



Rizzetta & Company

MTERC Community Development District

Board of Supervisors' Meeting August 2, 2021

**District Office:
12750 Citrus Park Lane, Suite 115
Tampa, Florida 33625
813-933-5571**

MTERC COMMUNITY DEVELOPMENT DISTRICT AGENDA

Rizzetta & Company, Inc., 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

Board of Supervisors	Christina Harden Robin Bishop Brian Langford Clifton Fischer Vacant	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Matthew Huber	Rizzetta & Company, Inc.
District Counsel	Alyssa Willson	Hopping Green & Sams, P.A.
District Engineer	Lee Harwell	Stantec

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 933-5571. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

MTERC COMMUNITY DEVELOPMENT DISTRICT
DISTRICT OFFICE • 12750 CITRUS PARK LANE • SUITE 115 • TAMPA • FL 33625

July 26, 2021

Board of Supervisors
**MTERC Community
Development District**

AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors of MTERC Community Development District will be held on **Monday, August 2, 2021 at 1:30 p.m.** at the office of Rizzetta & Company, Inc., located at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614. The following is the agenda for this meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ITEMS**
 - A. Public Hearing on Final Budget for Fiscal Year 2021-2022
 1. Consideration of Resolution 2020-03; Approving
Final Budget for Fiscal Year 2021-2022 Tab 1
 - B. Consideration of Funding Agreement Tab 2
 - C. Presentation of Resolution 2021-04; Approving Fiscal Year
2021-2022 Meeting Schedule Tab 3
- 4. STAFF REPORTS**
 - a. District Counsel
 - b. Interim Engineer
 - c. District Manager
- 5. SUPERVISOR REQUESTS and AUDIENCE COMMENTS**
- 6. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to contact me at (813) 933-5571.

Very truly yours,

Matthew Huber

Matthew Huber
District Manager

RESOLUTION 2021-03

THE ANNUAL APPROPRIATION RESOLUTION OF THE MTERC COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, submitted to the Board of Supervisors ("**Board**") of the MTERC Community Development District ("**District**") proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("**Fiscal Year 2021/2022**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the MTERC Community Development District for the Fiscal Year Ending September 30, 2022.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$131,675.00
TOTAL ALL FUNDS	\$131,675.00

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within 60 days following the end of the Fiscal Year 2021/2022 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 2nd DAY OF AUGUST, 2021.

ATTEST:

**MTERC COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2022 Budget



Rizzetta & Company

MTERC Community Development District

**Approved Proposed Budget for Fiscal Year
2021/2022**

Presented by: Rizzetta & Company, Inc.

**12750 Citrus Park Lane
Suite 115
Tampa, Florida 33624
Phone: 813.933.5571**

rizzetta.com

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GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with

Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond

proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

Proposed Budget
MTERC Community Development District
General Fund
Fiscal Year 2020/2021

Chart of Accounts Classification	Actual YTD through 01/31/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
REVENUES							
Contributions & Donations from Private Sources							
Developer Contributions	\$ 31,959	\$ 95,877	\$ 131,675	\$ (35,798)	\$ 131,675	\$ -	
TOTAL REVENUES	\$ 31,959	\$ 95,877	\$ 131,675	\$ (35,798)	\$ 131,675	\$ -	
Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL REVENUES AND BALANCE FORWARD	\$ 31,959	\$ 95,877	\$ 131,675	\$ (35,798)	\$ 131,675	\$ -	
*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.							
EXPENDITURES - ADMINISTRATIVE							
Legislative							
Supervisor Fees	\$ -	\$ -	\$ 12,000	\$ 12,000	\$ 12,000	\$ -	
Financial & Administrative							
Administrative Services	\$ 1,000	\$ 3,000	\$ 3,000	\$ -	\$ 3,100	\$ 100	
District Management	\$ 6,000	\$ 18,000	\$ 18,000	\$ -	\$ 18,300	\$ 300	
District Engineer	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	
Financial & Revenue Collections	\$ 1,000	\$ 3,000	\$ 3,000	\$ -	\$ 3,500	\$ 500	
Accounting Services	\$ 4,000	\$ 12,000	\$ 12,000	\$ -	\$ 13,500	\$ 1,500	
Auditing Services	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
Public Officials Liability Insurance	\$ 2,363	\$ 2,363	\$ 5,000	\$ 2,637	\$ 5,000	\$ -	
Legal Advertising	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	
Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	
Miscellaneous Fees	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
Website Hosting, Maintenance, Backup (and Email)	\$ 1,169	\$ 3,507	\$ 10,000	\$ 6,493	\$ 7,600	\$ (2,400)	
Legal Counsel							
District Counsel	\$ 1,426	\$ 4,278	\$ 15,000	\$ 10,722	\$ 15,000	\$ -	
Administrative Subtotal	\$ 17,133	\$ 46,323	\$ 101,675	\$ 55,352	\$ 101,675	\$ -	
EXPENDITURES - FIELD OPERATIONS							
Other Physical Environment							
General Liability Insurance	\$ 2,888	\$ 2,888	\$ 5,000	\$ 2,112	\$ 5,000	\$ -	
Property Insurance	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
Contingency							
Miscellaneous Contingency	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	
Field Operations Subtotal	\$ 2,888	\$ 2,888	\$ 30,000	\$ 27,112	\$ 30,000	\$ -	
TOTAL EXPENDITURES	\$ 20,021	\$ 49,211	\$ 131,675	\$ 82,464	\$ 131,675	\$ -	
EXCESS OF REVENUES OVER EXPENDITURES	\$ 11,938	\$ 46,666	\$ -	\$ 46,666	\$ -	\$ -	

**MTERC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022 BUDGET FUNDING AGREEMENT**

This Agreement (the “Agreement”) is made and entered into this 2nd day of August, 2021, by and between:

MTERC Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in the City of Tampa, Florida ("**District**"), and

Bromley Tampa Investors, LLC, a Delaware limited liability company and the developer of the lands in the District ("**Developer**") with a mailing address of 125th Avenue, New York, New York 10011.

Recitals

WHEREAS, the District was established by an ordinance adopted by the City Council of the City of Tampa, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

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

WHEREAS, Developer presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2021/2022, which year commences on October 1, 2021, and concludes on September 30, 2022 (the “FY 2022 Budget”); and

WHEREAS, the FY 2022 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the FY 2022 Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

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

SECTION 1. The Developer agrees to make available to the District the monies necessary for the operation of the District, as called for in the FY 2022 Budget attached hereto as **Exhibit A**, within fifteen (15) days of written request by the District. Amendments to the FY 2022 Budget as shown on **Exhibit A** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including the Property, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's FY 2022 Budget or otherwise. These payments are made by Developer in lieu of operation and maintenance assessments which might otherwise be levied or imposed by the District.

SECTION 2. The District shall have the right to file a continuing lien (the "Lien") upon the Property described in **Exhibit B** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this Lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's Lien. The Lien shall be effective as of the date and time of the recording of a "Notice of Lien for the FY 2022 Budget" in the public records of Hillsborough County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for the FY 2022 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this Agreement, or may foreclose the Lien against the Property in any manner authorized by law. The District may partially release any filed Lien for portions of the Property subject to a plat if and when the Developers have demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developers sell any of the Property described in **Exhibit B** after the execution of this Agreement, the Developers' rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a Lien upon the remaining Property owned by the Developers.

SECTION 3. In the event Developer fails to make payments as and when due to the District pursuant to this Agreement, the District shall have the following remedies, in addition to other remedies available at law and equity:

A. At the Board's direction, the District may bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the Lien against the Property in any manner authorized by law. The District may enforce the collection of funds due under this Agreement by action against Developer in the appropriate judicial forum in and for Hillsborough County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District.

B. The District hereby finds that the activities, operations and services set out in **Exhibit A** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. Developer agrees that the activities, operations and services set forth in **Exhibit A** provide a special and peculiar benefit to the Property equal to or in excess of the costs set out in **Exhibit A**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, Florida Statutes, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Hillsborough County property appraiser. Developer hereby waives and/or relinquishes any rights it may have to challenge or object to such assessments if imposed, as well as the means of collection thereof.

SECTION 4. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

SECTION 5. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 6. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld. In the event that Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to the lands within the District, including the Property, Developer will expressly require that the purchaser agree to be bound by the terms of this Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then unfunded portion of the adopted FY 2022 Budget to fund any budgeted expenses that may arise during the remainder of the fiscal year and provide the District evidence of assignment of this Agreement to the purchaser. Upon confirmation of the deposit of said funds into escrow, and evidence of such assignment to, and assumption by the purchaser, the Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated with respect to Developer's obligations.

The parties hereto recognize that Developer is responsible for expenditures of the District in the FY 2022 Budget and that expenditures approved by the Board may exceed the amount adopted in the FY 2022 Budget. Developer shall notify the District in writing ninety (90) days prior to an anticipated sale or disposition of all or substantially all of the Property.

SECTION 7. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described in Paragraph 3 above.

SECTION 8. This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any person or entity not a party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns subject to the terms of Paragraph 6 above.

SECTION 9. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in Hillsborough County, Florida.

SECTION 10. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

SECTION 11. The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

SECTION 12. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

[Signatures on following page]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

ATTEST:

**MTERC COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chairman

BROMLEY TAMPA INVESTORS, LLC
a Delaware limited liability company

Witness

By: _____
Its: _____

Exhibit A: Fiscal Year 2021/2022 General Fund Budget

Exhibit B: Description of the Property

Exhibit A

Fiscal Year 2021/2022 General Fund Budget

Exhibit B

Description of the Property

SURVEY DESCRIPTION: (By GeoPoint Surveying, Inc.)

MIDTOWN - TAMPA

Blocks 8 & 11 and portions of Blocks 2, 4, 5, 6, 7, 9, 10 and 12 Palermo Subdivision, according to the plat thereof, as recorded in Plat Book 4, Page 62 of the Public Records of Hillsborough County, Florida, Lying East of Dale Mabry Highway and Interstate I-275; lying North of West Cypress Street and West of North Himes Avenue, including those portions of 45' Public right- of- way and 10' alleys shown on the plat of said PALERMO SUBDIVISION as follows: Arch Street, (Caribaldi Street per plat), Nassau Street (Crispi Street per plat), Grace Street (Saint Rosalia Street per plat), Marie Avenue (Corso Principale Avenue per plat), North Clearview Avenue (Corso Dei Milli Avenue per plat), all 45' R/W, vacated per City of Tampa Ordinance No. 2001-2; Nassau Street (45' R/W) vacated per City of Tampa Ordinance No. 5659-A; those portions of vacated 10' Alleys as follows: 10' Alley within Block 5 vacated per City of Tampa Ordinance No. 3727-A; 10' Alley within Blocks 6, portion of Blocks 11 and 12, vacated per City of Tampa Ordinance No. 8212-A; 10' Alley within Block 7, vacated per City of Tampa Ordinance No. 2176-A; 10' Alley within Block 8, vacated per City of Tampa Ordinance No. 2399-A; 10' Alley within Block 9, vacated per City of Tampa Ordinance No. 1945-A; 10' Alley within Block 10, vacated per Deed Book 1444, Page 507 and portion of 10' Alley within Block 11, vacated per City of Tampa Ordinance No. 3892-A, all 45' R/W; Grace Street, N. Clearview Avenue, Marie Avenue and Nassau Street, vacated per City of Tampa Ordinance No. 2018-80, together with those portions of La Salle Street (60' R/W), vacated per City of Tampa Ordinance No. 7705-A, all situated in the Southeast $\frac{1}{4}$ of Section 16, Township 29 South, Range 18 East, Hillsborough County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast corner of the Southeast $\frac{1}{4}$ of said Section 16; thence along the East boundary of the Southeast $\frac{1}{4}$ of said Section 16, N.00°52'10"E., a distance of 45.31 feet; thence leaving said East boundary, N.89°07'50"W., a distance of 48.02 feet to the POINT OF BEGINNING also being the Northwest intersection of the West right-of-way of North Himes Avenue and the North right-of-way for West Cypress Street; thence along the North right-of-way of West Cypress Street the following two (2) courses; 1.) Westerly, 17.30 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 39°38'35" (chord bearing S.70°49'58"W., 16.95 feet); 2.) N.89°18'17"W., a distance of 111.23 feet to the East boundary of Lot 13, Block 12 of said Palermo Subdivision; thence along said East boundary, N.00°51'45"E., a distance of 85.00 feet to the centerline of a vacated 10 foot alley; thence along said centerline, N.89°18'17"W., a distance of 156.00 feet; thence along a line being 6 feet West of and parallel to the East boundary of Lot 10, Block 12 of said Palermo Subdivision, S.00°51'45"W., a distance of 105.00 feet to the North right-of-way for West Cypress Street; thence along said North right-of-way the following eight

(8) courses; 1.) N.89°18'17"W., a distance of 561.42 feet; 2.) N.01°05'55"E., a distance of 9.83 feet; 3.) N.88°54'05"W., a distance of 22.49 feet; 4.) S.45°41'07"W., a distance of 9.85 feet; 5.) N.84°40'28"W., a distance of 189.63 feet; 6.) N.89°26'17"W., a distance of 98.00 feet; 7.) N.00°33'43"E., a distance of 1.64 feet; 8.) N.89°26'17"W., a distance of 21.47 feet to the East right-of-way of Dale Mabry Highway (SR 600 / U.S. 92); thence along said East right-of-way the following two (2) courses, 1.) N.00°35'58"E., a distance of 189.87 feet; 2.) N.00°40'42"E., a distance of 209.41 feet to the Southeasterly right-of-way of Interstate I-275 (S.R. 400); thence along said Easterly right-of-way the following four (4) courses, 1.) Northeasterly, 57.12 feet along the arc of a non-tangent curve to the right having a radius of 57.27 feet and a central angle of 57°08'38" (chord bearing N.34°07'41"E., 54.78 feet); 2.) N.63°10'42"E., a distance of 98.08 feet; 3.) N.62°55'11"E., a distance of 165.00 feet; 4.) Northeasterly, 54.65 feet along the arc of a tangent curve to the left having a radius of 490.00 feet and a central angle of 06°23'24" (chord bearing N.59°43'39"E., 54.62 feet) to the centerline of a vacated 10 foot alley; thence along said centerline, S.89°18'17"E., a distance of 9.89 feet to the intersection of the southerly extension of the East line of Lot 1, Block 4, of said PALERMO SUBDIVISION; thence along said southerly extension, N.01°12'19"E., a distance of 7.20 feet to the Southeasterly right-of-way of Interstate I-275 (S.R. 400); thence along said Easterly right-of-way the following four (4) courses, 1.) N.52°05'02"E., a distance of 54.73 feet; 2.) Northeasterly, 85.99 feet along the arc of a non-tangent curve to the left having a radius of 460.00 feet and a central angle of 10°42'36" (chord bearing N.43°05'13"E., 85.86 feet); 3.) N.34°23'18"E., a distance of 54.44 feet; 4.) N.30°08'38"E., a distance of 252.49 feet; thence leaving said Southeasterly right-of-way line, S.89°16'12"E., a distance of 188.99 feet to the West right-of-way line of North Clearview Avenue; thence along said West right-of-way line, S.00°56'18"W., a distance of 264.69 feet to the South right-of-way of Arch Street; thence along said South right-of-way, S.89°21'10"E., a distance of 410.32 feet; thence S.43°31'34"E., a distance of 21.33 feet to the West right of-way of North Himes Avenue; thence along the said West right of way the following three (3) courses, 1.) S.00°51'45"W., a distance of 90.07 feet; 2.) N.89°19'12"W., a distance of 3.11 feet; 3.) S.00°51'45"W., a distance of 589.35 feet to the POINT OF BEGINNING

Containing 19.136 acres.

RESOLUTION 2021-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF MTERC COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, MTERC Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within The City of Tampa, Florida; and

WHEREAS, the District's Board of Supervisors (hereinafter the "Board") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

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

Section 1. Regular meetings of the Board of Supervisors of the District shall be held as provided on the schedule attached as **Exhibit A**.

Section 2. In accordance with Section 189.015(1), Florida Statutes, the District's Secretary is hereby directed to file annually, with The City of Tampa and Hillsborough County, a schedule of the District's regular meetings.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 2nd DAY OF AUGUST, 2021.

**MTERC COMMUNITY
DEVELOPMENT DISTRICT**

CHAIRMAN / VICE CHAIRMAN

ATTEST:

SECRETARY / ASSISTANT SECRETARY

EXHIBIT A: Meeting Schedule

EXHIBIT "A"

**MTERC COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS MEETING DATES
FOR FISCAL YEAR 2021/2022**

Monday, April 4, 2022
Monday, August 1, 2022

All meetings will convene at 1:30 p.m. at office of Rizzetta & Company, Inc., located at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.