storm water, portable water, solid waste, and parks/recreation. Chapter 163 prohibits local governments from issuing development permits if the development's impact would cause levels of service to fall below the adopted levels. In other words, the availability of the public services must be concurrent with the impact of future development.

9)

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104.29± GROSS ACRES WITHIN THE AVALON GROVES PUD
ON THE NORTHEAST SIDE OF SAWGRASS BAY BOULEVARD,
EAST OF U.S. HIGHWAY 27, UNINCORPORATED LAKE COUNTY, FLORIDA

SUMMARY OF IMPORTANT CONCLUSIONS

OWNERSHIP AS OF VALUATION DATE:	Forestar (USA) Real Estate Group, Inc. 10700 Pecan Park Boulevard, Suite 150 Austin, Texas 78750
PROPERTY ADDRESS:	Sawgrass Bay Boulevard, Unincorporated, Lake County, Florida 34714.
LOCATION:	The subject property is located northeast of Sawgrass Bay Boulevard, east of U.S Highway 27, in an unincorporated area of Lake County, FL. This location is within the larger Avalon Groves development.
DATE OF VALUATION:	February 19, 2021.
DATE OF REPORT:	April 5, 2021.
PROPERTY RIGHTS APPRAISED:	Fee simple interest.
LAND DATA:	The subject property consists of approximately 104.29± acres composed of approximately 81.07± acres of uplands (78%) and 23.22± acres of wetlands (22%). The 104.29± acres are proposed for development of the Palms at Serenoa subdivision (phases 3 and 4). Additionally, the wetland portions of this property are currently subject to two Conservation Easements (O.R Book 5246, Page 558, and O.R Book 5071, Page 1034).
ZONING:	PUD, by Lake County.
FUTURE LAND USE:	Wellness Way 3, by Lake County.

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EAST OF U.S. HIGHWAY 27, UNINCORPORATED LAKE COUNTY, FLORIDA

SUMMARY OF IMPORTANT CONCLUSIONS
(Contd.)

HIGHEST & BEST USE:	Low Density Residential Development	
OWNERSHIP/ TITLE HISTORY:	The subject 104.29± acres were purchased by Forestar (USA) Real Estate Group, Inc. in October of 2019 for $5,905,000 (as part of a phased takedown negotiated in 2017) reflecting an average price of $56,621 per gross acre and $72,838 per net acre.	
HYPOTHETICAL CONDITION:	**This appraisal is subject to the hypothetical condition that this valuation does not include the value benefit of advanced planning/engineering for the Palms at Serenoa subdivision (phases 3 & 4), as of the date of valuation.**	
VALUATION INDICATORS:	Cost Approach:	N/A
	Income Approach:	N/A
	Sales Comparison Approach:	$7,100,000
FINAL VALUE ESTIMATE:		**$7,100,000**

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STATE MAP

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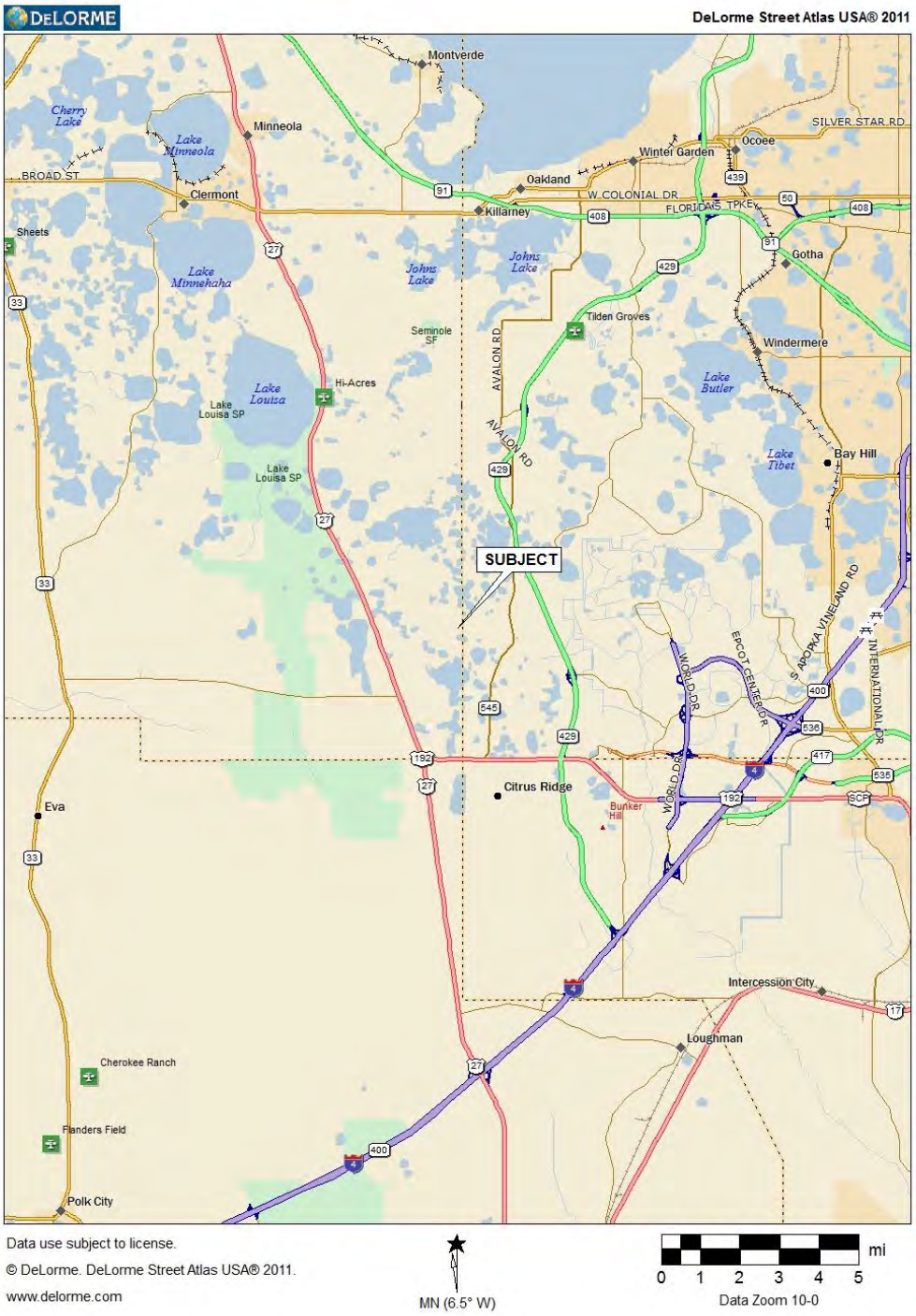
AREA MAP



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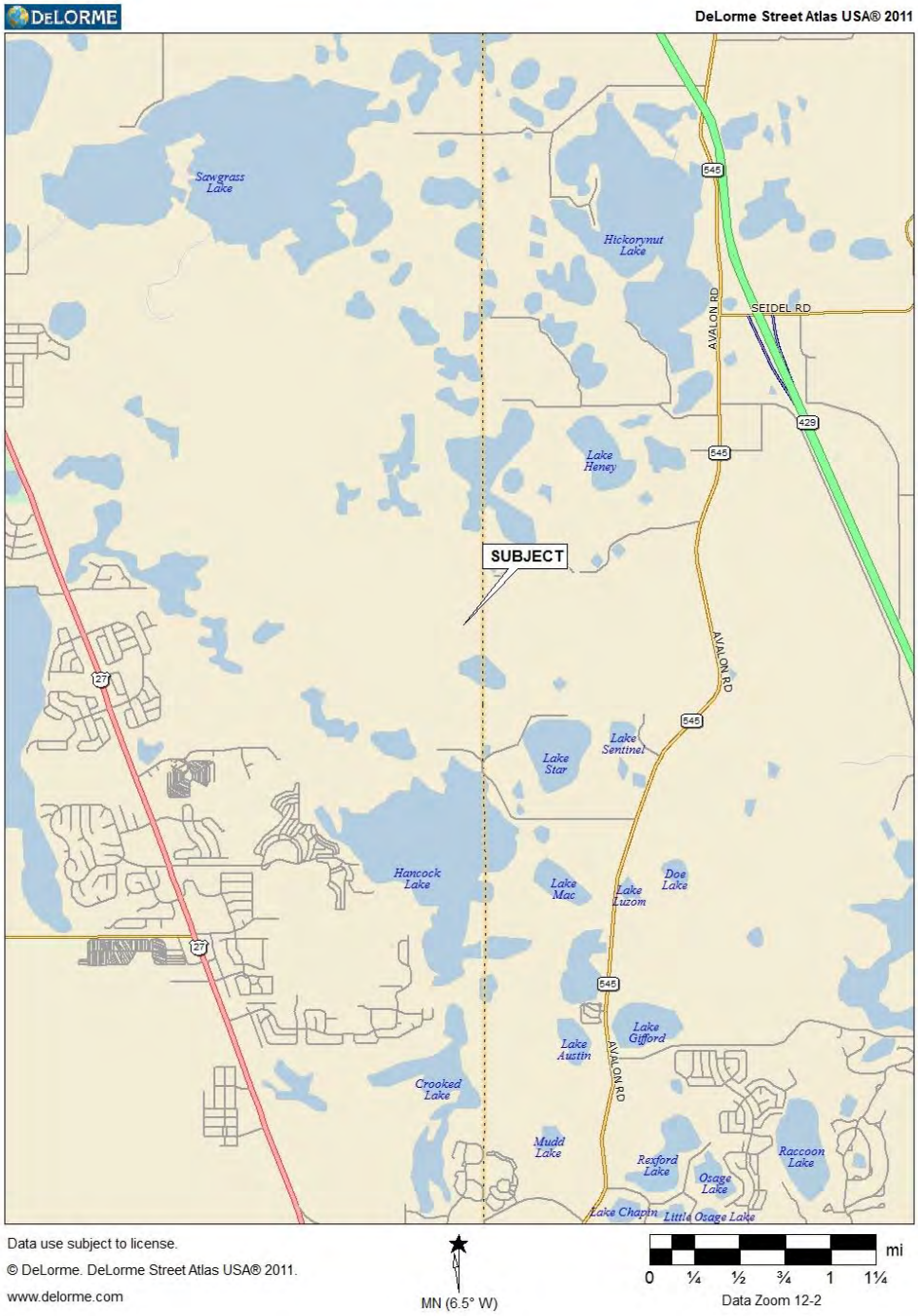
LOCATION MAP



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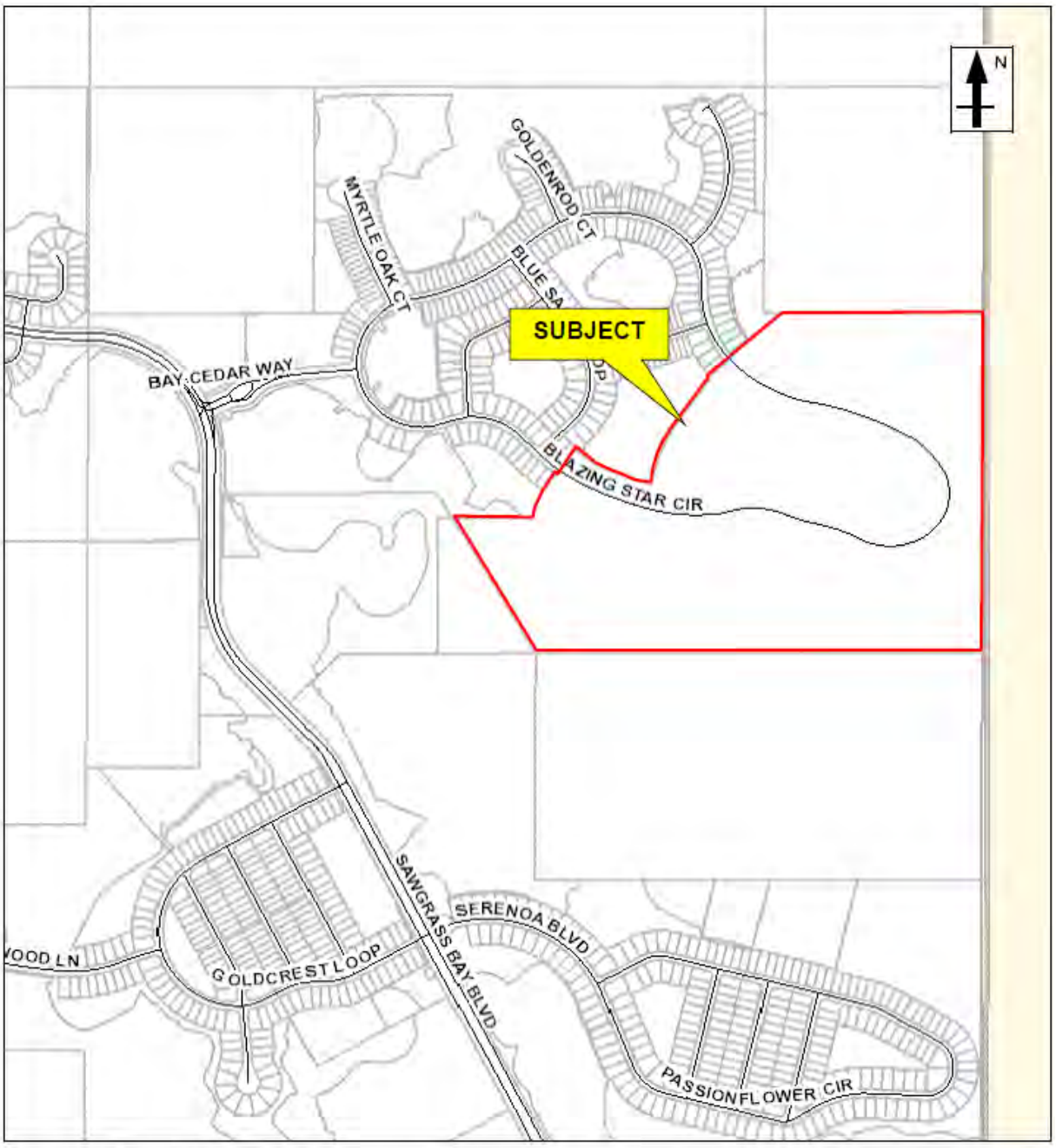
TAX MAP LOCATION



Approximate Representation
Source: Lake County Property Appraiser

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ON THE NORTHEAST SIDE OF SAWGRASS BAY BOULEVARD,
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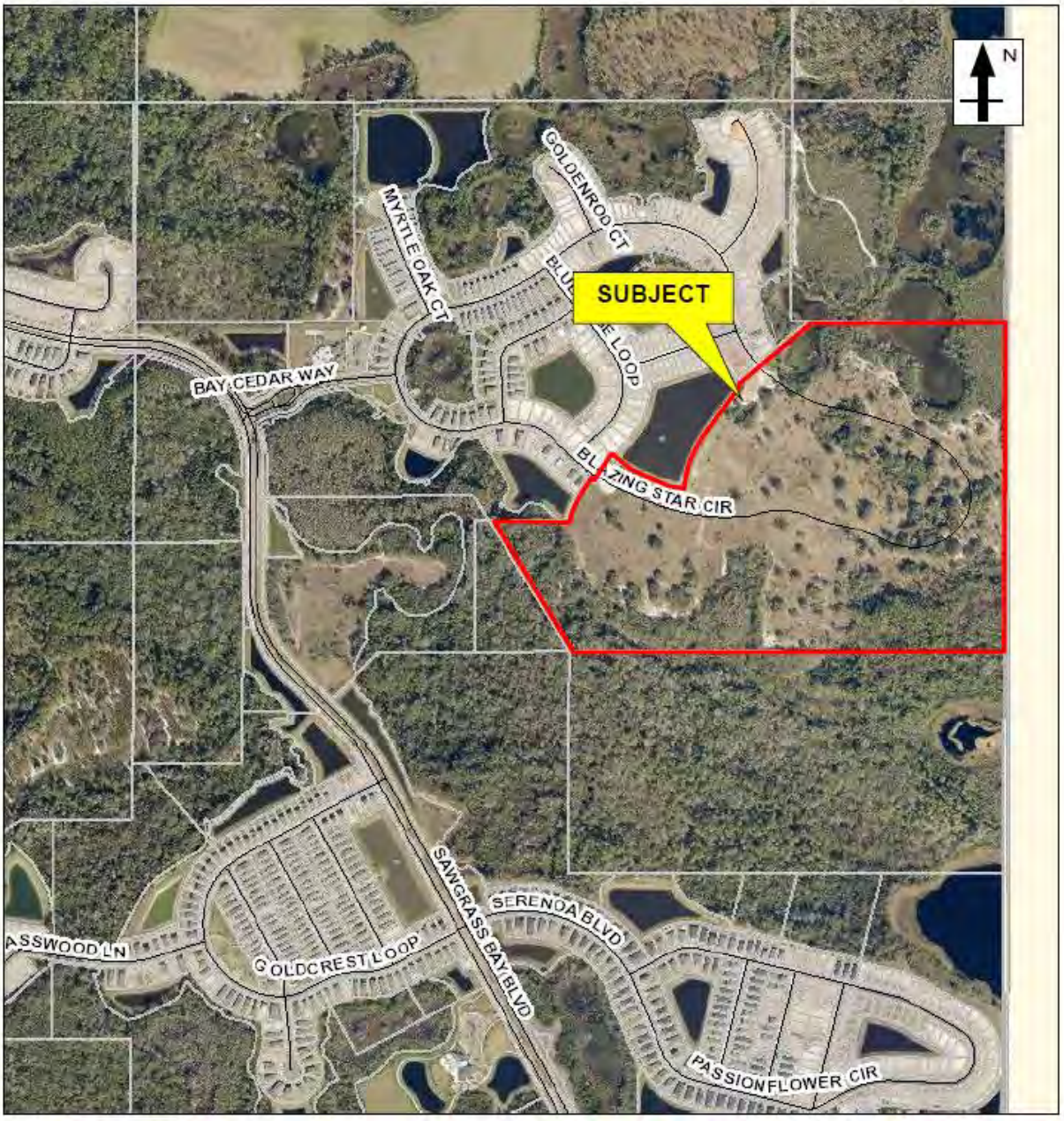
SUBJECT AERIAL



Approximate Representation
Source: Lake County Property Appraiser

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ON THE NORTHEAST SIDE OF SAWGRASS BAY BOULEVARD,
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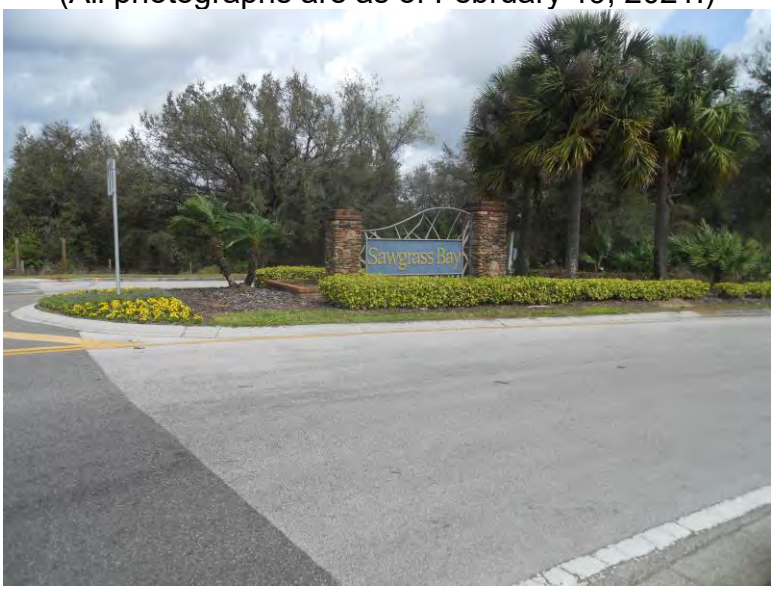
SUBJECT PHOTOGRAPHS

(All photographs are as of February 19, 2021.)



View of the entrance to Sawgrass Bay Boulevard off of U.S Highway 27-which provides access to the subject property.

View of the intersection of Sawgrass Bay Boulevard and U.S Highway 27.

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ON THE NORTHEAST SIDE OF SAWGRASS BAY BOULEVARD,
EAST OF U.S. HIGHWAY 27, UNINCORPORATED LAKE COUNTY, FLORIDA

View looking east along Sawgrass Bay Boulevard, heading towards the subject.

View of the entrance to the Palms at Serenoa Subdivision, Phases 1 and 2, off of Sawgrass Bay Boulevard (which provides access to the subject-Phases 3 and 4).

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ON THE NORTHEAST SIDE OF SAWGRASS BAY BOULEVARD,
EAST OF U.S. HIGHWAY 27, UNINCORPORATED LAKE COUNTY, FLORIDA

Secondary view of the entrance to the Palms at Serenoa Subdivision (phases 1 and 2).

View of the clubhouse located at the entrance of the Palms at Serenoa subdivision (phases 1 and 2).

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View of the entrance to the subject property (Serenoa Phases 3 and 4), looking southeast.

Secondary view of the subject property looking southeast from the entrance off Blazing Star Circle.

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ON THE NORTHEAST SIDE OF SAWGRASS BAY BOULEVARD,
EAST OF U.S. HIGHWAY 27, UNINCORPORATED LAKE COUNTY, FLORIDA

View looking northeast along Blazing Star Circle from the entrance to the subject property.

View looking north from Blazing Star Circle. The subject is on your right. Additionally, the photo shows a typical home within Palms at Serenoa phases 1 and 2.

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View of the subject property looking northeast from the northern entrance off of Blazing Star Circle.

View of homes in progress within Palms at Serenoa phases 1 and 2.

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DEFINITION OF MARKET VALUE

The current definition of market value can be stated as follows:

> "The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:
>
> 1) Buyer and seller are typically motivated;
>
> 2) Both parties are well informed or well advised, and acting in what they consider their own best interests;
>
> 3) A reasonable time is allowed for exposure in the open market;
>
> 4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
>
> 5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

Source: Department of Treasury, Office of Comptroller of the Currency, Board of Governors, The Federal Reserve System, Federal Deposit Insurance Corporation, Office of Thrift Supervision and National Credit Union Administration under 12 CFR Part 34, Real Estate Appraisals and Title XI of the Financial Institutions Reform and Enforcement Act of 1989 ("FIRREA") and the Interagency Appraisal and Evaluation Guidelines, Federal Register, Volume 75, No. 237, December 10, 2010.

DEFINITION OF HIGHEST AND BEST USE

Highest and best use may be defined as:

> The reasonably probable use of the property that results in the highest value.

The definition immediately above applies specifically to the highest and best use of land. It is to be recognized that in cases where a site has existing improvements on it, the highest and best use may very well be determined to be different from the existing use. The existing use will continue, however, unless and until land value in its highest and best use exceeds the total value of the property in its existing use.

Source: The Appraisal of Real Estate, Fourteenth Edition, by the Appraisal Institute, 2013, page 332.

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DEFINITION OF PROPERTY RIGHTS APPRAISED - FEE SIMPLE ESTATE

Property rights appraised are those of the unencumbered fee simple interest of ownership. According to *The Dictionary of Real Estate Appraisal*, Fifth Edition, 2010, by the Appraisal Institute,

> "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

LOCATION

The subject property is located on the northeast side of Sawgrass Bay Boulevard, east of U.S Highway 27. This location is within an unincorporated area of Lake County, Florida, and is part of the larger Avalon Groves development.

THREE-YEAR OWNERSHIP AND TITLE HISTORY

The subject 104.29± acres were purchased by Forestar (USA) Real Estate Group, Inc. in October of 2019 for $5,905,000-reflecting an average price of $56,621 per gross acre and $72,838 per net acre. This sale was recorded under OR Book 53601, Page 0477, within Lake County Public Records.

LEGAL DESCRIPTION

The following page shows the current legal description for the 104.29± acre subject property.

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104.29± GROSS ACRES WITHIN THE AVALON GROVES PUD
ON THE NORTHEAST SIDE OF SAWGRASS BAY BOULEVARD,
EAST OF U.S. HIGHWAY 27, UNINCORPORATED LAKE COUNTY, FLORIDA

Exhibit "A"

DESCRIPTION: A parcel of land lying in Section 13, Township 24 South, Range 26 East, Lake County, Florida, and being more particularly described as follows:

BEGIN at the Northeast corner of the Southeast 1/4 of the Northeast 1/4 of said Section 13; thence along the East boundary of the Southeast 1/4 of the Northeast 1/4 of said Section 13, S.00°23'33"W., a distance of 1327.50 feet to the Southeast corner of Northeast 1/4 of said Section 13; thence along the East boundary of the Northeast 1/4 of the Southeast 1/4 of said Section 13, S.00°11'52"W., a distance of 664.02 feet; thence along the North boundary of the South 1/2 of the North 1/2 of the Southeast 1/4 of said Section 13, S.89°54'20"W., a distance of 2643.19 feet; thence N.31°33'13"W., a distance of 928.09 feet to a point on the Southerly boundary of PALMS AT SERENOA according to the plat thereof as recorded in Plat Book 70, Page 80 of the Public Records of Lake County, Florida; thence along said Southerly boundary the following twenty-eight (28) courses: 1) S.90°00'00"E., a distance of 441.20 feet; 2) S.77°21'36"E., a distance of 20.68 feet; 3) N.16°23'30"E., a distance of 63.68 feet; 4) N.23°53'41"E., a distance of 63.68 feet; 5) N.27°48'56"E., a distance of 53.56 feet; 6) N.35°54'08"E., a distance of 122.00 feet; 7) Southeasterly, 14.60 feet along the arc of a non-tangent curve to the left having a radius of 1453.00 feet and a central angle of 00°34'33" (chord bearing S.54°23'08"E., 14.60 feet); 8) N.35°19'35"E., a distance of 189.50 feet; 9) S.42°31'25"E., a distance of 50.15 feet; 10) S.57°58'45"E., a distance of 49.04 feet; 11) S.60°10'59"E., a distance of 49.04 feet; 12) S.62°23'12"E., a distance of 49.04 feet; 13) S.64°42'02"E., a distance of 53.94 feet; 14) S.67°07'29"E., a distance of 53.94 feet; 15) S.69°26'19"E., a distance of 49.04 feet; 16) S.71°38'33"E., a distance of 49.04 feet; 17) S.73°50'46"E., a distance of 49.04 feet; 18) S.80°22'29"E., a distance of 36.07 feet; 19) N.14°38'07"E., a distance of 95.59 feet; 20) N.18°54'05"E., a distance of 84.35 feet; 21) N.24°35'23"E., a distance of 84.35 feet; 22) N.30°16'40"E., a distance of 84.35 feet; 23) N.34°18'17"E., a distance of 42.19 feet; 24) N.37°07'57"E., a distance of 319.14 feet; 25) N.03°44'26"E., a distance of 19.73 feet; 26) N.49°06'43"E., a distance of 178.00 feet; 27) Northwesterly, 14.38 feet along the arc of a non-tangent curve to the right having a radius of 597.00 feet and a central angle of 01°22'49" (chord bearing N.40°11'53"W., 14.38 feet); 28) N.50°29'32"E., a distance of 382.79 feet to a point on the North boundary of the Southeast 1/4 of the Northeast 1/4 of the aforesaid Section 13; thence along said North boundary, N.89°53'00"E., a distance of 1214.62 feet to the POINT OF BEGINNING.

TOGETHER WITH:

Non-exclusive easements described in that Non-exclusive Drainage Easement Deed given by Lake County to VK Avalon Groves LLC, a Delaware limited liability company, its successors and assigns, recorded May 31, 2017 in Official Records Book 4951, Page 356, of the Public Records of Lake County, Florida.

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PURPOSE OF APPRAISAL

The purpose of this appraisal is outlined as follows:

To estimate the market value of the fee simple interest in the 104.29± acre subject including a fair allocation of the value as to upland and wetland acres.

FUNCTION OF APPRAISAL

The function of this appraisal is to for internal planning and decision making by the client.

DATE OF VALUATION

February 19, 2021.

PROPERTY RIGHTS APPRAISED

Fee simple interest; no adverse encumbrances or restrictions against subject property.

PURPOSE OF REPORT

The purpose of this report is to outline the results of our investigations and analyses concerning the subject property. This report includes a narrative description of the information utilized by the appraiser in reaching an estimate of market value and the various factors affecting the valuation.

SCOPE OF APPRAISAL

The subject property is located northeast of Sawgrass Bay Boulevard, east of U.S Highway 27. This location is within an unincorporated area of Lake County, Florida, and is part of the larger Avalon Groves development. The subject property consists of approximately 104.29± acres composed of 81.07± acres of uplands (78%) and 23.22± acres of wetlands (22%). The 104.29± acres are proposed for development of the Palms at Serenoa subdivision (phases 3 and 4). Additionally, the wetland portions of this property are currently subject to two Conservation Easements (O.R Book 5246, Page 558, and O.R Book 5071, Page 1034).

In order to estimate the market value of the subject property, three standard approaches to value are generally considered (Cost, Sales Comparison, and Income). Involved in each are the collection, verification, and analysis of both general and specific data pertinent to the property. These three approaches are rarely independent of one

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another and the appraisal process is comprised of integral, interrelated, and inseparable procedures that ultimately indicate a reliable estimate of value.

For the purpose of this assignment, only the Sales Comparison Approach has been utilized to arrive at an independent indication of value for the subject property. The Cost and Income Approaches were not considered applicable in valuing the subject property. Data was collected in the form of comparable land sales in the subject's market area. All the information necessary to complete the applicable approaches to value were collected and analyzed by me to the best of my ability.

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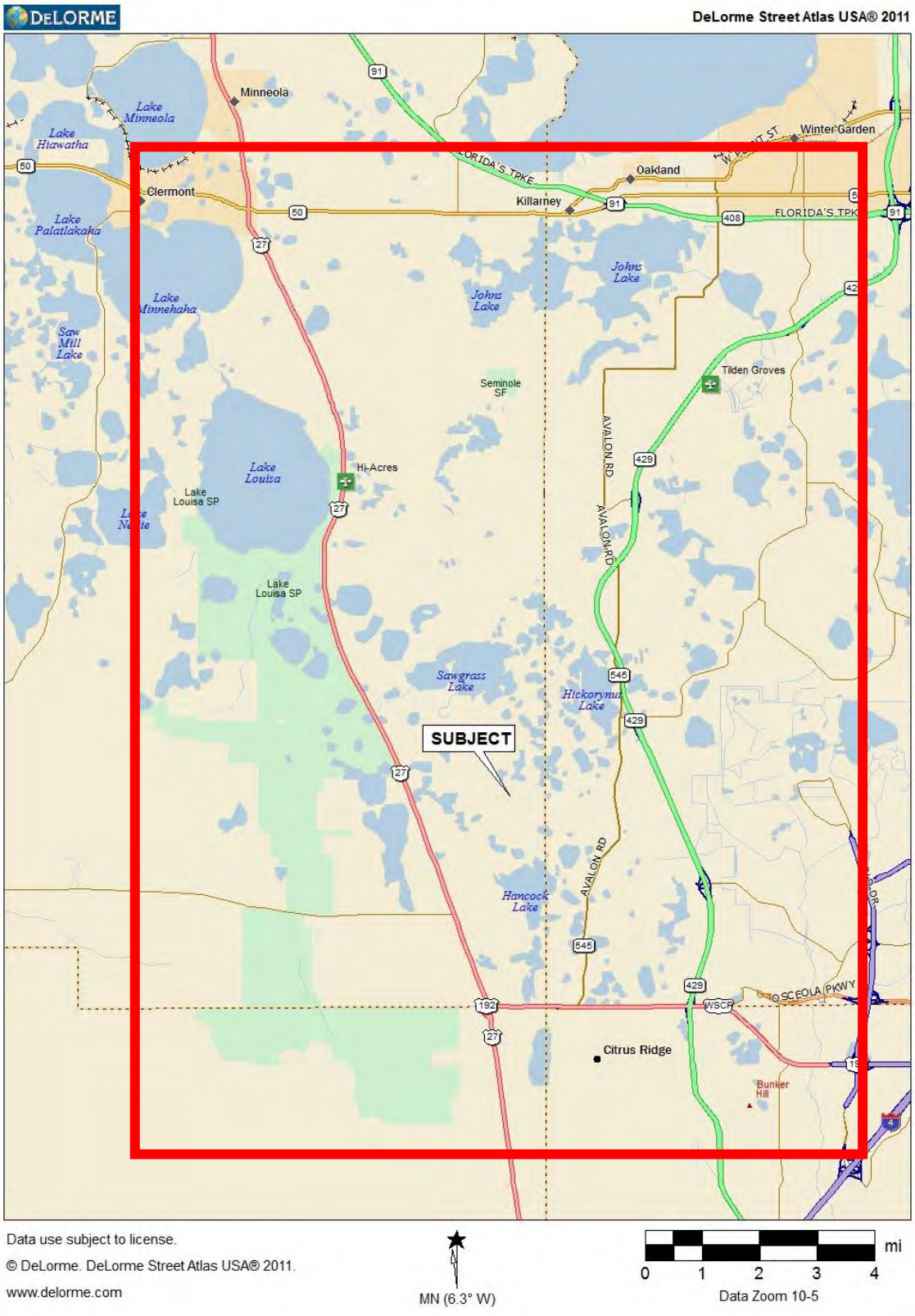
104.29± GROSS ACRES WITHIN THE AVALON GROVES PUD
ON THE NORTHEAST SIDE OF SAWGRASS BAY BOULEVARD,
EAST OF U.S. HIGHWAY 27, UNINCORPORATED LAKE COUNTY, FLORIDA

MARKET AREA MAP



MARKET AREA

The rationale of the market area analysis is based upon the premise that what occurs in the surrounding area has a direct and immediate impact on the value of the subject property. A market area is a portion of a larger community or an entire community in which there is a homogeneous grouping of inhabitants, buildings or building enterprises.

The general market area is considered to be the south/south-central portion of Lake County, much of which is unincorporated areas, but also includes the cities of Clermont, Groveland, Minneola, Mascotte, and Monteverde. For appraisal purposes, the market area is defined and identified by the road network system and by the land use patterns in place. In this case, the market area boundaries include those properties inside Lake County, generally lying east of U.S. Highway 27, north of Highway 192, west of S.R 429, (Western Beltway) and South of County Road 50 (West Colonial Drive), as the central point of the market area.

The subject property is located within a fringe residential/rural area in an unincorporated area of central Lake County. While this area has traditionally been an agriculturally and low-density residentially developed suburban area of Central Florida, a variety of commercial uses may be found along U.S. Highway 27, State Road 50, and in the downtown districts of the neighboring cities of Clermont and Groveland. Single-family uses dominate the interior areas, most notably along State Road 50 and Highway 27.

Real Estate Market Cycles

Real estate cycles represent the pattern of values over periods of time, typically ranging from two to three years or up to 10 years. Cycles account for value movements (rises and falls) of real estate properties. Each cycle differs from previous cycles in terms of its causes, length, depth, and effect on different property types and regions. Phases of real estate cycles include:

- ***Recession***: In this phase, sales activity is very slow, while prices continue to decline. The decrease in property values varies by type of property and location.

- ***Recovery***: After a period of recession or depression, the market stabilizes, prices begin to recover, and excess inventory begins to be absorbed.

- ***Expansion***: During the expansion phase, prices continue to increase. Construction activity increases dramatically, but at levels consistent with demand.

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- ***Oversupply***: At some point in the expansion phase, the market may become overbuilt. In this phase, prices and values begin to sag, sales activity begins to slow, and vacancies begin to increase.

It is my opinion the subject market area is currently experiencing an **expansion** phase of the real estate market cycles identified above. As a result of this recent economic growth, coupled with continued increases in population, demand for new residential projects including permanent residential housing and adult community living, as well as supporting office, industrial and commercial development in the subject market area have increased steadily.

Market Area Overview

Access

The subject is located just east of State Road 27, off Sawgrass Bay Boulevard, north of State Road 192, and west of State Road 429.

Sawgrass Bay Boulevard is a four-lane, median-divided roadway traveling in a north-south direction. This is a primary access road through the Avalon Groves Development and provides access to the subject properties. Sawgrass Bay Boulevard is accessed via U.S. Highway 27, providing access to the subject market area. Most of the new residential development for the surrounding area has taken place along this thoroughfare. Sawgrass Bay Boulevard is expected to be extended east to Flemmings Road.

U.S. Highway 27 is a four-lane, median-divided highway traveling in a north-south direction. This is a primary highway through the state of Florida, connecting the Panhandle region to the north with the southern tip of the state. U.S. Highway 27 provides linkages to Interstate 4 north of the subject market area. Most of the new development for the surrounding area has taken place along this thoroughfare, consisting of residential and commercial properties.

U.S. Highway 192 (West Irlo Bronson Memorial Boulevard) includes six divided lanes with a median. Within the market area the primary uses along U.S. Highway 192 are typically a form of commercial development. This highway is the primary east-west roadway connecting southern Lake County and southwestern Orange County. U.S. Highway 192 provides linkages from U.S. Highway 27 to State Road 429, Interstate 4, and Interstate 95 to the east in Melbourne, Florida.

State Road 429 (Daniel Webster Western Beltway, a six-lane asphalt-paved arterial) is a major north-south limited access highway in the subject's market area and in Orange and Osceola Counties. Developed as a limited-access toll road with the intention of

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eventually extending north to Interstate 4 at State Road 417 in Seminole County (currently under construction, scheduled for completion in 2023), State Road 429 is meant for use as a beltway around the western edge of Central Florida, with connections between major attractions such as Disney and Universal Studios, the Florida Turnpike and Interstate 4.

In the subject's market area, State Road 429 currently terminates at Interstate 4, west of Old Lake Wilson Rd near Champions Gate. The road will eventually extend for a total of 65 miles from its beginning at Interstate 4 in Osceola County to its terminus at Interstate 4 in Sanford to the north. Currently, access to State Road 429 in the subject's market area is available at Interstate 4, U.S. 192 and Western Way. This limited access roadway provides access not only to Kissimmee and Osceola County, but also to the entire Orlando MSA.

U.S. Highway 441 is a major east-west arterial within Lake County and is the primary thoroughfare within the north side of the subject market area. This is a main transportation route for the Orlando MSA providing access between Leesburg to the west and Orlando to the southeast. Within the described market area, this thoroughfare was recently improved to six lanes, including a center median and turn lanes. Additionally, the Western Beltway for the Orlando MSA was recently completed, including an interchange with U.S. Highway 441, south of Mount Dora. This limited access toll road provides direct access to those properties in both Orange County and Lake County, and this toll road also provides direct access to Interstate 4, in Osceola County.

State Road 19 is a two-to-four-lane asphalt paved thoroughfare that makes up the western border of the neighborhood. State Road 19 is a major, north-south arterial in north Lake County connecting the cities of Groveland, Tavares, Eustis and Umatilla and is the spine of the downtown business districts of these cities.

Development History

The subject is located within an area between the city of Clermont to the north, and the Four Corners region to the south. The following discusses the development histories and future projections of these two areas which are highly influential to the subject neighborhood.

Development History – Clermont

The general market area is considered approximately 30% to 40% built-out and is considered to be in a transitional growth period for those properties in proximity to major transportation routes. Currently, based on proximity and access to commercial support development and employment centers, the more recent development has occurred along U.S. Highway 441 and State Road 27. As the subject is situated between

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Clermont to the northwest and Lake Buena Vista and Celebration to the southeast, the immediate area of the subject neighborhood is largely rural transitional between these population centers.

Over the years, the nearby city of Clermont has realized significant growth in residential and commercial development. Single-family lot prices typically range between $35,000 (standard lot) to over $75,000 for one-acre lots in subdivisions in and around the market area. New and existing home sales range between $100,000 to $500,000.

The projections for the local residential market through the end of 2018 and beginning of 2019 are positive, as this market continues to have increased demand due to population growth and increased economic growth. These positive impacts are expected to increase in the near-term, and the long term outlook remains positive for the area.

Additionally, it should be noted that the subject is proximal to the rapidly-developing tourist-corridor that is southwest Orange County. The nearby areas of Orange County are characterized by historic rural/estate residential, large residential planned developments; golf course and luxury single family developments and support retail and commercial. Large vacant lands are now being developed or are now slated for development all along the Western Beltway. The nearby Orange County areas are a transitional area between large residential subdivisions to the northeast and tourist commercial uses associated with Walt Disney World to the southeast of the subject.

Further discussion regarding the economic feasibility of future residential development will be made within the *Highest and Best Use* section to this report. Historically, the majority of the residential developments within the described market area experienced relatively good success, due to their affordability, as well as their proximity to transportation routes and employment/ commercial centers.

Development History – Four Corners

The four corners neighborhood consists of a mix of single-family residential neighborhoods along U.S. Highway 27, and hotels/motels, retail commercial and restaurant properties along U.S. 192 to the north. This location along is on the fringe of an area of Central Florida that is heavily focused on tourism and travel. Walt Disney World property is located just outside the market area, to the northeast of the Four Corners area, and is regarded as the major driving force for what has been a proliferation of tourist-related development along and surrounding US 192.

The Four Corners' area has been pivotal to exploding growth since the 1970's, with the majority of that growth stemming from international (primarily United Kingdom) citizens purchasing vacation homes. In the 1990's, the area was tapped as a primary location

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for timeshare ownership property and simultaneously saw an explosion in short-term single-family home-style resort communities. This market slowed significantly from 2007 to 2010 because U.S. banks stopped lending to retail buyers who are mostly European. The area began a slow recovery starting in 2011 and has since rebounded and is seeing significant new construction projects returning to the market.

One of the significant new developments within this area is the $500,000,000 Posner Park mixed-use development, which is located along U.S. Highway 27. The Posner Park development contains a large open-air shopping center located on 80± acres that is anchored by large retailers such as J.C. Penney, Target, Belk Department Store, Dicks Sporting Goods, Staples, Michaels, PetSmart and others. Leisure facilities and residential development are also planned on the site including high-end boutiques, upscale offices, destination restaurants, luxury multi-family residences, entertainment and cultural venues and pedestrian parks. An extensively landscaped core plaza with fountains is planned. Posner Park was approved for nearly 1.5 million sf of specialty and general retail, over 1 million sf of Class A office space, 2,600 upscale hotel rooms and nearly 2,000 luxury multi-family units for an anticipated 4,500 residents. Other new development is concentrated along the west side of U.S. Highway 27, south of the Posner Park development. This area includes a Family Dollar store, a strip center anchored by a Mattress Giant and a Taco Bell.

Tourist Housing

Residential development has been flourishing for a time as Orlando's market area has expanded due to new outer belt construction and as a direct result of the influx of timeshare users and investors buying single-family homes and condos for use as short-term rentals to vacationing tourists, along with hospitality industry workers moving into the area, and retirees or empty nesters.

Short-term rentals typically cater to the international investors that visit the Central Florida throughout the year. In this case, the units serve as investment properties and vacation lodging. This product type appeals to Central Florida visitors because it offers space and affordability to families, as well as a haven away from the area attractions. Short-term rental developments typically range in size from one-bedroom condominiums to five-bedroom homes and offer all the comforts of home, including full kitchens and living areas. Typically, short-term rental units are managed and marketed by professional agencies.

Timeshare development was once dominated by private developers but now includes publicly traded hospitality companies actively developing a full range of product at different price points and in both resort and urban destinations. Timeshare purchases cater to both domestic as well as international users that visit Central Florida throughout the year. Owning a timeshare typically means that you have purchased a stay of one or

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more weeks each year at a resort, usually in a condo or suite setting with a kitchen and other home amenities. The timeshare industry is an increasingly accepted part of the leisure travel industry due in part to companies such as Marriott, Disney, Hilton, and Hyatt creating greater credibility to this real estate market. Florida is the nation's leading timeshare state. Reports indicate that Florida accounts for 20%± of the nation's total, and Orlando is the leading market within Florida. The Orlando area accounts for over 50% of the state's timeshare resorts.

Existing Major Developments

Ridgewood Lakes/Del Webb Orlando – This is a large, planned unit development in which the subject property's Ridgewood Lakes golf course is located. The community is located along the east side of U.S. Highway 27, approximately two miles south of Interstate 4, in the Davenport area of Polk County. The Ridgewood Lakes/Del Webb Orlando community consists of mostly standard single-family homes from approximately 1,289± square feet to 1,968± square feet and range in price from approximately $175,000 to $300,000. Located within Del Webb Orlando community is a 30,800-square foot clubhouse facility which includes community center, indoor walking track, an aerobics room, four tennis courts, four pickle ball courts, eight Bocci ball courts, walking trails, outdoor kitchen area, outdoor amphitheater, and fire pit. The Ridgewood Lakes/Del Webb Orlando is a 24-hour manned gate community.

Champions Gate DRI is a 1,417-acre planned unit development located in the southwestern portion of the Orlando/Disney market area, at the northwest quadrant of Interstate 4 and County Road 532. Champions Gate DRI Golf Resort consists of two 18-hole championship golf courses with clubhouse, pro-shop, and practice range. The project also includes the 720-room luxury Omni Hotel Resort and Spa, Village Shopping Center anchored by a Publix, The Legends Apartments and supportive ancillary office and commercial development. The development also includes 208,000± square feet of office space, 419,000± square feet of retail space, and 2,563± residential units including short-term rental villas, apartments, condominiums and assisted living units.

Mystic Dunes Resort and Golf Club DRI (f/k/a The Palms, DRI), which is located along the west side of Old Lake Wilson road, north of Sand Hill Road and is approved mixed use development consisting of approximately 606± gross acres. The Mystic Dunes DRI is approved for the development of up to 192,250± square feet of commercial development, 3,950 Resort Villa / Timeshare units and 18-hole golf course.

The Reunion Resort and Club of Orlando ("Reunion") was developed by Ginn-LA Orlando, Ltd. (The Ginn Company) and consists of 2,078± acres located along the east and west sides of Interstate 4 along the north side of County Road 532, and just east of Champions Gate DRI in Osceola County. The master plan for this resort and residential community includes 1,800± single-family lots, 3,500± multi-family (condominium and townhome) units, 3,000± hotel rooms, three 18-hole golf courses, 350,000± square feet

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of office space, and 450,000± square feet of retail commercial space. The project's residential component is 90% built-out and the golf courses are also completed.

Westgate Resort is a 243± acre, mixed-use development that is approved for up to 3,799 multi-family timeshare units and up to 60,000 square feet of retail space. Westgate Resort is located on the west side of Old Lake Wilson Road and the south side of Funie Steed Road, near the northern quadrant of the subject market area, just south of U.S. Highway 192.

State of the Residential Market

The subject is in a location of the market area where residential development id the primary land use. The following is an excerpt from the *Orlando Housing Market Report, November 2016*, published on December 15, 2016 by the Orlando Regional Realtor Association:

Housing Market Narrative - January 2021

The Orlando Housing Market Closes out 2020 with Increased Median Home Prices and Lowest Inventory Seen in Years. A new report from the Orlando Regional REALTOR® Association details how the housing market fared in 2020 compared to recent years. Despite the pandemic and its impacts, Orlando's median home price rose as buyers scrambled to find homes in a market with consistently shrinking inventory.

According to the report, Orlando's annual median home price for 2020 ($265,000) was 9.1% higher than the 2019 annual median price ($243,000), thanks to another 12 months of year-over-year median price increases. While the median home price rose each month, inventory continued to decline and reached a low in December 2020, when it reached the lowest level since July 2005.

Orlando home sales completed during 2020 racked up a final tally of 36,871, which is 0.5% above the cumulative sales total of 36,707 for 2019. For historical comparison, annual sales in 2019 were 1.8% above the cumulative total sales for 2018; yearly sales in 2018 were 3.2% lower than in 2017.

"The Orlando area was red-hot throughout 2020, as demand spiked and the number of houses on the market dropped throughout the year. We expect this pattern to continue in 2021," said ORRA 2021 President Natalie Arrowsmith, NextHome Arrowsmith Realty. "Looking at the data, inventory has significantly decreased since the beginning of the year. In fact, December 2020 shows the lowest inventory we have seen in more than 15 years, which creates an extremely competitive market for buyers."

Median Price

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The overall median price of Orlando homes (all types combined) sold in December is $275,000, which is 10.4% above the December 2019 median price of $249,000.

The median price for single-family homes that changed hands in December increased 12.1% over December 2019 and is now $296,950. The median price for condos increased by 5.7% to $148,000.

Sales and Inventory

Members of ORRA participated in 3,672 sales of all home types combined in December, which is 21.1% more than the 3,033 sales in December 2019 and 51.6% more than the 2,422 sales in December 2018.

Sales of single-family homes (2,890) in December 2020 increased by 20.1% compared to December 2019, while condo sales (401) increased 35.9% year over year.

The overall inventory of homes that were available for purchase in December (4,875) represents a decrease of 30.6% when compared to December 2019 and a 12.7% decrease compared to last month. There were 42.6% fewer single-family homes and 12.1% more condos, year over year.

Current inventory, combined with the current pace of sales, created a 1.3-month supply of homes in Orlando for December. There was a 2.3-month supply in December 2019 and a 3.3-month supply in December 2018, showing that inventory has significantly decreased.

The average interest rate paid by Orlando homebuyers in December 2020 was 2.70%, which remains the same as the month prior.

Homes that closed in December took an average of 45 days to move from listing to pending status.

Pending sales in December 2020 are up 20.9% compared to December 2019 and are down 11.4% compared to last month.

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MSA Numbers

Sales of existing homes within the entire Orlando MSA (Lake, Orange, Osceola, and Seminole counties) in December were up by 17.5% when compared to December of 2019. Year to date, sales are down 2.8%.

Each individual county's sales comparisons are as follows:

Lake: 26.8% above December 2019;
Orange: 13.0% above December 2019;
Osceola: 24.3% above December 2019; and
Seminole: 16.2% above December 2019.

Median Price

The 2020 annual median home price for 2020 ($265,00) is 9.1% higher than the 2019 annual median price ($243,000) and 14.0% higher compared to 2018's annual median price ($232,500).

The annual median price of single-family homes increased by 9.6% to $285,000 in 2020, while the median price of condos increased by 7.4% to $145,000.

Sales

Sales in 2020 were up by 0.5% over 2019. A total of 36,871 homes were sold in 2020, compared to 36,707 the previous year.

Sales of single-family homes increased by 2.3% over 2019. Condo sales were down 10.2% and townhomes were down 1.2%.

By year's end in 2020, 40,743 homes were sold in the Orlando MSA whereas 41,922 homes had been sold by year's end in 2019, for a 2.8% decrease. Each individual county's year-end sales comparisons are as follows:

Lake: 0.5% below 2019;
Orange: 5.6% below 2019;
Osceola: 0.5% above 2019;
Seminole: 1.6% below 2019.

This representation is based in whole or in part on data supplied by the Orlando Regional REALTOR® Association and the Stellar Multiple Listing Service. Neither the association nor StellarMLS guarantees or is in any way responsible for its accuracy. Data maintained by the association or by StellarMLS does not reflect all real estate

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activity in the market. Due to late closings, an adjustment is necessary to record those closings posted after our reporting date.

ORRA REALTOR® sales represent sales involving Orlando Regional REALTOR® Association members, who are primarily – but not exclusively - located in Orange and Seminole counties. Note that statistics released each month may be revised in the future as new data is received.

Orlando MSA numbers reflect sales of homes located in Orange, Seminole, Osceola, and Lake counties by members of any REALTOR® association, not just members of ORRA.

Market Area Summary

The subject is located southwest of the Orlando CBD, between the more densely populated cities of Clermont (Lake County), the Four Corners region (Osceola County) and Lake Buena Vista (Orange County). This segment of the market is best characterized as being in the expansion stage of its life cycle as of the current date. The market is well positioned for continuation of development activity, as population and employment continue to expand following a broader economic expansion. In the near term, property values are expected to remain stable or increase as the local and national economies continue to expand.

Over the long term, we expect market conditions to continue to expand and property values to carry on the upward trend. We anticipate this market area will remain a viable economic area well into the future.

Participants and real estate professionals agree that we will likely continue to see more consistent signs of growth/stability through the end of 2021 and the years ahead. Owner/users and investors will continue to invest in the market in the years ahead. In conclusion, the market area is expected, in the short term, to experience growth as the area continues to expand. The market area is expected in the long term to make gradual improvements as positive overall economic conditions continue to accelerate and improve.

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SITE DESCRIPTION

General

The subject property is located northeast of Sawgrass Bay Boulevard, east of U.S Highway 27. This location is within an unincorporated area of Lake County, Florida, and is part of the larger Avalon Groves development. The subject property consists of approximately 104.29± acres composed of 81.07± acres of uplands (78%) and 23.22± acres of wetlands (22%). The 104.29± acres are proposed for development of the Palms at Serenoa subdivision (phases 3 and 4). Additionally, the wetland portions of this property are currently subject to two Conservation Easements (O.R Book 5246, Page 558, and O.R Book 5071, Page 1034).

Access

As shown on the preceding maps, access to the subject property is via Blazing Star Circle, which is an interior access road within the phases 1 and 2 of the Palms at Serenoa subdivision, located on the western neighboring property. Access to phases 1 and 2 of the subdivision is via the east side of Sawgrass Bay Boulevard, off of U.S Highway 27.

Topography

Based on topographical maps from the Lake County Property Appraiser's website, the subject property has a generally level topography around the center of the property, which is at approximately 115± feet above sea level. Please refer to the Topographical Map included in the *Addendum* to this report.

Additionally, as previously mentioned, a portion of the subject property is classified as wetlands (22%). The wetland portions of this property are currently subject to two Conservation Easements (O.R Book 5246, Page 558, and O.R Book 5071, Page 1034). Overall, drainage conditions appear to be adequate.

Flood Zone

According to the National Flood Insurance Rate Map No. 12069C0675E, effective date December 18, 2012, the subject land is located within Flood Zones "X" and "AE". Flood Zone "X" is recognized as having no base flood elevations determined. Zone "AE" is recognized as having Base Flood Elevations determined. Please refer to the Flood Map included in the *Addendum* to this report.

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Soils

According to the United States Department of Agriculture's Web Soil Survey, the approximate subject parcels are composed of a variety of soil types, including the following:

8—Candler sand, 0 to 5 percent slopes
20—Immokalee sand
41—Pomello sand, 0 to 5 percent slopes
44—Swamp
45—Tavares sand, 0 to 5 percent slopes
99—Water

Please s*ee Addendum* for full soil descriptions. Additionally, we were not provided with a soil analysis of the subject property. As such, we would assume that these soil types are conducive to residential development. A visual inspection of the subject parcels indicated no unusual soil conditions, which would result in developmental limitations.

Utilities

The subject property is located within an unincorporated region of Lake County, FL. This being so, utilities are provided by Lake County and are located along Sawgrass Bay Boulevard.

Easements

For this analysis, I was not provided a Title Search of the subject property. Based upon my review of Lake County public records, the most recent recorded deed of transfer, and my inspection of the subject property, there are several easements on the subject property. Most notably, the wetland portions of this property are currently subject to two Conservation Easements (O.R Book 5246, Page 558, and O.R Book 5071, Page 1034). See addendum for last deed of transfer with list of easements.

Site Summary

In conclusion, the subject property is a single tax parcel of land with adequate soil conditions and topography for drainage purposes to support future residential single-family development.

ZONING AND FUTURE LAND USE

The subject is zoned PUD, Planned Unit Development, and designated with a future land use of Wellness Way 3, by Lake County, Florida. Reference is made to the *Addendum* to this report for a copy of the Lake County Zoning and Future Land Use maps.

The following description of the Wellness Way 3 future land use designation was taken from Lake County's website:

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"The South Lake Sector Planning Area, now referred to as Wellness Way Area Plan (WWAP), has been recognized for many years as an area that has significant potential for economic development in southeast Lake County. A successful Area Planning effort will enable Lake County to diversify its economy, protect natural resources and strengthen its connectivity with other economic hubs in the region. The Lake County Board of County Commissioners has designated approximately 15,471 acres in southeast Lake County south of State Road 50 and east of US 27 as the planning area."

The following is a chart summarizing the densities under this future land use:

Future Land Use Category Summary Table Maximum Density Allocation Table

Future Land Use Categories	Minimum Density/Net Buildable Acre	Maximum Density/Net Buildable Acre	Minimum Average FAR	Maximum Average FAR
Town Center	6.00 (d.u)	25.00 (d.u)	0.30	2.00
Wellness Way 1	3.00 (d.u)	20.00 (d.u)	0.25	2.00
Wellness Way 2	2.50 (d.u)	15.00 (d.u)	0.20	2.00
Wellness Way 3	2.00 (d.u)	10.00 (d.u)	0.15	2.00
Wellness Way 4	0.00	0.00	N/A	N/A

Source: https://www.lakecountyfl.gov

REAL ESTATE ASSESSMENTS AND TAXES

The tax amount shown on the tax rolls shows the gross amount due in March of the following year. However, a discount of 4% is offered if taxes are paid on November 30th of the current year. The prudent property owner normally takes advantage of this 4% discount.

As of the date of this report, the Lake County Property Appraiser identified the subject property by Tax Parcels No: 13-24-26-0001-000-02800.

As of the report date, this parcel was under the ownership of *Forestar (USA) Real Estate Group, Inc.* The 2020 tax assessment for the 104.29± gross acre parent tract is as follows:

2020 Tax Assessment									
Parcel ID#	Land Value	Improved Value	Extra Feature Value	Exempt Amount	Non-Ad Valorem Assesment	Millage Rate	Taxable Value	Gross Taxes	Taxes Paid 4% Discount
13-24-26-0001-000-02800	$4,892,625	$0	$0	$0	$0.00	13.8362	$4,892,625	$67,695	**$64,987.53**

There are no delinquent taxes for the subject.

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HIGHEST AND BEST USE

According to *The Appraisal of Real Estate*, the highest and best use is defined as,

> "The reasonable and probable use that supports the highest present land value, as defined, as of the date of the appraisal. Alternatively, the highest and best use is the use, from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible, and that results in the highest present land value."

To estimate the highest and best use of the subject property, we have considered those uses, which are physically possible, legally permissible, economically feasible, and maximally productive. Consideration was given to the individual features of the land, such as size, shape, location, access to roadways, and the availability of utilities. Consideration was also given to the surrounding land uses and the demand for property in the current real estate market.

Physically Possible

The subject property is located on the northeast side of Sawgrass Bay Boulevard, east of U.S Highway 27. This location is within an unincorporated area of Lake County, Florida, and is part of the larger Avalon Groves development. The subject property consists of approximately 104.29± acres composed of 81.07± acres of uplands (78%) and 23.22± acres of wetlands (22%). The 104.29± acres are proposed for development of the Palms at Serenoa subdivision (phases 3 and 4). Additionally, the wetland portions of this property are currently subject to two Conservation Easements (O.R Book 5246, Page 558, and O.R Book 5071, Page 1034).

Overall, the developable portions of the subject property appear to have functional utility, soil quality and topography which could support limited vertical development such as low-density residential home sites or limited commercial development. This property does not have road exposure and has only accesses through the neighboring property to the west (also owned by Forestar (USA) Real Estate Group) which has access via the east side of Sawgrass Bay Boulevard.

The location of the subject is approximately 15 road miles southeast of Downtown Clermont and roughly 15 road miles west of Downtown Lake Buena Vista, and approximately 5 miles north of the Four Corners Region, so the location is favorable for suburban, or rural transitional uses.

Thus, the physically possible uses of the land would be for future low-density residential development or low-density commercial development, based around conservation of natural features and environmental assets of the site, and other limitations.

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Legally Permissible

As previously discussed, the subject property has a zoning of PUD, Planned Unit Development, specifically the Avalon Groves PUD, which is recorded within the Lake County Records under Book 4141, Page 961, and specifies various residential uses for this property and surrounding properties. The subject has a future land use of Wellness Way-3, by Lake County.

Considering the allowed uses under the PUD zoning and Wellness Way future land use, the legally permissible uses include residential development in accordance with the designated PUD and based around conservation of natural features and environmental assets of the site, and other limitations.

Economically Feasible

The financially feasible uses are the possible and permissible uses that produce a net return to the owner. The feasible uses hinge on the economic feasibility of the subject property. This takes into consideration supply and demand, as well as the actual or perceived compatibility of the proposed uses with such real characteristics as surrounding land uses, existing improvements, and the intensity of neighborhood development.

As previously mentioned in the Market Area section of this report, the subject is located in an area where single-family residential is the primary land use and which is in high demand for the area. Considering the subjects physical characteristics, the allowed uses under the zoning and future land use, and the current state of the real estate market, the physically possible, legally permissible, and financially feasible uses of the subject include future low-density residential development.

Maximally Productive

The subject market area, as a part of the Orlando MSA, is experiencing continued growth in residential development that is anticipated to continue and remain stable over the long-term. As such, the maximally productive use of the subject property is for future development of residential lots in agreement with the Avalon Groves PUD.

Thus, the 104.29± acre subject site has sufficient size, topography, layout, access (via the neighboring property) and visibility to make low-density residential development a maximally productive use of the subject property.

Highest and Best Use Summary

As discussed, the subject is located within the Avalon PUD and has a zoning/future land use of PUD and Wellness Way 3, by Lake County. Additionally, physically, the subject contains both geometry and soil conditions that are conducive to single family residential development. Therefore, given the above subject attributes as well as taking

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into consideration current real estate market conditions, it is our opinion that the highest and best use of the subject property would be for future low-density single family residential development in accordance with the Avalon PUD.

VALUATION METHODOLOGY

Real estate appraisal practice ordinarily requires the use of three basic approaches to value. These approaches are commonly referred to as the Cost Approach, the Sales Comparison Approach, and the Income Approach which provide the basis for arriving at a final value estimate.

Cost Approach - Is the sum of the land value and the depreciated cost new of the site and building improvements. The Cost Approach is based on the premise that the informed, rational, investor/purchaser would pay no more for a property than it would cost to produce a substitute property with the same utility and without undue delay.

The Sales Comparison Approach - is the process of comparing sales to the subject property and making qualitative adjustments to these sales for such differences as time, location, size, physical characteristics and other relative pertinent factors. This approach is based on the principle that a prudent purchaser would pay no more to buy a property than it would cost him to buy a comparable substitute property with the same utility and without undue delay.

Income Approach - Is based on the premise that a prudent investor would pay no more for a property than he would for another investment property with similar risk and return characteristics. Since the value of an investment can be considered equal to the present worth of anticipated future benefits (dollar income or amenities), this approach first estimates the net income that the property is capable of producing and then “capitalizes” this amount at a market-derived rate which reflects the risk and return characteristics of the investment.

The subject acreage has no improvements. In our opinion, the most appropriate approach to value the subject property is the Sales Comparison Approach. The results of our research provided land sales that had similar zoning and future land uses to the subject’s highest and best use.

The sales considered the most comparable to the subject were then further analyzed and compared to the subject tract on an individual basis. Detailed write-ups of these sales, an overall location map, individual sale maps, aerial photographs, and deeds are included in the *Addendum* section of this report. Additionally, the sales are summarized in tabular fashion along with a location map for each group on the following four pages.

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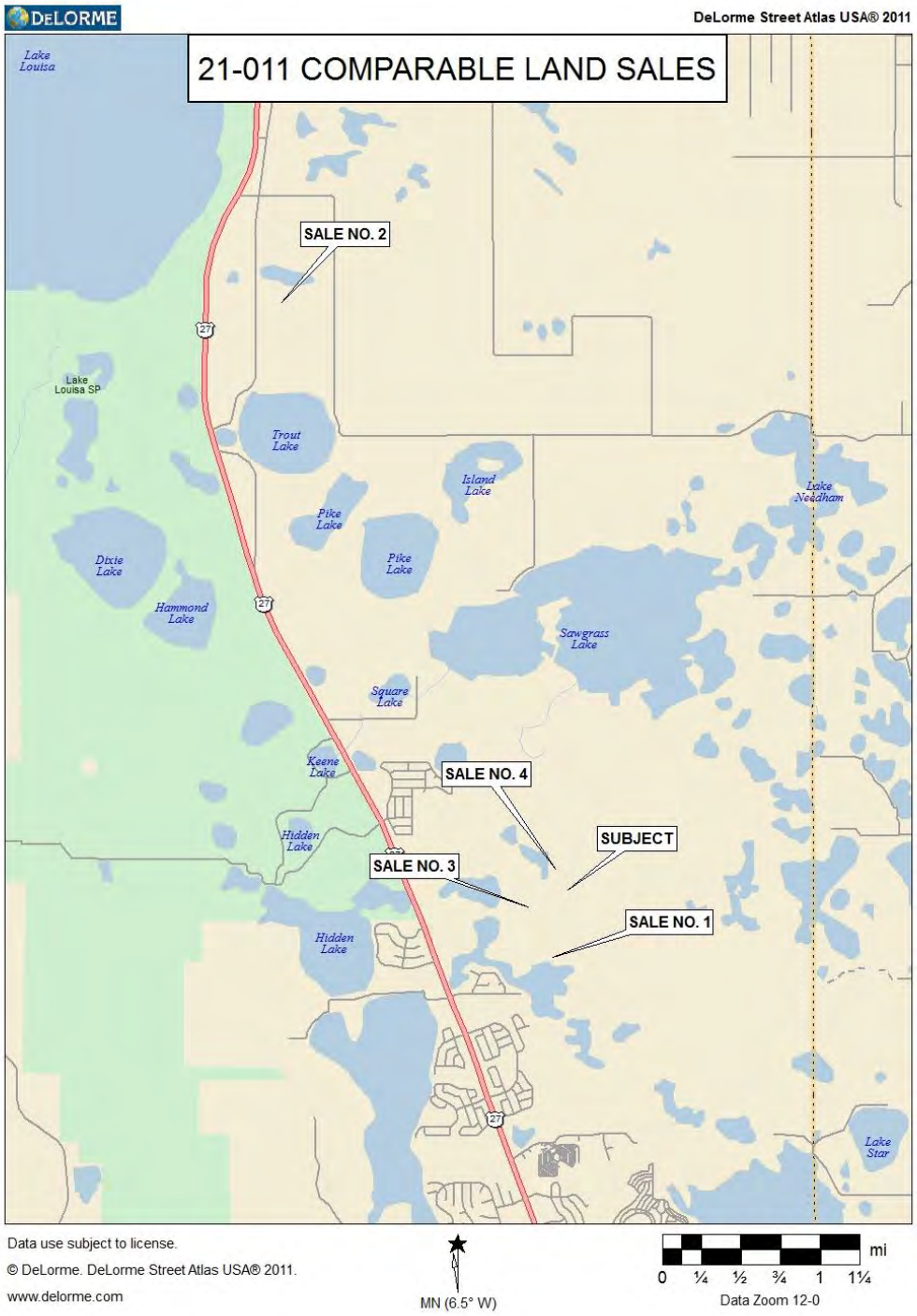
104.29± GROSS ACRES WITHIN THE AVALON GROVES PUD
ON THE NORTHEAST SIDE OF SAWGRASS BAY BOULEVARD,
EAST OF U.S. HIGHWAY 27, UNINCORPORATED LAKE COUNTY, FLORIDA

COMPARABLE LAND SALES MAP



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104.29± GROSS ACRES WITHIN THE AVALON GROVES PUD
ON THE NORTHEAST SIDE OF SAWGRASS BAY BOULEVARD,
EAST OF U.S. HIGHWAY 27, UNINCORPORATED LAKE COUNTY, FLORIDA

COMPARABLE LAND SALES CHART

21-011 COMPARABLE LAND SALES					
SALE NO.	**SUBJECT**	**SALE NO. 1**	**SALE NO. 2**	**SALE NO. 3**	**SALE NO. 4**
PROJECT NAME	**Palms at Serenoa Phase 3 and 4**	**Serenoa Lakes**	**Ridgeview**	**The Sanctuary**	**Palms at Serenoa Phase 1 and 2**
O.R. BOOK-PAGE	5360-0477	5506-2378	5214-1787/5497-0055	5351-2325	5071-1130
LOCATION	Northeast side of Sawgrass Bay Boulevard, east of Highway 27	Southern terminus of Sawgrass Bay Blvd., E of US Hwy 27	E side of Hwy 27, N of Schofield Rd.	W side of Sawgrass Bay Blvd., E side of US Hwy 27	NE side of Sawgrass Bay Boulevard, E of Highway 27
GRANTOR	VK Avalon Groves LLC (Kolter Group)	VK Avalon groves LLC	Clontz Groves Inc.	Pacific Ace Corporation	VK Avalon Groves LLC (Kolter Group)
GRANTEE	Forestar (USA) Real Estate Group, Inc.	Pulte Home Company, LLC	Hanover Ridgeview, LLC	American Land Development of Central Florida	Forestar (USA) Real Estate Group, Inc.
SALE DATE	Oct-19	Jul-20	July 2020/Dec. 2018	Sep-19	Feb-18
SALE PRICE	$5,905,000	$12,490,000	$5,696,500	$7,800,000	$6,646,700
COUNTY	Lake	Lake	Lake	Lake	Lake
CITY	Unincorporated	Unincorporated	Unincorporated	Unincorporated	Unincorporated
ZONING	PUD	PUD	PUD	PUD	PUD
FUTURE LAND USE	Wellness Way 3	Wellness Way 3	Urban Low	Wellness Way 3	Wellness Way 3
UTILITIES	All Available	All Available	Utilities had to be drilled under US 27 twice, and a 3-mile sewer run had to be completed-costing 2-2.5 million. Buyer paid costs.	All Available	All Available
# OF APPROVED UNITS	276	150± in phase 1, approx. 300± total	578 Total	532	301
APPROVALS AT CLOSE	Engineering was completed at the time of sale close, (completed in May/June of 2020). Buyer (Forestar) pursued and paid for these approvals.	Engineering was completed at the time of Sale. Approvals and engineering pursued and paid for by seller (VK Avalon).	Both phases closed with a PSP in place which were obtained and paid for by the buyer.	Property had PUD (paid for by buyer) in place but no other approvals. Additionally, the buyer had to pay for sand skink/wetland mitigation, costing $1,100,000± total	All engineering and entitlements completed at time of close by VK Avalon (Seller).
TYPICAL LOT WIDTH	40', 50'	40', 50', 60'	40', 50', 60'	40', 50'	40', 50'
MEDIAN FINISHED HOME SALES PRICE	$200,000-$350,000	$300,000-$500,000	$300,000-$450,000	$200,000-$350,000	$200,000-$350,000
DENSITY	3.4	2.9	4.0	2.4	2.8
SIZE: GROSS ACRE	**104.29**	**276.54**	**152.42**	**381.70**	**147.00**
SIZE: NET ACRE	**81.07**	**103.74**	**145.00**	**225.20**	**107.00**
% UPLANDS	78%	38%	95%	59%	73%
PRICE/UNIT	$19,683	$41,633	$9,856	$26,000	$22,082
PRICE PER GROSS ACRE	**$56,621**	**$45,165**	**$37,374**	**$20,435**	**$45,216**
PRICE PER NET ACRE	**$72,838**	**$120,397**	**$39,286**	**$34,636**	**$62,119**

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Comparative Analysis

To estimate the market value of the subject property, we have applied the Sales Comparison Approach to value. A sales search was made of the surrounding area for land sales considered similar to the subject property. The results of our research provided four recent sales. As seen in previous the maps and corresponding charts, we found that proposed residential development land sales were most comparable to our subject property. Finally, these sales are summarized in tabular fashion on the preceding pages, following a Location Map.

The advantages and disadvantages of each sale are taken into account in the form of qualitative adjustments or comparisons. In this case, comparisons will be made based on the similar, superior, or inferior characteristics of the sale property compared to the subject property. A comparison is indicated by market support and reasoning without the estimation of quantitative adjustments.

We recognize the real estate market is not perfect; however, we have tried to estimate the appropriate comparisons for application to the individual sales.

The following is a discussion of the comparable sales and how they compare to the subject tract:

Land Sales Discussion

The land sales occurred between February 2018 and July 2020 and ranged in size from 147.00± gross acres to 381.70± gross aces, and from 103.74± to 225.20± net acres. Prior to the necessary adjustments, the land sales provided a range in value for the subject property between $20,435 to $45,216 per gross acre, and between $34,636 to $120,397 per net acre.

Additionally, in October 2019, the 104.29± gross acre subject parcel was transferred from VK Avalon Groves, LLC to Forestar (USA) Real Estate Group, Inc, for $5,905,000 (as part of a phased takedown negotiated in 2017), as reflected on the deed, Book 5360, Page 0477. This transaction reflects 45,246 per gross acre and includes all final engineering for the Palms at Serenoa subdivision (phases 3 & 4), which were previously completed and paid for by the buyer (Forestar (USA) Real Estate Group, Inc.).

Comparable Land Sale No. 1 (5360-2378) is located at the southern terminus of Sawgrass Bay Boulevard, east of US Highway 27 in unincorporated Lake County, Florida. In July 2020, VK Avalon groves LLC, sold the property to Pulte Home Company, LLC, for $12,490,000. The property is irregular in shape and contains 276.54± gross acres and 103.74± net acres. The property is zoned PUD, Planned Unit Development, with a future land use of Wellness Way-3, by Lake County. The property was purchased for the intent of developing a low-density single-family subdivision

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known as Serenoa Lakes. At the time of sale, all utilities were available to the property via Sawgrass Bay Boulevard. Regarding entitlements, the purchase price reflects final engineering for the Serenoa Lakes-Village 3 Subdivision being in place with the seller (VK Avalon Groves, LLC) paying for these entitlements/engineering. The purchase price reflects $45,165 per gross acre and $120,397 per net acre.

Comparable Land Sale No. 2 (5214-1787) is located on the east side of U.S Highway 27, north of Schofield Road in unincorporated Lake County, Florida. In December 2018 and July 2020, Hanover Ridgeview, LLC took down a total 152.42 acres (two takedowns) which was purchased from Clontz Groves, Inc. for $5,696,500. The sale was confirmed to have been under contract in late 2017/early 2018. The property is irregular in shape and contains 152.42± gross, and 145.00± net acres. The property is zoned PUD, Planned Unit Development, with a future land use of Urban Low, by Lake County. The property was purchased for the intent of developing a low-density single-family subdivision known as Ridgeview, to be completed in five phases and will contain 578± lots which will be either 40, 50, or 60 feet, with finished homes ranging in price from $250,000-$450,000. At the time of sale, water was available to the property via U.S Highway 27. However, utilities had to be drilled under U.S Highway 27 twice, and in addition, a 3-mile sewer run needed to be completed-costing approximately 2.0 to 2.5 million. All these costs were paid for by the buyer, Hanover Ridgeview, LLC (Hanover Family Builders). Regarding entitlements, both takedowns were purchased with a PSP in place, obtained by the buyer. Post-sale, Hanover Ridgeview, LLC (buyer) obtained the remaining approvals. Additionally, Hanover later brought Pulte Home Company on as a partner to build a portion of the subdivision. The purchase price reflects $37,374 per gross acre and $39,286 per net acre.

Comparable Land Sale No. 3 (5351-2325) is located on the west side of Sawgrass Bay Boulevard and on the east side of U.S. Highway 27 in unincorporated Lake County, Florida. In September 2019, Pacific Ave Corporation sold a 381.70 gross acre property American Land Development of Central Florida for $7,800,000. The property is irregular in shape and more specifically contains 381.70± gross acres and 225.20± net acres. The property is zoned PUD, Planned Unit Development, with a future land use of Wellness Way-3, by Lake County. The property was purchased with the intent of developing a low-density single-family subdivision known as the Sanctuary, which will be completed in four phases and will contain 532± total lots. Lots in this development will be either 40 or 50 feet and were stated to have a similar price range as surrounding communities off of Sawgrass Bay Boulevard being between $250,000-$450,000. At the time of close, all utilities were available to the property via Sawgrass Bay Boulevard and U.S. Highway 27. Regarding entitlements, the property was purchased with little to no approvals in place other than future land use and PUD zoning (paid for by buyer) which, allowed for residential development. The property Post-sale, American Land Development of Central Florida (Buyer) obtained the remaining approvals and engineering for the subdivision. Additionally, this subdivision will have access roads

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from both Sawgrass Bay Boulevard and US Highway 27. The Avalon CDD controls the adjacent properties on which the Sawgrass Bay Boulevard access road will be built and created an agreement with American Land Development of Central Florida to allow for the access road to be built. In exchange, American Land will be required to improve the intersection with a stoplight. Additionally, the buyer was required to pay for Sand Skink mitigation costing approximately $1,000,000-as well as wetland mitigation costing approximately $100,000. The purchase price reflects $20,453 per gross acre and $34,636 per net acre.

Comparable Land Sale No. 4 (5071-1130) is located on the northeast side of Sawgrass Bay Boulevard, east of U.S Highway 27 in unincorporated Lake County, Florida. In February of 2018, VK Avalon groves LLC, sold the property to Forestar (USA) Real Estate Group, Inc. for $6,646,700. The property is irregular in shape and contains 147.00± gross acres and 107.00± net acres. The property is zoned PUD, Planned Unit Development, with a future land use of Wellness Way-3, by Lake County. The property was purchased for the intent of developing a low-density single-family subdivision known as Palms at Serenoa (Phases 1 and 2) These first two phases of the development will contain 301± lots. Including phases 3 and 4 (See Sale No. 1), the total development will contain 251.29 gross acres and consist of 577 lots. Lots will be either 40 or 50 feet and will contain finished homes ranging in price from $200,000-$350,000. At the time of purchase, all utilities were available to the property via Sawgrass Bay Boulevard. Regarding entitlements, the property was purchased with final engineering and approvals having been obtained and paid for by the seller (VK Avalon Groves). Additionally, the purchase price for the phases 3 and 4 of the subdivision were negotiated at the same time as this 2018 sale. These negotiations were confirmed to have taken place in early 2017. The purchase price reflects $45,216 per gross acre and $62,119 per net acre.

Sale Adjustments:

SALE NO.	1	2	3	4
TRANSACTION COMPARISON:				
PROPERTY RIGHTS CONVEYED	Similar	Similar	Similar	Similar
FINANCING (CASH EQUIVALENCY)	Similar	Similar	Similar	Similar
CONDITIONS OF SALE	Similar	Similar	Similar	Similar
MARKET CONDITIONS	**Sl. Inferior**	**Inferior**	**Inferior**	**Inferior**
PROPERTY COMPARISON:				
LOCATION	Similar	Similar	Similar	Similar
SIZE	**Sl. Inferior**	Similar	**Inferior**	Similar
UTILITIES	Similar	**Inferior**	Similar	Similar
ACCESS	Similar	**Superior**	Similar	Similar
APPROVAL LEVELS	**Superior**	**Sl. Superior**	Similar	**Superior**
PHYSICAL CHARACTERISTICS	**Inferior**	**Superior**	**Inferior**	Similar
OVERALL COMPARISON/NET ACRE	**Inferior**	**Inferior**	**Inferior**	**Similar**

Transaction Comparison:

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Property Rights Conveyed- The property rights conveyed were considered similar for all parcels. Fee simple property rights were conveyed in each sale.

Financing- Financing was considered similar for all sales.

Conditions of Sale- Conditions of sale were considered similar for all sales, all being arm's length.

Market Conditions- Market conditions were considered inferior for all sales except for Sale No. 1, which was considered slightly inferior.

Property Comparison:

Location-In terms of location, all sales were considered to have a similar location to the subject.

Size- In terms of size, all sales were considered to be similar in size except for Sale No. 1, which was considered slightly superior, and Sale No. 3, which was considered inferior due to its larger size.

Utilities- All sales were deemed to have similar access to utilities except for Sale No. 2, which was deemed inferior due to sewer having to be extended three miles to the site, as well as other utilities having to be brought (bore and jack) under U.S. Highway 27 twice, according to the buyer.

Access- Access was considered similar for all sales except for Sale No. 2 which was considered superior due to its direct access off of U.S. Highway 27.

Approval Levels- In terms of approval levels, Sale No. 4 was deemed superior to the subject property, having final engineering in place at the time of sale, which was obtained and paid for by the seller. Sale No. 2 was deemed slightly superior to the subject, having a PSP in place at the time of sale close. Sale 3 was deemed similar to the subject having had little to no approvals in place at the time of sale close, other than future land use and zoning. Sale No. 1 was deemed superior to the subject having all approvals in place at the time of close, with these approvals having been obtained by the buyer.

Physical Characteristics- In terms of physical characteristics, Sales Nos. 1, and 3 were considered inferior (higher percentage of wetlands) to the subject property. Sale No. 4 was considered similar and Sale No. 2 was considered superior.

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Reconciliation of Value Estimate

Land sales were researched and confirmed for the subject market area. Sales Nos. 1,2, and 3 were considered inferior to the subject and set the lower value boundary. Sale No. 4 was considered similar and set an appropriate median value. Most weight was placed on Sale No. 4, as well as the recent purchase (2019) of the subject property. Equal weight was given to all remaining sales when analyzing the value of the 104.29± gross acre subject. Therefore, taking into consideration the subject's percentage of uplands, as well as the 2019 transaction, we have concluded a value of $68,000 per gross acre, subject to the hypothetical condition, specific and general underlying assumptions.

104.29± net acres @ $68,000/acre		$7,091,720
	RTO:	**$7,100,000**

At the request of the client, a fair allocation of the value for the property as to upland and wetland acres follows:

81.07± upland acres @ $85,850/acre		$6,959,860
23.22± wetland acres @ $6,000/acre		$139,320
		$7,099,180
	RTO	**$7,100,000**

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ADDENDUM

SUBJECT DEED OF TRANSFER DATED OCTOBER 2019

TOPOGRAPHICAL MAP

SOILS MAP

ZONING MAP

FUTURE LAND USE MAP

FLOOD PLAIN MAP

WETLAND MAP

AVALON ASSESSMENT AREA MAP

PALMS AT SERENOA PHASES 3 & 4 ENGINEERING PLANS COVER PAGE

PALMS AT SERENOA PHASES 3 & 4 PLAT MAP

SUBJECT WETLAND VS UPLAND MAP

COMPARABLE LAND SALES WRITE-UPS

QUALIFICATIONS OF APPRAISER

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SUBJECT DEED OF TRANSFER DATED OCTOBER 2019

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GARY J. COONEY, CLERK OF THE CIRCUIT COURT & COMPTROLLER, LAKE COUNTY, FLORIDA
REC FEES: $52.50 DEED DOC:$41335.00

THIS INSTRUMENT PREPARED BY AND
UPON RECORDING, PLEASE RETURN TO:
Jarrett D. Bingemann, Esq.
Akerman LLP
420 South Orange Avenue, Suite 1200
Orlando, Florida 32801
Telephone (407) 423-4000

Parcel Account Number:
A portion of Alternate Key 1101701

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

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made and entered into as of the 17th day of October, 2019, by and between **VK AVALON GROVES LLC,** a Delaware limited liability company, whose post office address is 14025 Riveredge Drive, Suite 175, Tampa, Florida 33637 ("**Grantor**"), to **FORESTAR (USA) REAL ESTATE GROUP INC.,** a Delaware corporation, whose address is 3330 Cumberland Boulevard, Suite 275, Atlanta, Georgia 30339 ("**Grantee**").

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

W I T N E S S E T H:

THAT, for and in consideration of the sum of Ten and No/100 Dollars ($10.00) and other good and valuable considerations, the receipt and sufficiency of which is acknowledged by Grantor, Grantor hereby grants, bargains, sells, conveys and confirms unto Grantee all that certain real property (hereinafter referred to as the "**Real Property**") in Lake County, Florida, more particularly described as follows:

See **Exhibit "A"** attached hereto
and made a part hereof by reference.

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

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

AND Grantor hereby covenants with Grantee: (1) that Grantor is lawfully seized of the Real Property in fee simple; (2) that Grantor has good right and lawful authority to sell and

convey the Real Property; (3) that Grantor hereby fully warrants the title to the Real Property and will defend the same against the lawful claims of all persons claiming by, through or under the Grantor, but not otherwise; and (4) that the Real Property is free of all encumbrances, except those matters listed on **Exhibit "B"** attached hereto and made a part hereof by reference, provided, however, reference thereto shall not serve to reimpose the same.

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

Signed, sealed and delivered
in the presence of:

Print Name: Tracy E. Simpson

Print Name: Bryon T LoPreste

"Grantor"

VK AVALON GROVES LLC,
a Delaware limited liability company

By: _____
James P. Harvey, Authorized Signatory

STATE OF FLORIDA)
)
COUNTY OF HILLSBOROUGH)

The foregoing instrument was acknowledged before me this 14th day of October, 2019, by James P. Harvey as Authorized Signatory of **VK AVALON GROVES LLC**, a Delaware limited liability company, on behalf of said company, who ( ) is personally known to me or ( ) has produced as identification his _____.

Notary Public State of Florida
Bryon T LoPreste
My Commission FF 943080
Expires 01/27/2020

Notary Public - State of Florida
Printed Name: Bryon T. LoPreste
Commission Number: FF 943080
Commission Expiration: 1/27/20

Exhibit "A"

DESCRIPTION: A parcel of land lying in Section 13, Township 24 South, Range 26 East, Lake County, Florida, and being more particularly described as follows:

BEGIN at the Northeast corner of the Southeast 1/4 of the Northeast 1/4 of said Section 13; thence along the East boundary of the Southeast 1/4 of the Northeast 1/4 of said Section 13, S.00°23'33"W., a distance of 1327.50 feet to the Southeast corner of Northeast 1/4 of said Section 13; thence along the East boundary of the Northeast 1/4 of the Southeast 1/4 of said Section 13, S.00°11'52"W., a distance of 664.02 feet; thence along the North boundary of the South 1/2 of the North 1/2 of the Southeast 1/4 of said Section 13, S.89°54'20"W., a distance of 2643.19 feet; thence N.31°33'13"W., a distance of 928.09 feet to a point on the Southerly boundary of PALMS AT SERENOA according to the plat thereof as recorded in Plat Book 70, Page 80 of the Public Records of Lake County, Florida; thence along said Southerly boundary the following twenty-eight (28) courses: 1) S.90°00'00"E., a distance of 441.20 feet; 2) S.77°21'36"E., a distance of 20.68 feet; 3) N.16°23'30"E., a distance of 63.68 feet; 4) N.23°53'41"E., a distance of 63.68 feet; 5) N.27°48'56"E., a distance of 53.56 feet; 6) N.35°54'08"E., a distance of 122.00 feet; 7) Southeasterly, 14.60 feet along the arc of a non-tangent curve to the left having a radius of 1453.00 feet and a central angle of 00°34'33" (chord bearing S.54°23'08"E., 14.60 feet); 8) N.35°19'35"E., a distance of 189.50 feet; 9) S.42°31'25"E., a distance of 50.15 feet; 10) S.57°58'45"E., a distance of 49.04 feet; 11) S.60°10'59"E., a distance of 49.04 feet; 12) S.62°23'12"E., a distance of 49.04 feet; 13) S.64°42'02"E., a distance of 53.94 feet; 14) S.67°07'29"E., a distance of 53.94 feet; 15) S.69°26'19"E., a distance of 49.04 feet; 16) S.71°38'33"E., a distance of 49.04 feet; 17) S.73°50'46"E., a distance of 49.04 feet; 18) S.80°22'29"E., a distance of 36.07 feet; 19) N.14°38'07"E., a distance of 95.59 feet; 20) N.18°54'05"E., a distance of 84.35 feet; 21) N.24°35'23"E., a distance of 84.35 feet; 22) N.30°16'40"E., a distance of 84.35 feet; 23) N.34°18'17"E., a distance of 42.19 feet; 24) N.37°07'57"E., a distance of 319.14 feet; 25) N.03°44'26"E., a distance of 19.73 feet; 26) N.49°06'43"E., a distance of 178.00 feet; 27) Northwesterly, 14.38 feet along the arc of a non-tangent curve to the right having a radius of 597.00 feet and a central angle of 01°22'49" (chord bearing N.40°11'53"W., 14.38 feet); 28) N.50°29'32"E., a distance of 382.79 feet to a point on the North boundary of the Southeast 1/4 of the Northeast 1/4 of the aforesaid Section 13; thence along said North boundary, N.89°53'00"E., a distance of 1214.62 feet to the POINT OF BEGINNING.

TOGETHER WITH:

Non-exclusive easements described in that Non-exclusive Drainage Easement Deed given by Lake County to VK Avalon Groves LLC, a Delaware limited liability company, its successors and assigns, recorded May 31, 2017 in Official Records Book 4951, Page 356, of the Public Records of Lake County, Florida.

Exhibit "B"

1. Reservation of one-half 1/2 of all oil, gas and mineral rights, as contained in that certain Warranty Deed recorded January 18, 1955 in Deed Book 361, Page 371, of the Public Records of Lake County, Florida, without the right of entry and/or exploration. Note: Easement rights therein were terminated by Termination of Easement recorded in Official Records Book 4850, Page 630, of the Public Records of Lake County, Florida.

2. Terms, conditions and reservations of one-half 1/2 of all oil, gas and mineral rights, as contained in that certain Warranty Deed recorded February 27, 1957 in Official Records Book 6, Page 398, of the Public Records of Lake County, Florida, without the right of entry and/or exploration.

3. Terms, conditions and easements contained in that Declaration of Access Easement and Second Modification to Roadway Easement Agreement recorded in Official Records Book 2690, Page 2279, as affected by Surveyor's Affidavit recorded in Official Records Book 4850, Page 662, all of the Public Records of Lake County, Florida.

4. Notice of Establishment of the Avalon Groves Community Development District recorded May 11, 2016 in Official Records Book 4778, Page 391, of the Public Records of Lake County, Florida.

5. Terms, provisions and conditions contained in that certain Ordinance No. 2016-20 recorded June 24, 2016 in Official Records Book 4797, Page 2237, of the Public Records of Lake County, Florida.

6. Terms, conditions and obligations set forth in Recorded Notice of Environmental Resource Permit by St. Johns River Water Management District, recorded January 24, 2017 in Official Records Book 4893, Page 861, of the Public Records of Lake County, Florida.

7. Terms and conditions of Permit described in Notice of Department of the Army Permit recorded March 3, 2017 in Official Records Book 4910, Page 149, of the Public Records of Lake County, Florida.

8. Covenants and provisions of Collateral Assignment and Assumption Agreement (Assessment Area One) by and between Avalon Groves Community Development District and VK Avalon Groves LLC, recorded April 14, 2017 in Official Records Book 4930, Page 142, of the Public Records of Lake County, Florida.

9. Provisions of Avalon Groves Community Development District Notice of Lien of Special Assessments recorded in Official Records Book 4930, Page 165, of the Public Records of Lake County, Florida.

10. Lien rights and provisions of Declaration of Consent to Jurisdiction of Avalon Groves Community Development District and to Imposition of Assessment Area One, Assessment Area Two A-1 and Assessment Area Two A-2 Special Assessments by VK Avalon Groves

LLC, recorded April 14, 2017 in Official Records Book 4930, Page 178 together with Corrected Declaration recorded in Official Records Book 5209, Page 324, of the Public Records of Lake County, Florida.

12. Obligations and provisions of True-Up Agreement (Series 2017 Bonds), by and between Avalon Groves Community Development District and VK Avalon Groves LLC, recorded April 14, 2017 in Official Records Book 4930, Page 184, of the Public Records of Lake County, Florida.

13. Permanent Grading, Utility and Drainage Easement granted to Lake County, recorded in Official Records Book 4931, Page 794, of the Public Records of Lake County, Florida.

14. Terms, conditions, covenants, restrictions and easement rights in favor of other parties set forth in that Non¬exclusive Drainage Easement Deed given by Lake County to VK Avalon Groves LLC, a Delaware limited liability company, its successors and assigns, recorded May 31, 2017 in Official Records Book 4951, Page 356, of the Public Records of Lake County, Florida.

15. Terms and conditions of Environmental Resource Permits and Recorded Notices of Environmental Resource Permit by St. Johns River Water Management District, recorded hi Official Records Book 4963, Page 1425, Official Records Book 5024, Page 1233, and Official Records Book 5066, Page 2255, all of the Public Records of Lake County, Florida.

16. Provisions of Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by The Avalon Groves Community Development District, recorded in Official Records Book 5017, Page 1216, together with Corrective Disclosure recorded in Official Records Book 5209, Page 310 and Supplemental Disclosure of Public Finance recorded in Official Records Book 5317, Page 2095, of the Public Records of Lake County, Florida.

17. Terms, conditions, covenants, restrictions, limitations and easement rights set forth in that Deed of Conservation Easement, dated January 18, 2018, given by Avalon Groves Community Development District and VK Avalon Groves LLC, to St. Johns River Water Management District, recorded February 26, 2018 in Official Records Book 5071, Page 1034, with Joinder, Consent and Subordination thereto by D.R. Horton, Inc., a Delaware corporation, dated January 29, 2018, recorded February 26, 2018 in Official Records Book 5071, Page 1074, all of the Public Records of Lake County, Florida.

18. Terms, conditions, covenants, restrictions, obligations and easement rights in favor of other parties set forth in Access Easement given by Forestar (USA) Real Estate Group INC., a Delaware corporation, to VK Avalon Groves LLC, recorded February 26, 2018 in Official Records Book 5071, Page 1135, of the Public Records of Lake County, Florida.

19. Terms, conditions, covenants, restrictions, easements, obligations, assessment lien rights and other provisions of Declaration of Covenants, Conditions and Restrictions of Palms at

Serenoa, recorded February 26, 2018 in Official Records Book 5071, Page 1143, of the Public Records of Lake County, Florida.

20. Terms and conditions of the Recorded Notice of Environmental Resource Permit recorded in Official Records Book 5084, Page 205, of the Public Records of Lake County, Florida.

21. Terms and conditions of the Notice of Department of the Army Permit, recorded in Official Records Book 5089, Page 899, of the Public Records of Lake County, Florida.

22. Terms and conditions of the Recorded Notice of Environmental Resource Permit recorded in Official Records Book 5210, Page 2217, of the Public Records of Lake County, Florida.

23. Terms and conditions of the Deed of Conservation Easement Standard, recorded in Official Records Book 5246, Page 558, of the Public Records of Lake County, Florida.

TOPOGRAPHICAL MAP

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Approximate Representation
Source: USGS, Topographical Map

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SOILS MAP

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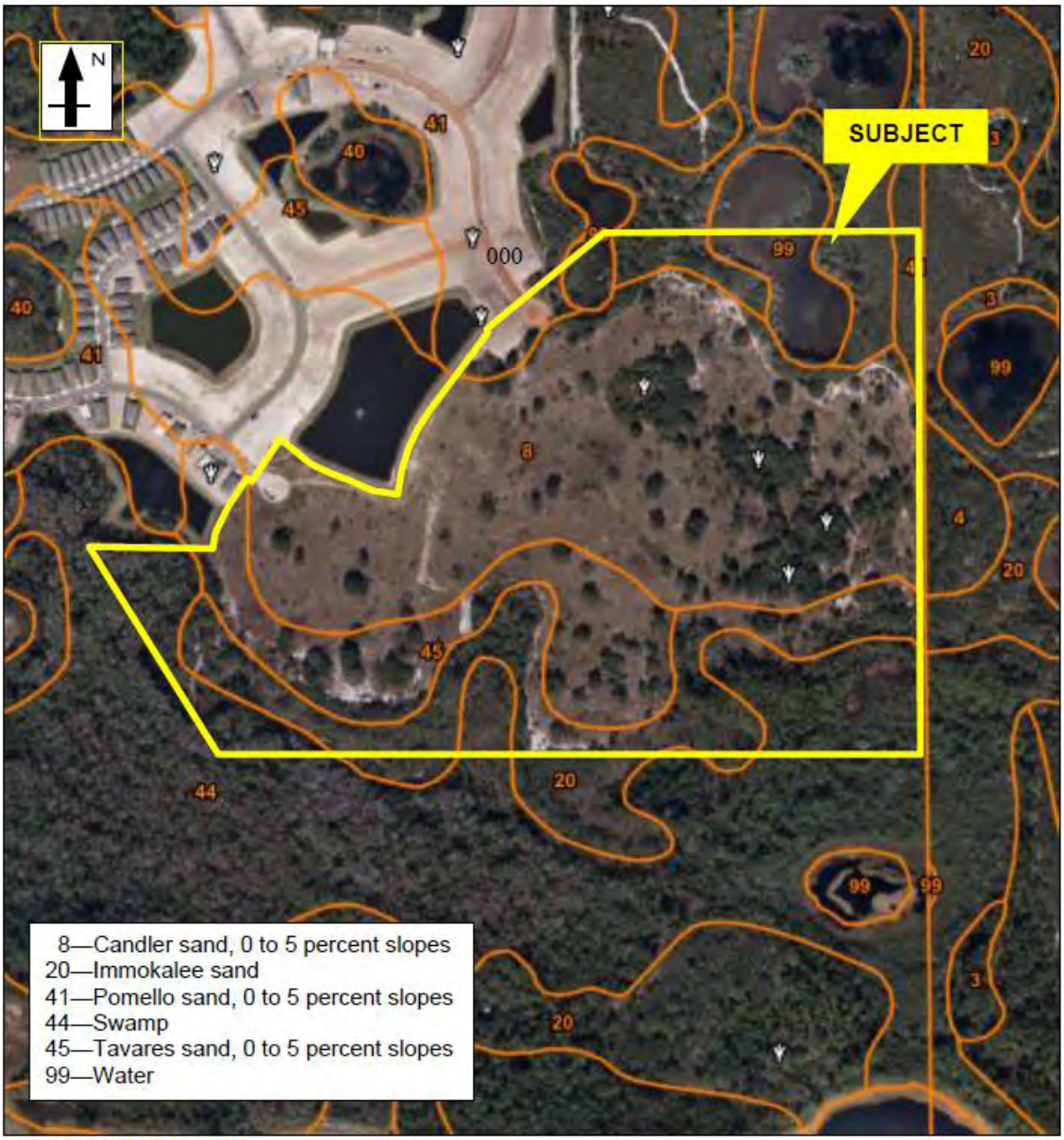

Approximate Representation
Source: Florida Soil Survey, Lake County

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Lake County Area, Florida

8—Candler sand, 0 to 5 percent slopes

Map Unit Setting

- *National map unit symbol:* 2t3z1
- *Elevation:* 10 to 260 feet
- *Mean annual precipitation:* 47 to 56 inches
- *Mean annual air temperature:* 68 to 77 degrees F
- *Frost-free period:* 280 to 365 days
- *Farmland classification:* Farmland of unique importance

Map Unit Composition

- *Candler and similar soils:* 90 percent
- *Minor components:* 10 percent
- *Estimates are based on observations, descriptions, and transects of the mapunit.*

Description of Candler

Setting

- *Landform:* Ridges on marine terraces, knolls on marine terraces
- *Landform position (two-dimensional):* Backslope
- *Landform position (three-dimensional):* Interfluve, side slope, tread
- *Down-slope shape:* Convex
- *Across-slope shape:* Convex
- *Parent material:* Eolian deposits and/or sandy and loamy marine deposits

Typical profile

- *A - 0 to 6 inches:* sand
- *E - 6 to 63 inches:* sand
- *E and Bt - 63 to 80 inches:* sand

Properties and qualities

- *Slope:* 0 to 5 percent
- *Depth to restrictive feature:* More than 80 inches
- *Drainage class:* Excessively drained
- *Runoff class:* Negligible
- *Capacity of the most limiting layer to transmit water (Ksat):* High to very high (5.95 to 19.98 in/hr)
- *Depth to water table:* More than 80 inches
- *Frequency of flooding:* None
- *Frequency of ponding:* None
- *Maximum salinity:* Nonsaline to very slightly saline (0.0 to 2.0 mmhos/cm)
- *Sodium adsorption ratio, maximum:* 4.0

Available water capacity: Very low (about 2.5 inches)

Lake County Area, Florida

20—Immokalee sand

Map Unit Setting

- *National map unit symbol:* 1nrvs
- *Elevation:* 0 to 160 feet
- *Mean annual precipitation:* 46 to 54 inches
- *Mean annual air temperature:* 68 to 75 degrees F
- *Frost-free period:* 340 to 365 days
- *Farmland classification:* Not prime farmland

Map Unit Composition

- *Immokalee, non-hydric, and similar soils:* 70 percent
- *Immokalee, hydric, and similar soils:* 20 percent
- *Minor components:* 10 percent
- *Estimates are based on observations, descriptions, and transects of the mapunit.*

Description of Immokalee, Non-hydric

Setting

- *Landform:* Flatwoods on marine terraces
- *Landform position (three-dimensional):* Talf
- *Down-slope shape:* Convex
- *Across-slope shape:* Linear
- *Parent material:* Sandy marine deposits

Typical profile

- *A - 0 to 4 inches:* sand
- *E - 4 to 38 inches:* sand
- *Bh - 38 to 56 inches:* sand
- *BC - 56 to 68 inches:* sand

Properties and qualities

- *Slope:* 0 to 2 percent
- *Depth to restrictive feature:* More than 80 inches
- *Drainage class:* Poorly drained
- *Runoff class:* Very high
- *Capacity of the most limiting layer to transmit water (Ksat):* Moderately high to high (0.57 to 1.98 in/hr)
- *Depth to water table:* About 6 to 18 inches
- *Frequency of flooding:* None
- *Frequency of ponding:* None
- *Maximum salinity:* Nonsaline to very slightly saline (0.0 to 2.0 mmhos/cm)
- *Sodium adsorption ratio, maximum:* 4.0

Available water capacity: Low (about 5.0 inches)

Lake County Area, Florida

41—Pomello sand, 0 to 5 percent slopes

Map Unit Setting

- *National map unit symbol:* 2sm5n
- *Elevation:* 0 to 160 feet
- *Mean annual precipitation:* 46 to 64 inches
- *Mean annual air temperature:* 68 to 77 degrees F
- *Frost-free period:* 350 to 365 days
- *Farmland classification:* Not prime farmland

Map Unit Composition

- *Pomello and similar soils:* 85 percent
- *Minor components:* 15 percent
- *Estimates are based on observations, descriptions, and transects of the mapunit.*

Description of Pomello

Setting

- *Landform:* Ridges on marine terraces, knolls on marine terraces
- *Landform position (two-dimensional):* Backslope, summit
- *Landform position (three-dimensional):* Interfluve, side slope, riser
- *Down-slope shape:* Convex
- *Across-slope shape:* Linear
- *Parent material:* Sandy marine deposits

Typical profile

- *A - 0 to 4 inches:* sand
- *E - 4 to 56 inches:* sand
- *Bh - 56 to 62 inches:* sand
- *Bw - 62 to 80 inches:* sand

Properties and qualities

- *Slope:* 0 to 5 percent
- *Depth to restrictive feature:* More than 80 inches
- *Drainage class:* Somewhat poorly drained
- *Runoff class:* Negligible
- *Capacity of the most limiting layer to transmit water (Ksat):* High (1.98 to 5.95 in/hr)
- *Depth to water table:* About 18 to 42 inches
- *Frequency of flooding:* None
- *Frequency of ponding:* None
- *Maximum salinity:* Nonsaline to very slightly saline (0.0 to 2.0 mmhos/cm)
- *Sodium adsorption ratio, maximum:* 4.0

Available water capacity: Very low (about 2.5 inches)

Lake County Area, Florida

44—Swamp

Map Unit Setting

- *National map unit symbol:* 1nrwk
- *Mean annual precipitation:* 46 to 54 inches
- *Mean annual air temperature:* 68 to 75 degrees F
- *Frost-free period:* 340 to 365 days
- *Farmland classification:* Not prime farmland

Map Unit Composition

- *Organic soil:* 51 percent
- *Mineral soil:* 49 percent
- *Estimates are based on observations, descriptions, and transects of the mapunit.*

Description of Organic Soil

Setting

- *Landform:* Depressions on marine terraces
- *Landform position (three-dimensional):* Dip
- *Down-slope shape:* Concave
- *Across-slope shape:* Concave
- *Parent material:* Organic material

Typical profile

- *Oe - 0 to 80 inches:* mucky peat

Properties and qualities

- *Slope:* 0 to 1 percent
- *Drainage class:* Very poorly drained
- *Runoff class:* Negligible
- *Capacity of the most limiting layer to transmit water (Ksat):* High (1.98 to 5.95 in/hr)
- *Depth to water table:* About 0 inches
- *Frequency of flooding:* Frequent
- *Frequency of ponding:* Frequent
- *Maximum salinity:* Nonsaline to very slightly saline (0.0 to 2.0 mmhos/cm)
- *Sodium adsorption ratio, maximum:* 4.0

Available water capacity: Very high (about 13.8 inches)

Lake County Area, Florida

45—Tavares sand, 0 to 5 percent slopes

Map Unit Setting

- *National map unit symbol:* 2v173
- *Elevation:* 0 to 180 feet
- *Mean annual precipitation:* 44 to 56 inches
- *Mean annual air temperature:* 68 to 75 degrees F
- *Frost-free period:* 300 to 365 days
- *Farmland classification:* Farmland of unique importance

Map Unit Composition

- *Tavares and similar soils:* 85 percent
- *Minor components:* 15 percent
- *Estimates are based on observations, descriptions, and transects of the mapunit.*

Description of Tavares

Setting

- *Landform:* Flats on marine terraces, ridges on marine terraces, knolls on marine terraces
- *Landform position (two-dimensional):* Shoulder, backslope
- *Landform position (three-dimensional):* Interfluve, base slope
- *Down-slope shape:* Convex
- *Across-slope shape:* Linear
- *Parent material:* Eolian or sandy marine deposits

Typical profile

- *A - 0 to 7 inches:* sand
- *C - 7 to 80 inches:* sand

Properties and qualities

- *Slope:* 0 to 5 percent
- *Depth to restrictive feature:* More than 80 inches
- *Drainage class:* Moderately well drained
- *Runoff class:* Negligible
- *Capacity of the most limiting layer to transmit water (Ksat):* High to very high (6.00 to 50.02 in/hr)
- *Depth to water table:* About 42 to 72 inches
- *Frequency of flooding:* None
- *Frequency of ponding:* None
- *Maximum salinity:* Nonsaline to very slightly saline (0.0 to 2.0 mmhos/cm)
- *Sodium adsorption ratio, maximum:* 4.0

Available water capacity: Very low (about 1.9 inches)

ZONING MAP

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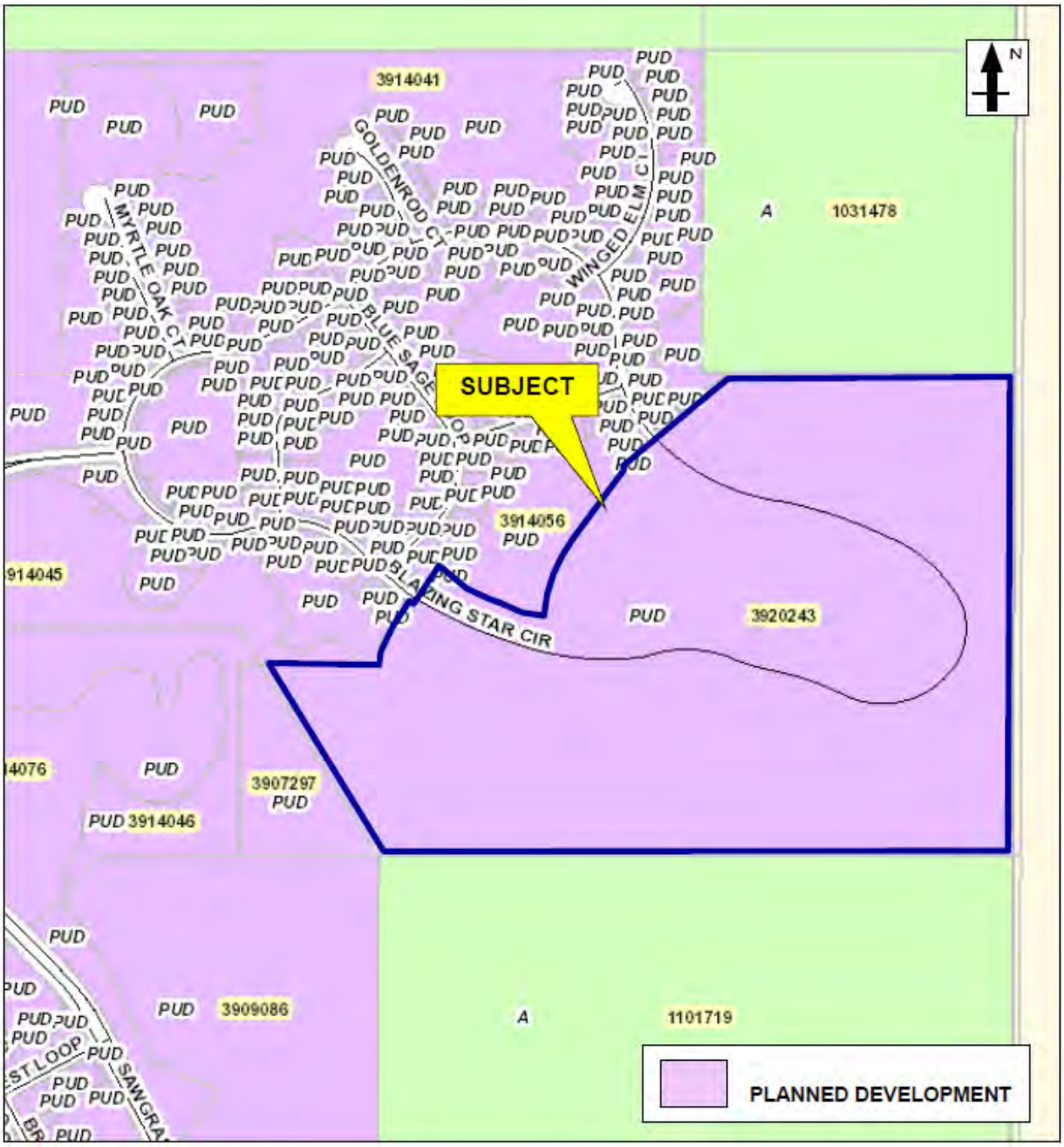

Approximate Representation
Source: Lake County Property Appraiser, Zoning Map

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FUTURE LAND USE MAP

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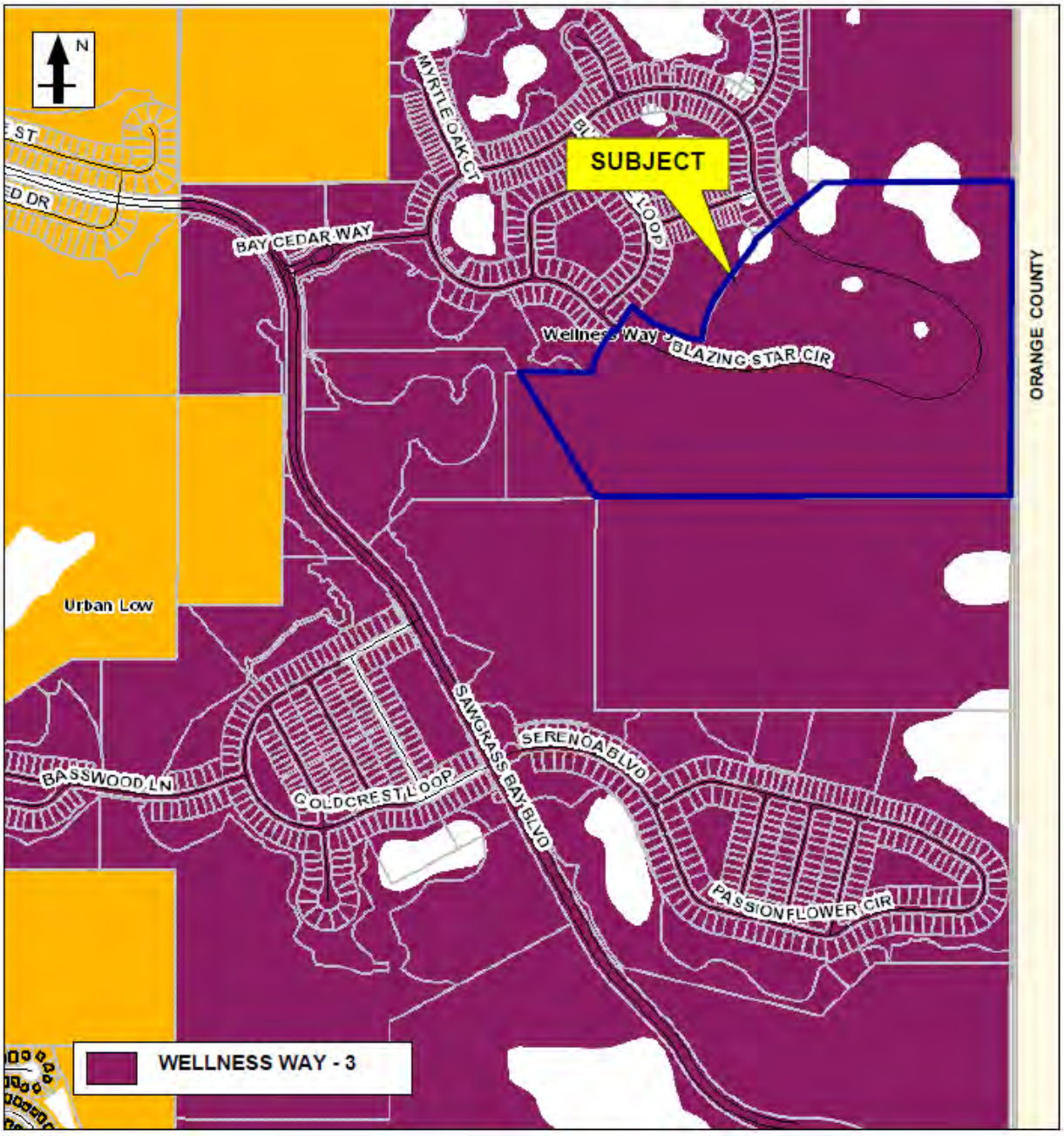

Approximate Representation
Source: Lake County Property Appraiser, Future Land Use Map

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FLOOD PLAIN MAP

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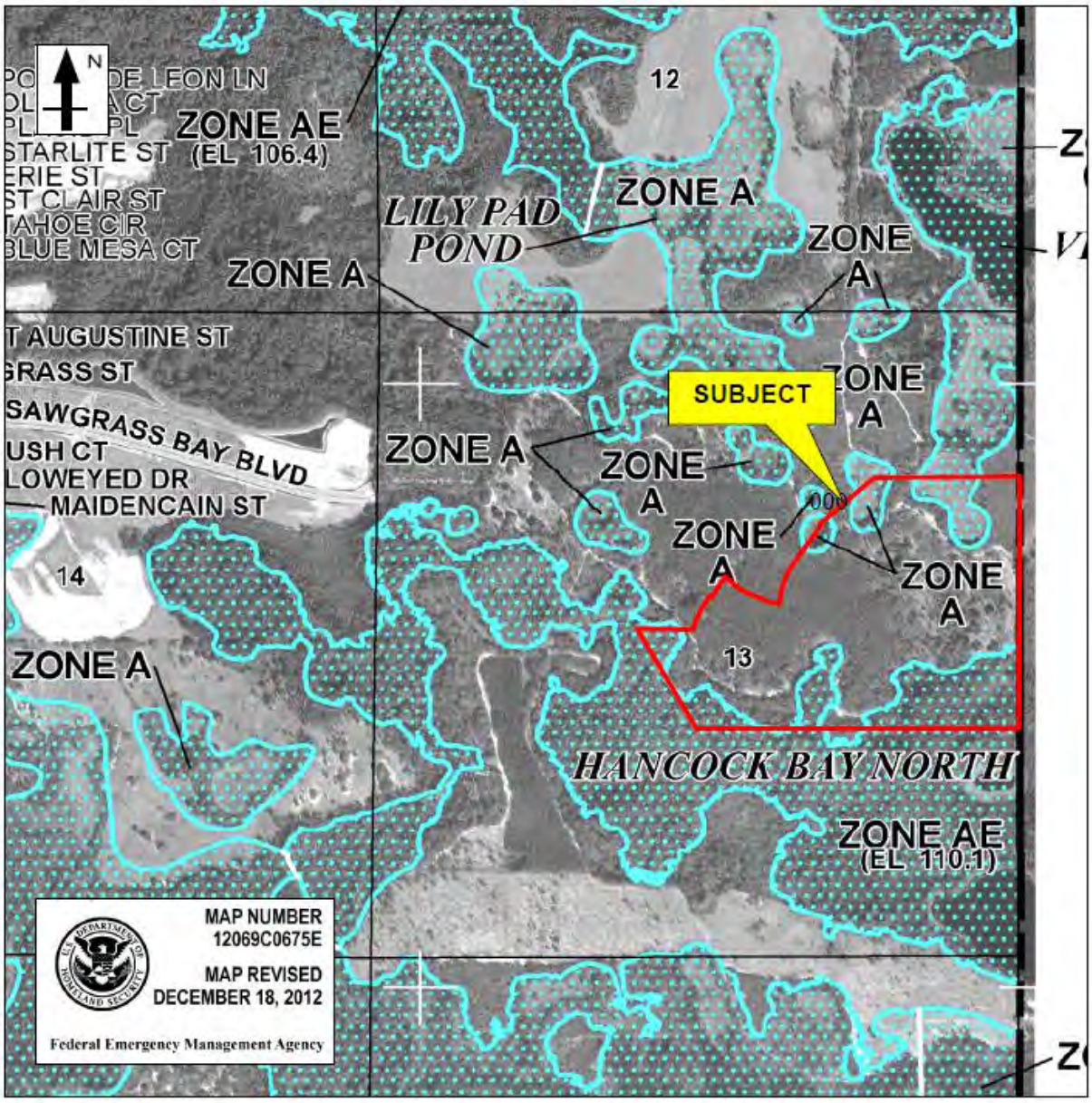

Approximate Representation
Source: FEMA

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WETLANDS MAP

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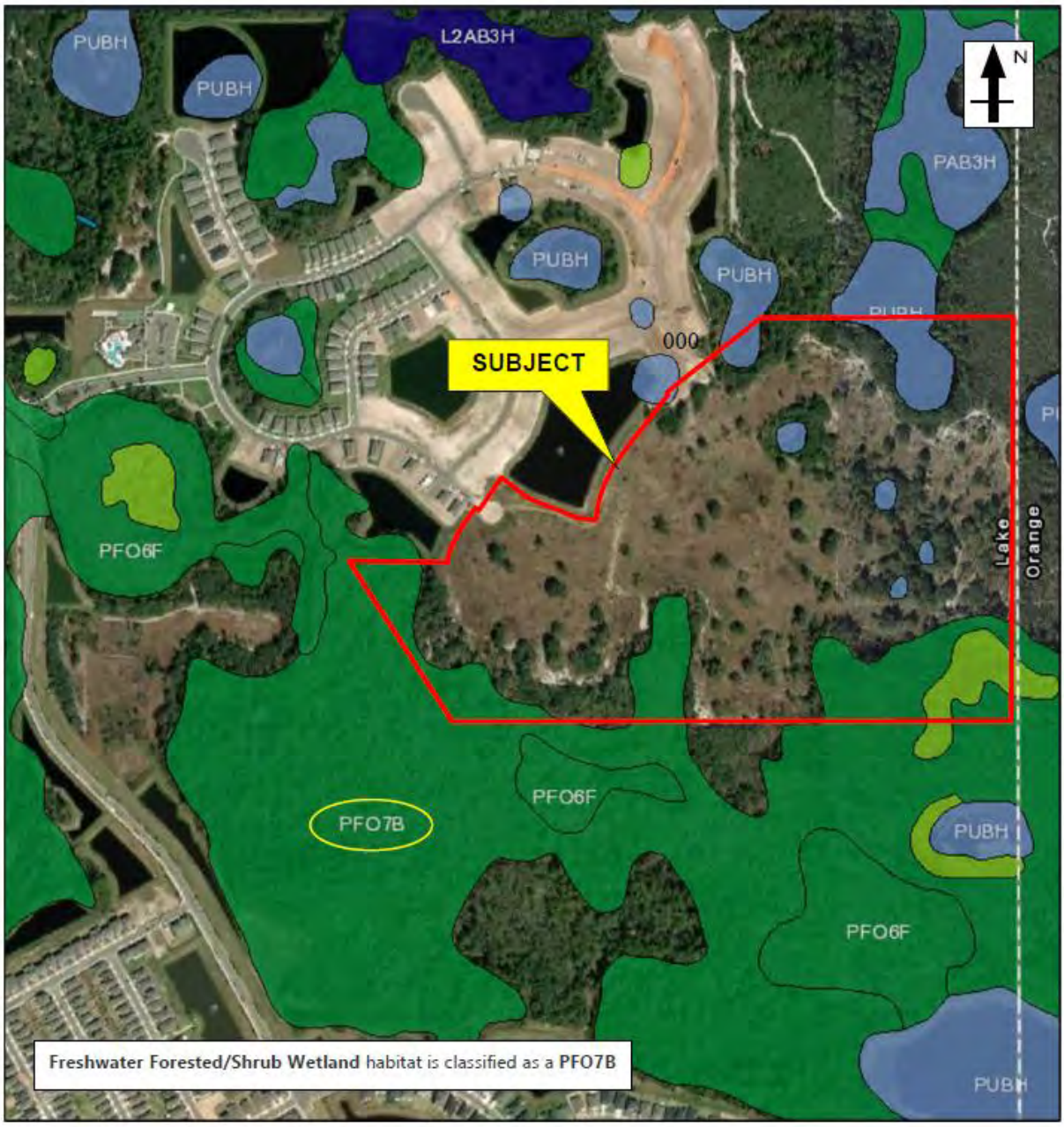

Approximate Representation
Source: National Wetlands Inventory

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AVALON ASSESSMENT AREA MAP

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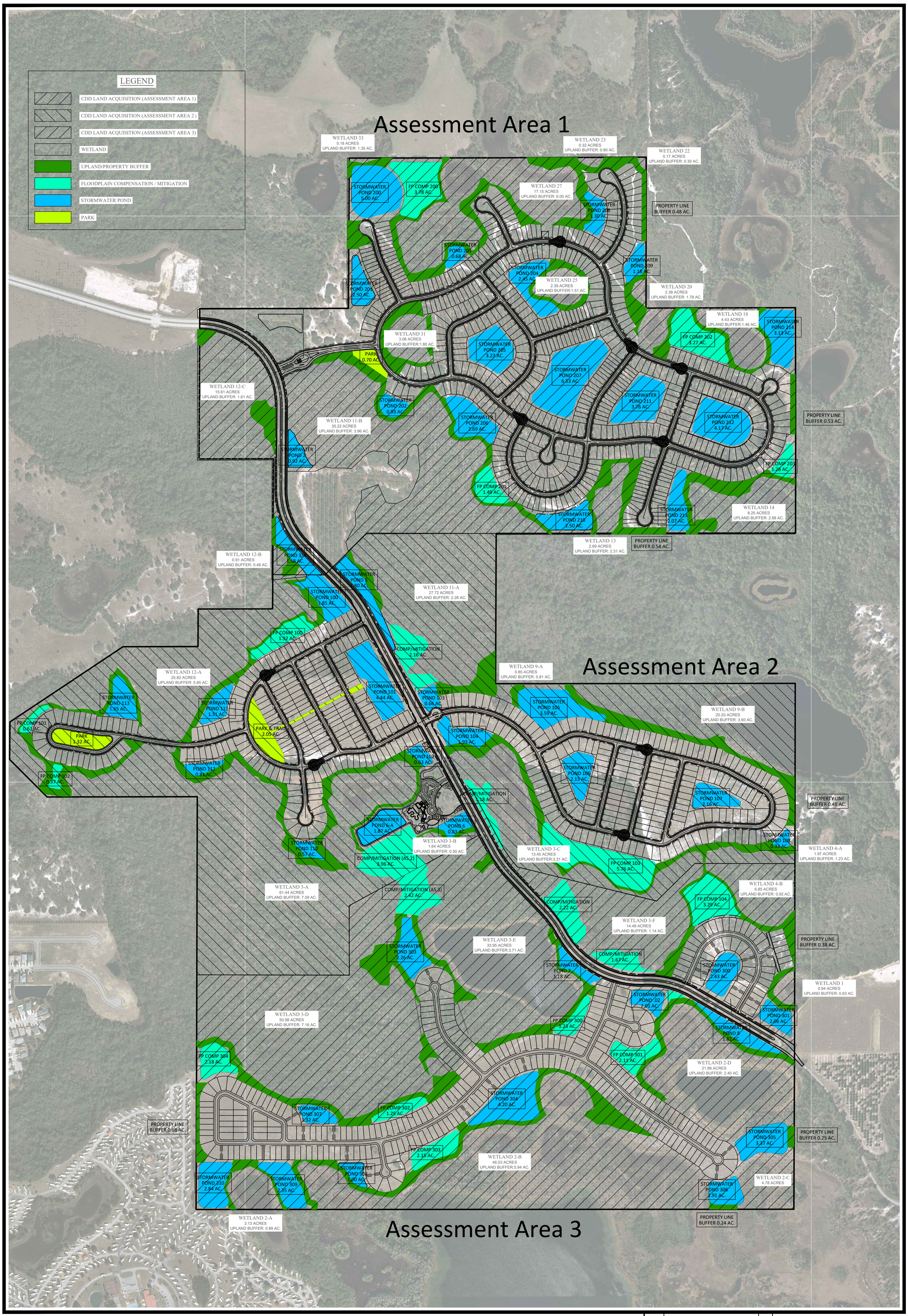

Serenoa (fka Avalon Groves)

Kolter Land Partners, LLC.

CDD Land Acquisition Exhibit - Assessment Areas

Lake County

DATE: 1/31/17 JOB #:

Note: This is a preliminary/conceptual site plan and is subject to survey information, final design, engineering and governmental approvals, additional drainage, floodplain and grand tree analysis is required and may affect final unit totals and layout.

1" = 400'

0 200 400 800

HALF SCALE 11" BY 17"

N

HEIDT DESIGN
5806-B Breckenridge Parkway
Tampa, FL 33610
Phone: (813) 253-5311
www.HeidtDesign.com

Disclaimer: Acreages are approximate and subject to change.

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R:\AVALON GROVES\MASTER PLAN\ENGINEERING\EXH-CDD-ASSESSMENT-AREAS.DWG-ARCH-D-PORTRAIT 2017/02/11 3:04 PM ERIC FRANCIS

PALMS AT SERENOA-PHASES 3 & 4 ENGINEERING PLANS COVER PAGE

21-011
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SERENOA ACTIVE ADULT PARCEL
PHASES 3 & 4

Prepared For:
D.R. HORTON
6200 LEE VISTA BLVD. STE 400
ORLANDO, FL 32822
(407) 856-6039

5904-A Hampton Oaks Parkway
Tampa, Florida 33610
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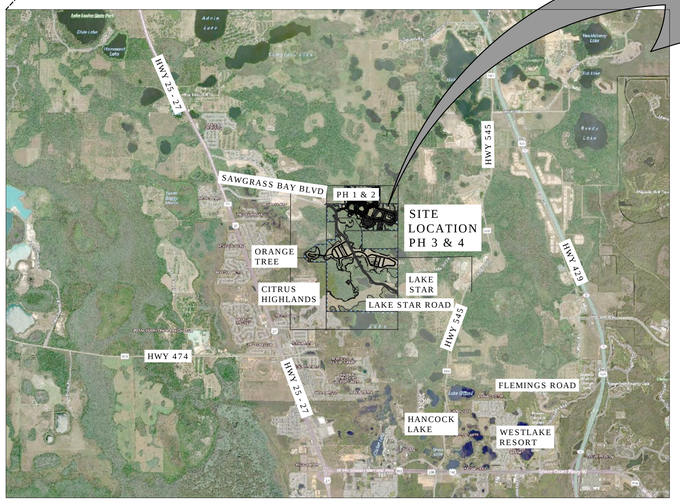
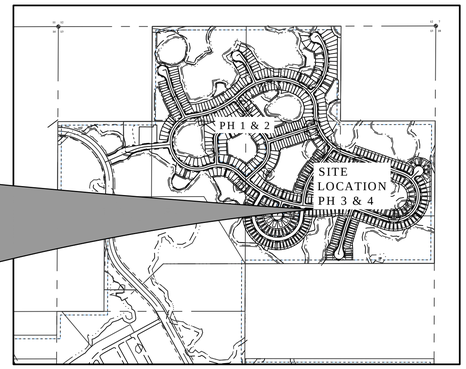
CONSTRUCTION PLAN

SECTIONS 136 TOWNSHIP 24 SOUTH, RANGE 26 EAST
LAKE COUNTY, FLORIDA



LOCATION MAP
(1"=1 MILE)



SITE MAP
(1"=1000')

CALL 48 HOURS BEFORE YOU DIG
Sunshine State One Call 811 OF FLORIDA, INC.
1-800-432-4770

OWNER/DEVELOPER:
DR HORTON
6200 LEE VISTA BLVD. STE 400
ORLANDO, FL 32822
(407) 856-6039

CIVIL ENGINEER:
HEIDT DESIGN, LLC
GARY D. MILLER P.E.
5904-A HAMPTON OAKS PARKWAY
TAMPA, FLORIDA 33610
(813) 253-5311
gmiller@hiedtdesign.com

GEOTECHNICAL ENGINEER:
FAULKNER ENGINEERING SERVICES, INC.
DAVID FAULKNER, P.E.
2734 CAUSEWAY CENTER DRIVE
TAMPA, FL 33619
621-8168(813)
dfaulkner@faulknereng.com

SURVEYOR:
GEOPOINT SURVEYING, INC.
JAMIE LAVINER, P.S.M.
213 HOBBS STREET
TAMPA, FL 33619
(813) 248-8888
jaimieleviner@geopointsurvey.com

LEGAL DESCRIPTION

SERENOA ACTIVE ADULT PHASE 3 & 4 CONSTRUCTION PLANS

DESCRIPTION: A PARCEL OF LAND LYING IN SECTION 13, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 13; THENCE ALONG THE EAST BOUNDARY OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 13, S.00°23'33"W., A DISTANCE OF 1327.50 FEET TO THE SOUTHEAST CORNER OF NORTHEAST 1/4 OF SAID SECTION 13; THENCE ALONG THE EAST BOUNDARY OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 13, S.00°11'52"W., A DISTANCE OF 664.02 FEET; THENCE S.89°54'20"W., A DISTANCE OF 2643.19 FEET; THENCE N.31°33'13"W., A DISTANCE OF 928.09 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF PALMS AT SERENOA ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK _____, PAGE _____ OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE ALONG SAID SOUTHERLY BOUNDARY THE FOLLOWING TWENTY-EIGHT (28) COURSES: 1) S.90°00'00"E., A DISTANCE OF 441.20 FEET; 2) S.77°21'36"E., A DISTANCE OF 20.68 FEET; 3) N.16°23'00"E., A DISTANCE OF 63.68 FEET; 4) N.23°53'41"E., A DISTANCE OF 63.68 FEET; 5) N.27°48'56"E., A DISTANCE OF 53.56 FEET; 6) N.35°54'08"E., A DISTANCE OF 122.00 FEET; 7) SOUTHEASTERLY, 14.60 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1453.00 FEET AND A CENTRAL ANGLE OF 00°34'33" (CHORD BEARING S.54°23'08"E., 14.60 FEET); 8) N.35°19'35"E., A DISTANCE OF 189.50 FEET; 9) S.42°31'25"E., A DISTANCE OF 50.15 FEET; 10) S.57°58'45"E., A DISTANCE OF 49.04 FEET; 11) S.60°10'59"E., A DISTANCE OF 49.04 FEET; 12) S.62°23'12"E., A DISTANCE OF 49.04 FEET; 13) S.64°42'02"E., A DISTANCE OF 53.94 FEET; 14) S.67°07'29"E., A DISTANCE OF 53.94 FEET; 15) S.69°26'19"E., A DISTANCE OF 49.04 FEET; 16) S.71°38'33"E., A DISTANCE OF 49.04 FEET; 17) S.73°50'46"E., A DISTANCE OF 49.04 FEET; 18) S.80°22'20"E., A DISTANCE OF 36.07 FEET; 19) N.14°38'07"E., A DISTANCE OF 95.59 FEET; 20) N.18°54'05"E., A DISTANCE OF 84.35 FEET; 21) N.24°35'23"E., A DISTANCE OF 84.35 FEET; 22) N.30°16'40"E., A DISTANCE OF 84.35 FEET; 23) N.34°18'17"E., A DISTANCE OF 42.19 FEET; 24) N.37°07'57"E., A DISTANCE OF 319.14 FEET; 25) N.03°44'26"E., A DISTANCE OF 19.73 FEET; 26) N.49°06'43"E., A DISTANCE OF 178.00 FEET; 27) NORTHWESTERLY, 14.38 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 597.00 FEET AND A CENTRAL ANGLE OF 01°22'49" (CHORD BEARING N.40°11'53"W., 14.38 FEET); 28) N.50°29'32"E., A DISTANCE OF 382.79 FEET TO A POINT ON THE NORTH BOUNDARY OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE AFORESAID SECTION 13; THENCE ALONG SAID NORTH BOUNDARY, N.89°53'00"E., A DISTANCE OF 1214.62 FEET TO THE POINT OF BEGINNING.

CONTAINING 104.293 ACRES, MORE OR LESS.

Sheet List Table

Sheet Number	Sheet Title
100 - GENERAL	
C-100	COVER SHEET
C-101 - C-103	GENERAL NOTES
C-104	AERIAL SITE PLAN
C-105	EXISTING SITE CONDITIONS
C-106 - C-107	SITE PLAN
200 - ROADWAY DETAILS	
C-200	TYPICAL ROADWAY SECTIONS
300 - DRAINAGE	
C-300 - C-301	MASTER DRAINAGE PLAN
C-302 - C-309	GRADING & DRAINAGE PLAN
C-310	STORM STRUCTURE DATA
C-311	STORM PIPE DATA
C-312	CONTROL STRUCTURE DATE TABLE
C-313 - C-314	TYPICAL GRADING SECTIONS
C-315 - C-319	DRAINAGE DETAILS
400 - UTILITIES	
C-400 - C-401	MASTER WATER AND SEWER PLAN
C-402 - C-408	WATER AND SEWER PLAN
500 - PLAN & PROFILE	
C-501 - C-512	ROADWAY PLAN & PROFILE
600 - UTILITY DETAILS	
C-601 - C-602	PUMP STATION DETAILS
C-603 - C-605	WATER & SEWER DETAILS
700 - PAVEMENT MARKING & SIDEWALKS	
C-701 - C-707	SIGNING, PAVEMENT MARKING & SIDEWALK PLAN
900 - ENGINEERING ADDENDA	
C-900	CONSTRUCTION SURFACE WATER MANAGMENT PLAN
C-901	CONSTRUCTION SURFACE WATER MANAGEMENT PLAN NOTES
C-902	EXISTING CONDITIONS DRAINAGE AREA MAP
C-903	PRE-DEVELEPMENT DRAINAGE AREA MAP
C-904	POST-DEVELOPMENT DRAINAGE AREA MAP
C-905 - C-906	SUB-BASIN DRAINAGE AREA MAP

THE FOLLOWING SUPPLEMENTAL PLAN SHEETS WERE NOT PREPARED UNDER THE RESPONSIBLE CHARGE OF THE ENGINEER OF RECORD:

LANDSCAPE PLANS PREPARED BY: HEIDT DESIGN, LLC

Sheet List Table

Sheet Number	Sheet Title
LANDSCAPE PLANS	
L-200	TREE REMOVAL COVER
L-201-L-208	TREE REMOVAL PLAN
L-400	PERMIT LANDSCAPE PLAN COVER
L-401-L-408	PERMIT LANDSCAPE PLAN
L-470	LANDSCAPE NOTES & DETAILS

NOTE: PER LDF CH. 6.06.01F, SOIL REMOVAL OFFSITE SHALL NOT EXCEED 200% OF THE MINIMUM STORMWATER RETENTION/DETENTION VOLUME REQUIRED.

	DATE	DESCRIPTION
1	03/22/2019	REVIEW SUBMITTAL

PLAN REVISIONS

	DATE	DESCRIPTION

PLAN REVISIONS

R:\AVALON GROVES\ACTIVE ADULT PHASE 3 & 4\ENGINEERING\COVER.DWG-C-100 2019/03/22 1:24 PM MARK JONES

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HEIDT DESIGN
Civil Engineering • Planning & GIS
Transportation Engineering
Ecological Services • Landscape Architecture

ELEVATIONS BASED ON:
NORTH AMERICAN VERTICAL DATUM 1988
CONVERSION: NAVD 88 TO NGVD 29 = +0.86

ADDRESS CONTROL NUMBER	
WATER COMMITMENT	
SEWER COMMITMENT	
SJRWMD	
WATER DEP	
SEWER DEP	
FOLIO	

PERMIT / FILE NUMBERS

STATE OF FLORIDA PROFESSIONAL ENGINEER

DocuSigned by:
9/4/2019 | 5:48 PM EDT
5934E98B8A4E4...
GARY D. MILLER
DATE: _____
LICENSE NO. 52717

FILE:	COVER
PROJECT NO:	FRE SN 1002
GRADING & DRAINAGE	
DESIGN BY:	MWD
DRAWN BY:	DD
UTILITIES	
DESIGN BY:	MJONES
DRAWN BY:	DD

COVER SHEET

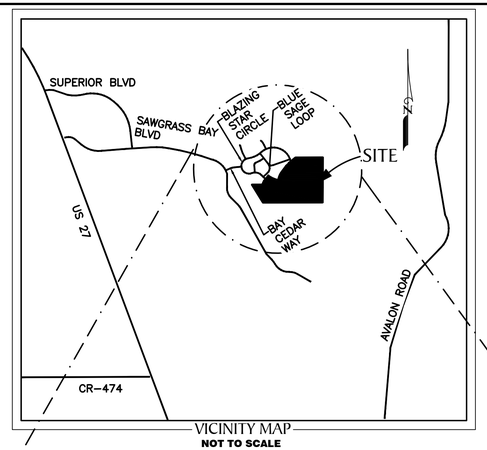
C-100

PALMS AT SERENOA-PHASES 3 & 4 PLAT MAP

COPYRIGHT 2021, PINEL & CARPENTER, INC.

PALMS AT SERENOA PHASE 3

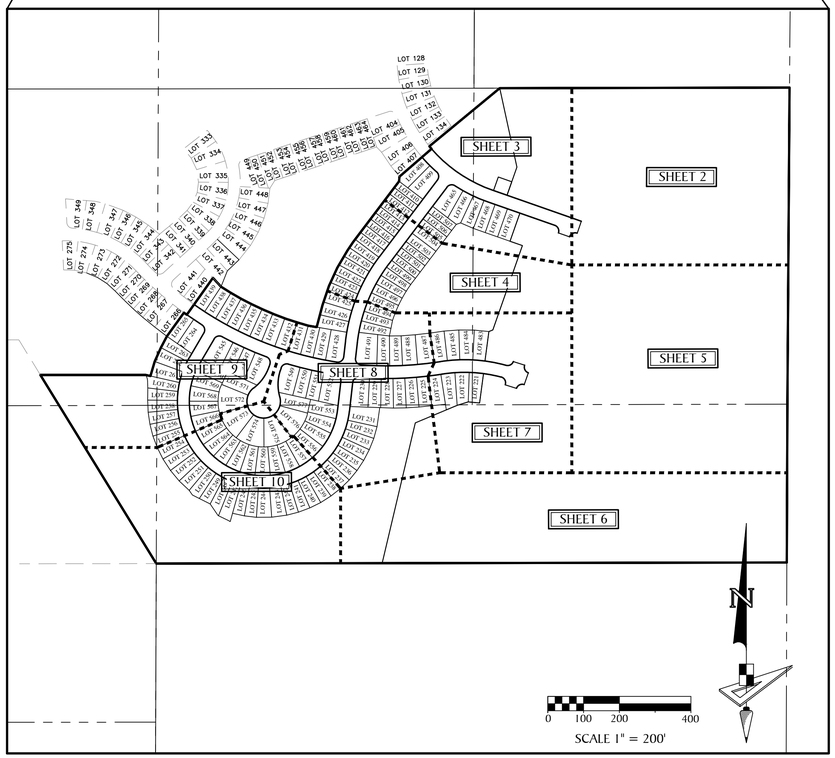
LYING IN SECTION 13, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE LUMTER, FLORIDA



VICINITY MAP
NOT TO SCALE

KEY SHEET

NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.



LEGAL DESCRIPTION

DESCRIPTION: A parcel of land lying in Section 13, Township 24 South, Range 26 East, Lake County, Florida, and being more particularly described as follows:

BEGIN at the Northeast corner of the Southeast 1/4 of the Northeast 1/4 of said Section 13; thence along the East boundary of the Southeast 1/4 of the Northeast 1/4 of said Section 13, S.00°23'33"W., a distance of 1327.50 feet to the Southeast corner of Northeast 1/4 of said Section 13; thence along the East boundary of the Northeast 1/4 of the Southeast 1/4 of said Section 13, S.00°11'52"W., a distance of 664.02 feet; thence along the North boundary of the South 1/2 of the North 1/2 of the Southeast 1/4 of said Section 13, S.89°54'20"W., a distance of 2643.19 feet; thence N.31°33'13"W., a distance of 928.09 feet to a point on the Southerly boundary of PALMS AT SERENOA according to the plat thereof as recorded in Plat Book 70, Page 80 of the Public Records of Lake County, Florida; thence along said Southerly boundary the following twenty-eight (28) courses: 1) S.90°00'00"E., a distance of 441.20 feet; 2) S.77°21'36"E., a distance of 20.68 feet; 3) N.16°23'30"E., a distance of 63.68 feet; 4) N.23°53'41"E., a distance of 63.68 feet; 5) N.27°48'56"E., a distance of 53.56 feet; 6) N.35°54'08"E., a distance of 122.00 feet; 7) Southeasterly, 14.60 feet along the arc of a non-tangent curve to the left having a radius of 1453.00 feet and a central angle of 00°34'33" (chord bearing S.54°23'08"E., 14.60 feet); 8) N.35°19'35"E., a distance of 189.50 feet; 9) S.42°31'25"E., a distance of 50.15 feet; 10) S.57°58'45"E., a distance of 49.04 feet; 11) S.60°10'59"E., a distance of 49.04 feet; 12) S.62°23'12"E., a distance of 49.04 feet; 13) S.64°42'02"E., a distance of 53.94 feet; 14) S.67°07'29"E., a distance of 53.94 feet; 15) S.69°26'19"E., a distance of 49.04 feet; 16) S.71°38'33"E., a distance of 49.04 feet; 17) S.73°50'46"E., a distance of 49.04 feet; 18) S.80°22'29"E., a distance of 36.07 feet; 19) N.14°38'07"E., a distance of 95.59 feet; 20) N.18°54'05"E., a distance of 84.35 feet; 21) N.24°35'23"E., a distance of 84.35 feet; 22) N.30°16'40"E., a distance of 84.35 feet; 23) N.34°18'17"E., a distance of 42.19 feet; 24) N.37°07'57"E., a distance of 319.14 feet; 25) N.03°44'26"E., a distance of 19.73 feet; 26) N.49°06'43"E., a distance of 178.00 feet; 27) Northwesterly, 14.38 feet along the arc of a non-tangent curve to the right having a radius of 597.00 feet and a central angle of 01°22'49" (chord bearing N.40°11'53"W., 14.38 feet); 28) N.50°29'32"E., a distance of 382.79 feet to a point on the North boundary of the Southeast 1/4 of the Northeast 1/4 of the aforesaid Section 13; thence along said North boundary, N.89°53'00"E., a distance of 1214.62 feet to the POINT OF BEGINNING.

Containing 104.293 acres, more or less.

NOTES:

1. BEARINGS SHOWN HEREON ARE BASED ON THE NORTH BOUNDARY OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 24 SOUTH, RANGE 26 EAST, HAVING A GRID BEARING OF NORTH 89°54'06" EAST. THE GRID BEARINGS AND COORDINATES AS SHOWN HEREON REFER TO THE STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN DATUM OF 1983 (NAD 83-2011 ADJUSTMENT) FOR THE EAST ZONE OF FLORIDA AND ARE BASED ON NATIONAL GEODETIC SURVEY MONUMENTS "E 160 ROSE" AND "GIS 0250 ROY BARTH 3", VERIFIED USING GLOBAL POSITIONING SYSTEM(GPS) UTILIZING L-NET GPS NETWORK. NORTHING AND EASTING COORDINATES (INDICATED IN FEET)
2. ALL LINES INTERSECTING A CURVE ARE RADIAL (R) UNLESS OTHERWISE NOTED AS NON-RADIAL (NR).
3. ELEVATIONS, AS SHOWN HEREON ARE REFERENCED TO THE NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD 88), AS ESTABLISHED FROM NATIONAL GEODETIC SURVEY BENCHMARK **"F 711"**, PUBLISHED ELEVATION = 127.95 FEET.
4. ALL PLATTED UTILITY EASEMENTS SHALL PROVIDE THAT SUCH EASEMENTS SHALL ALSO BE EASEMENTS FOR THE CONSTRUCTION, INSTALLATION, MAINTENANCE AND OPERATION OF CABLE TELEVISION SERVICES: PROVIDED, HOWEVER, NO SUCH CONSTRUCTION, INSTALLATION, MAINTENANCE AND OPERATION OF CABLE TELEVISION SERVICES SHALL INTERFERE WITH THE FACILITIES AND SERVICES OF AN ELECTRIC, TELEPHONE, GAS OR OTHER PUBLIC UTILITY. IN THE EVENT A CABLE TELEVISION COMPANY DAMAGES THE FACILITIES OF A PUBLIC UTILITY, IT SHALL BE SOLELY RESPONSIBLE FOR THE DAMAGES. THIS NOTE SHALL NOT APPLY TO THOSE PRIVATE EASEMENTS GRANTED TO OR OBTAINED BY A PARTICULAR ELECTRIC, TELEPHONE, GAS OR OTHER PUBLIC UTILITY, SUCH CONSTRUCTION, INSTALLATION, MAINTENANCE AND OPERATION SHALL COMPLY WITH NATIONAL ELECTRICAL SAFETY CODE AS ADOPTED BY THE FLORIDA PUBLIC SERVICE COMMISSION.
5. TRACTS C-8A AND C-11 ARE RESERVED FOR WETLAND CONSERVATION. TRACTS D-6 AND D-7 ARE RESERVED FOR DRAINAGE AND STORM WATER. TRACT G-2 IS RESERVED FOR PUMP STATION. ALL SAID TRACTS SHALL BE OWNED, REGULATED AND MAINTAINED BY PALMS AT SERENOA HOMEOWNERS ASSOCIATION, INC.
6. TRACT 4 SHALL BE RETAINED BY FORESTAR (USA) REAL ESTATE GROUP INC. FOR FUTURE DEVELOPMENT.
7. TRACT A-1 IS HEREBY RESERVED BY OWNER FOR DEDICATION TO PALMS AT SERENOA HOMEOWNERS ASSOCIATION, INC. FOR ROAD RIGHT OF WAY. THE MAINTENANCE RESPONSIBILITY FOR TRACT A-1 RESIDES WITH THE PROPERTY OWNERS ASSOCIATION WITHOUT RECOURSE TO THE COUNTY OR ANY OTHER PUBLIC AGENCY.
8. IT IS THE RESPONSIBILITY OF AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT TO OPERATE AND MAINTAIN ANY STORMWATER MANAGEMENT SYSTEM NOT LOCATED WITHIN THE RIGHTS-OF-WAY OF ROADS UNLESS SUCH RESPONSIBILITY IS VOLUNTARILY ASSUMED BY LAKE COUNTY AND IN SUCH CASE, LAKE COUNTY SHALL BE ENTITLED TO UTILIZE ALL TRACTS AND EASEMENTS DESIGNATED ON THIS PLAT FOR STORMWATER PURPOSES.
9. THE LANDS CONTAINED WITHIN THIS PLAT LIE WITHIN FLOOD ZONES "A", "AE" AND "X" ACCORDING TO FLOOD INSURANCE RATE MAP, MAP NO. 12069C0675E , COMMUNITY NO. 120421, LAKE COUNTY, FLORIDA, DATED DECEMBER 18, 2012 AND ISSUED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY.
10. THIS PLAT CONTAINS LOTS 221 THROUGH 265, 408 THROUGH 439, 465 THROUGH 470, 483 THROUGH 507 AND 545 THROUGH 577 FOR A TOTAL OF 141 LOTS. THE PLAT IS PART OF A PHASED DEVELOPMENT PROJECT.

EASEMENTS

THE OWNER DOES HEREBY GRANT A NON-EXCLUSIVE DRAINAGE EASEMENT TO THE AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT, OR OTHER CUSTODIAL OR MAINTENANCE ENTITY, FOR SURFACE AND STORM WATER DRAINAGE, LAKE MAINTENANCE, INSTALLATION, MAINTENANCE AND REPLACEMENT OF IRRIGATION LINES AND OTHER IMPROVEMENTS AND FOR ACCESS OVER, UNDER AND ACROSS ALL PORTIONS OF THE PLAT DEPICTED AS "DRAINAGE EASEMENT".

THE OWNER DOES HEREBY GRANT A NON-EXCLUSIVE ACCESS EASEMENT TO THE AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT, OR OTHER CUSTODIAL OR MAINTENANCE ENTITY, FOR INGRESS/EGRESS FOR LAKE MAINTENANCE AND LANDSCAPE OVER, UNDER AND ACROSS ALL PORTIONS OF THE PLAT DEPICTED AS "DRAINAGE EASEMENT & ACCESS EASEMENT".

UNLESS OTHERWISE NOTED, EASEMENTS OF 10 FEET ALONG EACH FRONT LOT LINE, 5 FEET IN WIDTH ALONG EACH SIDE LOT LINE, 5 FEET IN WIDTH ALONG EACH REAR LOT LINE ARE HEREBY CREATED AND PROVIDED FOR THE PURPOSE OF ACCOMMODATING SURFACE AND UNDERGROUND UTILITIES AND DRAINAGE.

GeoPoint Surveying, Inc.
555 WINDERLY PL, STE 120
MAITLAND, FLORIDA 32751
PHONE: (321) 270-0440
FAX: (813) 248-2266
WWW.GEOPOINTSURVEY.COM
LICENSED BUSINESS NUMBER LB 7768

PLAT BOOK _____ PAGE _____

PALMS AT SERENOA PHASE 3
DEDICATION

KNOW ALL MEN BY THESE PRESENTS, THAT THE UNDERSIGNED FORESTAR (USA) REAL ESTATE GROUP INC., A DELAWARE CORPORATION BEING THE OWNER IN FEE SIMPLE OF THE LANDS DESCRIBED IN THE FOREGOING CAPTION TO THIS PLAT, DO HEREBY DEDICATE SAID LANDS AND PLAT FOR THE USES AND PURPOSES THEREON EXPRESSED AND DEDICATE THE UTILITY EASEMENTS AND DRAINAGE EASEMENTS SHOWN HEREON TO THE PALMS AT SERENOA HOMEOWNERS ASSOCIATION, INC.TRACT A-1 IS DEDICATED TO PALMS AT SERENOA HOMEOWNERS ASSOCIATION, INC. THE MAINTENANCE RESPONSIBILITY FOR TRACT A-1 RESIDES WITH THE PROPERTY OWNERS ASSOCIATION WITHOUT RECOURSE TO THE COUNTY OR ANY OTHER PUBLIC AGENCY. TRACTS C-8A, C-11, D-6 & D-7 IS DEDICATED TO PALMS AT SERENOA HOMEOWNERS ASSOCIATION, INC. TRACT 4 IS RESERVED BY OWNER FOR FUTURE DEVELOPMENT.

IN WITNESS WHEREOF SAID OWNER HAS EXECUTED THESE UNDER HIS RESPECTIVE SEAL THIS ____ DAY OF _____, 2020.

WITNESSES:

_____
SIGNATURE

_____
PRINTED NAME

_____
SIGNATURE

_____
PRINTED NAME

FORESTAR (USA) REAL ESTATE GROUP INC., A DELAWARE CORPORATION

_____
JOHN C. TYREE, AUTHORIZED SIGNATORY

STATE OF FLORIDA

COUNTY OF ORANGE

THE FOREGOING DEDICATION WAS ACKNOWLEDGED BEFORE ME BY MEANS OF ___ PHYSICAL PRESENCE OR ___ ONLINE NOTARIZATION, THIS ____ DAY OF _____, 2020 BY JOHN C. TYREE, WHO IS PERSONALLY KNOWN TO ME OR WHO HAS PRODUCED _____ AS IDENTIFICATION.

SIGNATURE OF NOTARY PUBLIC_____

PRINTED NAME OF NOTARY PUBLIC _____

(SEAL)

CERTIFICATES OF APPROVAL

COUNTY ENGINEER _____ SIGNATURE _____ DATE

PLANNING AND ZONING MANAGER _____ SIGNATURE _____ DATE

COUNTY ATTORNEY _____ SIGNATURE _____ DATE

CERTIFICATE OF APPROVAL BY BOARD OF COUNTY COMMISSIONERS

THIS IS TO CERTIFY, THAT ON _____ THE FOREGOING PLAT WAS APPROVED BY THE BOARD OF COUNTY COMMISSIONERS OF LAKE COUNTY, FLORIDA.

_____
CHAIRMAN OF THE BOARD.

ATTEST:

_____
CLERK OF THE BOARD.

CERTIFICATE OF CLERK

I HEREBY CERTIFY, THAT I HAVE EXAMINED THE FOREGOING PLAT AND FIND THAT IT COMPLIES IN FORM WITH ALL THE REQUIREMENTS OF CHAPTER 177, FLORIDA STATUTES AND WAS FILED FOR RECORD ON _____ AT _____ FILE NO. _____

_____
CLERK OF THE CIRCUIT COURT IN AND FOR LAKE COUNTY, FLORIDA

CERTIFICATE OF SURVEYOR

KNOW ALL MEN BY THESE PRESENTS, THAT THE UNDERSIGNED, BEING A REGISTERED SURVEYOR AND MAPPER, FULLY LICENSED TO PRACTICE IN THE STATE OF FLORIDA, DOES HEREBY CERTIFY THAT THIS PLAT WAS PREPARED UNDER HIS SUPERVISION, AND THAT THIS PLAT COMPLIES WITH ALL THE PROVISIONS OF CHAPTER 177, FLORIDA STATUTES.

GEOPOINT SURVEYING, INC.
555 WINDERLY PL, SUITE 120,
MAITLAND, FLORIDA 32751 LICENSED BUSINESS NUMBER LB 7768

_____ DATE _____
JAMES D LEVINER LICENSE NO. LS6915

REVIEWER STATEMENT

PURSUANT TO SECTION 177.081, FLORIDA STATUTES, I HAVE REVIEWED THIS PLAT FOR CONFORMITY TO CHAPTER 177, FLORIDA STATUTES, AND FIND THAT SAID PLAT COMPLIES WITH THE TECHNICAL REQUIREMENTS OF THAT CHAPTER; PROVIDED, HOWEVER, THAT MY REVIEW DOES NOT INCLUDE FIELD VERIFICATION OF ANY OF THE COORDINATES, POINTS OR MEASUREMENTS SHOWN ON THIS PLAT.

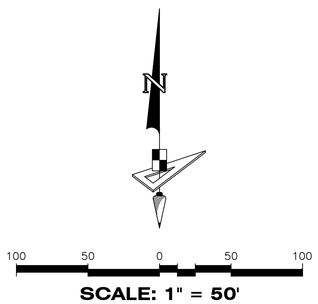
_____
CARY M. MELVIN PSM REGISTRATION NUMBER LS 6329 DATE

PALMS AT SERENOA PHASE 3

LYING IN SECTION 13, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

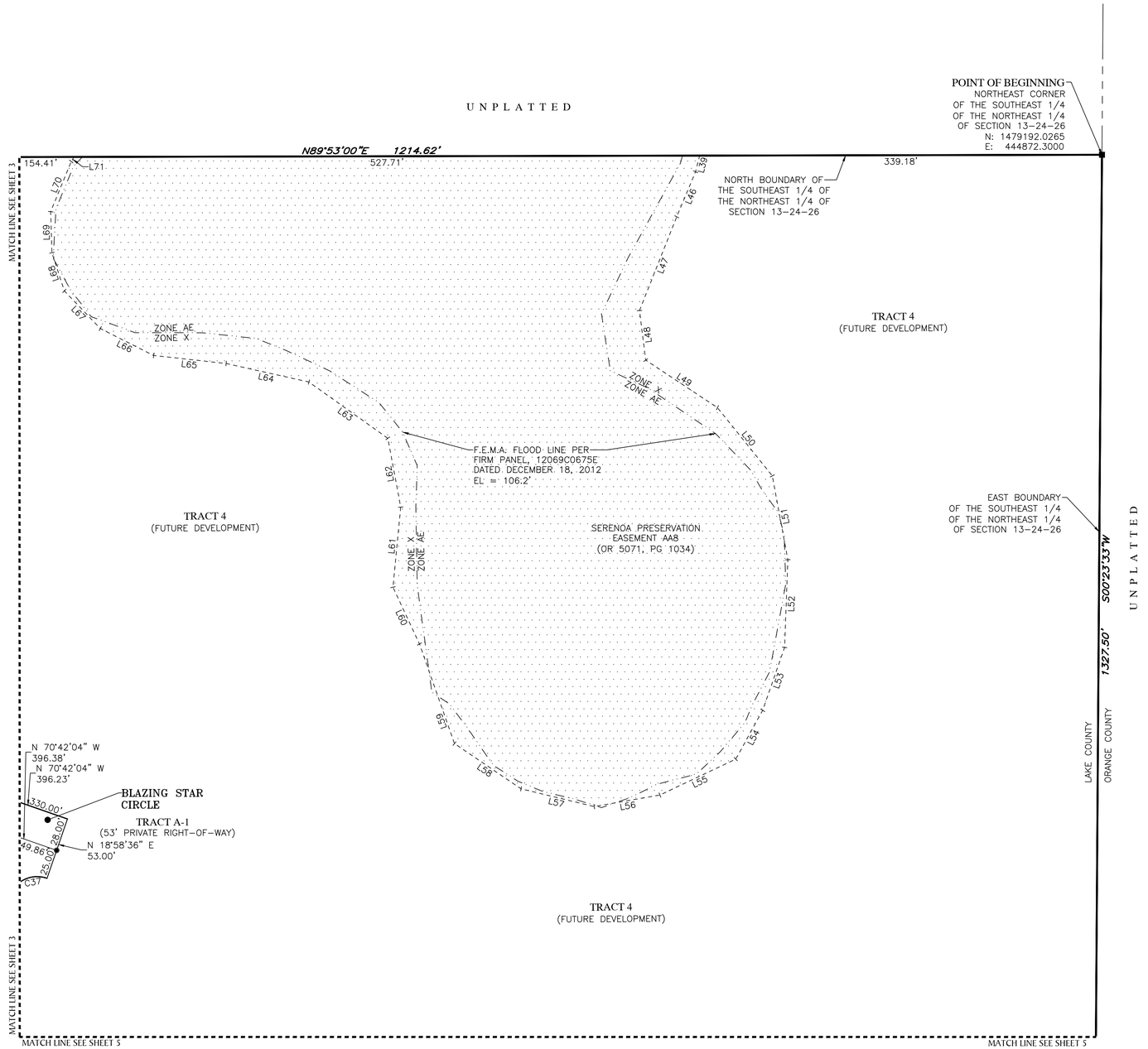
PLAT BOOK ____ PAGE ____

SHEET 2 OF 10 SHEETS



CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C37	25.00'	090°00'00"	39.27'	35.36'	S 64°17'56" W

LINE DATA TABLE		
NO.	BEARING	LENGTH
L39	S 14°20'13" W	14.04'
L46	S 22°40'53" W	41.15'
L47	S 21°38'49" W	85.14'
L48	S 07°07'44" E	42.17'
L49	S 56°26'44" E	72.62'
L50	S 38°47'53" E	73.87'
L51	S 10°28'51" E	71.98'
L52	S 02°05'48" W	74.05'
L53	S 19°13'37" W	56.26'
L54	S 28°50'33" W	47.01'
L55	S 64°39'26" W	70.79'
L56	S 80°00'10" W	56.26'
L57	N 76°21'14" W	63.58'
L58	N 55°46'57" W	67.86'
L59	N 19°20'16" W	89.08'
L60	N 25°02'23" W	52.91'
L61	N 05°31'46" E	67.93'
L62	N 10°36'26" W	59.06'
L63	N 54°28'04" W	81.78'
L64	N 77°23'10" W	71.59'
L65	N 83°39'45" W	61.56'
L66	N 63°13'02" W	50.35'
L67	N 43°40'09" W	43.94'
L68	N 18°00'11" W	33.90'
L69	N 01°44'05" W	34.68'
L70	N 22°17'59" E	45.71'
L71	N 31°29'01" E	4.57'



LEGEND:

- ● ---------- INDICATES (P.R.M.) PERMANENT REFERENCE MONUMENT 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ⊖ ---------- INDICATES (P.R.M.) OFFSET PERMANENT REFERENCE MONUMENT – 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ◉ ---------- INDICATES (P.C.P.) PERMANENT CONTROL POINT STAMPED "PCP LB7768"
- (CCR) -------- CERTIFY CORNER RECORD
- (R) ---------- INDICATES RADIAL LINE
- (NR) --------- INDICATES NON-RADIAL LINE
- RB ---------- INDICATES RADIAL BEARING
- O.R. --------- OFFICIAL RECORDS BOOK
- PG ---------- PAGE
- (TYP) -------- TYPICAL
- S.J.R.W.M.D. --- ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
- D.E. --------- DRAINAGE EASEMENT
- A.E. --------- ACCESS EASEMENT
- U.E. --------- UTILITY EASEMENT
- F.E.M.A. ------- FEDERAL EMERGENCY MANAGEMENT AGENCY
- FIRM --------- FLOOD INSURANCE RATE MAP
- LS ------- LICENSE SURVEYOR
- LB ------- LICENSE BUSINESS
- WCB ------- WETLAND CONSERVATION BUFFER
- L# ------- LINE DATA TABLE NUMBER
- C# ------- CURVE DATA TABLE NUMBER
- ▒ --- EASEMENT AREA

SEE NOTE ON SHEET 1 OF 10 FOR BASIS OF BEARINGS

GeoPoint Surveying, Inc.

555 WINDERLY PL, STE 120
MAITLAND, FLORIDA 32751
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FAX: (813) 248-2266
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LICENSED BUSINESS NUMBER LB 7768

PALMS AT SERENOA PHASE 3

LYING IN SECTION 13, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

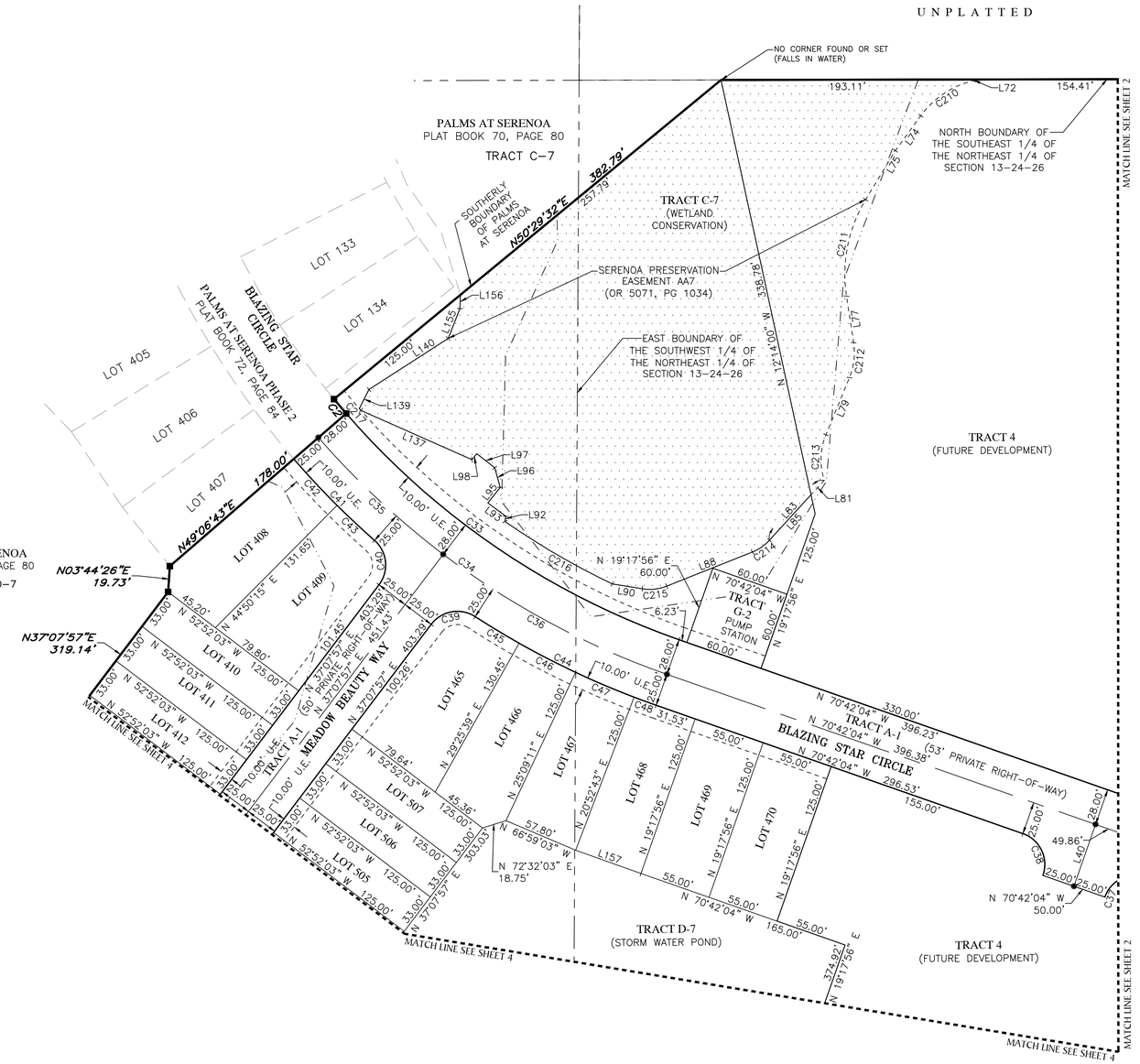
PLAT BOOK ____ PAGE ____

N

100 50 0 50 100

SCALE: 1" = 50'

CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C2	597.00'	001°22'49"	14.38'	14.38'	N 40°11'53" W
C33	597.00'	029°48'47"	310.64'	307.15'	S 55°47'40" E
C34	625.00'	029°48'47"	325.21'	321.55'	S 55°47'40" E
C35	625.00'	011°58'46"	130.68'	130.44'	S 46°52'40" E
C36	625.00'	017°50'01"	194.53'	193.75'	S 61°47'03" E
C37	25.00'	090°00'00"	39.27'	35.36'	N 64°17'56" E
C38	25.00'	090°00'00"	39.27'	35.36'	N 25°42'04" W
C39	25.00'	085°45'07"	37.42'	34.02'	S 80°00'30" W
C40	25.00'	085°45'07"	37.42'	34.02'	N 05°44'37" W
C41	650.00'	007°43'53"	87.71'	87.64'	S 44°45'14" E
C42	650.00'	004°16'28"	48.49'	48.48'	S 43°01'31" E
C43	650.00'	003°27'25"	39.22'	39.21'	S 46°53'28" E
C44	650.00'	013°35'08"	154.12'	153.76'	S 63°54'30" E
C45	650.00'	003°27'25"	39.22'	39.21'	S 58°50'39" E
C46	650.00'	004°16'28"	48.49'	48.48'	S 62°42'35" E
C47	650.00'	004°16'28"	48.49'	48.48'	S 66°59'03" E
C48	650.00'	001°34'47"	17.92'	17.92'	S 69°54'40" E
C210	70.00'	040°15'02"	49.18'	48.17'	S 56°13'02" W
C211	110.00'	039°58'02"	76.73'	75.19'	S 11°14'14" W
C212	50.00'	031°07'54"	27.17'	26.83'	S 06°49'10" W
C213	50.00'	040°42'04"	35.52'	34.78'	S 02°02'05" W
C214	35.00'	025°50'44"	15.79'	15.65'	S 55°21'31" W
C215	35.00'	030°54'57"	18.89'	18.66'	S 83°44'22" W
C216	577.00'	009°25'24"	94.90'	94.79'	N 59°48'18" W
C217	587.00'	000°10'43"	1.83'	1.83'	N 41°20'57" W



LINE DATA TABLE		
NO.	BEARING	LENGTH
L72	S 37°26'33" W	1.14'
L74	S 36°05'31" W	32.91'
L75	S 31°13'16" W	43.67'
L77	S 08°44'47" E	35.91'
L79	S 22°23'07" W	47.16'
L81	S 42°26'09" W	15.04'
L83	N 42°26'09" E	62.07'
L85	S 42°26'09" W	47.03'
L88	S 68°16'53" W	70.49'
L90	N 80°48'10" W	23.27'
L92	N 08°35'43" E	4.04'
L93	N 53°24'36" W	16.93'
L95	N 38°16'39" E	15.13'
L96	N 15°37'58" W	15.56'
L97	N 51°43'21" W	17.43'
L98	S 38°16'39" W	5.86'
L137	N 66°05'57" W	92.70'
L139	N 26°43'33" E	16.34'
L140	N 57°08'35" E	71.93'
L155	N 21°27'38" E	24.42'
L156	N 02°09'47" E	10.50'
L157	N 70°22'59" W	52.89'

LEGEND:

- ● ---------- INDICATES (P.R.M.) PERMANENT REFERENCE MONUMENT 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ⊖ ---------- INDICATES (P.R.M.) OFFSET PERMANENT REFERENCE MONUMENT – 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
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- (NR) --------- INDICATES NON-RADIAL LINE
- RB ---------- INDICATES RADIAL BEARING
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- PG ---------- PAGE
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- LB ------ LICENSE BUSINESS
- WCB ------ WETLAND CONSERVATION BUFFER
- L# ------ LINE DATA TABLE NUMBER
- C# ------ CURVE DATA TABLE NUMBER
- ▒▒▒ --- EASEMENT AREA

SEE NOTE ON SHEET 1 OF 10 FOR BASIS OF BEARINGS

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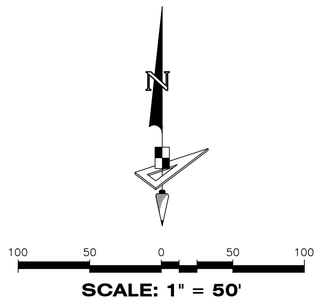
PALMS AT SERENOA PHASE 3

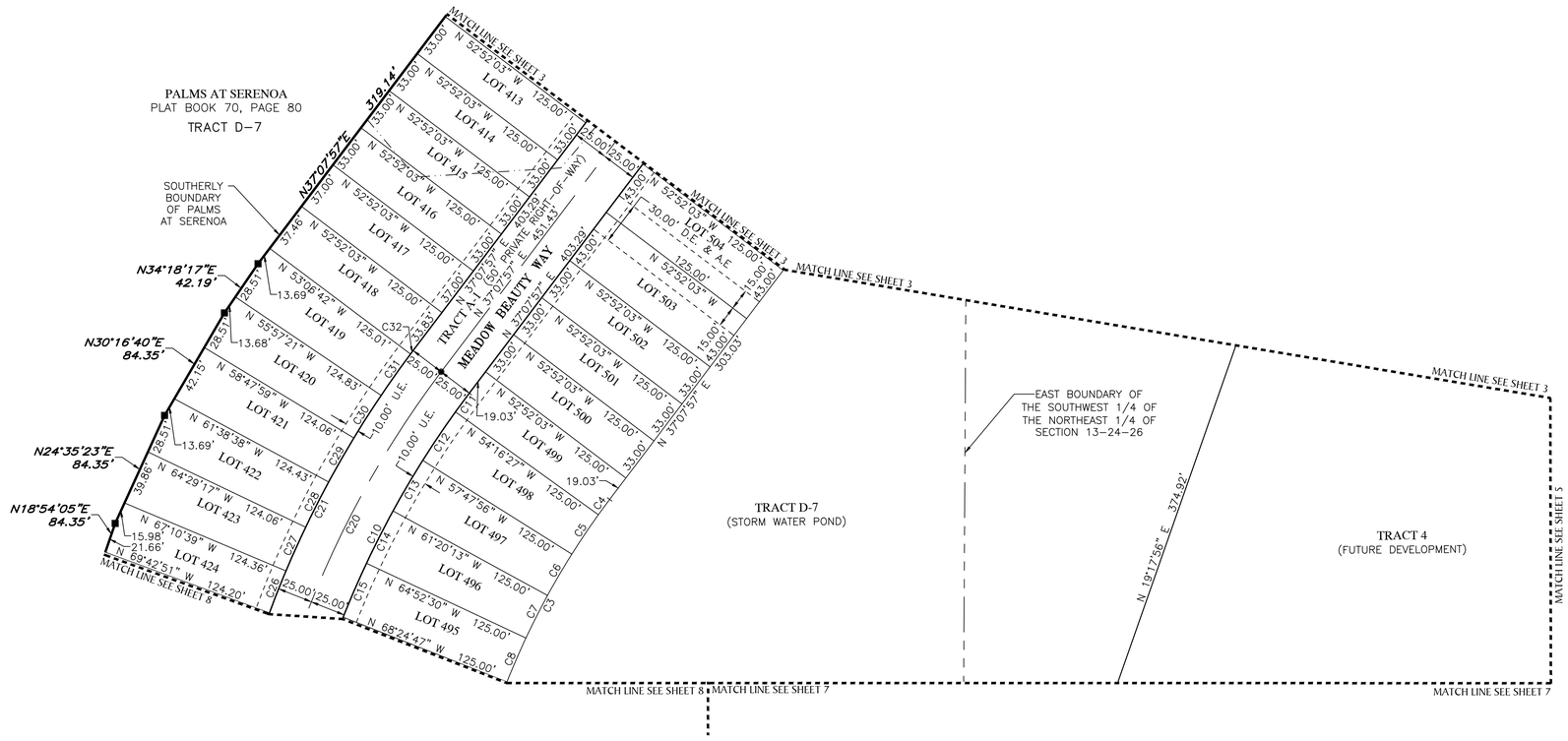
LYING IN SECTION 13, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

PLAT BOOK ____ PAGE ____

SHEET 4 OF 10 SHEETS



CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C3	550.00'	019°05'00"	183.19'	182.34'	S 27°35'27" W
C4	550.00'	001°24'24"	13.50'	13.50'	S 36°25'45" W
C5	550.00'	003°31'29"	33.84'	33.83'	S 33°57'48" W
C6	550.00'	003°32'17"	33.96'	33.96'	S 30°25'55" W
C7	550.00'	003°32'17"	33.96'	33.96'	S 26°53'39" W
C8	550.00'	003°32'17"	33.96'	33.96'	S 23°21'22" W
C10	675.00'	030°33'04"	359.92'	355.67'	S 21°51'25" W
C11	675.00'	001°24'24"	16.57'	16.57'	S 36°25'45" W
C12	675.00'	003°31'29"	41.53'	41.52'	S 33°57'48" W
C13	675.00'	003°32'17"	41.68'	41.67'	S 30°25'55" W
C14	675.00'	003°32'17"	41.68'	41.67'	S 26°53'39" W
C15	675.00'	003°32'17"	41.68'	41.67'	S 23°21'22" W
C20	700.00'	030°33'04"	373.25'	368.85'	S 21°51'25" W
C21	725.00'	030°33'04"	386.58'	382.02'	S 21°51'25" W
C26	725.00'	002°32'12"	32.10'	32.10'	N 21°33'15" E
C27	725.00'	002°41'23"	34.03'	34.03'	N 24°10'02" E
C28	725.00'	002°50'39"	35.99'	35.98'	S 26°56'03" W
C29	725.00'	002°50'39"	35.99'	35.98'	S 29°46'41" W
C30	725.00'	002°50'39"	35.99'	35.98'	S 32°37'20" W
C31	725.00'	002°50'39"	35.99'	35.98'	S 35°27'59" W
C32	725.00'	000°14'39"	3.09'	3.09'	S 37°00'37" W



LEGEND:

- ● ---------- INDICATES (P.R.M.) PERMANENT REFERENCE MONUMENT 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
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▨ --- EASEMENT AREA

SEE NOTE ON SHEET 1 OF 10 FOR BASIS OF BEARINGS

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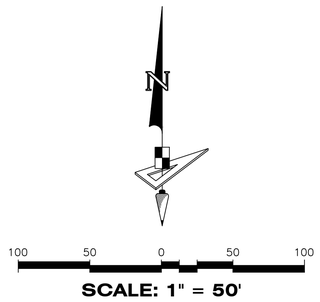
PALMS AT SERENOA PHASE 3

LYING IN SECTION 13, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

PLAT BOOK ____ PAGE ____

SHEET 5 OF 10 SHEETS



LINE DATA TABLE		
NO.	BEARING	LENGTH
L119	N 88°50'39" E	78.94'
L120	S 63°49'41" E	78.50'
L121	S 54°08'20" E	74.77'
L128	N 12°55'57" E	54.59'
L129	N 33°50'14" E	67.02'
L130	N 68°19'52" E	79.42'
L131	S 72°25'46" E	59.17'
L132	S 85°28'08" E	68.17'
L133	S 66°15'09" E	52.79'
L134	S 79°02'53" E	56.10'
L135	S 51°37'57" E	26.88'
L136	S 84°05'03" E	32.30'

MATCH LINE SEE SHEET 2

MATCH LINE SEE SHEET 2

MATCH LINE SEE SHEET 4

MATCH LINE SEE SHEET 7

TRACT 4
(FUTURE DEVELOPMENT)

EAST BOUNDARY
OF THE SOUTHEAST 1/4
OF THE NORTHEAST 1/4
OF SECTION 13-24-26

S00°23'33"W
1327.50'

LAKE COUNTY
ORANGE COUNTY

U N P L A T T E D

SOUTH BOUNDARY OF
NORTHEAST 1/4 OF
SECTION 13-24-26

SOUTHEAST CORNER OF THE
NORTHEAST 1/4 OF SECTION 13-24-26

FCM 6X6

TRACT 4
(FUTURE DEVELOPMENT)

TRACT 4
(FUTURE DEVELOPMENT)

ZONE X
ZONE AE

EAST BOUNDARY
OF THE NORTHEAST 1/4
OF THE SOUTHEAST 1/4
OF SECTION 13-24-26

S00°11'52"W
664.02'

ZONE X
ZONE AE

L119

L120

L121

F.E.M.A. FLOOD LINE PER
FIRM PANEL, 12069C0675E
DATED DECEMBER 18, 2012
EL = 110.1'

ZONE X
ZONE AE

L130

L131

L132

L133

L134

L135

L136

L129

L128

SERENOA PRESERVATION
EASEMENT AA9
(OR 5071, PG 1034)

SERENOA PRESERVATION
EASEMENT AA9
(OR 5071, PG 1034)

MATCH LINE SEE SHEET 7

MATCH LINE SEE SHEET 6

MATCH LINE SEE SHEET 6

LEGEND:

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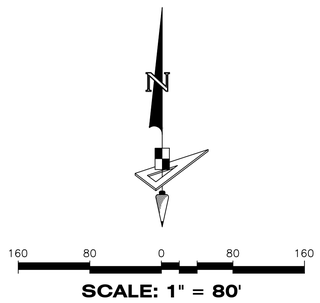
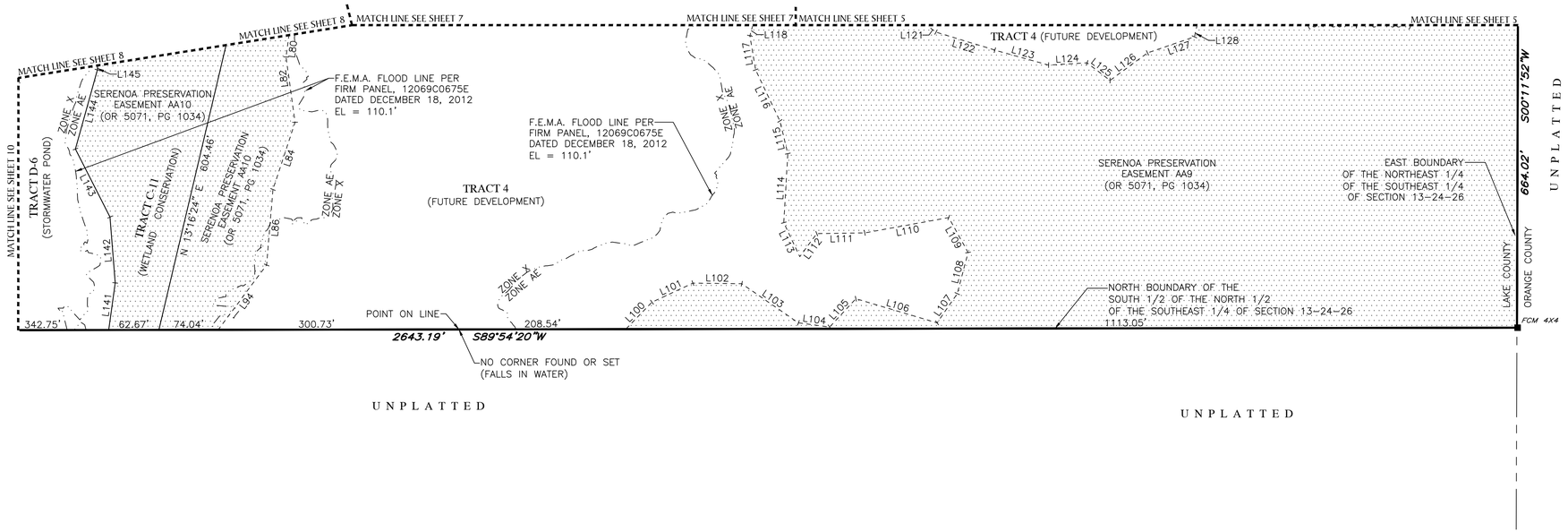
PALMS AT SERENOA PHASE 3

LYING IN SECTION 13, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

PLAT BOOK ____ PAGE ____

SHEET 6 OF 10 SHEETS





LINE DATA TABLE		
NO.	BEARING	LENGTH
L80	S 07°28'47" W	92.22'
L82	S 07°50'13" E	82.27'
L84	S 18°11'46" W	88.30'
L86	S 04°49'43" W	94.59'
L94	S 36°47'41" W	100.97'
L100	N 44°07'26" E	46.80'
L101	N 65°02'37" E	56.43'
L102	S 89°16'58" E	61.06'
L103	S 55°21'32" E	85.94'
L104	S 82°28'16" E	39.38'
L105	N 42°49'38" E	48.14'
L106	S 73°27'14" E	105.88'
L107	N 34°35'25" E	44.35'
L108	N 14°46'00" E	53.09'
L109	N 29°01'26" W	49.84'
L110	S 79°40'34" W	106.63'
L111	S 89°09'38" W	59.98'
L112	S 36°21'29" W	35.70'
L113	N 25°16'17" W	46.85'
L114	N 03°20'18" E	86.38'
L115	N 13°40'25" W	41.99'
L116	N 25°25'27" W	70.67'
L117	N 09°28'51" W	43.05'
L118	N 15°26'54" E	84.50'
L121	S 54°08'20" E	74.77'
L122	S 72°58'34" E	76.91'
L123	S 74°24'11" E	69.62'
L124	N 86°37'18" E	48.21'
L125	S 52°30'09" E	36.11'
L126	N 53°42'00" E	58.04'
L127	N 71°05'20" E	62.01'
L128	N 12°55'57" E	54.59'
L141	N 07°50'49" E	59.25'
L142	N 04°31'26" W	82.45'
L143	N 26°56'33" W	95.29'
L144	N 15°30'11" E	102.46'
L145	N 04°02'12" E	56.74'

LEGEND:

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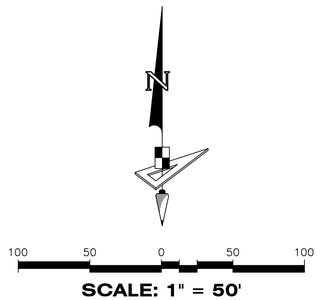
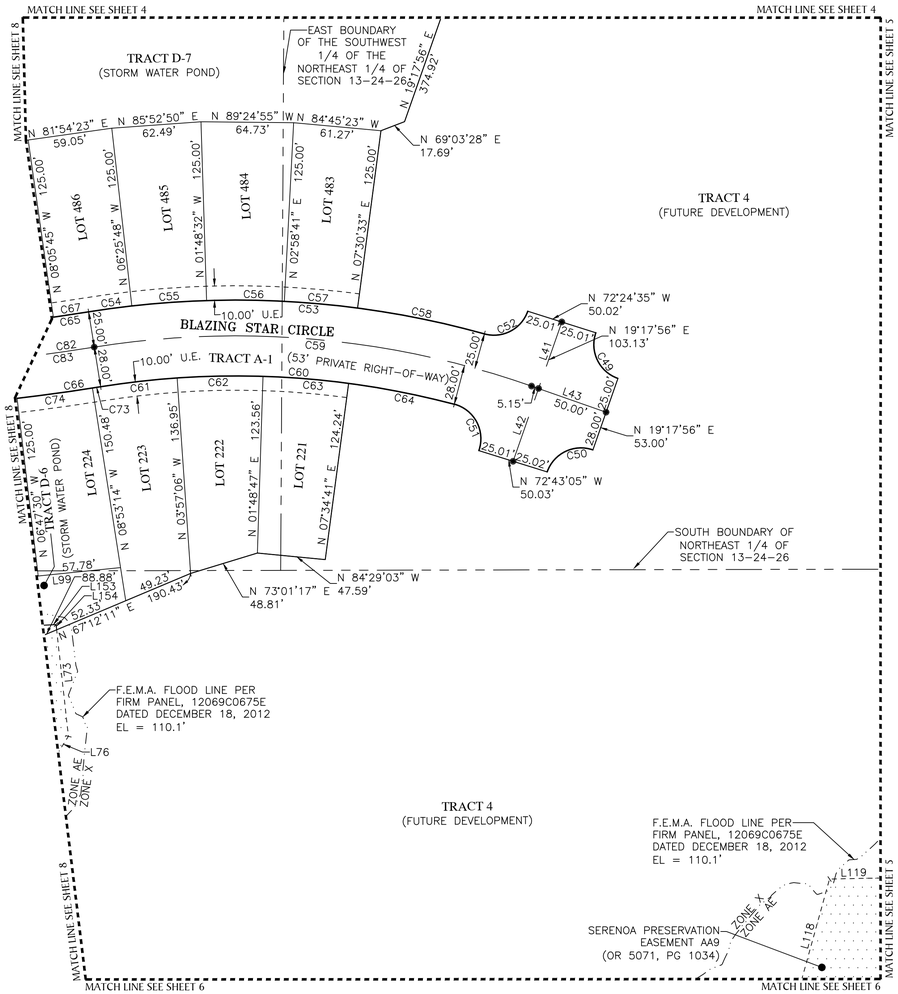
PLAT BOOK ____ PAGE ____



LINE DATA TABLE		
NO.	**BEARING**	**LENGTH**
L41	S 19°17'56" W	49.25'
L42	N 19°17'56" E	53.88'
L43	N 70°42'04" W	55.15'
L73	S 06°18'00" E	74.92'
L76	S 32°18'53" W	80.10'
L99	N 84°10'50" E	111.34'
L118	N 15°26'54" E	84.50'
L119	N 88°50'39" E	78.94'
L153	N 86°59'22" E	74.21'
L154	S 06°18'00" E	3.67'



CURVE DATA TABLE					
NO.	**RADIUS**	**DELTA**	**ARC**	**CHORD**	**BEARING**
C49	25.00'	090°00'00"	39.27'	35.36'	S 25°42'04" E
C50	25.00'	090°00'00"	39.27'	35.36'	S 64°17'56" W
C51	25.00'	094°29'49"	41.23'	36.72'	N 27°56'58" W
C52	25.00'	086°11'25"	37.61'	34.16'	N 62°23'39" E
C53	650.00'	024°36'21"	279.14'	277.00'	N 86°48'49" W
C54	650.00'	002°41'12"	30.48'	30.48'	N 82°13'37" E
C55	650.00'	004°37'16"	52.42'	52.41'	N 85°52'50" E
C56	650.00'	004°47'13"	54.31'	54.29'	S 89°24'55" E
C57	650.00'	004°31'51"	51.40'	51.39'	S 84°45'23" E
C58	650.00'	007°58'49"	90.53'	90.46'	S 78°30'03" E
C59	625.00'	028°24'55"	309.96'	306.80'	N 84°54'31" W
C60	597.00'	023°55'06"	249.22'	247.41'	N 87°09'26" W
C61	597.00'	005°09'53"	53.82'	53.80'	N 83°27'58" E
C62	597.00'	005°45'53"	60.07'	60.04'	N 88°55'51" E
C63	597.00'	005°45'53"	60.07'	60.04'	S 85°18'16" E
C64	597.00'	007°13'26"	75.27'	75.22'	S 78°48'36" E
C65	1400.00'	013°36'50"	332.65'	331.86'	N 87°41'26" E
C66	1453.00'	013°45'33"	348.92'	348.09'	N 87°45'47" E
C67	1400.00'	001°01'14"	24.94'	24.94'	S 81°23'38" W
C73	1453.00'	000°13'45"	5.81'	5.81'	N 80°59'53" E
C74	1453.00'	002°05'44"	53.14'	53.14'	N 82°09'38" E
C82	1425.00'	044°26'34"	1105.34'	1077.83'	S 76°53'42" E
C83	1425.00'	015°41'52"	390.42'	389.20'	N 88°43'57" E

LEGEND:

- ■ ---------- INDICATES (P.R.M.) PERMANENT REFERENCE MONUMENT 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ⊖ ---------- INDICATES (P.R.M.) OFFSET PERMANENT REFERENCE MONUMENT – 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
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- (TYP) -------- TYPICAL
- S.J.R.W.M.D. --- ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
- D.E. --------- DRAINAGE EASEMENT
- A.E. --------- ACCESS EASEMENT
- U.E. --------- UTILITY EASEMENT
- F.E.M.A. ------- FEDERAL EMERGENCY MANAGEMENT AGENCY
- FIRM --------- FLOOD INSURANCE RATE MAP
- LS ------- LICENSE SURVEYOR
- LB ------- LICENSE BUSINESS
- WCB ------- WETLAND CONSERVATION BUFFER
- L# ------- LINE DATA TABLE NUMBER
- C# ------- CURVE DATA TABLE NUMBER
- ▒ --- EASEMENT AREA

SEE NOTE ON SHEET 1 OF 10 FOR BASIS OF BEARINGS

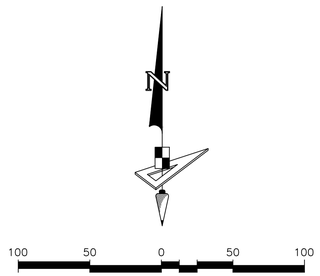
GeoPoint Surveying, Inc.
555 WINDERLY PL, STE 120
MAITLAND, FLORIDA 32751
PHONE: (321) 270-0440
FAX: (813) 248-2266
WWW.GEOPOINTSURVEY.COM
LICENSED BUSINESS NUMBER LB 7768

PALMS AT SERENOA PHASE 3

LYING IN SECTION 13, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

PLAT BOOK ____ PAGE ____

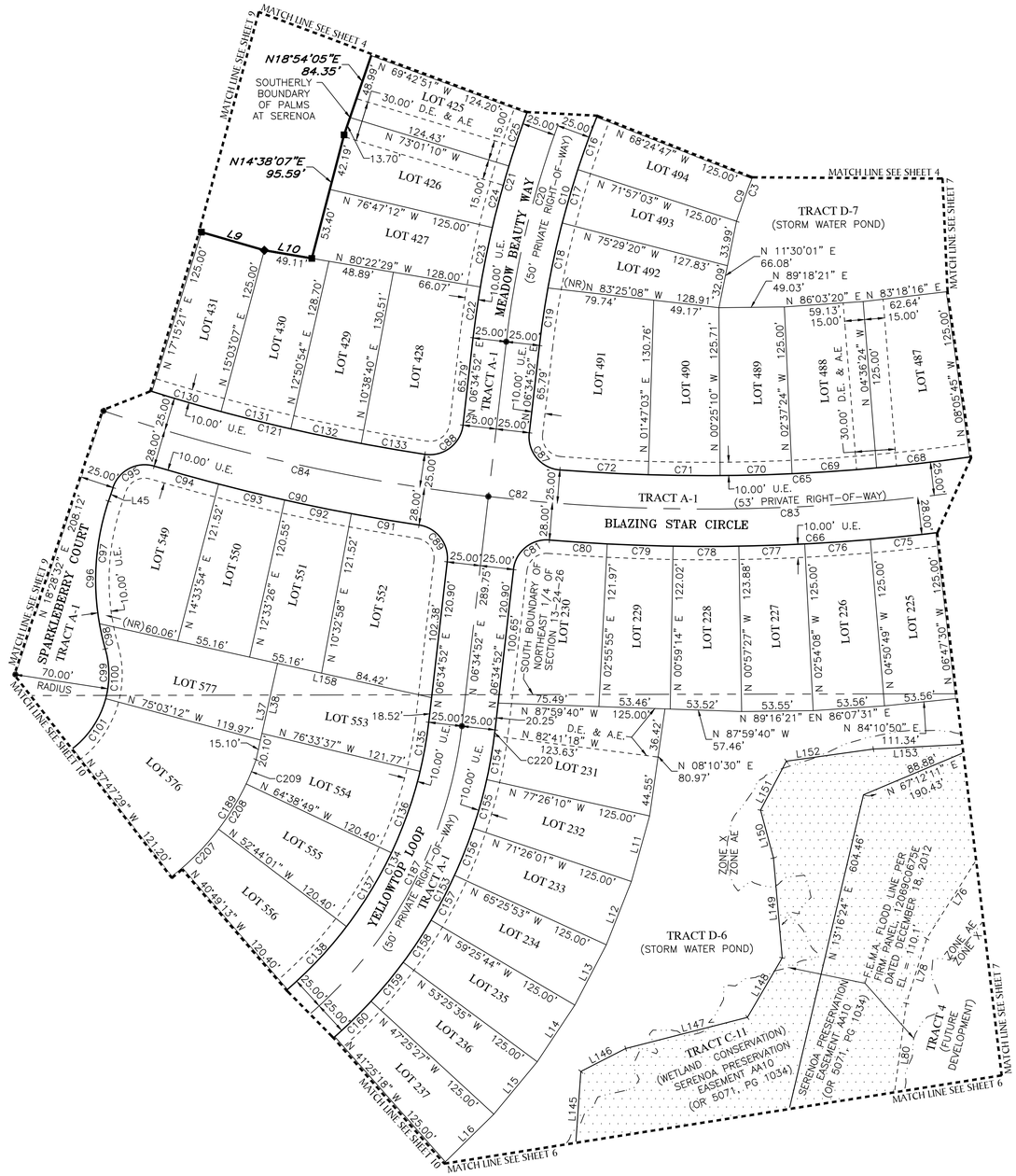
SHEET 8 OF 10 SHEETS



LINE DATA TABLE		
NO.	BEARING	LENGTH
L9	S 73°50'46" E	49.04'
L10	S 80°22'29" E	36.07'
L11	N 15°33'54" E	50.95'
L12	N 21°34'03" E	50.95'
L13	N 27°34'12" E	50.95'
L14	N 33°34'20" E	50.95'
L15	N 39°34'29" E	50.95'
L16	N 45°34'38" E	50.95'
L37	N 12°33'26" E	58.78'
L38	S 12°33'26" W	53.79'
L45	S 18°28'32" W	10.69'
L76	S 32°18'53" W	80.10'
L78	S 17°28'55" W	50.88'
L80	S 07°28'47" W	92.22'
L145	N 04°02'12" E	56.74'
L146	N 62°52'38" E	37.73'
L147	N 75°39'51" E	94.12'
L148	N 30°18'12" E	51.66'
L149	N 05°02'17" W	75.09'
L150	N 15°06'07" W	37.05'
L151	N 27°48'18" E	41.50'
L152	N 82°06'35" E	65.74'
L153	N 86°59'22" E	74.21'
L158	N 77°26'34" W	118.17'

CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C154	361.60'	005°15'08"	33.15'	33.14'	S 09°56'16" W
C155	361.60'	006°00'09"	37.88'	37.86'	S 15°33'54" W
C156	361.60'	006°00'09"	37.88'	37.86'	S 21°34'03" W
C157	361.60'	006°00'09"	37.88'	37.86'	S 27°34'12" W
C158	361.60'	006°00'09"	37.88'	37.86'	S 33°34'20" W
C159	361.60'	006°00'09"	37.88'	37.86'	S 39°34'29" W
C160	361.60'	006°00'09"	37.88'	37.86'	S 45°34'38" W
C187	336.60'	203°47'20"	1197.21'	658.75'	S 71°31'28" E
C189	191.20'	032°44'09"	109.24'	107.76'	S 35°50'27" W
C207	191.20'	011°54'48"	39.76'	39.68'	N 43°13'23" E
C208	191.20'	011°54'48"	39.76'	39.68'	N 31°18'35" E
C209	191.20'	005°52'48"	19.62'	19.61'	N 22°24'46" E
C220	361.60'	000°43'49"	4.61'	4.61'	N 06°56'47" E

CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C3	550.00'	019°05'00"	183.19'	182.34'	S 27°35'27" W
C9	550.00'	003°32'17"	33.96'	33.96'	S 19°49'05" W
C10	675.00'	030°33'04"	359.92'	355.67'	S 21°51'25" W
C16	675.00'	003°32'17"	41.68'	41.67'	S 19°49'05" W
C17	675.00'	003°32'17"	41.68'	41.67'	S 16°16'48" W
C18	675.00'	004°14'02"	49.88'	49.87'	S 12°23'39" W
C19	675.00'	003°41'46"	43.54'	43.53'	S 08°25'45" W
C20	700.00'	030°33'04"	373.25'	368.85'	S 21°51'25" W
C21	725.00'	030°33'04"	386.58'	382.02'	S 21°51'25" W
C22	725.00'	003°02'38"	38.52'	38.51'	S 08°06'12" W
C23	725.00'	003°35'17"	45.40'	45.39'	S 11°25'09" W
C24	725.00'	003°46'02"	47.67'	47.66'	S 15°05'49" W
C25	725.00'	003°18'19"	41.82'	41.82'	S 18°37'59" W
C65	1400.00'	013°36'50"	332.65'	331.86'	N 87°41'26" E
C66	1453.00'	013°45'33"	348.92'	348.09'	N 87°45'47" E
C68	1400.00'	002°52'31"	70.26'	70.25'	S 83°20'31" W
C69	1400.00'	002°35'50"	63.46'	63.46'	S 86°04'41" W
C70	1400.00'	002°12'13"	53.85'	53.84'	S 88°28'43" W
C71	1400.00'	002°12'13"	53.85'	53.84'	N 89°19'03" W
C72	1400.00'	002°42'47"	66.29'	66.29'	N 86°51'33" W
C75	1453.00'	001°56'41"	49.32'	49.32'	N 84°10'50" E
C76	1453.00'	001°56'41"	49.32'	49.32'	N 86°07'31" E
C77	1453.00'	001°56'41"	49.32'	49.32'	N 88°04'12" E
C78	1453.00'	001°56'41"	49.32'	49.32'	S 89°59'07" E
C79	1453.00'	001°56'41"	49.32'	49.32'	S 88°02'26" E
C80	1453.00'	001°42'38"	43.38'	43.38'	S 86°12'46" E
C81	25.00'	088°03'41"	38.42'	34.75'	S 50°36'43" W
C82	1425.00'	044°26'34"	1105.34'	1077.83'	S 76°53'42" E
C83	1425.00'	015°41'52"	390.42'	389.20'	N 88°43'57" E
C84	1425.00'	011°53'40"	295.83'	295.29'	N 77°28'18" W
C87	25.00'	092°05'02"	40.18'	35.99'	S 39°27'39" E
C88	25.00'	092°05'02"	40.18'	35.99'	N 52°37'24" E
C89	25.00'	088°03'41"	38.42'	34.75'	N 37°26'58" W
C90	1453.00'	008°01'02"	203.31'	203.15'	S 77°28'18" E
C91	1453.00'	002°01'46"	51.47'	51.46'	N 80°27'55" W
C92	1453.00'	002°00'28"	50.92'	50.91'	N 78°26'48" W
C93	1453.00'	002°00'28"	50.92'	50.91'	N 76°26'20" W
C94	1453.00'	001°58'20"	50.01'	50.01'	N 74°26'57" W
C95	25.00'	088°03'41"	38.42'	34.75'	S 62°30'23" W
C96	187.00'	034°25'17"	112.34'	110.66'	S 01°15'54" W
C97	187.00'	028°29'26"	92.99'	92.03'	S 04°13'49" W
C98	187.00'	005°55'51"	19.36'	19.35'	S 12°58'49" E
C99	70.00'	248°50'34"	304.02'	115.49'	S 71°31'28" E
C100	70.00'	030°53'32"	37.74'	37.29'	S 00°29'58" E
C101	70.00'	037°15'43"	45.52'	44.73'	S 33°34'40" W
C121	1400.00'	026°39'40"	651.46'	645.59'	S 68°00'15" E
C130	1400.00'	002°12'13"	53.85'	53.84'	S 73°50'46" E
C131	1400.00'	002°12'13"	53.85'	53.84'	S 76°03'00" E
C132	1400.00'	002°12'13"	53.85'	53.84'	S 78°15'13" E
C133	1400.00'	001°58'46"	48.36'	48.36'	S 80°20'43" E
C134	311.60'	203°47'20"	1108.29'	609.82'	S 71°31'28" E
C135	311.60'	006°51'30"	37.30'	37.28'	S 10°00'38" W
C136	311.60'	011°54'48"	64.79'	64.67'	S 19°23'47" W
C137	311.60'	011°54'48"	64.79'	64.67'	S 31°18'35" W
C138	311.60'	011°54'48"	64.79'	64.67'	S 43°13'23" W
C153	361.60'	203°47'20"	1286.13'	707.67'	S 71°31'28" E



LEGEND:

- ● ---------- INDICATES (P.R.M.) PERMANENT REFERENCE MONUMENT 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ⊖ ---------- INDICATES (P.R.M.) OFFSET PERMANENT REFERENCE MONUMENT – 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ◉ ---------- INDICATES (P.C.P.) PERMANENT CONTROL POINT STAMPED "PCP LB7768"
- (CCR) -------- CERTIFY CORNER RECORD
- (R) ---------- INDICATES RADIAL LINE
- (NR) --------- INDICATES NON-RADIAL LINE
- RB ---------- INDICATES RADIAL BEARING
- O.R. --------- OFFICIAL RECORDS BOOK
- PG ---------- PAGE
- (TYP) -------- TYPICAL
- S.J.R.W.M.D. --- ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
- D.E. --------- DRAINAGE EASEMENT
- A.E. --------- ACCESS EASEMENT
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- L# ------- LINE DATA TABLE NUMBER
- C# ------- CURVE DATA TABLE NUMBER
- ▨ --- EASEMENT AREA

SEE NOTE ON SHEET 1 OF 10 FOR BASIS OF BEARINGS

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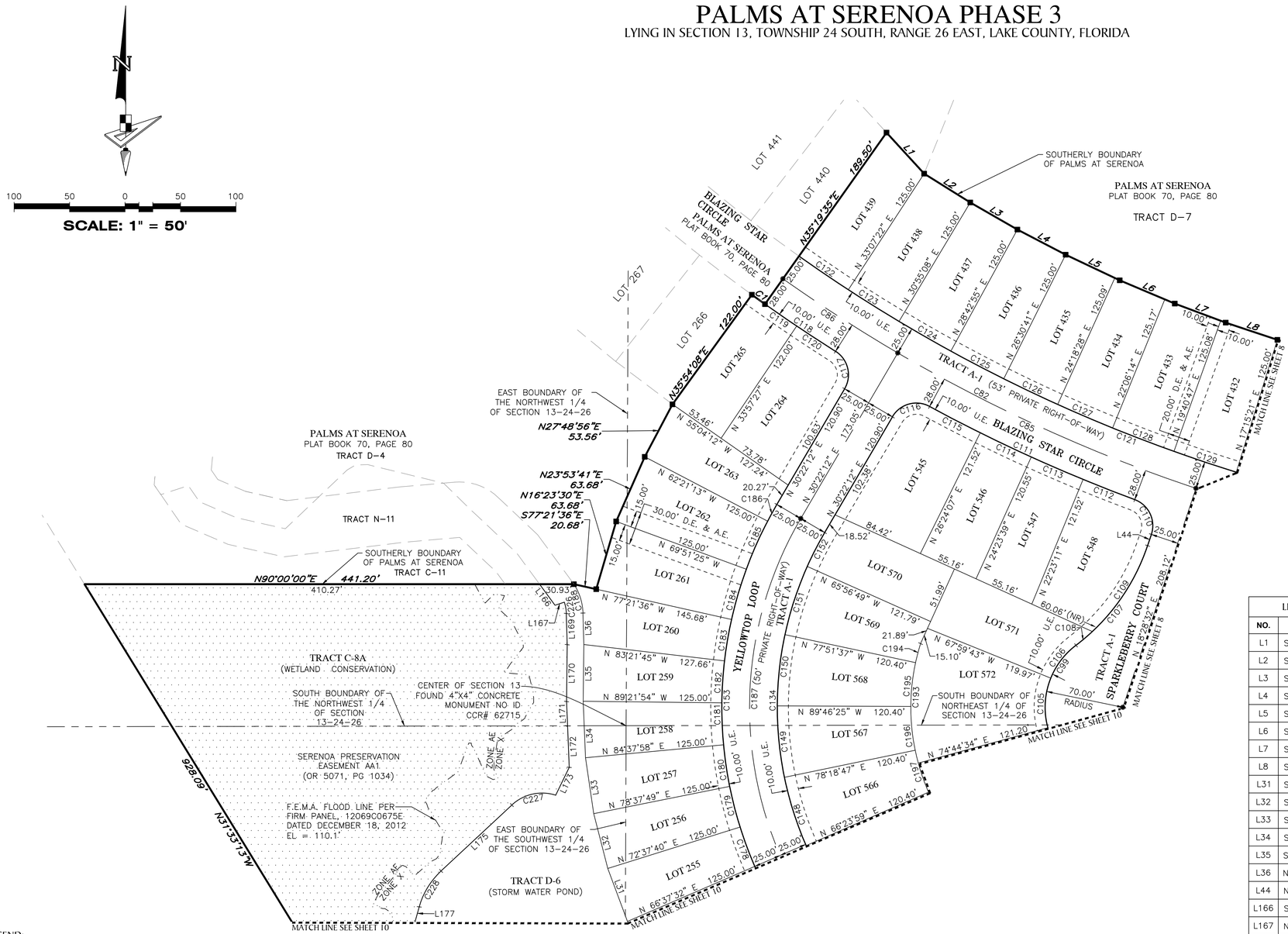
PALMS AT SERENOA PHASE 3

LYING IN SECTION 13, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

PLAT BOOK ____ PAGE ____

SHEET 9 OF 10 SHEETS



LEGEND:

- ■ ---------- INDICATES (P.R.M.) PERMANENT REFERENCE MONUMENT 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ⊖ ---------- INDICATES (P.R.M.) OFFSET PERMANENT REFERENCE MONUMENT – 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ◉ ---------- INDICATES (P.C.P.) PERMANENT CONTROL POINT STAMPED "PCP LB7768"

(CCR) -------- CERTIFY CORNER RECORD
(R) ---------- INDICATES RADIAL LINE
(NR) --------- INDICATES NON-RADIAL LINE
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FIRM --------- FLOOD INSURANCE RATE MAP
LS ------- LICENSE SURVEYOR
LB ------- LICENSE BUSINESS
WCB ------- WETLAND CONSERVATION BUFFER
L# ------- LINE DATA TABLE NUMBER
C# ------- CURVE DATA TABLE NUMBER

▨ --- EASEMENT AREA

LINE DATA TABLE

NO.	BEARING	LENGTH
L1	S 42°31'25" E	50.15'
L2	S 57°58'45" E	49.04'
L3	S 60°10'59" E	49.04'
L4	S 62°23'12" E	49.04'
L5	S 64°42'02" E	53.94'
L6	S 67°07'29" E	53.94'
L7	S 69°26'19" E	49.04'
L8	S 71°38'33" E	49.04'
L31	S 20°22'24" E	50.95'
L32	S 14°22'15" E	50.95'
L33	S 08°22'07" E	50.95'
L34	S 02°21'58" E	50.95'
L35	S 00°39'36" W	51.16'
L36	N 01°36'47" W	28.39'
L44	N 18°28'32" E	10.69'
L166	S 36°16'42" E	23.54'
L167	N 72°07'29" E	8.81'
L169	S 01°36'47" E	28.09'
L170	S 00°39'36" W	51.26'
L171	S 02°21'58" E	21.90'
L172	S 02°21'58" E	37.45'
L173	S 25°55'06" W	28.01'
L175	S 47°02'40" W	87.22'
L177	S 15°38'34" W	77.65'

CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	1453.00'	000°34'33"	14.60'	14.60'	S 54°23'08" E
C82	1425.00'	044°26'34"	1105.34'	1077.83'	S 76°53'42" E
C85	1425.00'	011°53'40"	295.83'	295.29'	N 65°34'38" W
C86	1425.00'	004°57'23"	123.27'	123.23'	N 57°09'06" W
C99	70.00'	248°50'34"	304.02'	115.49'	S 71°31'28" E
C105	70.00'	037°15'43"	45.52'	44.73'	N 03°22'25" E
C106	70.00'	030°53'32"	37.74'	37.29'	N 37°27'03" E
C107	187.00'	034°25'17"	112.34'	110.66'	N 35°41'11" E
C108	187.00'	005°55'51"	19.36'	19.35'	N 49°55'54" E
C109	187.00'	028°29'26"	92.99'	92.03'	N 32°43'15" E
C110	25.00'	088°03'41"	38.42'	34.75'	N 25°33'18" W
C111	1453.00'	008°01'02"	203.31'	203.15'	S 65°34'38" E
C112	1453.00'	001°58'20"	50.01'	50.01'	S 68°35'59" E
C113	1453.00'	002°00'28"	50.92'	50.91'	S 66°36'35" E
C114	1453.00'	002°00'28"	50.92'	50.91'	S 64°36'07" E
C115	1453.00'	002°01'46"	51.47'	51.46'	S 62°35'00" E
C116	25.00'	088°03'41"	38.42'	34.75'	S 74°24'03" W
C117	25.00'	088°03'41"	38.42'	34.75'	N 13°39'38" W
C118	1453.00'	003°01'04"	76.53'	76.52'	S 56°10'57" E
C119	1453.00'	001°22'08"	34.71'	34.71'	S 55°21'29" E
C120	1453.00'	001°38'56"	41.81'	41.81'	S 56°52'01" E
C121	1400.00'	026°39'40"	651.46'	645.59'	S 68°00'15" E
C122	1400.00'	002°12'13"	53.85'	53.84'	S 55°46'32" E
C123	1400.00'	002°12'13"	53.85'	53.84'	S 57°58'45" E
C124	1400.00'	002°12'13"	53.85'	53.84'	S 60°10'59" E
C125	1400.00'	002°12'13"	53.85'	53.84'	S 62°23'12" E
C126	1400.00'	002°12'13"	53.85'	53.84'	S 64°35'26" E
C127	1400.00'	002°12'13"	53.85'	53.84'	S 66°47'39" E
C128	1400.00'	002°25'27"	59.23'	59.23'	S 69°06'29" E
C129	1400.00'	002°25'27"	59.23'	59.23'	S 71°31'56" E
C134	311.60'	203°47'20"	1108.29'	609.82'	S 71°31'28" E
C148	311.60'	011°54'48"	64.79'	64.67'	N 17°38'37" W
C149	311.60'	011°54'48"	64.79'	64.67'	N 05°43'49" W
C150	311.60'	011°54'48"	64.79'	64.67'	N 06°10'59" E
C151	311.60'	011°54'48"	64.79'	64.67'	N 18°05'47" E
C152	311.60'	006°19'01"	34.35'	34.34'	N 27°12'42" E
C153	361.60'	203°47'20"	1286.13'	707.67'	S 71°31'28" E
C178	361.60'	006°00'09"	37.88'	37.86'	N 20°22'24" W
C179	361.60'	006°00'09"	37.88'	37.86'	N 14°22'15" W
C180	361.60'	006°00'09"	37.88'	37.86'	N 08°22'07" W
C181	361.60'	006°00'09"	37.88'	37.86'	N 02°21'58" W
C182	361.60'	006°00'09"	37.88'	37.86'	N 03°38'11" E
C183	361.60'	006°00'09"	37.88'	37.86'	N 09°38'19" E
C184	361.60'	007°30'12"	47.35'	47.32'	N 16°23'30" E
C185	361.60'	007°30'12"	47.35'	47.32'	N 23°53'41" E
C186	361.60'	002°43'25"	17.19'	17.19'	N 29°00'30" E
C187	336.60'	203°47'20"	1197.21'	658.75'	S 71°31'28" E
C188	50.00'	031°43'45"	27.69'	27.34'	N 17°28'39" W
C193	191.20'	032°44'09"	109.24'	107.76'	N 01°06'38" E
C194	191.20'	005°20'19"	17.82'	17.81'	S 14°48'33" W
C195	191.20'	011°54'48"	39.76'	39.68'	S 06°10'59" W
C196	191.20'	011°54'48"	39.76'	39.68'	S 05°43'49" E
C197	191.20'	011°54'48"	39.76'	39.68'	S 17°38'37" E
C226	35.00'	017°03'47"	10.42'	10.38'	S 10°08'41" E
C227	40.00'	060°45'57"	42.42'	40.46'	S 77°25'39" W
C228	70.00'	031°24'06"	38.36'	37.89'	S 31°20'37" W

SEE NOTE ON SHEET 1 OF 10 FOR BASIS OF BEARINGS

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LICENSED BUSINESS NUMBER LB 7768

PALMS AT SERENOA PHASE 3

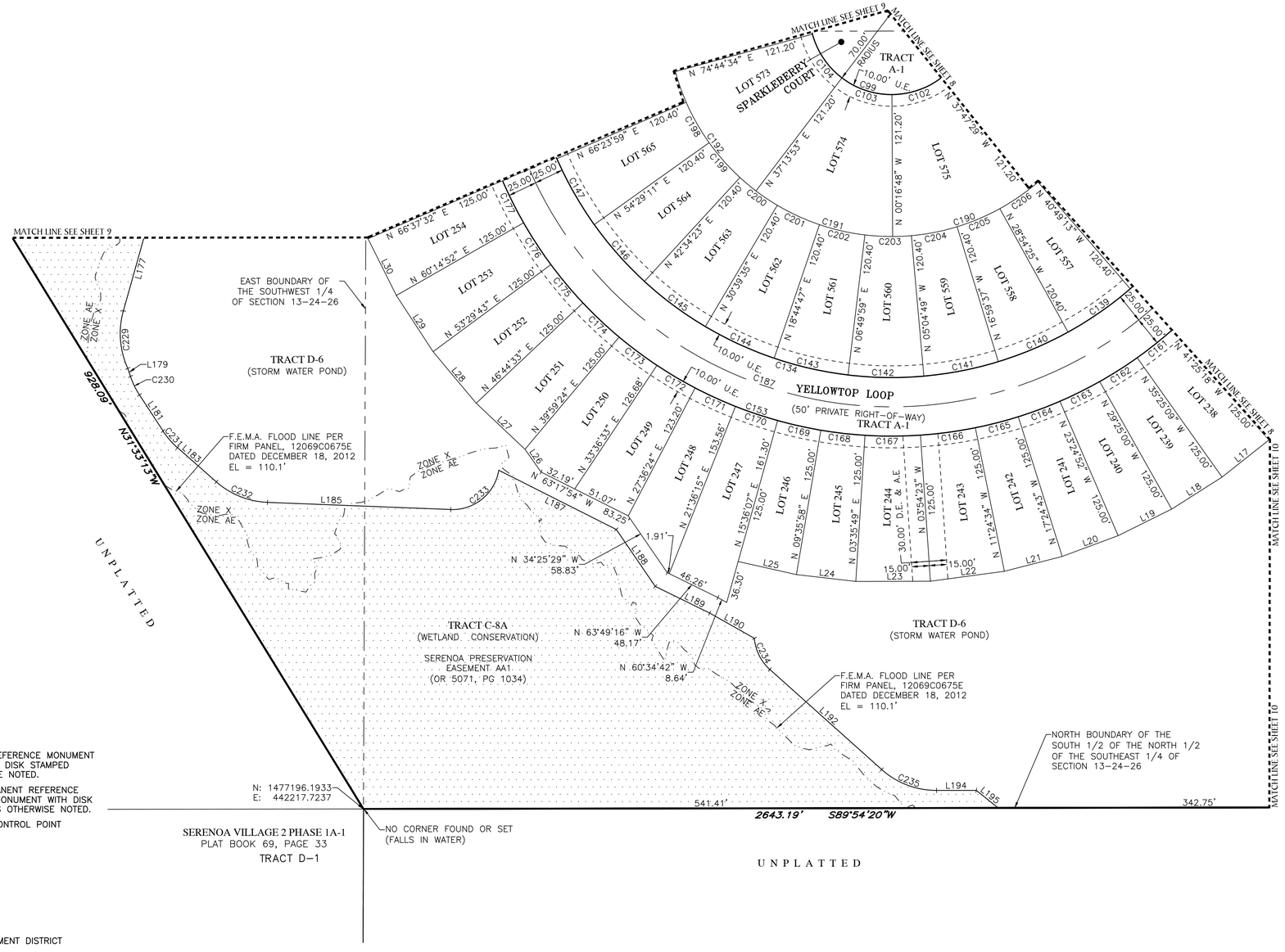
LYING IN SECTION 13, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

PLAT BOOK ____ PAGE ____

100 50 0 50 100

SCALE: 1" = 50'

LINE DATA TABLE		
NO.	BEARING	LENGTH
L17	N 51°34'46" E	50.95'
L18	N 57°34'55" E	50.95'
L19	N 63°35'04" E	50.95'
L20	N 69°35'13" E	50.95'
L21	N 75°35'21" E	50.95'
L22	N 82°20'31" E	63.68'
L23	N 89°50'43" E	63.68'
L24	S 83°24'06" E	50.95'
L25	S 77°23'58" E	50.95'
L26	S 35°13'41" E	23.73'
L27	S 46°38'02" E	57.32'
L28	S 39°52'52" E	57.32'
L29	S 33°07'42" E	57.32'
L30	S 26°33'48" E	54.14'
L177	S 15°38'34" W	77.65'
L179	S 18°42'58" E	7.22'
L181	S 33°08'09" E	36.83'
L183	S 48°33'52" E	44.16'
L185	S 87°45'07" E	156.51'
L187	S 63°14'07" E	112.23'
L188	S 34°25'29" E	58.90'
L189	S 63°49'16" E	51.68'
L190	S 60°34'42" E	43.83'
L192	S 48°09'38" E	128.00'
L194	N 89°54'20" E	33.93'
L195	S 51°08'47" E	23.86'



CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C99	70.00'	248°50'34"	304.02'	115.49'	S 71°31'28" E
C102	70.00'	037°30'41"	45.83'	45.01'	S 70°57'52" W
C103	70.00'	037°30'41"	45.83'	45.01'	N 71°31'28" W
C104	70.00'	037°30'41"	45.83'	45.01'	N 34°00'47" W
C134	311.60'	203°47'20"	1108.29'	609.82'	S 71°31'28" E
C139	311.60'	011°54'48"	64.79'	64.67'	S 55°08'11" W
C140	311.60'	011°54'48"	64.79'	64.67'	S 67°02'59" W
C141	311.60'	011°54'48"	64.79'	64.67'	S 78°57'47" W
C142	311.60'	011°54'48"	64.79'	64.67'	N 89°07'25" W
C143	311.60'	011°54'48"	64.79'	64.67'	N 77°12'37" W
C144	311.60'	011°54'48"	64.79'	64.67'	N 65°17'49" W
C145	311.60'	011°54'48"	64.79'	64.67'	N 53°23'01" W
C146	311.60'	011°54'48"	64.79'	64.67'	N 41°28'13" W
C147	311.60'	011°54'48"	64.79'	64.67'	N 29°33'25" W
C153	361.60'	203°47'20"	1286.13'	707.67'	S 71°31'28" E
C161	361.60'	006°00'09"	37.88'	37.86'	S 51°34'46" W
C162	361.60'	006°00'09"	37.88'	37.86'	S 57°34'55" W
C163	361.60'	006°00'09"	37.88'	37.86'	S 63°35'04" W
C164	361.60'	006°00'09"	37.88'	37.86'	S 69°35'13" W
C165	361.60'	006°00'09"	37.88'	37.86'	S 75°35'21" W
C166	361.60'	007°30'12"	47.35'	47.32'	S 82°20'31" W
C167	361.60'	007°30'12"	47.35'	47.32'	S 89°50'43" W
C168	361.60'	006°00'09"	37.88'	37.86'	N 83°24'06" W
C169	361.60'	006°00'09"	37.88'	37.86'	N 77°23'58" W
C170	361.60'	006°00'09"	37.88'	37.86'	N 71°23'49" W
C171	361.60'	006°00'09"	37.88'	37.86'	N 65°23'40" W
C172	361.60'	006°00'09"	37.88'	37.86'	N 59°23'32" W
C173	361.60'	006°22'51"	40.27'	40.25'	N 53°12'02" W
C174	361.60'	006°45'10"	42.62'	42.59'	N 46°38'02" W
C175	361.60'	006°45'10"	42.62'	42.59'	N 39°52'52" W
C176	361.60'	006°45'10"	42.62'	42.59'	N 33°07'42" W
C177	361.60'	006°22'39"	40.25'	40.23'	N 26°33'48" W
C187	336.60'	203°47'20"	1197.21'	658.75'	S 71°31'28" E
C190	191.20'	037°30'41"	125.18'	122.95'	S 70°57'52" W
C191	191.20'	037°30'41"	125.18'	122.95'	N 71°31'28" W
C192	191.20'	037°30'41"	125.18'	122.95'	N 34°00'47" W
C198	191.20'	011°54'48"	39.76'	39.68'	S 29°33'25" E
C199	191.20'	011°54'48"	39.76'	39.68'	S 41°28'13" E
C200	191.20'	011°54'48"	39.76'	39.68'	S 53°23'01" E
C201	191.20'	011°54'48"	39.76'	39.68'	S 65°17'49" E
C202	191.20'	011°54'48"	39.76'	39.68'	S 77°12'37" E
C203	191.20'	011°54'48"	39.76'	39.68'	S 89°07'25" E
C204	191.20'	011°54'48"	39.76'	39.68'	N 78°57'47" E
C205	191.20'	011°54'48"	39.76'	39.68'	N 67°02'59" E
C206	191.20'	011°54'48"	39.76'	39.68'	N 55°08'11" E
C229	71.88'	040°00'35"	50.19'	49.18'	S 04°21'43" E
C230	70.00'	014°25'11"	17.62'	17.57'	S 25°55'33" E
C231	70.00'	015°25'43"	18.85'	18.79'	S 40°51'00" E
C232	70.00'	039°11'15"	47.88'	46.95'	S 68°09'29" E
C233	40.00'	082°58'11"	57.92'	52.99'	N 50°45'48" E
C234	40.00'	043°37'53"	30.46'	29.73'	S 26°20'42" E
C235	70.00'	041°56'02"	51.23'	50.10'	S 69°07'39" E

LEGEND:

- ■ ---------- INDICATES (P.R.M.) PERMANENT REFERENCE MONUMENT 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ⊖ ---------- INDICATES (P.R.M.) OFFSET PERMANENT REFERENCE MONUMENT – 4"X4" CONCRETE MONUMENT WITH DISK STAMPED "PRM LB7768" UNLESS OTHERWISE NOTED.
- ◉ ---------- INDICATES (P.C.P.) PERMANENT CONTROL POINT STAMPED "PCP LB7768"

(CCR) -------- CERTIFY CORNER RECORD
(R) ---------- INDICATES RADIAL LINE
(NR) --------- INDICATES NON-RADIAL LINE
RB ---------- INDICATES RADIAL BEARING
O.R. --------- OFFICIAL RECORDS BOOK
PG ---------- PAGE
(TYP) -------- TYPICAL
S.J.R.W.M.D. --- ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
D.E. --------- DRAINAGE EASEMENT
A.E. --------- ACCESS EASEMENT
U.E. --------- UTILITY EASEMENT
F.E.M.A. ------- FEDERAL EMERGENCY MANAGEMENT AGENCY
FIRM --------- FLOOD INSURANCE RATE MAP
LS ------- LICENSE SURVEYOR
LB ------- LICENSE BUSINESS
WCB ------- WETLAND CONSERVATION BUFFER
L# ------- LINE DATA TABLE NUMBER
C# ------- CURVE DATA TABLE NUMBER

▒▒▒ --- EASEMENT AREA

SEE NOTE ON SHEET 1 OF 10 FOR BASIS OF BEARINGS

GeoPoint Surveying, Inc.
555 WINDERLY PL, STE 120
MAITLAND, FLORIDA 32751
PHONE: (321) 270-0440
FAX: (813) 248-2266
WWW.GEOPOINTSURVEY.COM
LICENSED BUSINESS NUMBER LB 7768

SUBJECT WETLANDS VS UPLANDS MAP

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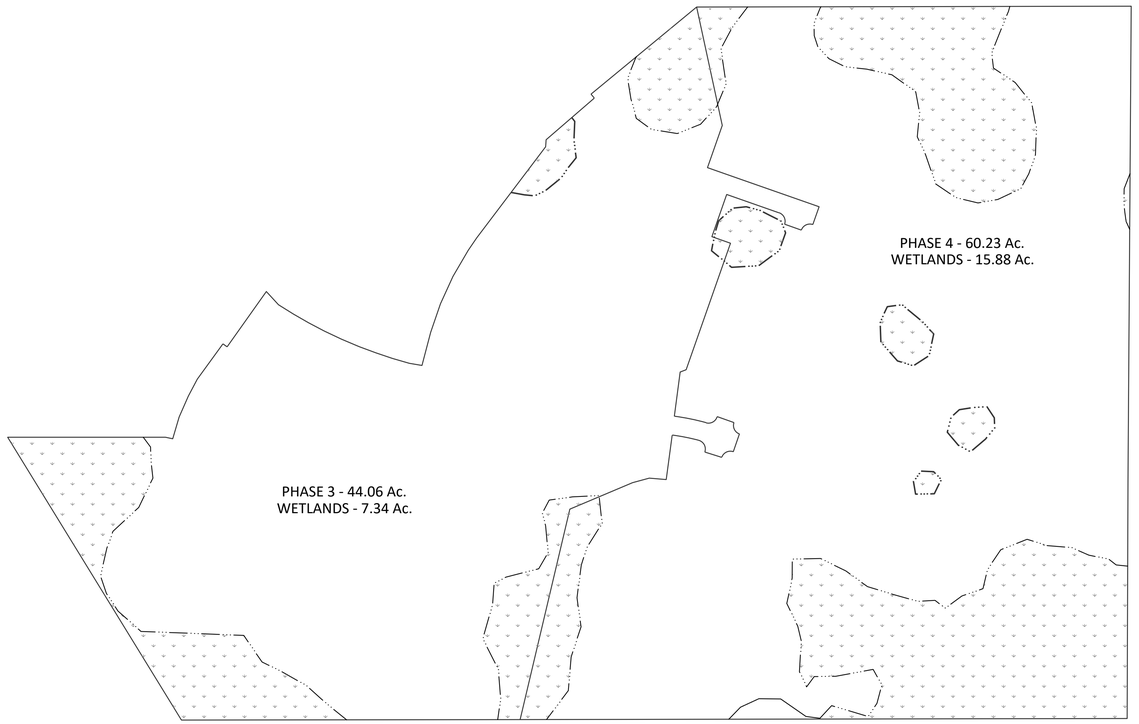

Serenoa Active Adult Phase 3 & 4

Exhibit - Upland/Wetland

VK AVALON GROVES, LLC

Lake County

DATE	DESCRIPTION	BY

DATE: 02/04/2021 | JOB #: CDD-AG-1009

Note: This is a preliminary/conceptual site plan and is subject to survey information, final design, engineering and governmental approvals, additional drainage, floodplain and grand tree analysis is required and may affect final unit totals and layout.

SCALE: 1" = 200'

0 100 200 400

HALF SCALE 11" BY 17"

N

HEIDT DESIGN
5904-A Hampton Oaks Parkway
Tampa, FL 33610
Phone:(813) 253-5311
www.HeidtDesign.com

R:\AVALON GROVES\ACTIVE ADULT PHASE 3 & 4\ENGINEERING\EXH-UPLAND-WETLAND.DWG-EXH 2021/02/04 3:32 PM MARK JONES

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COMPARABLE LAND SALES

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COMPARABLE LAND SALE

Land Sale No. 5360-0477

Property Identification	
Record ID	17915
Property Type	Vacant Land, RES Site (PUD)
Property Name	Palms at Serenoa Phase 3 and 4
Address	Sawgrass Bay Boulevard, Clermont, Lake County, Florida 34714
Location	Northeast side of Sawgrass Bay Boulevard, east of Highway 27
Tax ID	13-24-26-0001-000-02800
MSA	Orlando-Kissimmee-Sanford
Market Type	Clermont
Sale Data	
Grantor	VK Avalon Groves LLC (Kolter Group)
Grantee	Forestar (USA) Real Estate Group, Inc.
Sale Date	October 17, 2019
Deed Book/Page	5360-0477
Recorded Plat	NA
Property Rights	Fee Simple
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Verification	Chris Tyree, Forestar (USA) Real Estate Group, Inc., Buyer, christyree@forestar.com, verified on 2/23/21 by Chris Gantt
Sale Price	$5,905,000
Cash Equivalent	$5,905,000
Adjusted Price	$5,905,000
Land Data	
Zoning	PUD, PUD Residential
Shape	Irregular
Future Land Use	Wellness Way 3
Land Size Information	
Gross Land Size	104.290 Acres or 4,542,872 SF
Net Land Size	81.070 Acres or 3,531,409 SF 77.74%
Indicators	
Sale Price/Gross Acre	$56,621
Sale Price/Gross SF	$1.30
Sale Price/Net Acre	$72,838
Sale Price/Net SF	$1.67

COMPARABLE LAND SALE

Legal Description

Lengthy legal description retained in appraisers' files being a portion of Section 13 Township 24 South Range 26 East, Lake County, FL.

Remarks

This sale is located on the northeast side of Sawgrass Bay Boulevard, east of U.S. Highway 27 in unincorporated Lake County, Florida. In October 2019, VK Avalon groves LLC, sold the property to Forestar (USA) Real Estate Group, Inc. for $5,905,000.

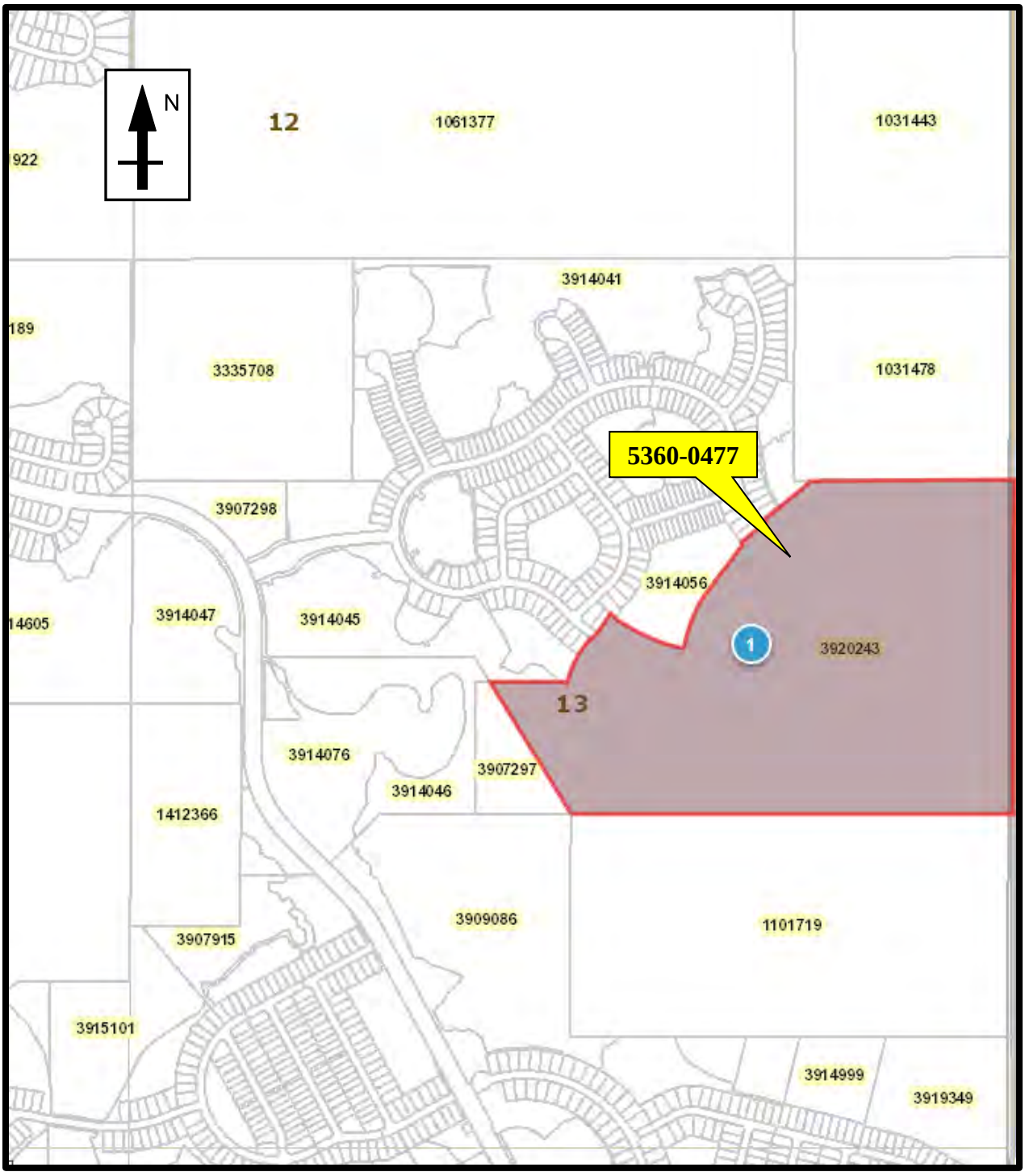
Forestar is a land development entity that has a working relationship with D.R Horton, where Forestar buys raw land, takes the property through the approval process, and then sells completed lots to D.R Horton for development. The property is irregular in shape and contains 104.29± gross acres and 81.07± net acres.

The property is zoned PUD, Planned Unit Development, with a future land use of Wellness Way-3, by Lake County. The property was purchased for the intent of developing a low-density single-family subdivision known as Palms at Serenoa (phases 3 and 4), of which will consist of 276± lots for these phases of the development. The total development will consist of 577 lots and contain 251.29 gross acres including phases 1 and 2 (See Sale No. 5360-0477). Home lots will be either 40 or 50 feet and will contain finished homes ranging in price from $200,000-$350,000.

At the time of close, all utilities were available to the property via phases 1 and 2 of the subdivision. Regarding entitlements, the property was purchased with engineering having been completed by the buyer (Forestar) prior to the time of close, having been completed in June of 2020. Additionally, the purchase price was negotiated for this property at the same time as phases 1 and 2 (See Sale No. 4). These negotiations took place in early 2017.

The purchase price reflects $56,261 per gross acre and $72,838 per net acre.

Comparable Land Sale



Comparable Land Sale

PINEL & CARPENTER INCORPORATED
Real Estate Appraisers and Consultants

COMPARABLE LAND SALE

Land Sale No. 5506-2378

Property Identification	
Record ID	17931
Property Type	Vacant Land, RES Site (PUD)
Property Name	Serenoa Lakes
Address	S. Sawgrass Bay Boulevard, Clermont, Osceola County
Location	Southern terminus of Sawgrass Bay Blvd., E of US Hwy 27
Tax ID	13-24-26-0003-000-00400
MSA	Osceola County
Market Type	Clermont
Sale Data	
Grantor	VK Avalon Groves LLC
Grantee	Pulte Home Company, LLC
Sale Date	July 16, 2020
Deed Book/Page	5506
Recorded Plat	2378
Property Rights	Fee Simple
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Verification	Aaron Struckmeyer, P.E. Land Planning and Entitlements Manager North Florida Division Direct: 407-661-2201 Cell: 352-339-5824 Confirmed by Chris Gantt on 2/23/21
Sale Price	$12,490,000
Cash Equivalent	$12,490,000
Adjusted Price	$12,490,000
Land Data	
Zoning	PUD, PUD Residential
Utilities	All Available
Future Land Use	Wellness Way 3
Land Size Information	
Gross Land Size	276.540 Acres or 12,046,082 SF
Net Land Size	103.740 Acres or 4,518,914 SF, 37.51%
Indicators	
Sale Price/Gross Acre	$45,165
Sale Price/Gross SF	$1.04
Sale Price/Net Acre	$120,397
Sale Price/Net SF	$2.76

COMPARABLE LAND SALE

Legal Description

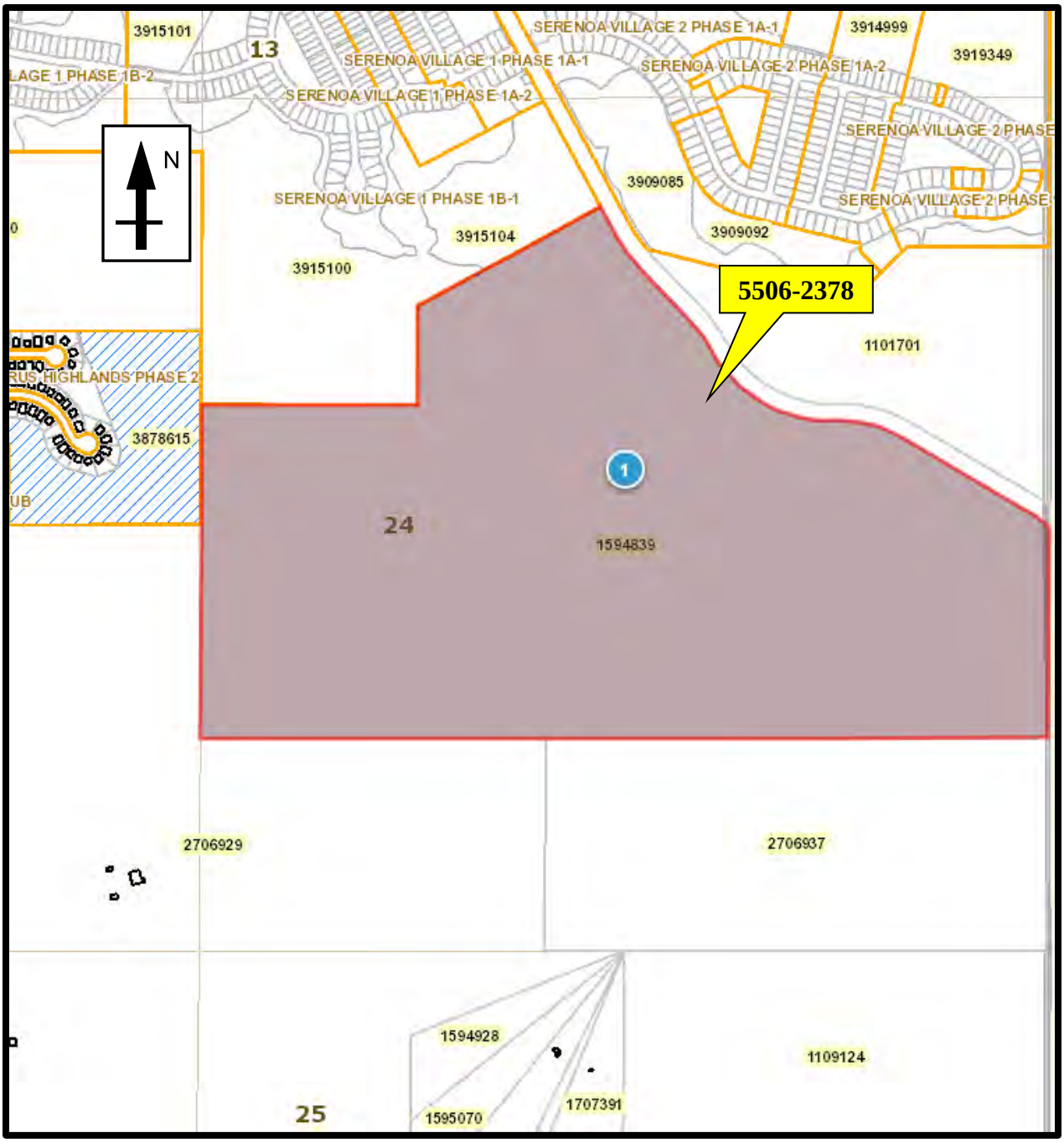
Lengthy legal description retained in appraisers' files being apportion of Section 13, Township 24, Range 26 of Lake County, FL.

Remarks

This sale is located at the southern terminus of Sawgrass Bay Boulevard, east of US Highway 27 in unincorporated Lake County, Florida. In July 2020, VK Avalon groves LLC, sold the property to Pulte Home Company, LLC, for $12,490,000. The property is irregular in shape and contains 276.54± gross acres and 103.74± net acres. The property is zoned PUD, Planned Unit Development, with a future land use of Wellness Way-3, by Lake County. The property was purchased for the intent of developing a low-density single-family subdivision known as Serenoa Lakes. At the time of sale, all utilities were available to the property via Sawgrass Bay Boulevard. Regarding entitlements, the purchase price reflects final engineering for the Serenoa Lakes-Village 3 Subdivision being in place with the seller (VK Avalon Groves, LLC) paying for these entitlements/engineering. The purchase price reflects $45,165 per gross acre and $120,397 per net acre.

Comparable Land Sale

PINEL & CARPENTER INCORPORATED
Real Estate Appraisers and Consultants



Comparable Land Sale

PINEL & CARPENTER INCORPORATED
Real Estate Appraisers and Consultants

COMPARABLE LAND SALE

Land Sale No. 5214-1787

Property Identification	
Record ID	17916
Property Type	Vacant Land, RES Site (PUD)
Property Name	Ridgeview
Address	North Bradshaw Road, Clermont, Lake County, Florida 34714
Tax ID	28-23-26-0002-000-00300
MSA	Orlando-Kissimmee-Sanford
Market Type	Clermont
Sale Data	
Grantor	Clont. Groves Inc.
Grantee	Hanover Ridgeview, LLC
Sale Date	July 01, 2020
Deed Book/Page	5214-1787 & 5497-0055
Recorded Plat	NA
Property Rights	Fee Simple
Conditions of Sale	Arm's Length
Financing	Cash to seller
Verification	Ben Snyder, Hanover Capital Partners (Buyer), 407-702-9226 (Cell), confirmed on 2/22/21 by Chris Gantt
Sale Price	$5,696,500
Cash Equivalent	$5,696,500
Adjusted Price	$5,696,500
Land Data	
Zoning	PUD, PUD Residential
Future Land Use	Urban Low
Land Size Information	
Gross Land Size	152.420 Acres or 6,639,415 SF
Net Land Size	145.000 Acres or 6,316,200 SF, 95.13%
Units	578
Indicators	
Sale Price/Gross Acre	$37,374
Sale Price/Gross SF	$0.86
Sale Price/Net Acre	$39,286
Sale Price/Net SF	$0.90
Sale Price/ Unit	$9,856

COMPARABLE LAND SALE

Legal Descriptions

Lengthy legal description retained in appraisers' files being a portion of Section 28 Township 23 South Range 26 East

Remarks

This sale is located on the east side of U.S Highway 27, north of Schoefield Road in unincorporated Lake County, Florida. In December 2018 and July 2020, Hanover Ridgeview, LLC took down a total 152.42 acres which was purchased from Clont. Groves, Inc. for $5,696,500. The two sales involved in the takedowns included 5214-1787, and 5497-0055, both recorded in the Lake County Public Records. The sale was confirmed to have been under contract in late 2017/early 2018.

The property is irregular in shape and contains 145.00± net acres. The property is zoned PUD, Planned Unit Development, with a future land use of Urban Low, by Lake County. The property was purchased for the intent of developing a low-density single-family subdivision known as Ridgeview, to be completed in five phases (and two takedowns) and will contain 578± lots which will be either 40, 50, or 60 feet, and finished homes ranging in price from $250,000-$450,000.

At the time of sale, water was available to the property via U.S Highway 27. However, utilities had to be jacked and bored under U.S Highway 27 twice, in addition to a 3-mile sewer run needing to be completed-costing approximately 2-2.5 million. All these costs were paid for by the buyer.

Regarding entitlements, both takedowns were purchased with a PSP in place, obtained by the buyer. Post-sale, Hanover Ridgeview, LLC (buyer) obtained the remaining approvals. Additionally, Hanover later brought Pulte Home Company on as a partner to build a portion of the subdivision.

The purchase price reflects $37,374 per gross acre and $39,286 per net acre.

Comparable Land Sale

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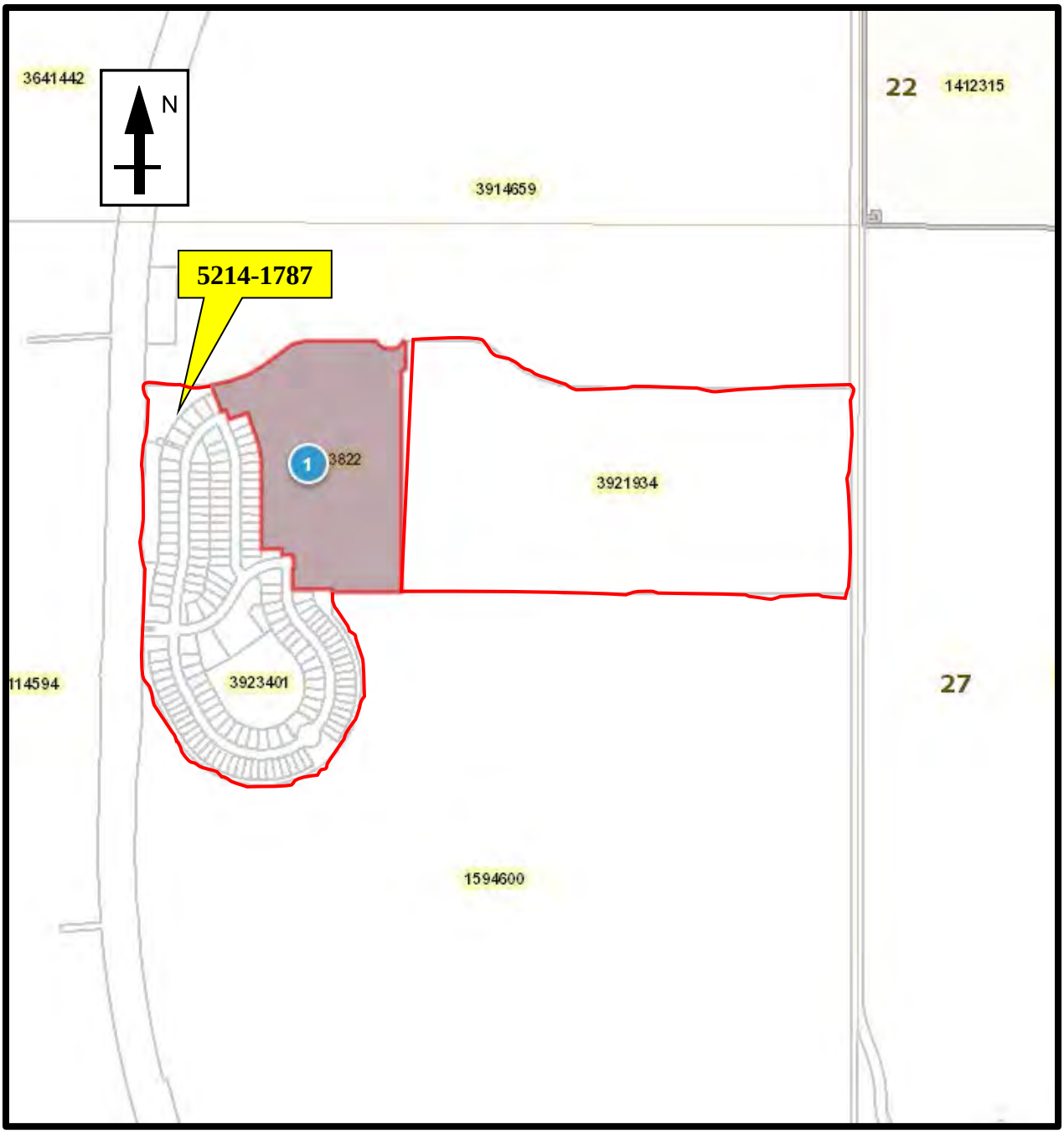
Real Estate Appraisers and Consultants



Comparable Land Sale

COMPARABLE LAND SALE

Land Sale No. 5351-2325

Property Identification	
Record ID	17917
Property Type	Vacant Land, RES Site (PUD)
Property Name	The Sanctuary
Address	Sawgrass Bay Boulevard, Clermont, Lake County, Florida 32817
Location	West side of Sawgrass Bay Boulevard, East side of US Highway 27
Tax ID	13-24-26-0003-000-00300
MSA	Orlando-Kissimmee-Clermont
Market Type	Clermont
Sale Data	
Grantor	Pacific Ace Corporation
Grantee	American Land Development of Central Florida
Sale Date	September 30, 2019
Deed Book/Page	5351-2325
Recorded Plat	NA
Property Rights	Fee Simple
Conditions of Sale	Arm's Length
Financing	Cash to seller
Verification	Bryan Martin, American Land Development of Central Florida, Buyer, bmartinland@gmail.com, confirmed by Chris Gantt on 3/3/2021
Sale Price	$7,800,000
Cash Equivalent	$7,800,000
Adjusted Price	$7,800,000
Land Data	
Zoning	PUD, PUD Residential
Future Land Use	Wellness Way 3
Land Size Information	
Gross Land Size	381.700 Acres or 16,626,852 SF
Net Land Size	225.200 Acres or 9,809,712 SF, 59.00%
Units	532
Indicators	
Sale Price/Gross Acre	$20,435
Sale Price/Gross SF	$0.47
Sale Price/Net Acre	$34,636
Sale Price/Net SF	$0.80
Sale Price/ Unit	$14,662

COMPARABLE LAND SALE

Legal Description

Lengthy legal description retained in appraisers' files.

Remarks

This sale is located on the west side of Sawgrass Bay Boulevard, and on the east side of U.S Highway 27 in unincorporated Lake County, Florida.

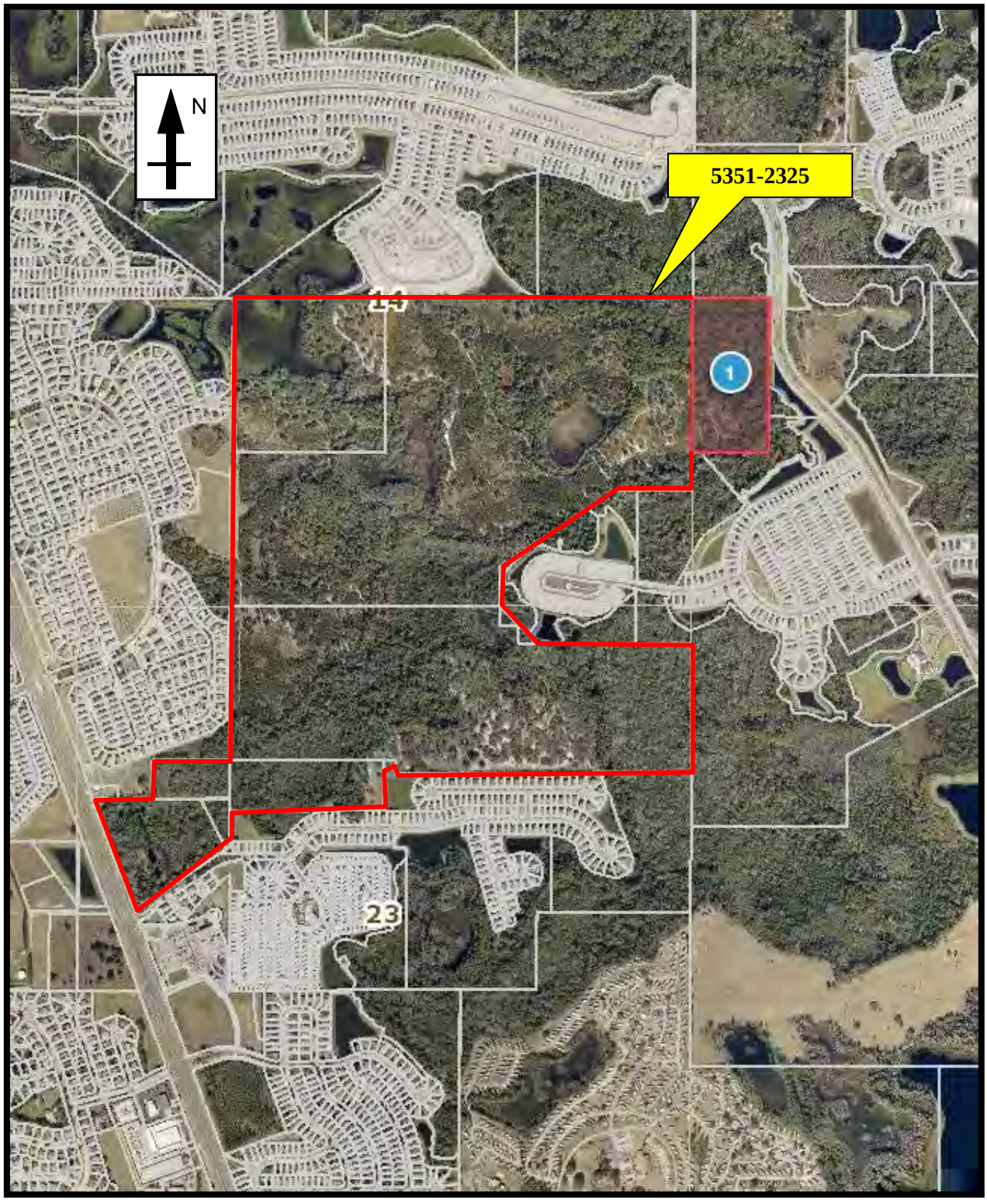
In September 2019, Pacific Ave Corporation sold a 381.70 gross acre property American Land Development of Central Florida for $7,800,000. The property is irregular in shape and more specifically contains 381.70± gross acres and 225.20± net acres.

The property is zoned PUD, Planned Unit Development, with a future land use of Wellness Way-3, by Lake County. The property was purchased with the intent of developing a low-density single-family subdivision known as the Sanctuary, which will be completed in four phases and will contain 532± total lots. Lots in this development will be either 40 or 50 feet and were stated to have a similar price range as surrounding communities off of Sawgrass Bay Boulevard, being between $250,000-$450,000.

At the time of close, all utilities were available to the property via Sawgrass Bay Boulevard and U.S. Highway 27. Regarding entitlements, the property was purchased with little to no approvals in place other than future land use and PUD zoning (paid for by buyer) which, allowed for residential development. The property Post-sale, American Land Development of Central Florida (Buyer) obtained the remaining approvals and engineering for the subdivision. Additionally, this subdivision will have access roads from both Sawgrass Bay Boulevard and US Highway 27. The Avalon CDD controls the adjacent properties on which the Sawgrass Bay Boulevard access road will be built and created an agreement with American Land Development of Central Florida to allow for the access road to be built. In exchange, American Land will be required to improve the intersection with a stoplight.

Additionally, the buyer was required to pay for Sand Skink mitigation costing approximately $1,000,000-as well as wetland mitigation costing approximately $100,000.

The purchase price reflects $20,453 per gross acre and $34,636 per net acre.



Comparable Land Sale

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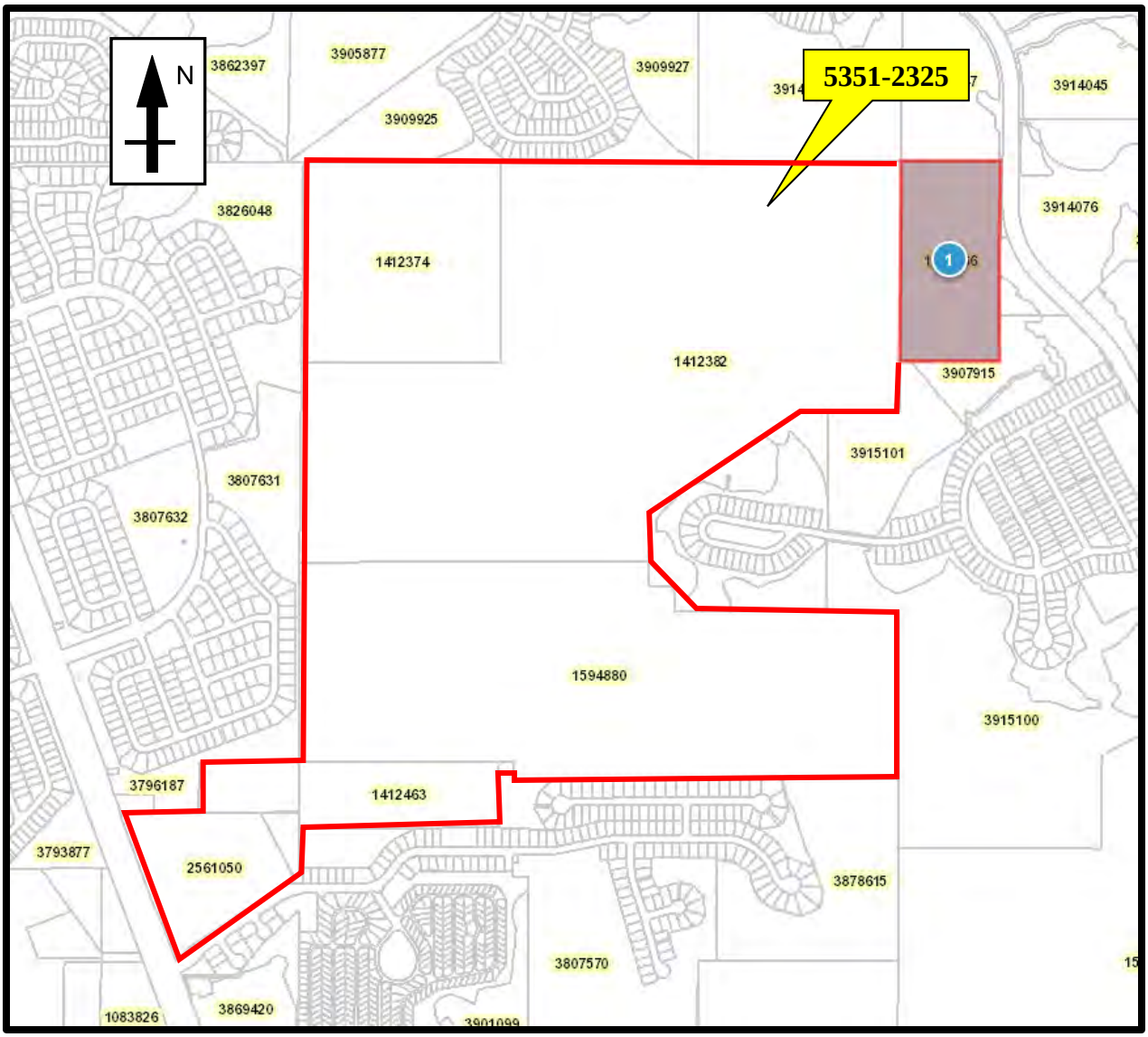
Real Estate Appraisers and Consultants



Comparable Land Sale

COMPARABLE LAND SALE

Land Sale No. 5071-1130

Property Identification	
Record ID	17245
Property Type	Agricultural, RES Site (PUD)
Property Name	Palms at Serenoa Phases 1 and 2
Address	Lake County, Florida
Location	The northeast side of platted but unimproved Sawgrass Bay Boulevard in Lake County
Tax ID	13-24-26-0001-000-02700
Market Type	Lake County
Sale Data	
Grantor	The Kolter Group
Grantee	Forestar (USA) Real Estate Group Inc.
Sale Date	February 23, 2018
Deed Book/Page	5071-1130
Property Rights	Fee Simple
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Verification	The Kolter Group (561) 682-9500, Seller, Other sources: Public Records, Confirmed by Chris Gantt
Sale Price	$6,646,700
Cash Equivalent	$6,646,700
Land Data	
Zoning	PUD, PUD Residential
Topography	Generally, level and at road grade with approximately 39.5 acres of low-lying land
Utilities	All public utilities are available near the site.
Shape	Irregular
Landscaping	Wooded
Flood Info	Zone A, AE, and X
Future Land Use	Wellness Way 3
Land Size Information	
Gross Land Size	147.000 Acres or 6,403,320 SF
Net Land Size	107.000 Acres or 4,660,920 SF, 72.79%
Front Footage	600 ft Total Frontage: 600 ft Future extension of Sawgrass Bay Blvd
Indicators	
Sale Price/Gross Acre	$45,216
Sale Price/Gross SF	$1.04
Sale Price/Net Acre	$62,119
Sale Price/Net SF	$1.43
Sale Price/Front Foot	$11,078

COMPARABLE LAND SALE

Land Sale No. 5071-1130 (Cont.)

Legal Description

Lengthy legal description retained in appraisers' files being apportion of Section 13, Township 24, and range 26 of Lake County, FL.

Remarks

This sale is located on the northeast side of Sawgrass Bay Boulevard, east of U.S Highway 27 in unincorporated Lake County, Florida. In February of 2018, VK Avalon groves LLC, sold the property to Forestar (USA) Real Estate Group, Inc. for $6,646,700.

The property is irregular in shape and contains 147.00± gross acres and 107.00± net acres. The property is zoned PUD, Planned Unit Development, with a future land use of Wellness Way-3, by Lake County.

The property was purchased for the intent of developing a low-density single-family subdivision known as Palms at Serenoa (Phases 1 and 2) These first two phases of the development will contain 301± lots. Including phases 3 and 4 (See Sale No. 1), the total development will contain 251.29 gross acres and consist of 577 lots. Lots will be either 40 or 50 feet and will contain finished homes ranging in price from $200,000-$350,000.

At the time of purchase, all utilities were available to the property via Sawgrass Bay Boulevard.

Regarding entitlements, the property was purchased with final engineering and approvals having been obtained and paid for by the seller (VK Avalon Groves). Additionally, the purchase price for the phases 3 and 4 of the subdivision were negotiated at the same time as this 2018 sale. These negotiations were confirmed to have taken place in early 2017.

The purchase price reflects $45,216 per gross acre and $62,119 per net acre.

Comparable Land Sale

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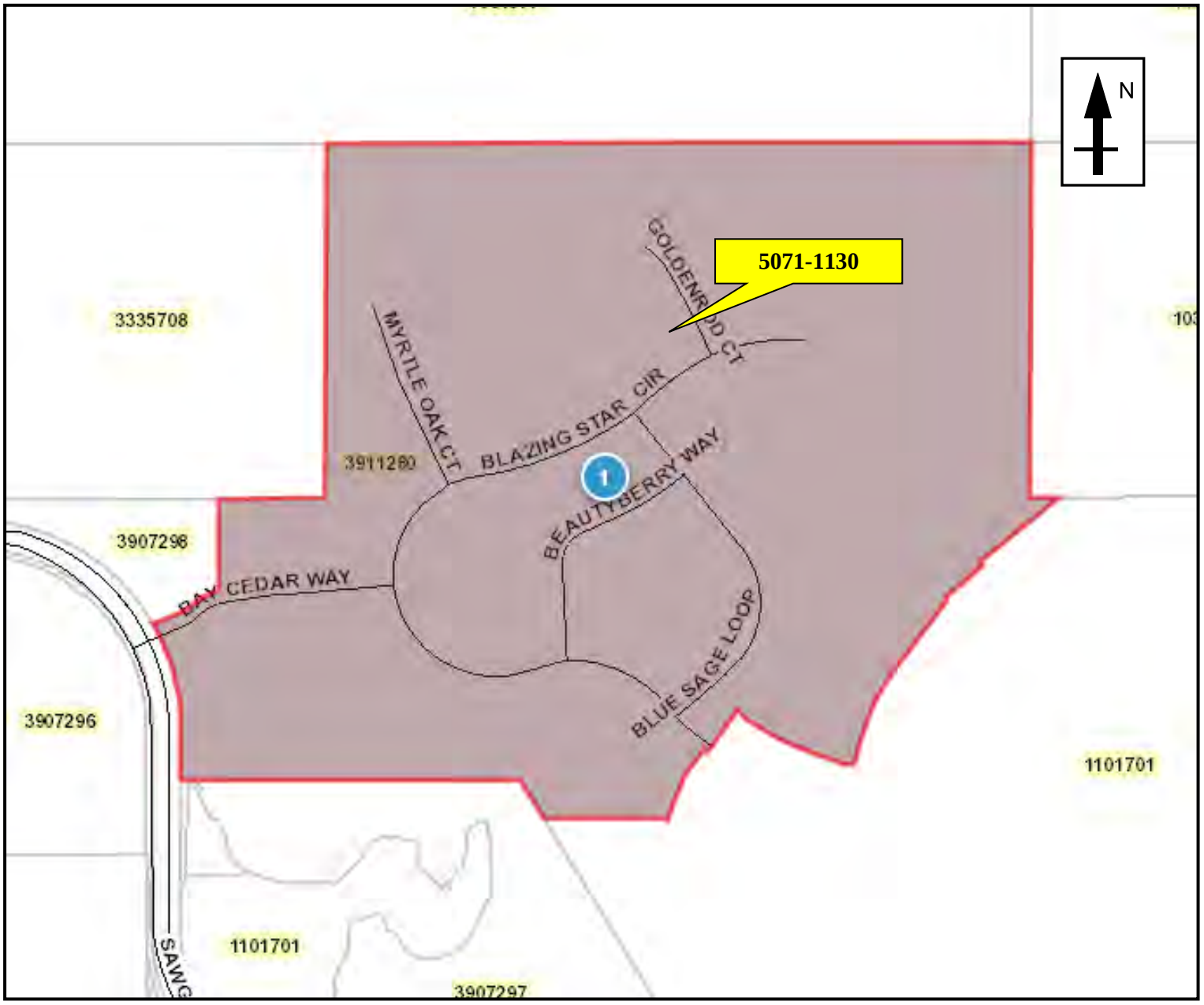
Real Estate Appraisers and Consultants



Comparable Land Sale

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WALTER N. CARPENTER JR., MAI, CRE

BUSINESS ADDRESS

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1390 Hope Road, Suite 100
Maitland, FL 32751

EDUCATION

University of Florida; Bachelor of Science Degree in Business Administration majoring in Real Estate, 1975.

PROFESSIONAL EDUCATION

Completed the following courses under the direction of the American Institute of Real Estate Appraisers:

- USPAP Update (2020)
- Florida Law Update (2020)
- Desktop Appraisals (Bifurcated, Hybrid) and Evaluations (2020)
- Transferred Value (2020)
- The Appraiser as an Expert Witness: Preparation and Testimony (2019)
- Evaluating Commercial Leases: The Tenant and the Terms Both Matter (2019)
- Supervisory Appraiser/Trainee Appraiser (2018)
- Another View of The Tough One: Comparison Approach for Mixed Use Properties (2018)
- The Tough One: Mixed Use Properties (2018)
- National USPAP Update (2018)
- Florida Law (2018)
- National USPAP Update (2016)
- Florida Law (2016)
- Business Practices & Ethics (2015)
- Supervisory Appraiser/Trainee Appraiser (2015)
- Purchase Price Allocations for Financial Reporting & Tax (2014)
- National USPAP Update (2014)
- Florida Law (2014)
- Business Practices & Ethics (2013)
- National USPAP Update (2012)
- Florida Appraisal Law (2012)
- Financial Crimes Symposium (2011)
- Litigation Appraising: Specialized Topics & Applications (2011)
- The Appraiser as an Expert Witness (2011)
- National USPAP Update (2010)
- Appraisal Curriculum Overview (2010)
- National USPAP Equivalent (2008)
- Business and Ethics (2008)
- Identify & Prevent Real Estate Fraud (2008)
- USPAP Update (2006)
- Eminent Domain (2005)
- USPAP Update (2004)
- Appraisal of Real Estate (2004)
- Separating Real and Personal Property from Intangible Business Assets (2003)
- Condemnation Appraising: Advanced Topics and Applications (1999)
- Litigation Valuation/Mock Trial (1993)
- Litigation Valuation (1992)
- Standards of Professional Practice Exam SPP (1990)
- Fundamentals of Appraising (1975)
- Litigation Valuation (1987)
- The Electronic Spreadsheet in the Appraisal Office-Seminole Community College (1985)

- Standards of Professional Practice (1984)
- Introduction to R.E. Investment Analysis (1983)
- Urban Properties (1977)
- Capitalization Theory and Techniques (1976)

SEMINARS ATTENDED

- 2019 Central Florida Real Estate Forum (2019)
- Ignorance Isn't Bliss: Understanding an Investigation by a State Appraiser Regulatory Board or Agency (2019)
- 2018 Central Florida Real Estate Forum: Unity of the Community (2018)
- Appraising for Department of Interior-OVS and other Federal Agencies (2018)
- New Technology for Appraisers (2016)
- Fall Education Seminar Assoc. of Eminent Domain Professionals (2016)
- Online Cool Tools: New Technology for Real Estate Appraisers (2016)
- 2014 Central Florida Real Estate Forum: Unity of the Community (2014)
- Senior Housing & Long Term Care Properties (2014)
- Excel as an Appraiser: Making Your Job Easier Using Excel Spreadsheets (2013)
- Understanding the Loan Quality Initiative & Residential Collateral Data Delivery (2011)
- Investment Firm & Institutional Investor Initiative & Perspectives on RE Valuation (2010)
- Understanding Repurchase Demands & Rebuttal Appraisals (2010)
- Analyzing the Effects of Environmental Contamination (2010)
- Financial Reform Legislation (2010)
- Property Tax Assessment (2010)
- Residential Valuation Trends (2009)
- Valuation for Financial Reporting (2009)
- Analyzing Operative Expenses (2008)
- Analyzing Distressed Real Estate (2008)
- Supervisory/Trainee Roles & Relationship (2008)
- Appraisal Law Update (2008)
- Appraiser Law Update (2006)
- Appraisal Scope of Work (2006)
- Technology III (2006)
- Complex Cures Using Before and After Techniques (2000)
- Technology Forum, Part I (1999)
- Valuing Your Business (1999)
- Case Study Seminar (1999)
- The Globalization of Real Estate (1999)
- Appraisal of Local Retail Properties (1998)
- The Appraisal and Capital markets (1998)
- Understanding and Using DCF Software (1998)
- The High Tech Appraisal Office (1996)
- The Internet and Appraising (1996)
- Case Law of Eminent Domain (1996)
- Special Purpose Properties-Challenges of Real Estate Appraising/ Limited Markets (1995)
- Understanding Limited Appraisals (1994)
- Core Law Update (1994)
- Appraising Troubled Properties (1992)
- Reviewing Appraisals (1990)
- Persuasive Style in the Narrative Appraisal (1989)
- Standards of Professional Practice Update (1988)
- Applied Appraisal Techniques (1983)
- Applied Statistical Analysis in Appraising (1980)
- Income Capitalization Workshop (1978)
- New Developments in Condemnation (1975)
- H.U.D. Uniform Act of 1970

Completed the following courses and seminars under the direction of the Real Estate Securities and Syndication Institute:

- Applied Real Estate Syndication (1981)
- Syndication Real Estate (1982)
- Real Estate Partnership Administration

LICENSES

State-Certified General Real Estate Appraiser
License No. RZ1231

Real Estate Broker, State of Florida
License No. BK 0130637

PROFESSIONAL DESIGNATION

Member of the Appraisal Institute, holding the MAI designation, Certificate No. 7567
Member of the Counselors of Real Estate, CRE

EXPERIENCE

President, Pinel & Carpenter, Inc., 1987 to present.
Vice-President, Pinel, Rex & Carpenter, Inc., 1980-1987
Associate and Assistant to Thomas H. Pinel, MAI, 1975-1980.

Active in real estate sales in Orlando since 1974 and in real estate appraising since 1975.

Completed appraisals of military bases, water/wastewater treatment plants, residential, commercial, and industrial properties, citrus groves, and special purpose properties, including office buildings, shopping centers, apartments, condominiums, theaters, restaurants, churches, dance studios, child care centers, etc., prepared for attorneys, accounting firms, banks, Internal Revenue Service, City of Orlando, Orange County, corporations, and individuals since 1975.

MAJOR APPRAISALS

duPont Centre, Church Street Station Entertainment Complex, Disney's Celebration City, LeeVista Center, Airport Industrial Park at Orlando, Hunter's Creek, City of Casselberry Electric & Distribution System, City of Port St. Lucie Water & Waste Water System, City of New Smyrna Water & Waste Water System, Eastern Subregional Waste Water Treatment Plant, Fairbanks Avenue Widening, Oak Ridge Road Widening, Conroy-Windermere Road Widening, Old Winter Garden Road Widening, and Forsyth Road Widening, Naval Training Center at Orlando, the Charleston Navy Base, City of Winter Park Utilities System, Gulfstream Properties Natural Gas Pipeline, Universal Studios – MCA Parcels

PROFESSIONAL SERVICE

- NFIB, National Federation of Independent Business, Leadership Council
- Member of The Counselors of Real Estate, 2003 to present
- Executive Committee, Urban Land Institute, 2000 to 2012
- National Board of Directors, Appraisal Institute, 2001 - 2004

- Executive Committee, Appraisal Institute, 2003 -2004
- National Committee of Regional Chairs, Chairman Appraisal Institute, 2004
- National Chairman, Government Relations Committee, Appraisal Institute, 2000 - 2001
- Vice Chairman, Government Relations Committee, Region X, Appraisal Institute, 1997 - 2000
- Chairman, Government Relations Committee, Appraisal Institute, East FL Chapter, 1994 - 1999
- President, East Florida Chapter Appraisal Institute, 2001
- Vice-President, East Florida Chapter Appraisal Institute, 1999
- Treasurer, East Florida Chapter Appraisal Institute, 1998
- Secretary, East Florida Chapter Appraisal Institute, 1997
- Director, East Florida Chapter Appraisal Institute, 1996 to 2002
- Member of the Legislative Committee, Home Builders Association of Mid-Florida, 1985 - 1999
- Member of the Legislative Committee, Greater Orlando Association of Realtors
- Alumni Relations Director, Florida Blue Key Alumni Association of Central Florida
- Member of the Real Estate Securities and Syndication Institute
- Member of the Central Florida Investment Council
- Chairman, Education Committee, Greater Orlando Association of Realtors, 1988
- Director, The Economic Club of Orlando, 1985-1988
- Member of the Real Estate Advisory Board, Center for Real Estate Studies, University of Florida, Warren College of Business, 2001 to present
- Member of the National Federation of Independent Business Florida Chapter
- Member of the Association of Eminent Domain Professionals,
- Member of The Executive Committee (TEC), 2003 to 2012
- Member of US Chamber of Commerce
- Member of Orlando Regional Chamber of Commerce
- Moderator of Linear Rights-of-Way Workshop, Washington, DC, December 2001

COMMUNITY SERVICE

- Member, State of Florida Employer-Sponsored Benefits Study Task Force, 2013-2014
- President, Central Florida Fair, 2000-2002
- Director, Central Florida Fair, 1992 to present
- Chairman, Last Wave Committee, House of Hope, 1999
- Chairman, Stewardship Committee, St. Michael's Episcopal Church, 1998, 2009, 2010
- Chairman, Search Committee, St. Michael's Episcopal Church, 2014
- Ninth Judicial Circuit Grievance Committee Member, 1998 – 2000
- Director, Christian Service Center, 2008-2013
- Treasurer, Christian Service Center, 2013
- Director, Canterbury Episcopal Retreat & Conference Center, 1996 - 2000
- Director, Winter Park YMCA, 1987-1991
- Vestry, St. Michael's Episcopal Church, 1979-1981; 1989-1992
- President, Board of Directors, Big Brothers and Big Sisters of Central Florida, Inc., 1979
- Director, Big Brothers of Greater Orlando, Inc., 1977-1979
- Member of Committee of 100 Orange County
- Board of Directors, Committee of 100 Orange County, 2014
- Member of Florida United Business Association
- Member of The Leadership Trust NFIB

Walter N. Carpenter

State of Florida

Department of Business and Professional Regulation

License

Ron DeSantis, Governor

Halsey Beshears, Secretary

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
FLORIDA REAL ESTATE APPRAISAL BD

LICENSE NUMBER: RZ1231

EXPIRATION DATE: NOVEMBER 30, 2022

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

CARPENTER, WALTER N JR
1390 HOPE ROAD SUITE 100
MAITLAND FL 32751

ISSUED: 11/30/2020

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November 2020

EXHIBIT 13

YELLOWSTONE LANDSCAPE

Proposal #119454
Date: 03/26/2021
From: Dana Bryant

Proposal For

Avalon Groves CDD
c/o DPFG
250 International Pkwy
Suite 280
Lake Mary, FL 32746

main: 321-263-0132
mobile:

Location

100 Sawgrass Bay Blvd
Clermont, FL 34714

Avalon Groves CDD: Subcontract Irrigation (FL)

Terms: Net 30

- Replace 10HP centrifugal Pump
- Replace 4" VIC x HDPE collar
- Replace 3" master Butterfly Valve
- Clean/Check filters

ITEM DESCRIPTION	AMOUNT
Irrigation	

Client Notes

SUBTOTAL	$5,412.84
SALES TAX	$0.00
TOTAL	$5,412.84

Signature

x James P. Harvey CHAIRMAN

Signature above authorizes Yellowstone Landscape to perform work as described above and verifies that the prices and specifications are hereby accepted. All overdue balances will be charge a 1.5% a month, 18% annual percentage rate.
Limited Warranty: All plant material is under a limited warranty for one year. Transplanted plant material and/or plant material that dies due to conditions out of Yellowstone Landscape's control (i.e. Acts of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

Contact

Print Name: James P. Harvey

Title: CHAIRMAN

Date: 3-29-2021

Assigned To

Dana Bryant
danabryant@yellowstonelandscape.com