



Rizzetta & Company

Trevesta Community Development District

**Board of Supervisors' Meeting
September 24, 2020**

**District Office:
9530 Marketplace Road, Suite 206
Fort Myers, Florida 33912
(239) 936-0913**

www.trevestacdd.org

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT**

Trevesta Clubhouse, 6210 Trevesta Place, Palmetto, Florida 34221

Board of Supervisors	Jim Harvey Greg Meath Troy Simpson Paul Martin David Truxton	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Belinda Blandon	Rizzetta & Company, Inc.
District Counsel	Jere Earlywine	Hopping Green & Sams, P.A.
District Engineer	Matt Morris	Morris Engineering

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 (239) 936-0913. 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.

TREVESTA COMMUNITY DEVELOPMENT DISTRICT
DISTRICT OFFICE • 9530 MARKETPLACE ROAD, SUITE 206, FORT MYERS, FLORIDA 33912

www.TrevestaCDD.org

September 17, 2020

Board of Supervisors
**Trevesta Community
Development District**

AGENDA

Dear Board Members:

The special meeting of the Board of Supervisors of the Trevesta Community Development District will be held on **Thursday, September 24, 2020 at 10:30 a.m.** Please be advised that the Florida Governor’s Office has declared a state of emergency due to the Coronavirus (COVID-19). As a result, the meeting is being conducted by means of communications media technology pursuant to Executive Orders 20-52, 20-69, 20-112, 20-114, 20-150, 20-179 and 20-193 issued by Governor DeSantis on March 9, 2020, March 20, 2020, April 29, 2020, May 8, 2020, June 23, 202, July 29, 2020 and August 7, 2020, respectively, and any extensions thereof, and pursuant to Section 120.54(5)(b)2., *Florida Statutes*.

As reported by the Center for Disease Control and World Health Organization, COVID-19 can spread from person-to-person through small droplets from the nose or mouth, including when an individual coughs or sneezes. These droplets may land on objects and surfaces. Other people may contract COVID-19 by touching these objects or surfaces, then touching their eyes, nose or mouth. Therefore, merely cleaning facilities, while extremely important and vital in this crisis, may not be enough to stop the spread of this virus.

While it is necessary to hold a meeting of the District’s Board of Supervisors despite the current public health emergency, the District fully encourages public participation in a safe and efficient manner. Toward that end, anyone wishing to listen and participate in the meeting can do so telephonically by attending a scheduled Zoom meeting. The information for accessing the meeting is as follows: Dial +1 312-626-6799 or +1 929-205-6099, Meeting ID: 941 5390 5334, Password: 703090. For assistance using Zoom please contact the District Manager in advance of the meeting at BBlandon@rizzetta.com or by calling 239-936-0913. Additionally, written public comments and questions can be e-mailed to the District Manager in advance of the meeting at BBlandon@rizzetta.com, or mailed to the District Manager at Trevesta CDD, c/o Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, FL 33912. Comments and questions received by 2:00 p.m. the day prior to the meeting will be read into the record at the meeting and become part of the permanent record of the meeting.

The following is the agenda for this meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT**
- 3. BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors’ Meeting held on August 6, 2020 Tab 1
 - B. Consideration of the Operation and Maintenance Expenditures for the Months of July and August 2020 Tab 2

4. BUSINESS ITEMS

- A. Ratification of Custody Account, Series 2018, Requisitions for Payment #3 through #7 Tab 3
- B. Public Hearings to Consider the Imposition of Special Assessments – Assessment Area Two
 - 1. Consideration of Resolution 2020-13, Levying Assessments Tab 4
- C. Consideration of Acquisition Agreement – Assessment Area Two Tab 5
- D. Consideration of Acquisition Package for Buffalo Road Improvements..... Tab 6
- E. Consideration of Bond Team Financing Funding Agreement..... Tab 7
- F. Consideration of Series 2020 Bond Related Items
 - 1. Consideration of Resolution 2020-14, Delegated Award Resolution, Series 2020 Bonds
 - a. Form of Bond Purchase Contract
 - b. Form of Preliminary Limited Offering Memorandum
 - c. Form of Continuing Disclosure Agreement
 - d. Form of Fourth Supplemental Trust Indenture
 - 2. Consideration of Supplemental Methodology Report
 - 3. Consideration of Supplemental Engineer’s Report
 - 4. Consideration of Collateral Assignment and Assumption of Development Rights
 - 5. Consideration of Completion Agreement
 - 6. Consideration of Declaration of Consent
 - 7. Consideration of True Up Agreement

5. STAFF REPORTS

- A. District Counsel
- B. District Engineer
- C. District Manager

6. SUPERVISOR REQUESTS AND COMMENTS

7. ADJOURNMENT

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (239) 936-0913.

Very truly yours,
Belinda Blandon
Belinda Blandon
District Manager

cc: Katie Buchanan, Hopping Green & Sams, P.A.

Tab 1

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the 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.

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Trevesta Community Development District was held on **Thursday, August 6, 2020 at 10:52 a.m.** by means of Zoom communications media technology pursuant to Executive Orders 20-52, 20-69, 20-112, 20-114, 20-150, and 20-179 issued by Governor DeSantis on March 9, 2020, March 20, 2020, April 29, 2020, May 8, 2020, June 23, 2020 and July 29, 2020, respectively, and pursuant to Section 120.54(5)(b)2., Florida Statutes.

Present and constituting a quorum were:

Greg Meath	Board Supervisor, Vice Chairman
Troy Simpson	Board Supervisor, Assistant Secretary
David Truxton	Board Supervisor, Assistant Secretary

Also present were:

Belinda Blandon	District Manager, Rizzetta & Company, Inc.
Taylor Nielsen	District Manager, Rizzetta & Company, Inc.
Katie Buchanan	District Counsel, Hopping Green & Sams, P.A.
Matt Morris	District Engineer, Morris Engineering
Audience	

FIRST ORDER OF BUSINESS **Call to Order**

Ms. Blandon called the meeting to order and conducted the roll call.

SECOND ORDER OF BUSINESS **Public Comment**

Ms. Blandon called on each audience member in attendance, virtually, and the Board received comments from the public.

THIRD ORDER OF BUSINESS **Consideration of the Minutes of the
Board of Supervisors' Meeting held on
May 27, 2020**

Ms. Blandon presented the Minutes of the Board of Supervisors' meeting held on May 27, 2020 and asked if there were any questions, comments, or changes to the minutes. There were none.

On a Motion by Mr. Truxton, seconded by Mr. Simpson, with all in favor, the Board Approved the Minutes of the Board of Supervisors' Meeting held on May 27, 2020, for the Trevesta Community Development District.

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FOURTH ORDER OF BUSINESS

**Consideration of the Operations and
Maintenance Expenditures for the
Months of May and June 2020**

Ms. Blandon provided an overview of the Operations and Maintenance Expenditures for the period of May 1-31, 2020 totaling \$33,454.19, and the period of June 1-30, 2020 totaling \$21,672.99. She asked if there were any questions. There were none.

On a Motion by Mr. Meath, seconded by Mr. Simpson, with all in favor, the Board Approved the Operations and Maintenance Expenditures for the Months of May 2020 (\$33,454.19), and June 2020 (\$21,672.99), for the Trevesta Community Development District.

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FIFTH ORDER OF BUSINESS

**Ratification of Series 2016A2
Construction Requisitions #68
through #70**

Ms. Blandon advised that the Series 2016A2 construction requisitions #68 through #70 total \$26,633.82 and asked if there were any questions. There were none.

On a Motion by Mr. Meath, seconded by Mr. Simpson, with all in favor, the Board Ratified Series 2016A2 Construction Requisitions #68 through #70, for the Trevesta Community Development District.

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SIXTH ORDER OF BUSINESS

**Ratification of Series 2018 Custody
Account Requisitions #3 and #4**

Ms. Blandon advised that the Series 2018 Custody Account Requisitions #3 and #4 total \$3,862.50 and asked if there were any questions. There were none.

On a Motion by Mr. Truxton, seconded by Mr. Meath, with all in favor, the Board Ratified Series 2018 Custody Account Requisitions #3 and #4, for the Trevesta Community Development District.

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SEVENTH ORDER OF BUSINESS

**Ratification of Acceptance of FY 2019
Audit**

Ms. Blandon provided an overview of the audit as prepared by Grau & Associates and advised that the Chairman had previously accepted the audit. She asked if there were

74 any questions. There were none.
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On a Motion by Mr. Simpson, seconded by Mr. Meath, with all in favor, the Board Ratified the Chairman's Acceptance of the Audit for Fiscal Year 2019, for the Trevesta Community Development District.

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77 **EIGHTH ORDER OF BUSINESS** **Consideration of Resolution 2020-03,**
78 **Resetting the Public Hearing on the**
79 **Rules of Procedure**
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81 Ms. Blandon advised that the public hearing on the rules of procedure was properly
82 advertised to be held today in conjunction with the regular CDD meeting and asked if there
83 were any questions. There were none.
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On a Motion by Mr. Truxton, seconded by Mr. Simpson, with all in favor, the Board Adopted Resolution 2020-03, Resetting the Public Hearing on the Rules of Procedure, for the Trevesta Community Development District.

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86 **NINTH ORDER OF BUSINESS** **Public Hearing Regarding Rules of**
87 **Procedure**
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89 Ms. Blandon provided an overview of the public hearing process and asked for a
90 motion to open the public hearing.
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On a Motion by Mr. Truxton, seconded by Mr. Meath, with all in favor, the Board Opened the Public Hearing on the Rules of Procedure, for the Trevesta Community Development District.

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93 **TENTH ORDER OF BUSINESS** **Presentation of the Rules of**
94 **Procedure**
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96 Ms. Buchanan provided an overview of the updates to the Rules of Procedure and
97 asked if there were any questions from the Board. There were none.
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99 Ms. Blandon called on each member of the audience for comments.
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101 **ELEVENTH ORDER OF BUSINESS** **Consideration of Resolution 2020-08,**
102 **Adopting Rules of Procedure**
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104 Ms. Blandon provided an overview of the resolution that would formally adopt the
105 Rules of Procedure and asked if there were any questions. There were none.
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On a Motion by Mr. Simpson, seconded by Mr. Meath, with all in favor, the Board Adopted Resolution 2020-08, Adopting Rules of Procedure, for the Trevesta Community Development District.

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Ms. Bandon asked for a motion to close the public hearing related to the Rules of Procedure.

On a Motion by Mr. Simpson, seconded by Mr. Meath, with all in favor, the Board Closed the Public Hearing on the Rules of Procedure, for the Trevesta Community Development District.

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TWELFTH ORDER OF BUSINESS

**Consideration of Resolution 2020-09,
Setting a Meeting Schedule for Fiscal
Year 2020/2021**

Ms. Bandon provided an overview of the resolution and asked if there were any questions. Discussion ensued regarding changing the start time for the meetings.

On a Motion by Mr. Simpson, seconded by Mr. Truxton, with all in favor, the Board Adopted Resolution 2020-09, Adopting a Meeting Schedule for Fiscal Year 2020/2021, for the Trevesta Community Development District.

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THIRTEENTH ORDER OF BUSINESS

**Presentation of Engineer's Report
Related to the Series 2020 Bonds**

Mr. Morris provided an overview of the Engineer's report dated August 6, 2020 as it relates to Assessment Area Two Project and asked if there were any questions from the Board. There were none.

Ms. Buchanan advised that the District is establishing a project; Assessment Area Two, Village E, of the CDD and so the District intends to issue bonds to finance infrastructure to serve Assessment Area Two and Mr. Brizendine will detail how those bonds will be funded; she clarified that it is only Assessment Area Two that will be impacted by the assessments and it is not something that will affect the existing lots within the District's boundaries.

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FOURTEENTH ORDER OF BUSINESS

**Presentation of Assessment
Methodology Report Related to the
Series 2020 Bonds**

Mr. Brizendine provided a detailed overview of the Assessment Methodology report dated August 6, 2020 related to Assessment Area Two, Village E, and asked if there were any questions from the Board. There were none.

143 **FIFTEENTH ORDER OF BUSINESS**

**Consideration of Resolution 2020-12,
Declaring Special Assessments and
Setting Hearing Regarding Same**

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Ms. Buchanan provided an overview of the resolution advising that the Engineer's Report and the Methodology Report would be attached as exhibits to the resolution. She further advised that a mailed notice of the hearing is required. Ms. Buchanan advised that while the resolution does identify that the meeting and hearing will be held in person at the Trevesta Clubhouse, the resolution also includes language to hold the meeting and hearing virtually should the Governor's order be extended. Discussion ensued.

On a Motion by Mr. Truxton, seconded by Mr. Meath, with all in favor, the Board Adopted Resolution 2020-12, Declaring Special Assessments and Setting a Hearing Regarding Same for Thursday, September 24, 2020 at 10:30 a.m. to be held at the Trevesta Clubhouse, 6210 Trevesta Place, Palmetto, Florida 34221, for the Trevesta Community Development District.

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Mr. Morris left the meeting in progress.

Mr. Brizendine left the meeting in progress.

SIXTEENTH ORDER OF BUSINESS

**Public Hearing Regarding Fiscal Year
2020/2021 Budget and Assessments**

Ms. Blandon provided an overview of the public hearing process and asked for a motion to open the public hearing.

On a Motion by Mr. Simpson, seconded by Mr. Meath, with all in favor, the Board Opened the Public Hearing Regarding the Fiscal Year 2020/2021 Budget and Assessments, for the Trevesta Community Development District.

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SEVENTEENTH ORDER OF BUSINESS

**Presentation of the Proposed Final
Budget for Fiscal Year 2020/2021**

Ms. Blandon provided an overview of the proposed final budget for fiscal year 2020/2021 advising that the total general fund budget being presented is \$511,459.00 which includes an increase of \$148,120.00. She asked if there were any questions from the Board. There were none.

Ms. Blandon called on each audience member in attendance for comments or questions related to the budget.

179 **EIGHTEENTH ORDER OF BUSINESS** **Consideration of Resolution 2020-10,**
180 **Annual Appropriation and Adopting**
181 **the Final Budget for Fiscal Year**
182 **2020/2021**
183

184 Ms. Bandon provided an overview of the resolution that would formally adopt the
185 Budget for Fiscal Year 2020/2021 advising that section two of the resolution would be
186 completed as follows: total general fund amount of \$511,459.00, total debt service series
187 2016 A-1 amount of \$349,199.96, total debt service series 2018 amount of \$275,499.50, for
188 a total budget of \$1,182,313.34. She asked if there were any questions. There were none.
189

On a Motion by Mr. Simpson, seconded by Mr. Truxton, with all in favor, the Board Adopted Resolution 2020-10, Annual Appropriations and Adopting the Final Budget for Fiscal Year 2020/2021, for the Trevesta Community Development District.

190 **NINETEENTH ORDER OF BUSINESS** **Consideration of Resolution 2020-11,**
191 **Making a Determination of Benefit and**
192 **Imposing Special Assessment for**
193 **Fiscal Year 2020/2021**
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196 Ms. Bandon provided an overview of the resolution and asked if there were any
197 questions. There were none.
198

On a Motion by Mr. Meath, seconded by Mr. Truxton, with all in favor, the Board Adopted Resolution 2020-11, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2020/2021, for the Trevesta Community Development District.

199 Ms. Bandon advised that there was no further business to be conducted during the
200 public hearing and asked for a motion to close the public hearing.
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On a Motion by Mr. Simpson, seconded by Mr. Meath, with all in favor, the Board Closed the Public Hearing Regarding the Fiscal Year 2020/2021 Final Budget and Assessments, for the Trevesta Community Development District.

203 **TWENTIETH ORDER OF BUSINESS** **Staff Reports**
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- 206 A. District Counsel
 - 207 Ms. Buchanan advised that she had no report but would be happy to answer
 - 208 any questions.
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 - 210 B. District Engineer
 - 211 Mr. Morris previously left the meeting in progress.
 - 212

213 C. District Manager
214 Ms. Blandon advised the next meeting of the Board of Supervisors of the
215 Trevesta CDD is scheduled for Thursday, November 5, 2020 at 9:30 a.m.
216 at which time the Landowner meeting and election will be held. She further
217 advised that the public hearing related to the series 2020 bonds is
218 scheduled for Thursday, September 24, 2020 at 10:30 a.m.
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220 **TWENTY-FIRST ORDER OF BUSINESS** **Supervisor Requests and Audience**
221 **Comments**

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223 Ms. Blandon opened the floor for Supervisor requests and comments. There were
224 none.
225

226 **TWENTY-SECOND ORDER OF BUSINESS** **Adjournment**

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228 Ms. Blandon stated there was no further business to come before the Board and
229 asked for a motion to adjourn the meeting.
230

On a Motion by Mr. Truxton, seconded by Mr. Meath, with all in favor, the Board adjourned the meeting at 11:34 a.m., for the Trevesta Community Development District.

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Secretary / Assistant Secretary

Chairman / Vice Chairman

Tab 2

TREVESTA COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 12750 CITRUS PARK LANE · SUITE 115 · TAMPA, FLORIDA 33625

Operation and Maintenance Expenditures July 2020 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from July 1, 2020 through July 31, 2020. This does not include expenditures previously approved by the Board.

The total items being presented: **\$42,331.90**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Trevesta Community Development District

Paid Operation & Maintenance Expenditures

July 1, 2020 Through July 31, 2020

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Bradenton Herald	000556	0004681555	0001849234 07/08/20	\$ 88.92
Bradenton Herald	000556	0004681558	0001849234 07/09/20	\$ 212.94
Cardno, Inc.	000552	295045	Phase 400 Preserves Billed Through 06/26/20	\$ 11,525.00
Hopping Green & Sams	000553	115724	Legal Services Billed Through 5/31/20	\$ 1,887.00
Island Property Maintenance and Repairs	000557	072320-Island	Maintenance Repairs 07/20	\$ 629.67
Peace River Electric Cooperative, Inc	000549	Monthly Summary 06/20	Monthly Electric Summary 06/20	\$ 3,141.40
Peace River Electric Cooperative, Inc	000558	Monthly Summary 07/20	Monthly Electric Summary 07/20	\$ 3,116.19
Regions Bank	000554	76737	Trustee Fee S2016 A-1 04/01/2020 - 03/31/2021	\$ 3,500.00
Rizzetta & Company, Inc.	000550	INV0000050720	District Management Fees 07/20	\$ 3,958.33
Rizzetta & Company, Inc.	000555	INV0000051284	Mass Mail 07/20	\$ 575.29

Trevesta Community Development District

Paid Operation & Maintenance Expenditures

July 1, 2020 Through July 31, 2020

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Rizzetta Technology Services, LLC	000551	INV0000005966	Website Hosting Services 07/20	\$ 100.00
Solitude Lake Management	000559	PI-A00439409	Fountain Maintenance Services 07/01/20-09/30/20	\$ 346.00
Solitude Lake Management	000559	PI-A00439410	Lake & Pond Maintenance 07/20	\$ 1,820.00
Sun State Landscape Management, Inc.	000560	31021	Monthly Maintenance - 07/20	\$ 4,720.38
Sun State Landscape Management, Inc.	000560	31022	Monthly Turf, Fert Maintenance 2nd Entry Buffalo Rd to Wall 07/20	\$ 1,496.22
Sun State Landscape Management, Inc.	000560	31023	Monthly Landscape Maintenance 2nd Entry Buffalo Rd to Wall 07/20	\$ 2,721.44
Trevesta Irrigation LLC	000561	July-20	Phase 1A & 1B Common Area 07/20	<u>\$ 2,493.12</u>
Report Total				<u>\$ 42,331.90</u>

TREVESTA COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 12750 CITRUS PARK LANE · SUITE 115 · TAMPA, FLORIDA 33625

Operation and Maintenance Expenditures August 2020 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from August 1, 2020 through August 31, 2020. This does not include expenditures previously approved by the Board.

The total items being presented: **\$25,696.57**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Trevesta Community Development District

Paid Operation & Maintenance Expenditures

August 1, 2020 Through August 31, 2020

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Bradenton Herald	000562	0004692476	0001849234 07/15/20	\$ 782.40
Bradenton Herald	000562	0004694471	0001849234 07/22/20	\$ 160.29
Cardno, Inc.	000567	296636	Professional Service Through 07/31/20	\$ 400.00
Hopping Green & Sams	000566	115938	Legal Services Billed Through 06/30/20	\$ 1,200.50
Island Property Maintenance and Repairs	000568	041620-Island	Maintenance Repairs 04/20	\$ 2,187.15
LLS Tax Solutions Inc	000563	002032	Arbitrage Services 2016A-1 03/20	\$ 500.00
Peace River Electric Cooperative, Inc	000569	Monthly Summary 08/20	Monthly Electric Summary 08/20	\$ 3,156.74
Rizzetta & Company, Inc.	000564	INV0000051731	District Management Fees 08/20	\$ 3,958.33
Rizzetta Technology Services, LLC	000565	INV0000006067	Website Hosting Services 08/20	\$ 100.00
Solitude Lake Management	000570	PI-A00457954	Lake & Pond Maintenance 08/20	\$ 1,820.00

Trevesta Community Development District

Paid Operation & Maintenance Expenditures

August 1, 2020 Through August 31, 2020

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Sun State Landscape Management, Inc.	000571	31583	Monthly Maintenance 08/20	\$ 4,720.38
Sun State Landscape Management, Inc.	000571	31584	Monthly Turf, Fert Maintenance 2nd Entry Buffalo Rd to Wall 08/20	\$ 1,496.22
Sun State Landscape Management, Inc.	000571	31585	Monthly Landscape Maintenance 2nd Entry Buffalo Rd to Wall 08/20	\$ 2,721.44
Trevesta Irrigation LLC	000572	AUG-20	Phase 1A & 1B Common Area 08/20	<u>\$ 2,493.12</u>
Report Total				<u>\$ 25,696.57</u>

Tab 3

Trevesta CDD - Custody Account, Series 2018, Requisitions for Payment		
Requisition No.	Vendor	Amount
3	Morris Engineering & Consulting	\$1,162.50
4	Morris Engineering & Consulting	\$2,700.00
5	Morris Engineering & Consulting	\$1,350.00
6	Morris Engineering & Consulting	\$5,300.00
7	Morris Engineering & Consulting	\$7,575.00
	Total	\$18,087.50

Tab 4

RESOLUTION 2020-13

[ASSESSMENT AREA TWO]

A RESOLUTION MAKING CERTAIN FINDINGS; AUTHORIZING A CAPITAL IMPROVEMENT PLAN; ADOPTING AN ENGINEER'S REPORT; PROVIDING AN ESTIMATED COST OF IMPROVEMENTS; ADOPTING AN ASSESSMENT REPORT; EQUALIZING, APPROVING, CONFIRMING AND LEVYING ASSESSMENT AREA TWO ASSESSMENTS; ADDRESSING THE FINALIZATION OF SPECIAL ASSESSMENTS; ADDRESSING THE PAYMENT OF ASSESSMENT AREA TWO ASSESSMENTS AND THE METHOD OF COLLECTION; PROVIDING FOR THE ALLOCATION OF ASSESSMENT AREA TWO ASSESSMENTS AND TRUE-UP PAYMENTS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO HOMEOWNERS ASSOCIATIONS, PROPERTY OWNERS ASSOCIATION AND/OR GOVERNMENTAL ENTITIE; AUTHORIZING AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Trevesta Community Development District ("**District**") is a local unit of special-purpose government established by ordinance of the Board of County Commissioners of Manatee County, Florida, and existing under and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"); and

WHEREAS, the District has previously indicated its intention to construct certain types of improvements and to finance such improvements through the issuance of bonds, notes or other specific financing mechanisms, which bonds, notes or other specific financing mechanisms would be repaid by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District's Board of Supervisors ("**Board**") has noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments, and now desires to adopt a resolution imposing and levying such assessments as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TREVESTA COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

1. **AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*. The recitals stated above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

2. **FINDINGS.** The Board further finds and determines as follows:

The Capital Improvement Plan

a. The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways,

sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects and services necessitated by the development of, and serving lands within, the District; and

- b. On August 6, 2020, and pursuant to Section 170.03, *Florida Statutes*, among other laws, the Board adopted Resolution 2020-12 (“**Declaring Resolution**”), and in doing so determined to undertake a capital improvement plan to install, plan, establish, construct or reconstruct, enlarge, equip, acquire, operate and/or maintain the District’s infrastructure improvements (“**Assessment Area Two Project**”); and
- c. The Assessment Area Two Project is described in the Declaring Resolution and the *Supplemental Engineer’s Report (Assessment Area Two Project)* dated August 6, 2020 (“**Engineer’s Report**,” attached hereto as **Exhibit A** and incorporated herein by this reference), and the plans and specifications for the Assessment Area Two Project are on file in the offices of the District Manager at c/o Rizzetta & Company, 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912, (239) 936-0913 (“**District Records Office**”); and

The Debt Assessment Process

- d. Also as part of the Declaring Resolution, the Board expressed an intention to issue bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Assessment Area Two Project, and further declared its intention to defray the whole or any part of the expense of the Assessment Area Two Project by levying special assessments (“**Assessment Area Two Assessments**”) on specially benefited property within the District; and
- e. The Declaring Resolution was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met; and
- f. As directed by the Declaring Resolution, said Declaring Resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher’s affidavit of publication is on file with the Secretary of the District; and
- g. As directed by the Declaring Resolution, the Board caused to be made a preliminary assessment roll as required by Section 170.06, *Florida Statutes*; and
- h. As required by Section 170.07, *Florida Statutes*, and as part of the Declaring Resolution, the Board fixed the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein could appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefore, and (iv) the amount thereof to be assessed against each specially benefited property or parcel, and the Board further authorized publication of notice of such public hearing and individual mailed notice of such public hearing in accordance with Chapters 170, 190, and 197, *Florida Statutes*; and

- i. Notice of the scheduled public hearing was given by publication and also by mail as required by Sections 170.07 and 197.3632, *Florida Statutes*, and affidavits as to such publication and mailings are on file in the office of the Secretary of the District; and
- j. On August 17, 2020, and at the time and place specified in the Declaring Resolution, the Board conducted such public hearing and heard and considered all complaints and testimony as to the matters described above; the Board further met as an “Equalization Board;” and the Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll; and

Equalization Board Additional Findings

- k. Having considered the estimated costs of the Assessment Area Two Project, the estimated financing costs and all comments and evidence presented at such public hearing, the Board further finds and determines that:
 - i. It is necessary to the public health, safety and welfare and in the best interests of the District that: (1) the District provide the Assessment Area Two Project as set forth in the Engineer’s Report; (2) the cost of such Assessment Area Two Project be assessed against the lands specially benefited by such Assessment Area Two Project (“**Assessment Area Two**”); and (3) the District issue bonds, notes or other specific financing mechanisms to provide funds for such purposes pending the receipt of such Assessment Area Two Assessments; and
 - ii. The provision of said Assessment Area Two Project, the levying of the Assessment Area Two Assessments, and the sale and issuance of such bonds, notes, or other specific financing mechanisms serve a proper, essential, and valid public purpose and are in the best interests of the District, its landowners and residents; and
 - iii. The estimated costs of the Assessment Area Two Project are as specified in the Engineer’s Report and Assessment Report (defined below), and the amount of such costs is reasonable and proper; and
 - iv. It is reasonable, proper, just and right to assess the cost of such Assessment Area Two Project against the properties specially benefited thereby, using the method determined by the Board and set forth in the *Master Special Assessment Allocation Report (Assessment Area Two)*, dated August 6, 2020 (“**Assessment Report**,” attached hereto as **Exhibit B** and incorporated herein by this reference), which results in the Assessment Area Two Assessments set forth on the final assessment roll; and
 - v. The Assessment Area Two Project benefits all developable property within Assessment Area Two; and
 - vi. Accordingly, the Assessment Area Two Assessments as set forth in the Assessment Report constitute a special benefit to all parcels of real property listed on said final assessment roll, and the benefit, in the case of each such

parcel, will be equal to or in excess of the Assessment Area Two Assessments imposed thereon, as set forth in **Exhibit B**; and

- vii. All developable property within Assessment Area Two is deemed to be benefited by the Assessment Area Two Project, and the Assessment Area Two Assessments will be allocated in accordance with the Assessment Report at **Exhibit B**; and
- viii. The Assessment Area Two Assessments are fairly and reasonably allocated across the benefitted property in Assessment Area Two, as set forth in **Exhibit B**; and
- ix. It is in the best interests of the District that the Assessment Area Two Assessments be paid and collected as herein provided; and
- x. In order to provide funds with which to pay the costs of the Assessment Area Two Project which are to be assessed against the benefitted properties in Assessment Area Two, pending the collection of the Assessment Area Two Assessments, it is necessary for the District to issue revenue bonds, notes or other specific financing mechanisms, including refunding bonds (together, "**Bonds**").

3. **AUTHORIZATION FOR ASSESSMENT AREA TWO PROJECT; ADOPTION OF ENGINEER'S REPORT.** The Engineer's Report identifies and describes the infrastructure improvements to be financed in part with the Bonds, and sets forth the costs of the Assessment Area Two Project. The District hereby confirms that the Assessment Area Two Project serves a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Bonds is hereby authorized, approved and ratified, and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

4. **ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Assessment Area Two Project and the costs to be paid by the Assessment Area Two Assessments on all specially benefitted property within Assessment Area Two are set forth in **Exhibits A and B**, respectively, hereto.

5. **ADOPTION OF ASSESSMENT REPORT.** The Assessment Report setting forth the allocation of Assessment Area Two Assessments to the benefitted lands within Assessment Area Two is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Bonds.

6. **EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF ASSESSMENT AREA TWO ASSESSMENTS.** The Assessment Area Two Assessments imposed on the parcels within Assessment Area Two specially benefitted by the Assessment Area Two Project, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution, the lien of Assessment Area Two Assessments as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the District in the District's "**Improvement Lien Book.**" The Assessment Area Two Assessments against each respective parcel shown on such final assessment roll and interest, costs, and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid, and such lien shall

be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

- a. **Adjustments to Assessment Area Two Assessments.** The District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary and in the best interests of the District, as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. To the extent that land is added to the District, the District may, by supplemental resolution at a regularly noticed meeting, determine such land to be benefitted by the Assessment Area Two Project and reallocate the Assessment Area Two Assessments in order to impose special assessments on the newly added and benefitted property.
- b. **Impact Fee Credits.** The District may or may not be entitled to impact fee credits as a result of the development of the Assessment Area Two Project, based on applicable laws and/or agreements governing impact fee credits. Unless otherwise addressed by supplemental assessment resolution, the proceeds from any impact fee credits received may be used in the District's sole discretion as an offset for any acquisition of any portion of the Assessment Area Two Project, for completion of the Assessment Area Two Project, or otherwise used against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits.
- c. **Supplemental Assessment Resolutions for Bonds.** In connection with the issuance of any particular series of the Bonds, the District will adopt, without the need for further public hearing, a supplemental assessment resolution establishing specific Assessment Area Two Assessments, in one or more separately enforceable Debt Assessment liens, securing such Bonds. Such subsequent resolutions shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Among other things, the supplemental assessment resolutions may provide for the issuance of multiple bonds each secured by one or more different assessment areas.

7. **FINALIZATION OF ASSESSMENT AREA TWO ASSESSMENTS.** When a project has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to Section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of Bonds, the District shall credit to each Debt Assessment the difference, if any, between the Debt Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the project. In making such credits, no credit shall be given for bond, note or other specific financing mechanism costs, capitalized interest, funded reserves or bond or other discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

8. **PAYMENT OF ASSESSMENT AREA TWO ASSESSMENTS AND METHOD OF COLLECTION.**

- a. **Payment.** The Assessment Area Two Assessments, as further set forth in each supplemental assessment resolution, and securing the issuance of each series of the Bonds, may be paid in not more than thirty (30) yearly installments of principal and interest, provided, however, that the Board shall at any time make such adjustments by resolution, and at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District.
- b. **Prepayment.** Subject to the provisions of any supplemental assessment resolution, any owner of property subject to the Assessment Area Two Assessments may, at its option, pre-pay the entire amount of the Debt Assessment any time, or a portion of the amount of the Debt Assessment one time (but only if such partial payment is made within one year from the issuance of the Bonds), plus accrued interest to the next succeeding interest payment date, attributable to the property subject to Debt Assessment owned by such owner. Prepayment of Assessment Area Two Assessments does not entitle the property owner to any discounts for early payment. If authorized by a supplemental assessment resolution, the District may grant a discount equal to all or a part of the payee's proportionate share of the cost of the Assessment Area Two Project consisting of bond financing costs, such as capitalized interest, funded reserves, and bond discount included in the estimated cost of the Assessment Area Two Project, upon payment in full of any Debt Assessment during such period prior to the time such financing costs are incurred as may be specified by the District.
- c. **Uniform Method; Alternatives.** The District may elect to use the method of collecting Assessment Area Two Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* ("**Uniform Method**"). The District has heretofore taken all required actions to comply with Sections 197.3632 and 197.3635, *Florida Statutes*. Such Assessment Area Two Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its Assessment Area Two Assessments is not available to the District in any year, or if determined by the District to be in its best interests, and subject to the terms of any applicable trust indenture, the Assessment Area Two Assessments may be collected as is otherwise permitted by law. In particular, the District may, in its sole discretion, collect Assessment Area Two Assessments by directly billing landowners and enforcing said collection in any manner authorized by law. Any prejudgment interest on delinquent assessments that are directly billed shall accrue at the applicable rate of any bonds or other debt instruments secured by the Assessment Area Two Assessments. The decision to collect Assessment Area Two Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Assessment Area Two Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.
- d. **Uniform Method Agreements Authorized.** For each year the District uses the Uniform Method, the District shall enter into an agreement with the County Tax Collector who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.

- e. **Re-amortization.** Any particular lien of the Assessment Area Two Assessments shall be subject to re-amortization where the applicable series of bonds is subject to re-amortization pursuant to the applicable trust indenture.

9. ALLOCATION OF ASSESSMENT AREA TWO ASSESSMENTS; APPLICATION OF TRUE-UP PAYMENTS.

- a. At such time as parcels of land, or portions thereof, are included in a plat or site plan, it shall be an express condition of the lien established by this Resolution that, prior to County approval, any and all plats or site plans for any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review. As parcels of land, or portions thereof, are included in a plat or site plan, the District Manager shall review the plat or site plan and cause the Assessment Area Two Assessments securing each series of Bonds to be reallocated to the units being included in the plat or site plan and the remaining property in accordance with **Exhibit B**, and cause such reallocation to be recorded in the District's Improvement Lien Book.
- b. Pursuant to the Assessment Report, attached hereto as **Exhibit B**, and which terms are incorporated herein, there may be required from time to time certain true-up payments. When a plat or site plan is presented to the District, or platting information comes available to the District on the annual tax roll, the District Manager shall review the plat or site plan to determine whether, taking into account the plat or site plan, there is a net shortfall in the overall principal amount of Assessment Area Two Assessments reasonably able to be assigned to benefitted lands within the District. Such determination shall be made based on the tests or other methods set forth in **Exhibit B** (if any), or any tests or methods set forth in a supplemental assessment resolution and corresponding assessment report. If the overall principal amount of Assessment Area Two Assessments reasonably cannot be assigned, or is not reasonably expected to be assigned, as set forth in more detail in and subject to the terms of **Exhibit B** (or any supplemental resolution and report, as applicable), to the platted and site planned lands as well as the undeveloped lands, then a debt reduction payment ("**True-Up Payment**") in the amount of such shortfall shall become due and payable that tax year by the landowner(s) of record of the land subject to the proposed plat or site plan and of the remaining undeveloped lands, in addition to any regular assessment installment. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. In the event a True-Up Payment is due and unpaid, the lien established herein for the True-Up Payment amount shall remain in place until such time as the True-Up Payment is made. The District shall record all True-Up Payments in its Improvement Lien Book.
- c. In connection with any true-up determination, affected landowner(s) may request that such true-up determination be deferred because the remaining undeveloped lands are able to support the development of all of the originally planned units. To support the request, the affected landowner(s) shall provide the following evidence for the District's consideration: a) proof of the amount of entitlements remaining on the undeveloped lands, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with

the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. Any deferment shall be in the District's reasonable discretion.

- d. The foregoing is based on the District's understanding that the community would be developed with the type and number of units set forth in **Exhibit B**, on the developable acres. However, more than the stated number of units may be developed. In no event shall the District collect Assessment Area Two Assessments pursuant to this Resolution in excess of the total debt service related to the Assessment Area Two Project, including all costs of financing and interest. The District recognizes that such things as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology to any assessment reallocation pursuant to this paragraph would result in Assessment Area Two Assessments collected in excess of the District's total debt service obligations for the Assessment Area Two Project, the Board shall by resolution take appropriate action to equitably reallocate the Assessment Area Two Assessments.

10. PROPERTY OWNED BY HOMEOWNERS ASSOCIATIONS, PROPERTY OWNERS ASSOCIATIONS OR GOVERNMENTAL ENTITIES. Property owned by units of local, state, and federal government shall not be subject to the Assessment Area Two Assessments without specific consent thereto. In addition, property owned by a property owners association or homeowners association that is exempt from special assessments under Florida law shall not be subject to the Assessment Area Two Assessments. If at any time, any real property on which Assessment Area Two Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Assessment Area Two Assessments thereon) or property owner's association, all future unpaid Assessment Area Two Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

11. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Manatee County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

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

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

14. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

[CONTINUED ON FOLLOWING PAGE]

APPROVED AND ADOPTED THIS 24TH DAY OF SEPTEMBER, 2020.

ATTEST:

TREVESTA COMMUNITY DEVELOPMENT DISTRICT

Secretary / Assistant Secretary

Chairman / Vice Chairman

Exhibit A: *Supplemental Engineer's Report (Assessment Area Two Project)* dated August 6, 2020

Exhibit B: *Master Special Assessment Allocation Report (Assessment Area Two)*, dated August 6, 2020

Exhibit A

SUPPLEMENTAL ENGINEER'S REPORT
(Assessment Area Two Project)
FOR THE
TREVISTA
COMMUNITY DEVELOPMENT DISTRICT

PREPARED FOR:

BOARD OF SUPERVISORS
TREVISTA COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:



6981 Professional Parkway East
Lakewood Ranch, Florida 34240

C.A. 28780

(941) 444-6644

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August 6, 2020

TREVESTA COMMUNITY DEVELOPMENT DISTRICT

SUPPLEMENTAL ENGINEER'S REPORT (Assessment Area Two Project)

1. BACKGROUND

This report is being prepared as a supplement to the original *Engineer's Report* dated May 18, 2015 and the *First Supplemental Engineer's Report* dated February 4, 2016 and restated March 24, 2016 (together, "**Original Engineer's Report**") for the Trevesta Community Development District in order to describe the scope of the District's "**Assessment Area Two Project**," as defined herein. All of the improvements described herein are part of the original capital improvement plan described in the Original Engineer's Report.

Status of Assessment Area One Project / 2016 Project

As constructed, the 2016 Project includes all roadways, common area landscaping/irrigation, stormwater conveyance piping and utilities located in Phase IA (as identified on the Morris Engineering Construction Plans for "Trevesta Phase I") as well as all stormwater management ponds for Phase I. All such facilities have been placed into service. Further, 2 of the 3 required turn lane improvements on 69th Street East have been constructed.

Status of Assessment Area One Project / 2018 Project

The development plan for the community of Trevesta was changed with the 2018 Project in November of 2018, resulting in the District extending the boundary of Assessment Area One, and Assessment Area Two being reduced in size.

The Assessment Area One Project consisted of the public infrastructure necessary for the development of the planned units for the revised Assessment Area One boundaries, including the development of 99 lots in "Village B" (known as Phase IIB in the Morris Engineering Construction Plans for Trevesta Phase II), an additional 97 lots in a portion of the area known as "Village E" (known as Phase IIIA in the Morris Engineering Construction Plans for Trevesta Phase III) and the remaining 62 lots in what is known as "Village A" (known as Phase IB in the Morris Engineering Construction Plans for Trevesta Phase I).

To date, all of the development associated with the 2018 Project has been completed and certified, with the exception of the third turn lane on 69th Street East.

2. DESCRIPTION OF ASSESSMENT AREA Two PROJECT

The proposed Assessment Area Two Project will consist of the development of those lots identified in the 2018 Engineer’s Report as Assessment Area Two, based on the following lot development table, contained within the 164.02 Ac comprising Assessment Area Two:

TABLE 1A

LOT SIZE AND COUNT SUMMARY

	40' Lots	50' Lots	60' Lots	Townhomes	Total
<i>PLANNED ASSESSMENT AREA TWO LOTS</i>					
Village E Lots	0	178	36	90	304

Description of Improvements for Assessment Area Two Project

The Assessment Area Two Project will consist generally of the following:

- Stormwater Management
- Utilities
- Offsite Improvements
- Landscaping/Lighting

<i>ASSESSMENT AREA TWO LAND USE AREAS *</i>		
TYPE OF USE	ACREAGE	% OF TOTAL
Single Family Residential	37.26	23%
Open Space	109.65	67%
Right-of-Way	17.11	10%
TOTAL	164.02	100%

* Land Use Areas are based on those provided for in the original Master Engineer’s Report.

Stormwater management improvements will consist of the excavation of the remaining stormwater management facilities as well as the installation of stormwater conveyance piping and structures. Finally, such improvements will consist of the placement of fill for flood control in all common areas of the District. No fill placement or grading of private lots will be included in the Assessment Area Two Project.

The District will also maintain post development wetlands and wetland buffers, consistent with the approved SWFWMD ERP Permit and the Manatee County Final Site Plan Approval conditions. This will require on-going removal of exotic and nuisance vegetation from within the wetlands and wetland buffers. This on-going work will not be financed by the District.

The utility improvements will consist of the installation of water distribution mains and sanitary sewer collection main, which will connect to existing mains and other infrastructure constructed in Assessment Area One.

Landscaping and electrical improvements will consist of the installation of landscaping and irrigation to serve said landscaping within the rights-of-ways, required sound abatement walls, common areas and entrances. This landscaping will consist of sod, shrubs, ground cover, trees and irrigation heads providing irrigation service to these areas. These improvements will also consist of hardscape features such as entry monuments as well as the differential cost of undergrounding of electric within rights-of-ways, common areas and District entrances.

Certain of the Assessment Area One Project improvements provide a benefit to both Assessment Area One and Assessment Area Two (herein the "Shared Costs"). These include the construction of Buffalo Road, which will subsequently be turned over to Manatee County for ownership and maintenance as well as the installation of sanitary sewer lift stations that will pump sewage from both Assessment Area One and Assessment Area Two to the existing Manatee County sewer system, as well as a portion of the watermain distribution system creating a loop that will provide service throughout the District. Only a portion of the Shared Costs will be allocated to the Assessment Area Two Project.

In addition to the above improvements, the Assessment Area Two Project will also consist of the necessary professional fees required for the design, permitting and implementation of the District's Project, as well as a contingency for unexpected/unforeseen construction costs associated with the Assessment Area Two Project.

As shown on Table 2, the above described Shared Costs have been allocated to both Assessment Area One and Assessment Area Two based on a ratio of the number of units within each Assessment Area.

The following table shows the ownership and maintenance responsibility of the Assessment Area Two Project:

Ownership and Maintenance of Improvements	
Infrastructure Category	Ownership/Maintenance Entity
Roadways (Outside of Gates)	Manatee County
Shared Roadways	Manatee County
Stormwater Management	District
Utilities	Manatee County
Shared Utilities	Manatee County
Offsite Improvements	Manatee County
Landscaping/Lighting	District

The following is a general status of Permits required for the completion of the Assessment Area Two Project:

- Trevesta Phase III Manatee County Final Site Plan – Approved (Portion of Assessment Area Two only approved for grading, and will be the subject of a future Final Site Plan Modification. Currently Phases IIIB and IIIC are fully approved for 88 Lots, with the remaining 216 Lots requiring future Final Site Plan approval from Manatee County for Phase IIID)
- Trevesta Phase III Manatee County Construction Plan Approval – Approved (Portion of Assessment Area Two only approved for grading, and will be the subject of a future Construction Plan Modification)
- Trevesta Phase III SWFWMD ERP – Approved
- Trevesta Phase III ACOE Permit – Approved
- Trevesta Phase III FDEP Potable Water and Sanitary Sewer Permit – Approved (additional permit will be required for portions of Assessment Area Two currently approved for grading only, Phase IIID as described above).

Changes will be necessary only to the Manatee County and SWFWMD Permits will be necessary for full approval of the 216 Lots within Phase IIID.

It is intended that the District will acquire the portion of Buffalo Road from it’s current terminus, which is the entrance into Phase One, to the proposed entrance to Assessment Area Two. This portion of Buffalo Road is not Impact Fee Creditable and is currently under construction by the Developer and will be acquired by the District upon completion.

3. OPINION OF PROBABLE CONSTRUCTION COSTS

Table 2, below, presents the Opinion of Probable Cost for the Assessment Area Two Project to include all infrastructure (both built and proposed) for the CIP infrastructure being financed and/or developed within Assessment Area Two.

It is my professional opinion that these costs are reasonable for the quality of work desired.

TABLE 2

<u>Infrastructure Category</u>	<u>TOTAL*</u>	<u>Revised Assessment Area Two</u>
Roadways (Outside of Gates)	\$2,583,000	\$1,600,000
Shared Roadways (Outside of Gates)	\$917,000	\$174,000
Stormwater Management	\$8,000,000	\$2,500,000
Utilities (Water, Sewer)	\$4,050,000	\$1,550,000
Shared Utilities (Water, Sewer)	\$450,000	\$100,000
Offsite Improvements	\$500,000	\$100,000
Landscaping/Lighting	\$2,800,000	\$1,250,000
Professional Services	\$1,400,000	\$500,000
Shared Professional Services	\$100,000	\$18,000
Contingency	\$1,945,000	\$750,000
Shared Contingency	\$155,000	\$35,000
TOTAL	\$22,900,000	\$8,577,000

* The TOTAL listed above is the total costs in the May 18, 2015 Engineer's Report for the Trevesta CDD.

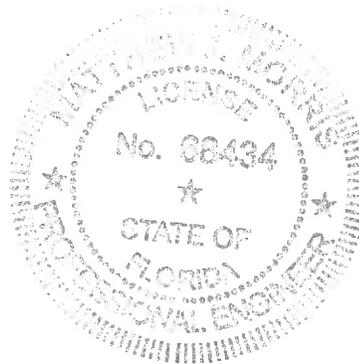
* The probable costs estimated herein do not include anticipated carrying cost, interest, reserves or other anticipated CDD expenditures that may be incurred.

All required zoning/land use entitlements to develop Assessment Area Two have been obtained from Manatee County, consisting of the approved Planned Development Zoning Ordinance and accompanying Preliminary Site Plan referenced in the Master Engineer's Report. Further, it is our opinion that all required development approvals will be obtained in due course.

It is our opinion that: (1) the estimated cost of the public infrastructure set forth herein to be paid by the District is not greater than the lesser of the actual cost or fair market value of such infrastructure; (2) that the Assessment Area Two Project is feasible and (3) that the assessable property within Assessment Area Two will receive a special benefit from the Assessment Area Two Project that is at the least equal to such costs. Further, the Assessment Area Two Project continues to be a part of the District's "Project" as defined in the Final Judgement issued on July 7, 2015 by the Twelfth Judicial Circuit of the State of Florida, in and for Manatee County, Florida. This report reflects the District's current intentions, and the cost estimates set forth herein are estimates based on current plans and market conditions, which are subject to change. Accordingly, the Assessment Area Two Project as used herein refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units, which (subject to true-up determinations) number and type of units may be changed with the development of the community.



Matthew J. Morris, P.E. 7/30/20 Date
FL License No. 68434



Description Sketch

(Not A Survey)

TREVESTA PHASE IIIA - ASSESSMENT AREA 2

DESCRIPTION: A portion of MECCA PARK COLONY, according to the plat thereof, as recorded in Plat Book 1, Page 192-A, of the Public Records of Manatee County, Florida; Together with a portion of the South 1/2 of Section 33, Township 33 South, Range 18 East, and a portion of the Southwest 1/4 of Section 34, Township 33 South, Range 18 East, and a portion of the Northwest 1/4 of Section 4, Township 34 South, Range 18 East, all lying in Manatee County, Florida, and being more particularly described as follows:

BEGIN at the Southwest corner of TREVESTA - PHASE IB - 1, according to the plat thereof, as recorded in Plat Book 64, Pages 108 through 117, of the Public Records of Manatee County, Florida; run thence along Southerly boundary thereof, N.79°43'17"E., a distance of 170.00 feet to a point on the Easterly Right-of-way of BUFFALO ROAD of TREVESTA PHASE IIIA, according to the plat thereof, as recorded in Plat Book 67, Pages 1 through 21, of the Public Records of Manatee County, Florida; thence along said Easterly Right-of-way of BUFFALO ROAD the following three (3) courses: 1) S.10°16'43"E., a distance of 828.32 feet; 2) Southerly, 390.63 feet along the arc of a tangent curve to the right having a radius of 4060.00 feet and a central angle of 05°30'45" (chord bearing S.07°31'20"E., 390.48 feet); 3) Southerly, 62.04 feet along the arc of a reverse curve to the left having a radius of 3940.00 feet and a central angle of 00°54'08" (chord bearing S.05°13'02"E., 62.04 feet); thence departing said Easterly Right-of-way of BUFFALO ROAD, N.84°19'55"E., a distance of 149.07 feet; thence S.34°33'55"E., a distance of 17.14 feet; thence Southeasterly, 20.12 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of 38°25'35" (chord bearing S.53°46'43"E., 19.75 feet); thence S.72°59'30"E., a distance of 7.44 feet; thence S.22°20'37"E., a distance of 12.13 feet; thence Southeasterly, 17.75 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of 33°54'07" (chord bearing S.39°17'41"E., 17.49 feet); thence S.56°14'44"E., a distance of 24.07 feet; thence S.27°00'30"E., a distance of 30.88 feet; thence S.26°16'27"E., a distance of 27.86 feet; thence S.07°07'54"E., a distance of 34.50 feet; thence Southeasterly, 38.03 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of 72°38'09" (chord bearing S.43°26'59"E., 35.54 feet); thence S.79°46'03"E., a distance of 14.42 feet; thence S.21°00'39"E., a distance of 10.55 feet; thence Southeasterly, 21.62 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of 41°16'57" (chord bearing S.41°39'07"E., 21.15 feet); thence S.62°17'36"E., a distance of 61.12 feet; thence N.76°56'11"E., a distance of 25.89 feet; thence Easterly, 7.03 feet along the arc of a tangent curve to the right having a radius of 30.00 feet and a central angle of 13°25'54" (chord bearing N.83°39'08"E., 7.02 feet); thence S.89°37'55"E., a distance of 83.69 feet; thence Easterly, 7.74 feet along the arc of a tangent curve to the right having a radius of 30.00 feet and a central angle of 14°47'26" (chord bearing S.82°14'13"E., 7.72 feet); thence S.74°50'30"E., a distance of 59.77 feet; thence S.83°49'47"E., a distance of 80.11 feet; thence N.85°46'07"E., a distance of 22.06 feet; thence Easterly, 17.77 feet along the arc of a tangent curve to the right having a radius of 30.00 feet and a central angle of 33°56'42" (chord bearing S.77°15'32"E., 17.51 feet); thence S.60°17'11"E., a distance of 40.97 feet to a point on the North boundary of the Northeast 1/4 of the Southwest 1/4 of aforesaid Section 33; thence along said North boundary, N.89°21'04"E., a distance of 419.85 feet; thence leaving said North boundary, Northeasterly, 15.36 feet along the arc of a non-tangent curve to the right having a radius of 30.00 feet and a central angle of 29°20'00" (chord bearing N.51°54'31"E., 15.19 feet); thence N.66°34'31"E., a distance of 50.77 feet; thence Easterly, 11.13 feet along the arc of a tangent curve to the right having a radius of 30.00 feet and a central angle of 21°15'51" (chord bearing N.77°12'27"E., 11.07 feet); thence N.87°50'22"E., a distance of 52.93 feet; thence Easterly, 2.60 feet along the arc of a tangent curve to the right having a radius of 30.00 feet and a central angle of 04°57'51" (chord bearing S.89°40'42"E., 2.60 feet); thence S.87°11'47"E., a distance of 46.05 feet; thence N.77°07'26"E., a distance of 58.03 feet; thence Easterly, 9.90 feet along the arc of a tangent curve to the right having a radius of 30.00 feet and a central angle of 18°54'29" (chord bearing N.86°34'41"E., 9.86 feet); thence S.83°58'04"E., a distance of 64.46 feet; thence Easterly, 10.87 feet along the arc of a tangent curve to the right having a radius of 30.00 feet and a central angle of 20°46'00" (chord bearing S.73°35'04"E., 10.81 feet); thence S.63°12'04"E., a distance of 16.41 feet; thence Southeasterly, 9.58 feet along the arc of a tangent curve to the right having a radius of 30.00 feet and a central angle of 18°18'05" (chord bearing S.54°03'02"E., 9.54 feet); thence S.44°53'59"E., a distance of 26.03 feet to a point on aforesaid North boundary; thence along said North boundary, N.89°21'04"E., a distance of 173.11 feet to the center point of aforesaid Section 33; thence along the North boundary of the Northwest 1/4 of the Southeast 1/4 of aforesaid Section 33; N.89°18'28"E., a distance of 148.78 feet; thence leaving said North boundary, S.04°03'50"E., a distance of 639.36 feet; thence Westerly, 38.78 feet along the arc of a non-tangent curve to the right having a radius of 375.00 feet and a central angle of 05°55'33" (chord bearing S.88°53'56"W., 38.77 feet); thence S.01°51'43"W., a distance of 50.00 feet; thence Southeasterly, 36.49 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 83°37'14" (chord bearing S.46°19'40"E., 33.33 feet); thence S.04°31'03"E., a distance of 97.21 feet; thence S.16°49'11"W., a distance of 51.46 feet; thence S.09°21'22"W., a distance of 26.32 feet; thence S.04°40'41"E., a distance of 63.68 feet; thence S.32°04'05"W., a distance of 31.00 feet; thence S.58°57'04"E., a distance of 37.46 feet; thence S.06°44'45"W., a distance of 51.10 feet; thence S.15°23'04"W., a distance of 65.54 feet; thence N.80°21'31"W., a distance of 31.14 feet;

See Sheet 2 for Legal Description.

See Sheet 3 for KEY MAP.

See Sheets 4-14 for Sketch.

See Sheets 15 & 16 for Line/Curve Tables.

(See Sheet 02 of 16)

PROJECT: Trevesta Phase IIIA			Prepared For: VK Trevesta, LLC		
PHASE: Assessment Area # 2			DRAFT		
DRAWN: DJR	DATE: 07/29/20	CHECKED BY: ASH			
REVISIONS			David A. Williams FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS6423		
DATE	DESCRIPTION	DRAWN BY			
213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768			 GeoPoint Surveying, Inc.		

Description Sketch

(Not A Survey)

TREVESTA PHASE IIIA - ASSESSMENT AREA 2

(See Sheet 01 of 16)

thence S.65°14'08"W., a distance of 54.99 feet; thence N.84°15'46"W., a distance of 46.31 feet; thence S.68°20'40"W., a distance of 26.32 feet; thence N.89°46'03"W., a distance of 54.64 feet; thence S.40°51'52"E., a distance of 166.78 feet; thence Northeasterly, 5.37 feet along the arc of a non-tangent curve to the right having a radius of 375.00 feet and a central angle of 00°49'14" (chord bearing N.49°32'45"E., 5.37 feet); thence S.40°02'38"E., a distance of 120.00 feet; thence Northeasterly, 52.62 feet along the arc of a non-tangent curve to the right having a radius of 255.00 feet and a central angle of 11°49'26" (chord bearing N.55°52'05"E., 52.53 feet); thence Northwesterly, 27.38 feet along the arc of a non-tangent curve to the right having a radius of 545.00 feet and a central angle of 02°52'42" (chord bearing N.35°47'53"W., 27.38 feet); thence N.55°38'28"E., a distance of 170.00 feet; thence Northwesterly, 33.16 feet along the arc of a non-tangent curve to the right having a radius of 375.00 feet and a central angle of 05°04'02" (chord bearing N.31°49'31"W., 33.15 feet); thence N.60°42'30"E., a distance of 120.00 feet to a point on the Northeasterly boundary of TRACT "F-2" (Future Development), TREVESTA PHASE IIIA, according to the plat thereof, as recorded in Plat Book 67, Page 1, of the Public Records of Manatee County, Florida, said point also being the Northernmost corner of said TRACT "F-2"; thence along said Northeasterly boundary of said TRACT "F-2" the following three (3) courses: 1) Southeasterly, 86.32 feet along the arc of a non-tangent curve to the left having a radius of 255.00 feet and a central angle of 19°23'41" (chord bearing S.38°59'21"E., 85.91 feet); 2) Southeasterly, 101.80 feet along the arc of a compound curve to the left having a radius of 365.00 feet and a central angle of 15°58'50" (chord bearing S.56°40'36"E., 101.47 feet); 3) Southeasterly, 263.09 feet along the arc of a reverse curve to the right having a radius of 645.00 feet and a central angle of 23°22'14" (chord bearing S.52°58'55"E., 261.27 feet) to a point on the Westerly Right-of-way of MEZZANA RUN of aforesaid TREVESTA PHASE IIIA; thence departing said Westerly Right-of-way of MEZZANA RUN, S.39°04'31"E., a distance of 50.00 feet to a point of the Easterly Right-of-way of said MEZZANA RUN; thence departing said Easterly Right-of-way, Southeasterly, 115.72 feet along the arc of a non-tangent curve to the right having a radius of 645.00 feet and a central angle of 10°16'48" (chord bearing S.31°42'50"E., 115.57 feet); thence S.26°34'27"E., a distance of 5.51 feet to the Southernmost corner of LOT 95, point also being the Westerly boundary of aforesaid TRACT "F-1"; thence N.50°55'29"E., a distance of 150.78 feet; thence Northeasterly, 583.74 feet along the arc of a tangent curve to the left having a radius of 1145.00 feet and a central angle of 29°12'37" (chord bearing N.36°19'10"E., 577.44 feet); thence Northeasterly, 311.72 feet along the arc of a reverse curve to the right having a radius of 1855.00 feet and a central angle of 09°37'41" (chord bearing N.26°31'42"E., 311.35 feet); thence N.31°20'33"E., a distance of 55.88 feet; thence Westerly, 21.89 feet along the arc of a non-tangent curve to the right having a radius of 645.00 feet and a central angle of 01°56'39" (chord bearing N.70°40'37"W., 21.89 feet); thence N.20°17'43"E., a distance of 170.00 feet; thence Westerly, 17.52 feet along the arc of a non-tangent curve to the right having a radius of 475.00 feet and a central angle of 02°06'49" (chord bearing N.68°38'53"W., 17.52 feet); thence N.22°24'32"E., a distance of 397.53 feet; thence N.01°54'13"E., a distance of 122.23 feet to the Southwest corner of KEY GARDENS, according to the plat thereof, as recorded in Plat Book 34, Page 170 through 176, of the Public Records of Manatee County, Florida, said point also being on the Southerly boundary of said KEY GARDENS; thence along said Southerly boundary, N.89°18'28"E., a distance of 993.68 feet to a point on the Southwest corner of the Southwest 1/4 of the Northwest 1/4 of aforesaid Section 34; thence departing said Southwest corner of Section 34, N.89°55'41"E., a distance of 106.22 feet to a point on the centerline of 100 feet wide Florida Power & Light Company, according to the plat thereof, as recorded in Plat Book 1228, Page 3576, of the Public Records of Manatee County, Florida; thence along said centerline of 100 feet wide Florida Power & Light Company, S.00°55'19"W., a distance of 975.24 feet to a point on the Northerly Right-of-way of said Florida Power & Light Company and Formerly CSX Transportation Inc. railroad Right-of-way, as recorded in Official Records Book 1250, Page 737, aforesaid Public Records; thence along said Northerly Right-of-way, S.63°25'33"W., a distance of 3657.85 feet to a point on the Southerly boundary of the Southwest 1/4 of aforesaid Section 33; thence along said Southerly boundary, S.89°44'42"E., a distance of 77.04 feet; thence S.63°26'04"W., a distance of 830.96 feet to a point on the Easterly limited access Right-of-way for I-75; thence along said Easterly Right-of-way the following five (5) course: 1) N.10°16'43"W., a distance of 323.85 feet; 2) N.14°34'04"W., a distance of 200.56 feet; 3) N.10°16'43"W., a distance of 2600.00 feet; 4) N.07°59'17"W., a distance of 300.24 feet; 5) N.10°16'43"W., a distance of 1085.56 feet to the POINT OF BEGINNING.

Containing 164.024 acres, more or less.

SURVEYOR'S NOTES:

- 1) Bearings shown hereon are based on the Easterly Right-of-way of BUFFALO ROAD, TREVESTA PHASE IIIA, as recorded in Plat Book 67, Page 1, of the Public Records of Manatee County, Florida, having a Grid bearing of S.10°16'43"E. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the West Zone of Florida.

DRAFT

See Sheet 1 for Legal Description.
See Sheet 3 for KEY MAP.
See Sheets 4-14 for Sketch.
See Sheets 15 & 16 for Line/Curve Tables.

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GeoPoint
Surveying, Inc.



Description Sketch

(Not A Survey)

POB

Southwest corner
of TREVISTA IB-1
(P.B. 64, Pgs. 108-117)

TREVISTA - PHASE IB-1
(P.B. 64, PGS. 108-117)

TREVISTA - PHASE IIB
(P.B. 64, PGS. 128-135)

KEY MAP

TREVISTA - PHASE IIA
(P.B. 62, PGS. 134-139)

TREVISTA - PHASE IA
(P.B. 60, PGS. 166-196)

Southwest corner
of the Southwest 1/4
of Northwest 1/4
Section 34-33S-18E

KEW GARDENS
(P.B. 34, PAGE 170)

Center of Section
33-33S-18E
CCR#: 109471

TRACT F-1

TRACT F-1

The Easterly Boundary
of Section 33-33S-18E

TREVISTA IIIA
(P.B. 67, Page 1)

TRACT F-1

TRACT F-1

Florida Power & Light
Company R/W (FORMERLY CSX
TRANSPORTATION INC. RAILROAD R/W)
(O.R. 1250, PAGE 737)
MECCA PARK COLONY
(PLAT BOOK 1, PAGE 192-A)

The South Boundary
of Section 33-33S-18E

Southeast corner of
Section 33-33S-18E
CCR#: 074437

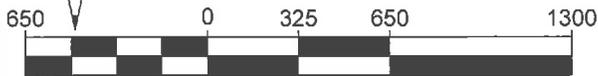
NORTH GRID

LEGEND

- P.B. ----- Plat Book
- Pg(s). ----- Page(s)
- O.R. ----- Official Records Book
- R/W ----- Right-of-Way
- CCR ----- Certified Corner Record
- SHT ----- Sheet
- POB ----- Point of Beginning

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GeoPoint
Surveying, Inc.



SCALE: 1" = 650'

See Sheets 1 & 2 for Legal Description.
See Sheets 4-14 for Sketch.
See Sheets 15 & 16 for Line/Curve Tables.

Description Sketch

(Not A Survey)

POINT OF BEGINNING

Southwest corner of
TREVESTA PHASE IB-1
(P.B. 64, Pgs. 108-117)

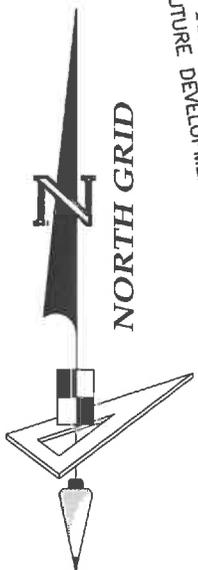
COMMUNICATIONS EASEMENT
(ORI 201841084782)
RELOCATED ACCESS EASEMENT
(ORI 201841128950)

RELOCATED ACCESS EASEMENT
(O.R. 2762, Pg. 2521)

COMMUNICATIONS EASEMENT
(O.R. 2743, Pg. 5559)
PEACE RIVER ELECTRIC
COOPERATIVE, INC. R/W EASEMENT
(ORI 201841071312)
RELOCATED ACCESS EASEMENT
(O.R. 2762, Pg. 2521)

LIMITED
ACCESS R/W FOR INTERSTATE 75
(STATE ROAD 93)
(Per Florida Department of Transportation
R/W Map Section 13075-2405)

TRACT "F-3"
FUTURE DEVELOPMENT



NORTH GRID

$N07^{\circ}59'17''W$
300.24'

BUFFALO ROAD

The Easterly Right-of-Way
of BUFFALO ROAD

C1

$S10^{\circ}16'43''E$

828.32'

The Easterly limited access
Right-of-Way for INTERSTATE 75

$N10^{\circ}16'43''W$

1085.56'

L1

TREVESTA - PHASE IB-1
(P.B. 64, PGS. 108-117)

Southerly boundary of
TREVESTA-PHASE IB-1

TREVESTA -
PHASE IIB
(P.B. 64, PGS.
128-135)

TREVESTA - PHASE IIA
(P.B. 62, PGS. 134-139)

LEGEND

P.B. ----- Plat Book
Pg(s.) ----- Page(s)
R/W ----- Right-of-way



SCALE: 1" = 80'

MATCH LINE SEE SHEET 4 OF 16

See Sheets 1 & 2 for Legal Description.
See Sheet 3 for KEY MAP.
See Sheets 4-14 for Sketch.
See Sheets 15 & 16 for Line/Curve Tables.

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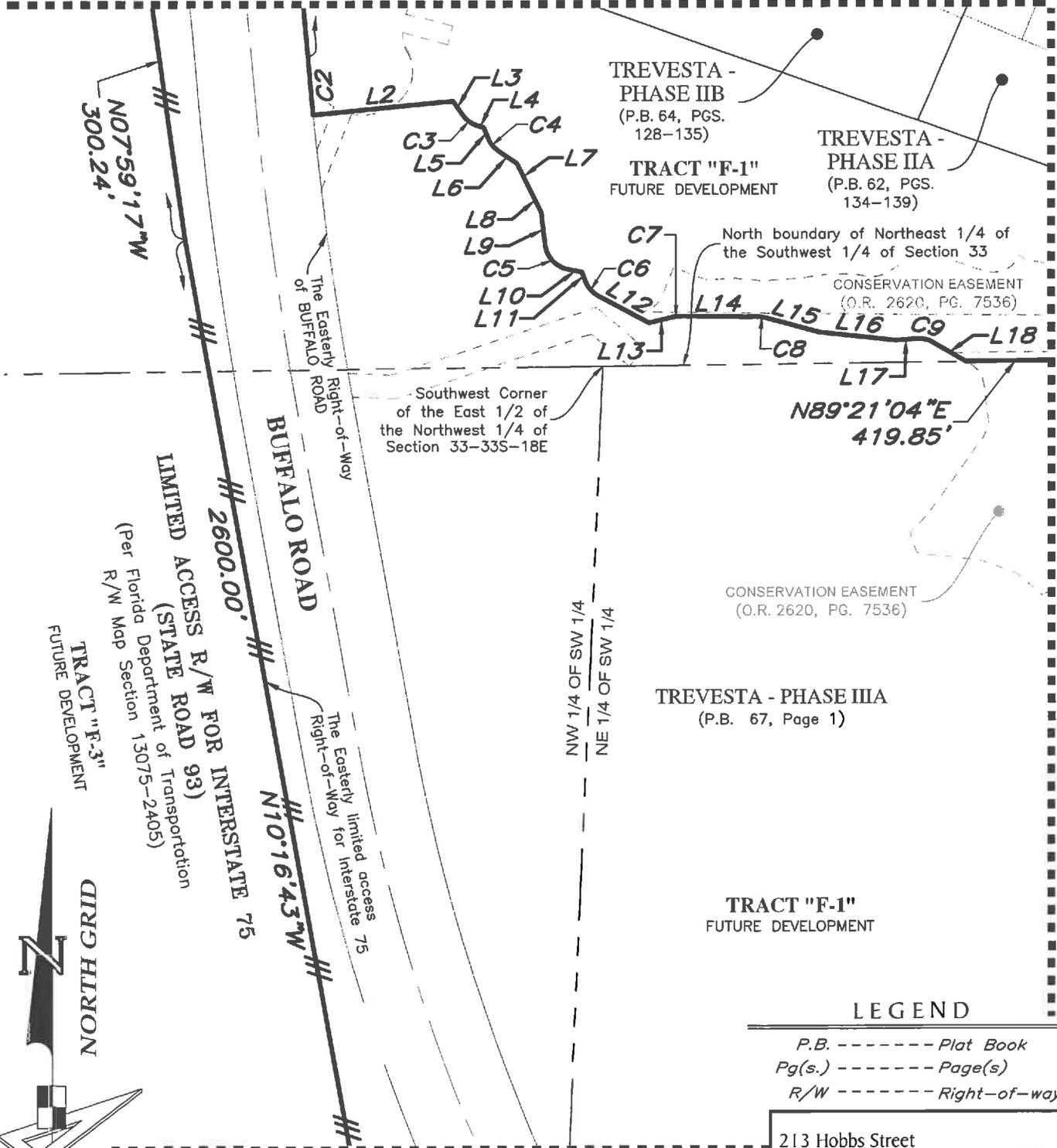
GeoPoint
Surveying, Inc.



Description Sketch

(Not A Survey)

MATCH LINE SEE SHEET 4 OF 16



$N07^{\circ}59'17''W$
300.24'

2600.00'
LIMITED ACCESS R/W FOR INTERSTATE 75
(STATE ROAD 93)
(Per Florida Department of Transportation
R/W Map Section 13075-2405)

TRACT "F-3"
FUTURE DEVELOPMENT

BUFFALO ROAD

$N10^{\circ}16'43''W$

TREVESTA -
PHASE IIB
(P.B. 64, PGS.
128-135)

TRACT "F-1"
FUTURE DEVELOPMENT

TREVESTA -
PHASE IIA
(P.B. 62, PGS.
134-139)

North boundary of Northeast 1/4 of
the Southwest 1/4 of Section 33

CONSERVATION EASEMENT
(O.R. 2620, PG. 7536)

Southwest Corner
of the East 1/2 of
the Northwest 1/4 of
Section 33-33S-18E

$N89^{\circ}21'04''E$
419.85'

CONSERVATION EASEMENT
(O.R. 2620, PG. 7536)

TREVESTA - PHASE IIIA
(P.B. 67, Page 1)

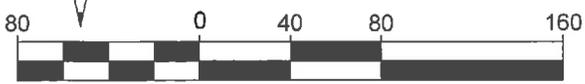
TRACT "F-1"
FUTURE DEVELOPMENT

LEGEND

- P.B. ----- Plat Book
- Pg(s.) ----- Page(s)
- R/W ----- Right-of-way

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Licensed Business No.: LB 7768

GeoPoint
Surveying, Inc.

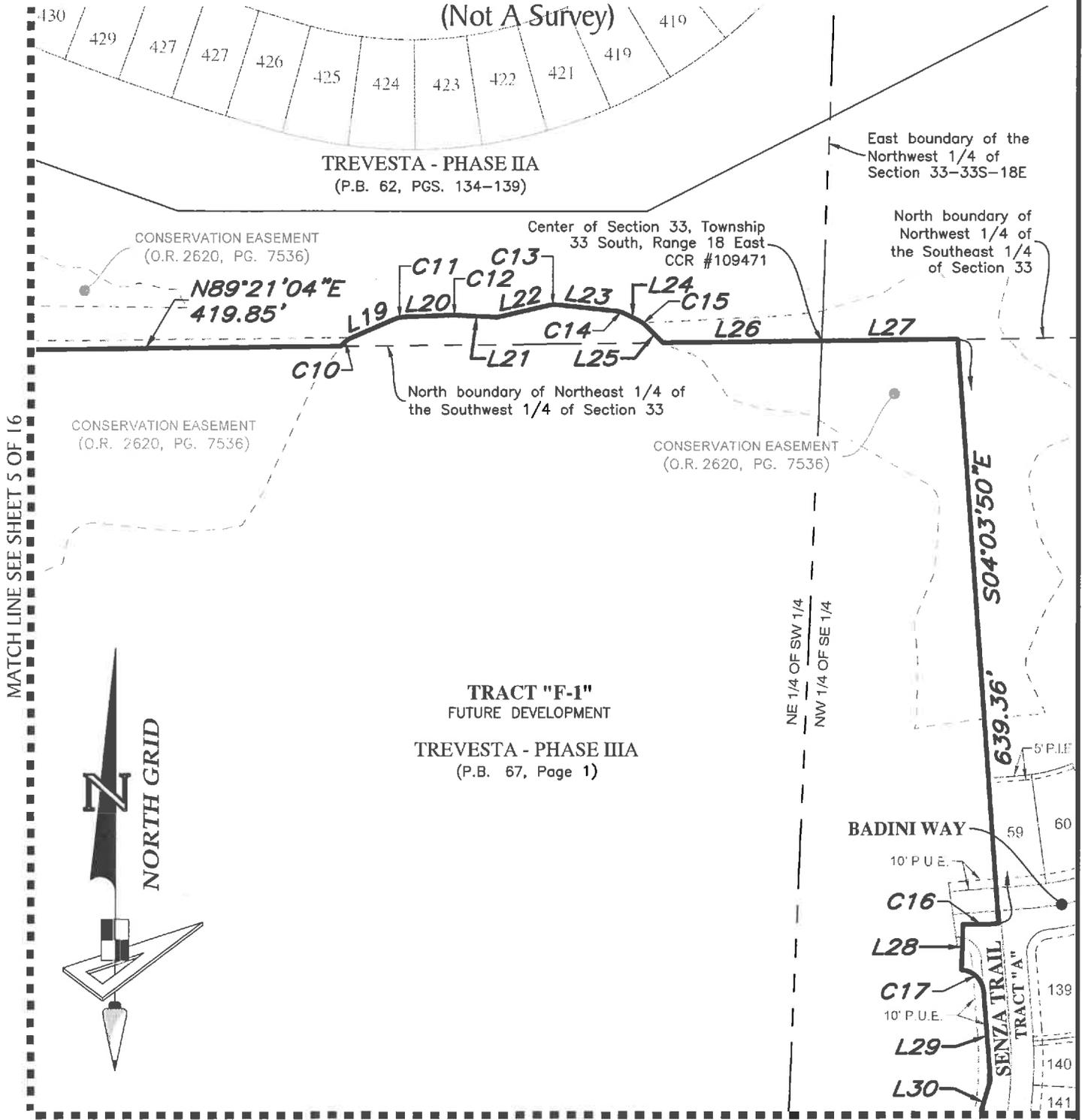


SCALE: 1" = 80'

See Sheets 1 & 2 for Legal Description.
See Sheet 3 for KEY MAP.
See Sheets 4-14 for Sketch.
See Sheets 15 & 16 for Line/Curve Tables.

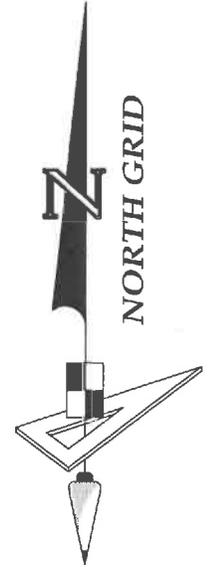
Description Sketch

(Not A Survey)



MATCH LINE SEE SHEET 5 OF 16

TRACT "F-1"
FUTURE DEVELOPMENT
TREVESTA - PHASE IIIA
(P.B. 67, Page 1)



LEGEND

- P.B. ----- Plat Book
- Pg(s.) ----- Page(s)
- R/W ----- Right-of-way



SCALE: 1" = 80'

MATCH LINE SEE SHEET 7 OF 16

See Sheets 1 & 2 for Legal Description.
See Sheet 3 for KEY MAP.
See Sheets 4-14 for Sketch.
See Sheets 15 & 16 for Line/Curve Tables.

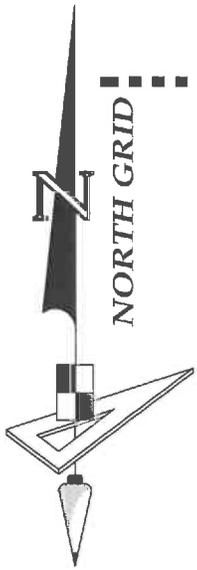
213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Licensed Business No.: LB 7768



Description Sketch

(Not A Survey)

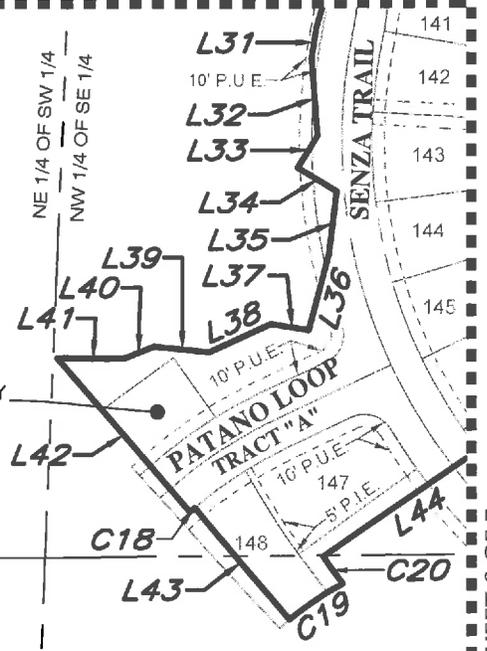
MATCH LINE SEE SHEET 6 OF 16



NORTH GRID

TRACT "F-1"
FUTURE DEVELOPMENT

TRACT "Z"
MANATEE COUNTY
LIFT STATION
EASEMENT



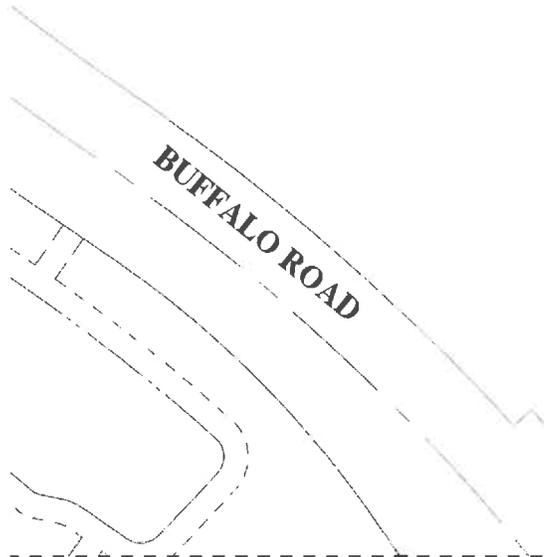
NE 1/4 OF SW 1/4
SE 1/4 OF SW 1/4

South boundary of Northeast 1/4 of the
Southwest 1/4 of Section 33-33S-18E

TREVESTA - PHASE IIIA
(P.B. 67, Page 1)

SE 1/4 OF SW 1/4
SW 1/4 OF SE 1/4

TRACT "F-1"
FUTURE DEVELOPMENT



MATCH LINE SEE SHEET 13 OF 16

MATCH LINE SEE SHEET 12 OF 16

LEGEND

- P.B. ----- Plat Book
- Pg(s.) ----- Page(s)
- R/W ----- Right-of-way

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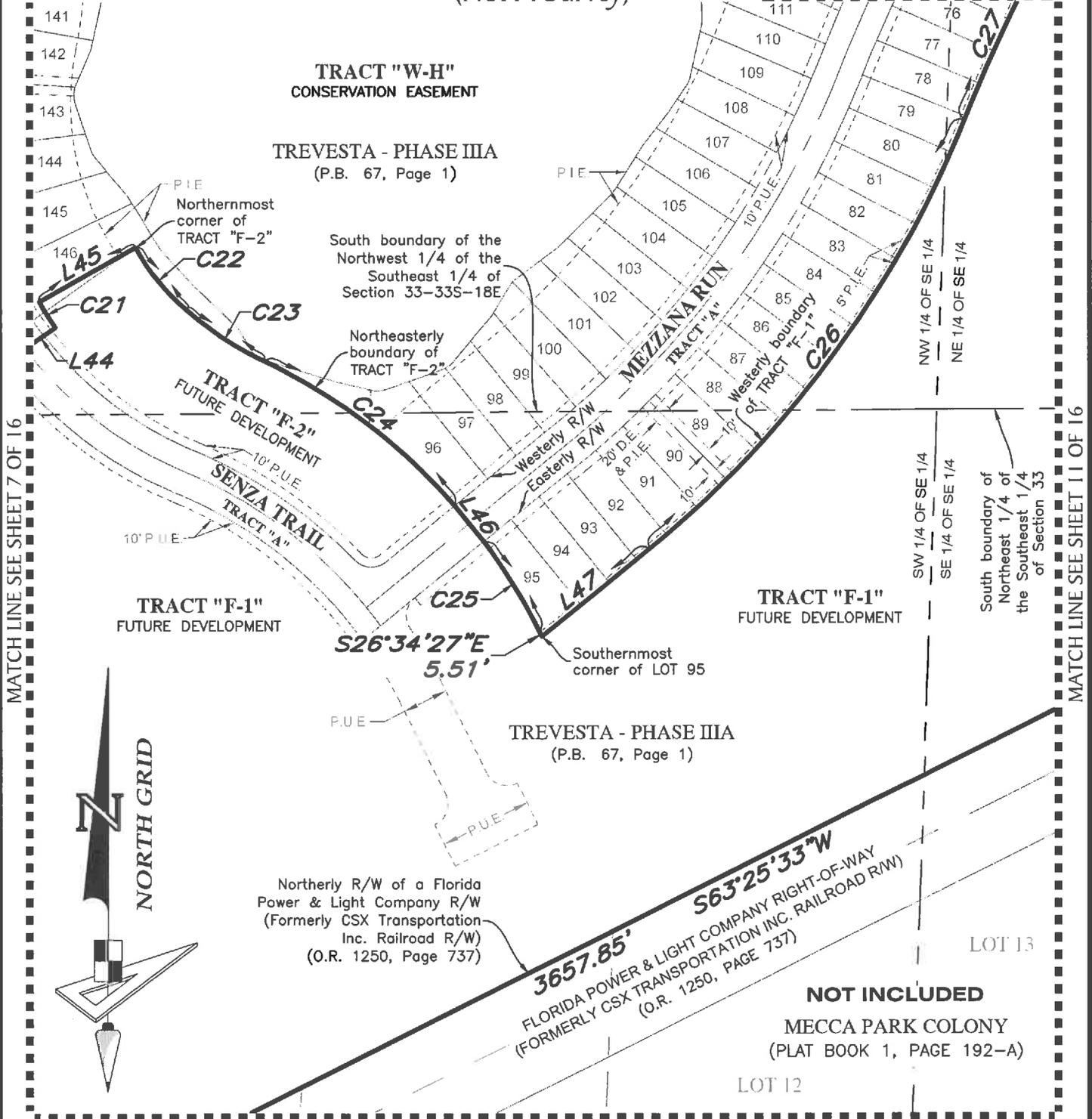
See Sheets 1 & 2 for Legal Description.
See Sheet 3 for KEY MAP.
See Sheets 4-14 for Sketch.
See Sheets 15 & 16 for Line/Curve Tables.

SCALE: 1" = 150'

Description Sketch

(Not A Survey)

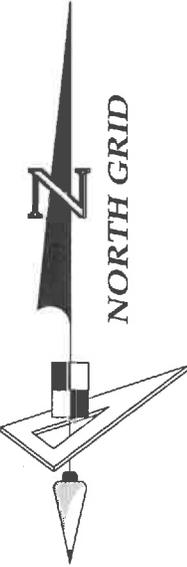
MATCH LINE SEE SHEET 9 OF 16



MATCH LINE SEE SHEET 7 OF 16

MATCH LINE SEE SHEET 11 OF 16

MATCH LINE SEE SHEET 12 OF 16



LEGEND

- P.B. ----- Plat Book
- Pg(s.) ----- Page(s)
- R/W ----- Right-of-way

SCALE: 1" = 150'

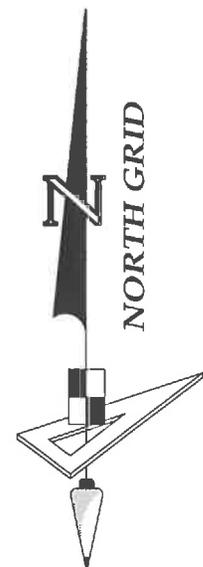
See Sheets 1 & 2 for Legal Description.
 See Sheet 3 for KEY MAP.
 See Sheets 4-14 for Sketch.
 See Sheets 15 & 16 for Line/Curve Tables.

213 Hobbs Street
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 Phone: (813) 248-8888
 Licensed Business No.: LB 7768



Description Sketch

(Not A Survey)



KEW GARDENS
(PLAT BOOK 34, PAGE 170)

Southwest corner of the Southwest 1/4
of Northwest 1/4 Section 34-33S-18E

$N89^{\circ}18'28''E$ 993.68'

Southerly boundary of KEY GARDENS
(Plat Book 34, Pages 170-176)

CONSERVATION EASEMENT
(O.R. 2620, PG. 7536)

**$N89^{\circ}55'41''E$
106.22'**

MATCH LINE SEE SHEET 9 OF 16

TRACT "F-1"
FUTURE DEVELOPMENT
TREVESTA - PHASE IIIA
(P.B. 67, Page 1)

East boundary of Section 33-33S-18E

$S00^{\circ}55'19''W$

Centerline of 100' Florida
Power & Light Company
(Plat Book 1228, Page 3576)

100' WIDE POWER &
LIGHT COMPANY EASEMENT
(O.R. 1228, PGS. 3876 & 3880)

100'

**$S63^{\circ}25'33''W$
3657.85'**

Northerly R/W of a
Florida Power & Light Company R/W
(Formerly CSX Transportation Inc. Railroad R/W)
(O.R. 1250, Page 737)

**FLORIDA POWER & LIGHT COMPANY RIGHT-OF-WAY
(FORMERLY CSX TRANSPORTATION INC. RAILROAD R/W)**
(O.R. 1250, PAGE 737)

MATCH LINE SEE SHEET 11 OF 16

LEGEND

- P.B. ----- Plat Book
- Pg(s.) ----- Page(s)
- R/W ----- Right-of-way



SCALE: 1" = 150'

See Sheets 1 & 2 for Legal Description.
See Sheet 3 for KEY MAP.
See Sheets 4-14 for Sketch.
See Sheets 15 & 16 for Line/Curve Tables.

213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Licensed Business No.: LB 7768

GeoPoint
Surveying, Inc.

Description Sketch

(Not A Survey)

MATCH LINE SEE SHEET 9 OF 16

MATCH LINE SEE SHEET 10 OF 16

TRACT "F-1"
FUTURE DEVELOPMENT

TREVESTA - PHASE IIIA
(P.B. 67, Page 1)

Northerly R/W of a Florida
Power & Light Company R/W
(Formerly CSX Transportation
Inc. Railroad R/W)
(O.R. 1250, Page 737)

NE 1/4 OF SE 1/4
SE 1/4 OF SE 1/4

South boundary of
Northeast 1/4 of
the Southeast 1/4
of Section 33-33S-18E

3657.85'
563°25'33"W
FLORIDA POWER & LIGHT COMPANY RIGHT-OF-WAY
(FORMERLY CSX TRANSPORTATION INC. RAILROAD R/W)
(O.R. 1250, PAGE 737)

LOT 16

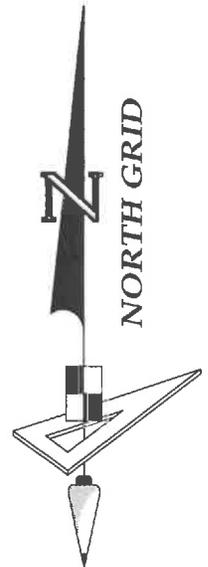
LOT 15

NOT INCLUDED
MECCA PARK COLONY
(PLAT BOOK 1, PAGE 192-A)

LOT 14

LOT 13

MATCH LINE SEE SHEET 8 OF 16



LEGEND

- P.B. ----- Plat Book
- Pg(s.) ----- Page(s)
- R/W ----- Right-of-way



SCALE: 1" = 150'

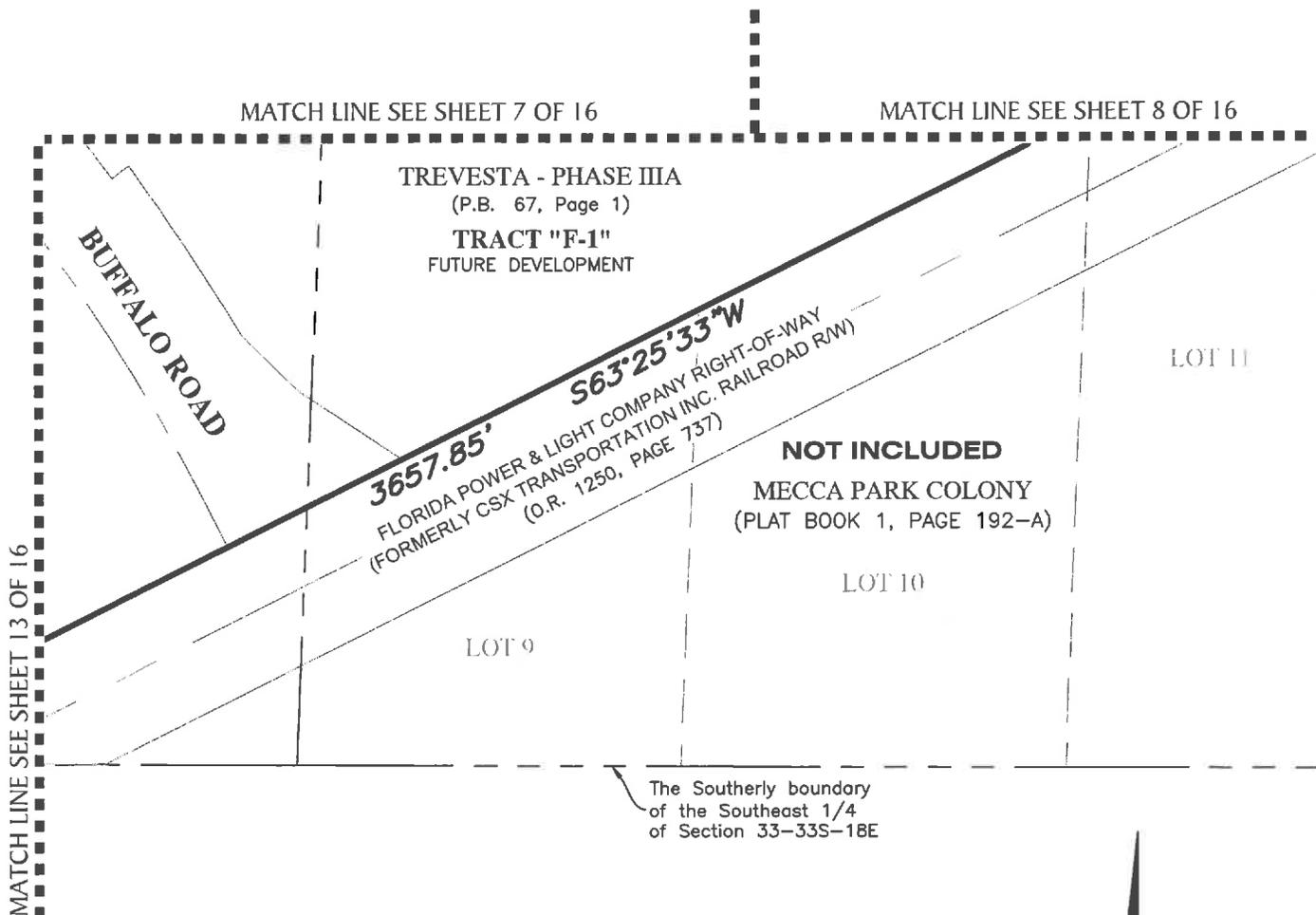
See Sheets 1 & 2 for Legal Description.
See Sheet 3 for KEY MAP.
See Sheets 4-14 for Sketch.
See Sheets 15 & 16 for Line/Curve Tables.

213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Licensed Business No.: LB 7768



Description Sketch

(Not A Survey)



LEGEND

- P.B. ----- Plat Book
- Pg(s.) ----- Page(s)
- R/W ----- Right-of-way



SCALE: 1" = 150'

See Sheets 1 & 2 for Legal Description.
See Sheet 3 for KEY MAP.
See Sheets 4-14 for Sketch.
See Sheets 15 & 16 for Line/Curve Tables.

213 Hobbs Street
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Description Sketch

(Not A Survey)

MATCH LINE SEE SHEET 5 OF 16

TREVESTA - PHASE IIIA
(P.B. 67, Page 1)

TRACT "F-1"
FUTURE DEVELOPMENT

BUFFALO ROAD

NW 1/4 OF SW 1/4
SW 1/4 OF SW 1/4

NE 1/4 OF SW 1/4
SE 1/4 OF SW 1/4

South boundary of Northeast 1/4 of the
Southwest 1/4 of Section 33-33S-18E

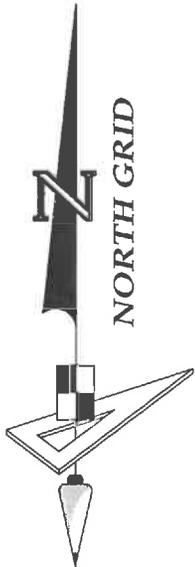
TRACT "F-3"
FUTURE DEVELOPMENT

TREVESTA - PHASE IIIA
(P.B. 67, Page 1)

2600.00'
The Easterly limited access
Right-of-Way for Interstate 75

N10°16'43"W
LIMITED ACCESS R/W FOR INTERSTATE 75
(STATE ROAD 93)
(Per Florida Department of Transportation
R/W Map Section 13075-2405)

TRACT "F-3"
FUTURE DEVELOPMENT



NORTH GRID



SCALE: 1" = 150'

MATCH LINE SEE SHEET 13 OF 16

LEGEND

- P.B. ----- Plat Book
- Pg(s.) ----- Page(s)
- R/W ----- Right-of-way

See Sheets 1 & 2 for Legal Description.
See Sheet 3 for KEY MAP.
See Sheets 4-14 for Sketch.
See Sheets 15 & 16 for Line/Curve Tables.

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GeoPoint
Surveying, Inc.

Description Sketch

LINE DATA TABLE		
NO.	BEARING	LENGTH
L1	N 79°43'17" E	170.00'
L2	N 84°19'55" E	149.07'
L3	S 34°33'55" E	17.14'
L4	S 72°59'30" E	7.44'
L5	S 22°20'37" E	12.13'
L6	S 56°14'44" E	24.07'
L7	S 27°00'30" E	30.88'
L8	S 26°16'27" E	27.86'
L9	S 07°07'54" E	34.50'
L10	S 79°46'03" E	14.42'
L11	S 21°00'39" E	10.55'
L12	S 62°17'36" E	61.12'
L13	N 76°56'11" E	25.89'
L14	S 89°37'55" E	83.69'
L15	S 74°50'30" E	59.77'
L16	S 83°49'47" E	80.11'
L17	N 85°46'07" E	22.06'
L18	S 60°17'11" E	40.97'
L19	N 66°34'31" E	50.77'
L20	N 87°50'22" E	52.93'

LINE DATA TABLE		
NO.	BEARING	LENGTH
L21	S 87°11'47" E	46.05'
L22	N 77°07'26" E	58.03'
L23	S 83°58'04" E	64.46'
L24	S 63°12'04" E	16.41'
L25	S 44°53'59" E	26.03'
L26	N 89°21'04" E	173.11'
L27	N 89°18'28" E	148.78'
L28	S 01°51'43" W	50.00'
L29	S 04°31'03" E	97.21'
L30	S 16°49'11" W	51.46'
L31	S 09°21'22" W	26.32'
L32	S 04°40'41" E	63.68'
L33	S 32°04'05" W	31.00'
L34	S 58°57'04" E	37.46'
L35	S 06°44'45" W	51.10'
L36	S 15°23'04" W	65.54'
L37	N 80°21'31" W	31.14'
L38	S 65°14'08" W	54.99'
L39	N 84°15'46" W	46.31'
L40	S 68°20'40" W	26.32'

LINE DATA TABLE		
NO.	BEARING	LENGTH
L41	N 89°46'03" W	54.64'
L42	S 40°51'52" E	166.78'
L43	S 40°02'38" E	120.00'
L44	N 55°38'28" E	170.00'
L45	N 60°42'30" E	120.00'
L46	S 39°04'31" E	50.00'
L47	N 50°55'29" E	150.78'
L48	S 89°44'42" E	77.04'

See Sheets 1 & 2 for Legal Description.
 See Sheet 3 for KEY MAP.
 See Sheets 4-14 for Sketch.
 See Sheet 16 for Curve Table.

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GeoPoint

Surveying, Inc.

Description Sketch

CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	4060.00'	5°30'45"	390.63'	390.48'	S 07°31'20" E
C2	3940.00'	0°54'08"	62.04'	62.04'	S 05°13'02" E
C3	30.00'	38°25'35"	20.12'	19.75'	S 53°46'43" E
C4	30.00'	33°54'07"	17.75'	17.49'	S 39°17'41" E
C5	30.00'	72°38'09"	38.03'	35.54'	S 43°26'59" E
C6	30.00'	41°16'57"	21.62'	21.15'	S 41°39'07" E
C7	30.00'	13°25'54"	7.03'	7.02'	N 83°39'08" E
C8	30.00'	14°47'26"	7.74'	7.72'	S 82°14'13" E
C9	30.00'	33°56'42"	17.77'	17.51'	S 77°15'32" E
C10	30.00'	29°20'00"	15.36'	15.19'	N 51°54'31" E
C11	30.00'	21°15'51"	11.13'	11.07'	N 77°12'27" E
C12	30.00'	4°57'51"	2.60'	2.60'	S 89°40'42" E
C13	30.00'	18°54'29"	9.90'	9.86'	N 86°34'41" E
C14	30.00'	20°46'00"	10.87'	10.81'	S 73°35'04" E
C15	30.00'	18°18'05"	9.58'	9.54'	S 54°03'02" E
C16	375.00'	5°55'33"	38.78'	38.77'	S 88°53'56" W
C17	25.00'	83°37'14"	36.49'	33.33'	S 46°19'40" E
C18	375.00'	0°49'14"	5.37'	5.37'	N 49°32'45" E
C19	255.00'	11°49'26"	52.62'	52.53'	N 55°52'05" E
C20	545.00'	2°52'42"	27.38'	27.38'	N 35°47'53" W
C21	375.00'	5°04'02"	33.16'	33.15'	N 31°49'31" W
C22	255.00'	19°23'41"	86.32'	85.91'	S 38°59'21" E
C23	365.00'	15°58'50"	101.80'	101.47'	S 56°40'36" E
C24	645.00'	23°22'14"	263.09'	261.27'	S 52°58'55" E
C25	645.00'	10°16'48"	115.72'	115.57'	S 31°42'50" E
C26	1145.00'	29°12'37"	583.74'	577.44'	N 36°19'10" E
C27	1855.00'	9°37'41"	311.72'	311.35'	N 26°31'42" E
C28	645.00'	1°56'39"	21.89'	21.89'	N 70°40'37" W
C29	475.00'	2°06'49"	17.52'	17.52'	N 68°38'53" W

See Sheets 1 & 2 for Legal Description.
 See Sheet 3 for KEY MAP.
 See Sheets 4-14 for Sketch.
 See Sheet 15 for Line Table.

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 Tampa, Florida 33619
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Exhibit B



Rizzetta & Company

Trevesta Community Development District

Master Special Assessment Allocation Report

Assessment Area Two

12750 Citrus Park Lane
Suite 115
Tampa, FL 33625
www.rizzetta.com

August 6, 2020

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I. INTRODUCTION

This Master Special Assessment Allocation Report for Assessment Area Two is being presented in anticipation of financing a capital infrastructure project by the Trevesta Community Development District (“District”), a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes. Rizzetta & Company, Inc. has been retained to prepare a methodology for allocating the special assessments related to the District’s infrastructure project, relating to Assessment Area Two.

The District previously declared special assessments for Assessment Area Two in resolution #2015-28 and levied the special assessments for Assessment Area Two in resolution #2015-35; however, the Master Special Assessment Allocation Report associated with those assessments was later rescinded in resolution #2018-11. Therefore, this report will restart that process and will detail the maximum parameters for the future financing program the District will undertake for Assessment Area Two, as well as determine the manner in which the special assessments will be allocated among all the landowners within Assessment Area Two that will benefit from the portion of the capital infrastructure project for Assessment Area Two.

II. DEFINED TERMS

“Assessment Area One” – An assessment area within the District, consisting of 247.477 acres.

“Assessment Area One Project” – The portion of the CIP that is allocable to the development of Assessment Area One.

“Assessment Area Two” – An assessment area within the District, consisting of approximately 163.96 acres.

“Assessment Area Two Project” – The portion of the CIP that is allocable to the development of Assessment Area Two.

“Capital Improvement Program” – (or “CIP”) Construction and/or acquisition of public infrastructure planned for the District. The cost for the Capital Improvement Program is estimated to be \$22,900,000, as specified in the Report of District Engineer dated August 6, 2020. The Capital Improvement Program will be constructed as two (2) separate projects to coincide with the development of Assessment Area One and Assessment Area Two. The portion of the CIP allocated to Assessment Area Two is estimated to be \$8,577,000.

“Developer” – VK Trevesta, LLC is the master Developer of the residential community within the District.

“District” – Trevesta Community Development District.

“District Engineer” – Morris Engineering & Consulting LLC.



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“Engineer’s Report” – Report of the District Engineer dated August 6, 2020.

“Equivalent Assessment Unit” or “EAU” – Allocation factor which reflects a quantitative measure of the amount of special benefit conferred by the District’s CIP on a particular land use, relative to other land uses.

“Maximum Assessment Area Two Assessments” – The maximum amount of special assessments to be levied against an Assessment Area Two parcel in relation to the Assessment Area Two CIP.

“Platted Units” – Lands within Assessment Area Two, configured into their intended end-use and subject to a recorded plat.

“Unplatted Parcels” – Undeveloped lands or parcels within Assessment Area Two not yet subject to a recorded plat in their final end-use configuration.

III. DISTRICT INFORMATION

Trevesta Community Development District was established pursuant to Manatee County Ordinance #15-20, which became effective May 5, 2015.

The District is located in Manatee County, Florida lying within Sections 28 and 33, Township 33 South, Range 18 East and Section 4, Township 34 South, Range 18 East; more precisely the southeast quadrant of the intersection of 69th Street East and Interstate 75. The District currently encumbers 411.437 acres. It is anticipated that the District will contain two separate assessment areas, Assessment Area One and Assessment Area Two. This report with focus only on Assessment Area Two, which encumbers 163.96 acres within the District.

Table 1 illustrates the Developer’s current development plan for the District. While Table 2 reflects a breakdown of the costs of the Capital Improvement Program for Assessment Area One and Assessment Area Two.

IV. CAPITAL IMPROVEMENT PROGRAM

The total CIP to be constructed and/or acquired by the District includes, but is not limited to, roadways, stormwater management, utilities (water, sewer), offsite improvements, landscaping and lighting, along with professional fees and contingencies. The total CIP is estimated to cost \$22,900,000, as shown in detail on Table 2. The estimated construction costs of the CIP identified above have been updated from the Engineer’s Report of May 18, 2015 and were provided in the Report of the District Engineer dated August 6, 2020.

The total CIP costs have and will be allocated by assessment area and the District will issue bonds to fund a portion of the CIP necessary for the development of Assessment Area Two. Accordingly, the estimated cost value of the Assessment Area Two Project has been calculated at \$8,577,000, which was provided by the District Engineer, as shown on Table 2.



Table 3 demonstrates the allocation of the estimated Assessment Area Two Project costs among the current District development plan for Assessment Area Two. The costs are allocated using EAU factors, which have the effect of stratifying the costs based on land use. This method of EAU allocation for a residential development meets statutory requirements and is commonly accepted in the industry and the method utilized for prior bond issuances by the District.

V. MASTER ASSESSMENT ALLOCATION – MAXIMUM ASSESSMENT AREA TWO ASSESSMENTS

Unlike property taxes, which are ad valorem in nature, a community development district may levy special assessments under Florida Statutes Chapters 170, 190 and 197 only if the parcels to be assessed receive special benefit from the infrastructure improvements acquired and/or constructed by the District. Special benefits act as a logical connection to property from the improvement system or services and facilities being constructed. These special benefits are peculiar to certain assessable lands within the designated assessment area within the District and differ in nature to those general or incidental benefits that landowners outside the designated assessment area within the District or the general public may enjoy. A district must also apportion or allocate its special assessments so that the assessments are fairly and reasonably distributed relative to the special benefit conferred. Generally speaking, this means the amount of special assessment levied on a parcel shall not exceed the amount of special benefit received by that parcel. A district typically may develop and adopt an assessment methodology based on front footage, square footage, or any other reasonable allocation method, so long as the assessment meets the benefit requirement, and so long as the assessments are fairly and reasonably allocated.

A. Benefit Analysis

It is anticipated that the CIP will provide special benefit to lands within the District. The total infrastructure project is a District-wide system of improvements and was designed specifically to facilitate the development of District properties into a viable community, from both a legal and socioeconomic standpoint. Therefore, special benefits will accrue to the land uses within the District. Similarly, it is expected that the improvements allocated to Assessment Area One shall primarily benefit the lands solely within Assessment Area One, and the improvements allocated to Assessment Area Two will primarily benefit the lands solely within Assessment Area Two.

Valid special assessments under Florida law have two requirements. First, the properties assessed must receive a special benefit from the improvements paid for via the assessments. Second, the assessments must be fairly and reasonably allocated to the properties being assessed. If these two requirements are met, Florida law provides the District's board of supervisors with the ability to use discretion in determining the allocation of the assessments as long as the manner in which the board allocates the assessments is fairly and reasonably determined.

Florida Statute 170.201 states that the governing body of a municipality may apportion costs of such special assessments based on:

- (a) The front or square footage of each parcel of land; or
- (b) An alternative methodology, so long as the amount of the assessment for each



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parcel of land is not in excess of the proportional benefits as compared to other assessments on other parcels of land.

Based on discussions with the District Engineer, evaluation of their report, and the Developer regarding the Assessment Area Two CIP, it has been determined that the manner to allocate the assessments for this bond issuance is to be based on the front footage of each Platted Unit.

Table 3 demonstrates the allocation of the estimated costs allocated to the various planned unit types for Assessment Area Two. The costs are allocated using EAU factors, which have the effect of stratifying the costs based on land use. These EAU factors, which utilize a 50' lot frontage as the standard lot size, are provided on Table 3. This method of EAU allocation based on lot front footage meets statutory requirements and is commonly accepted in the industry.

B. Anticipated Bond Issuance

As described above, it is expected that the District will issue bonds in one or more series to fund a portion of the CIP supporting the development of the revised Assessment Area Two. Notwithstanding the description of the Maximum Assessments below, landowners will not have a payment obligation until the issuance of bonds, at which time the fixed assessment amounts securing those bonds, as well as a collection protocol, will be determined. Please note that the preceding statement only applies to capital assessments and shall have no effect on the ability of the District to levy assessments and collect payments related to the operations and maintenance of the District or otherwise. The special assessments securing each bond series may be made payable in no more than 30 yearly installments, excluding any capitalized period.

A maximum bond sizing for Assessment Area Two has been provided in Table 4. This maximum bond amount has been calculated using conservative financing assumptions and represents a scenario in which the entire portion of CIP allocable to Assessment Area Two is funded with bond proceeds. However, the District is not obligated to issue bonds at this time, and similarly may choose to issue bonds in an amount lower than the maximum amount, which is expected. Furthermore, the District may issue bonds in various par amounts, maturities and structures up to the maximum principal amount. Table 6 represents the Maximum Assessment Area Two Assessments necessary to support repayment of the maximum Assessment Area Two bonds.

If the District issues multiple series of bonds to fund the Assessment Area Two portion of the CIP, assessments securing repayment of such bonds will be assigned on a "first-platted, first-assessed" basis. In other words, as units become subject to a recorded plat or parcels are sold with unit entitlements, the principal amount of assessments assigned to such units or parcels will secure the bond series with the earliest issuance date. This process will continue until the entire principal amount of such bond series has been secured, at which time assessments will begin securing the next-earliest bond issuance, and so on.

This master assessment allocation methodology is intended to establish the



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necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports, without the need for a further public hearing.

As set forth in any supplemental report, and for any particular bond issuance, the developer may opt to “buy down” the assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for assessments to reach certain target levels. Note that any “true-up,” as described herein, may require a payment to satisfy “true-up” obligations as well as additional contributions to maintain such target assessment levels.

C. Maximum Assessment Methodology

Initially, the District will be imposing a master Maximum Assessment Area Two Assessment lien based on the maximum benefit conferred on each assessable Assessment Area Two parcel by the portion of the CIP allocable to Assessment Area Two. Accordingly, Table 6 reflects the Maximum Assessment Area Two Assessments per Platted Unit. Because the District may issue bonds in various par amounts, maturities and structures, the special assessments necessary to secure repayment of those bonds will not exceed the amounts on Table 6. It is expected that the standard long-term special assessments borne by property owners will be lower than the amounts in Table 6 and will reflect assessment levels which conform with the current market.

Some of the lands subject to the Maximum Assessment Area Two Assessments are Unplatted Parcels. Assessments will be initially levied on these Unplatted Parcels on an equal assessment per acre basis. At the time parcels are platted or otherwise subdivided into Platted Units, individual Maximum Assessment Area Two Assessments will be assigned to those Platted Units at the per-unit amounts described in Table 6, thereby reducing the Maximum Assessment Area Two Assessments encumbering the Unplatted Parcels by a corresponding amount. Any unassigned amount of Maximum Assessment Area Two Assessments encumbering the remaining Unplatted Parcels will continue to be calculated and levied on an equal assessment per acre basis.

In the event an Unplatted Parcel is sold to a third party not affiliated with the Developer, Maximum Assessment Area Two Assessments will be assigned that Unplatted Parcel based on the maximum total number of Platted Units assigned by the Developer to that Unplatted Parcel. Any such assignment of planned Platted Units by the Developer is subject to District staff review and must be reasonable based on current development plans. The owner of that Unplatted Parcel will be responsible for the total assessments applicable to the Unplatted Parcel, regardless of the total number of Platted Units ultimately platted. These total assessments are fixed to the Unplatted Parcel at the time of sale. If the Unplatted Parcel is subsequently sub-divided into small parcels, the total assessments initially allocated to the Unplatted Parcel will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e. equal assessment per acre until platting).



In the event that developable lands that derive benefit from the CIP are added to the District's Assessment Area Two boundaries, whether by boundary amendment or increase in density, Maximum Assessment Area Two Assessments may be allocated to such lands, pursuant to the methodology described herein, and to the extent required to maintain a fair and reasonable allocation of assessments, and as determined by the District.

Because this methodology assigns defined, fixed assessments to Platted Units, the District's assessment program is predicated on the development of lots in the manner described in Table 1. However, if a change in development results in a net decrease in the overall principal amount of Assessment Area Two Assessments able to be assigned to the lands within Assessment Area Two, then a "true-up payment," equal to the shortfall in Assessment Area Two Assessments (including principal and applicable interest, as well as any collection fees and costs), will be required to cure the deficiency. If a change in development would result in a net increase in the overall principal amount of Assessment Area Two Assessments able to be assigned to Assessment Area Two, then the District may undertake a pro rata reduction of Assessment Area Two Assessments for all assessed properties within Assessment Area Two or may take such other action permitted by law. The "true-up" requirements described herein are part of the District's assessment lien and will be described in more detail in the District's applicable assessment resolution(s) and a "true-up" agreement with the Developer.

In the event that the Assessment Area Two Project is not completed, required contributions are not made, or under certain other circumstances, the District may elect to reallocate the special assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

VI. ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff including the District Underwriter, District Engineer and the Developer. The allocation methodology described herein was based on information provided by those professionals. Rizzetta & Company, Inc. makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report.

Rizzetta & Company, Inc., does not represent the Trevesta Community Development District as a Municipal Advisor or Securities Broker nor is Rizzetta & Company, Inc., registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Rizzetta & Company, Inc., does not provide the Trevesta Community Development District with financial advisory services or offer investment advice in any form.



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EXHIBIT A:

ALLOCATION METHODOLOGY



Rizzetta & Company

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT
ED MASTER SPECIAL ASSESSMENT ALLOCATION F
ASSESSMENT AREA TWO**

TABLE 1: CURRENT DEVELOPMENT PLAN		
PRODUCT	ASSESSMENT AREA TWO	
Townhome (38')	90	Units
Single Family 50'	178	Units
Single Family 60'	36	Units
TOTAL:	304	

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT
DED MASTER SPECIAL ASSESSMENT ALLOCATION RE
ASSESSMENT AREA TWO**

TABLE 2: TOTAL CIP COST DETAIL

IMPROVEMENTS	ASSESSMENT AREA TWO
Roadways (Outside of Gates)	\$1,600,000
Shared Roadways (Outside of Gates)	\$174,000
Stormwater Management	\$2,500,000
Utilities (Water, Sewer)	\$1,550,000
Shared Utilities (Water, Sewer)	\$100,000
Offsite Improvements	\$100,000
Landscaping/Lighting	\$1,250,000
Professional Services	\$500,000
Shared Professional Services	\$18,000
Contingency	\$750,000
Shared Contingency	\$35,000
TOTAL:	\$8,577,000

NOTE: Infrastructure cost estimates provided by District Engineer.

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT
AMENDED MASTER SPECIAL ASSESSMENT ALLOCATION REPORT
ASSESSMENT AREA TWO**

TABLE 3: ASSESSMENT AREA TWO COST ALLOCATION

DESCRIPTION	EAU FACTOR	UNITS	TOTAL COSTS	PER UNIT COSTS
Townhome (38')	0.76	90	\$2,652,201	\$29,469
Single Family 50'	1.00	178	\$6,901,926	\$38,775
Single Family 60'	1.20	36	\$1,675,074	\$46,530
		304	\$8,577,000	

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT
AMENDED MASTER SPECIAL ASSESSMENT ALLOCATION REPORT
ASSESSMENT AREA TWO**

TABLE 4: FINANCING INFORMATION - MAXIMUM ASSESSMENT AREA TWO BONDS

Maximum Coupon Rate		6.000%
Maximum Annual Debt Service ("MADS")		\$760,997
 SOURCES:		
	MAXIMUM PRINCIPAL AMOUNT	<u>\$10,475,000</u> (1)
Total Net Proceeds		\$10,475,000
 USES:		
Construction Account		(\$8,577,000)
Debt Service Reserve Fund (100% of MADS)		(\$760,997)
Capitalized Interest (12 months)		(\$628,500)
Costs of Issuance		(\$300,000)
Underwriter's Discount (2%)		(\$209,500)
Rounding		<u>\$997</u>
Total Uses		(\$10,475,000)

(1) The District is not obligated to issue this amount of bonds.

**TABLE 5: FINANCING INFORMATION
MAXIMUM ASSESSMENT AREA TWO ASSESSMENTS**

Maximum Interest Rate		6.000%
Aggregate Initial Principal Amount		\$10,475,000
Aggregate Annual Installment		\$760,997 (1)
Estimated County Collection Costs	3.00%	\$23,536 (2)
Maximum Early Payment Discounts	4.00%	<u>\$32,689</u> (2)
Estimated Total Annual Installment		\$817,222

(1) Based on MADS for the Maximum Bonds.

(2) May vary as provided by law.

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT
AMENDED MASTER SPECIAL ASSESSMENT ALLOCATION REPORT
ASSESSMENT AREA TWO**

TABLE 6: ASSESSMENT ALLOCATION - MAXIMUM ASSESSMENT AREA TWO ASSESSMENTS ⁽¹⁾

PRODUCT	UNITS	EAU	PRODUCT TOTAL PRINCIPAL ⁽²⁾	PER UNIT PRINCIPAL	PRODUCT ANNUAL INSTLMT. ⁽²⁾⁽³⁾	PER UNIT INSTLMT. ⁽³⁾
Townhome (38')	90	0.76	\$2,474,068	\$27,490	\$193,018	\$2,145
Single Family 50'	178	1.00	\$6,438,363	\$36,171	\$502,298	\$2,822
Single Family 60'	36	1.20	\$1,562,569	\$43,405	\$121,906	\$3,386
TOTAL	304		\$10,475,000		\$817,222	

(1) Represents maximum assessments based on allocation of the Assessment Area Two construction costs. Actual imposed amounts expected to be lower.

(2) Product total shown for illustrative purposes only and are not fixed per product type.

(3) Includes estimated Manatee County collection costs/payment discounts, which may fluctuate.

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT
MAXIMUM ASSESSMENT AREA TWO LIEN ROLL**

Parcel	Owner	Max Principal	Max Annual (1)
*See attached legal description	VK TREVESTA LLC	\$10,475,000	\$817,222
		\$10,475,000	\$817,222

(2)

(1) Includes estimated county collection costs/payment discounts, which may fluctuate.

Tab 5

**ACQUISITION AND ADVANCED FUNDING AGREEMENT
(Assessment Area Two Project)**

THIS ACQUISITION AND ADVANCED FUNDING AGREEMENT (ASSESSMENT AREA TWO PROJECT) (“Agreement”) is made and entered into, by and between:

TREVESTA COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Manatee County, Florida, and whose address is 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912 (“**District**”); and

M/I HOMES OF SARASOTA, LLC, a Delaware limited liability company, whose address is 4131 Worth Avenue, Suite 500, Columbus, Ohio 43219 (together with its permitted successors and assigns, “**Developer**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners in and for Manatee County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary developer of the undeveloped lands in the “Assessment Area Two” within the District; and

WHEREAS, the District presently intends to undertake the planning, design, acquisition, construction, and installation of certain public infrastructure improvements comprising a portion of its “**Assessment Area Two Project**;” and

WHEREAS, the Assessment Area Two Project is described in the *Supplemental Engineer’s Report (Assessment Area Two Project) for the Trevesta Community Development District (Assessment Area Two Project)*, dated August 6, 2020 (“**Engineer’s Report**”), which is attached to this Agreement as **Exhibit A**; and

WHEREAS, the District intends to finance a portion of the Assessment Area Two Project through the use of proceeds from tax-exempt bonds (“**Bonds**”); and

WHEREAS, the District has not had sufficient monies on hand to allow the District to contract directly for: (i) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the Assessment Area Two Project (“**Work Product**”); or (ii) construction and/or installation of the improvements comprising the Assessment Area Two Project (“**Improvements**”); and

WHEREAS, the District acknowledges the Developer's need to commence development of the lands within the District in an expeditious and timely manner; and

WHEREAS, in order to avoid a delay in the commencement of the development of the Work Product and/or the Improvements, the Developer has advanced, funded, commenced, and completed and/or will complete certain of the Work Product and/or Improvements; and

WHEREAS, the Developer and the District are entering into this Agreement to set forth the process by which the District may acquire the Work Product, the Improvements, and any related real property interests ("**Real Property**") and in order to ensure the timely provision of the infrastructure and development.

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 District and the Developer agree as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated as a material part of this Agreement.

2. ADVANCED FUNDING. Prior to the issuance of the Bonds, the Developer agrees to make available to the District such monies as are necessary to enable the District to proceed with, and expedite, the design, engineering, and construction of the Assessment Area Two Project. The Developer will make such funds available on a monthly basis, within fifteen (15) days of a written request by the District. The funds ("**Advanced Funds**") shall be placed in the District's depository as determined by the District, and shall be repaid to the Developer solely from available proceeds of the Bonds, subject to the terms of this Agreement. The District shall individually account for costs incurred and Advanced Funds expended in connection with the Project.

3. WORK PRODUCT AND IMPROVEMENTS. The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the parties may jointly agree upon (each an "**Acquisition Date**"). Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Agreement, the District agrees to acquire completed Work Product and Improvements that are part of the Assessment Area Two Project.

a. ***Request for Conveyance and Supporting Documentation*** – When Work Product and/or Improvements are ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Work Product and/or Improvement and estimated cost. Additionally, Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other instruments as may be requested by the District, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the District.

b. ***Costs*** – Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District shall

pay the lesser of (i) the actual cost creation/construction of the Work Product and/or Improvements, and (ii) the fair market value of the Work Product and/or Improvements. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for any Work Product and/or Improvements. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors ("**Board**") whether the cost being paid is the lesser of (i) the actual cost of creation/construction of the Work Product and/or Improvements, and (ii) the fair market value of the Work Product and/or Improvements. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the District's Trustee for the Bonds ("**Trustee**").

- c. **Conveyances on "As Is" Basis.** Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an "as is" basis. That said, the Developer agrees to assign, transfer and convey to the District any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.

- d. **Right to Rely on Work Product and Releases** – The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including all warranties, copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall reasonably obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.

- e. **Transfers to Third Party Governments; Payment for Transferred Property** – If any item acquired is to be conveyed to a third party governmental body, then the Developer agrees to cooperate and provide such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any. Further, the District and the Developer agree that it can be difficult to timely effect the turnover of infrastructure from the Developer to the District and then to a third party governmental entity, and, accordingly, the District and the Developer recognize and agree that the parties shall make reasonable efforts to transfer such Work Product and/or Improvements to the District pursuant to the terms of this Agreement. Regardless, and subject to the terms of this Agreement, the District has the obligation to acquire all such Work Product and/or Improvements described in the Engineer's Report that is intended to be turned over to a third party governmental entity, and, in the event that the Developer transfers any such Work

Product and/or Improvements to a third party governmental entity prior to the District's acquisition of the Work Product and/or Improvements, the District shall be obligated to pay for such Work Product and/or Improvements, subject to the terms of this Agreement, and subject to ensuring that such acquisition and payment would not affect the tax-exempt status of the Bonds.

- f. **Permits** – The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.
- g. **Engineer's Certification** – The District shall accept any completed Work Product and/or Improvements where the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are part of the Assessment Area Two Project; (ii) the price for such Work Product and/or Improvements did not exceed the lesser of the cost of the Work Product and/or Improvements or the fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

4. CONVEYANCE OF REAL PROPERTY. The Developer agrees that it will convey to the District at or prior to the Acquisition Date as determined solely by the District, by a special warranty deed or other instrument acceptable to the Board together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

- a. **Cost.** The parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are expressly included as part of the Assessment Area Two Project, as described in the Engineer's Report, and (ii) the purchase price for the Real Property is no greater than the lesser of the cost basis to the Developer or the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose. The parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District.
- b. **Fee Title and Other Interests** – The District may determine in its reasonable discretion that fee title for Real Property is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems acceptable.

- c. **Developer Reservation** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District’s use, occupation or enjoyment thereof.
- d. **Fees, Taxes, Title Insurance** – The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner’s title insurance policy or other evidence of title in a form satisfactory to the District.
- e. **Boundary Adjustments** – Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both parties in order to accurately describe lands conveyed to the District and lands which remain in Developer’s ownership. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Developer agrees that if a court or other governmental entity determines that a re-platting of the lands within the District is necessary, Developer shall pay all costs and expenses associated with such actions.

5. **TAXES, ASSESSMENTS, AND COSTS.**

- a. **Taxes and Assessments on Property Being Acquired.** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the County tax collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.
 - i. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments including those levied by the District occurring prior to such conveyance, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.
 - ii. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.

- b. Notice.** The parties agree to provide notice to the other within thirty (30) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments, or costs imposed on the property acquired by the District as described in subsection a. above. The Developer covenants to make any payments due hereunder in a timely manner in accord with Florida law. In the event that the Developer fails to make timely payment of any such taxes, assessments, or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.
- c. Tax liability not created.** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

6. ACQUISITIONS AND BOND PROCEEDS. The District may in the future, and in its sole discretion, elect to issue Bonds that may be used to finance portions of work acquired hereunder, as well as reimburse Advanced Funds. In the event that the District issues the Bonds and has bond proceeds available to pay for any portion of the Assessment Area Two Project acquired by the District, or any Advanced Funds, and subject to the terms of the applicable documents relating to the Bonds, then the District shall promptly make payment for any such acquired Work Product, Improvements or Real Property, or reimbursable Advanced Funds, pursuant to the terms of this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer within Assessment Area Two, or is in default under any agreements between the Developer and the District, or, further, in the event the District's bond counsel determines that any such acquisitions or payments for Advanced Funds are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such acquisitions, or Advanced Funds. Interest shall not accrue on any amounts owed for any prior acquisitions, or Advanced Funds. In the event the District does not or cannot issue sufficient bonds within five (5) years from the date of this Agreement to pay for all acquisitions hereunder, and Advanced Funds, and, thus does not make payment to the Developer for any unfunded acquisitions, or any unreimbursed Advanced Funds, then the parties agree that the District shall have no payment or reimbursement obligation whatsoever for those unfunded acquisitions, or unreimbursed Advanced Funds. The Developer acknowledges that the District may convey some or all of the Work Product and/or Improvements in the Engineer's Report to a general purpose unit of local government (e.g., the County) and consents to the District's conveyance of such Work Product and/or Improvements prior to any payment being made by the District.

7. CONTRIBUTION OF INFRASTRUCTURE. In connection with the issuance of the Bonds, the District may levy debt service special assessments to secure the repayment of the Bonds. As

described in more detail in that *Master Special Assessment Allocation Report – Assessment Area Two Project*, dated August 6, 2020, as supplemented by a supplemental assessment report, (together, “**Assessment Report**”), the Developer may request that such debt service special assessments be reduced for certain product types, and in the amounts set forth in the Assessment Report. To accomplish any such requested reduction, and pursuant to the terms of this Agreement, the Developer agrees to provide a contribution of infrastructure comprising a portion of the Project and in the amounts set forth in the Assessment Report. Such contribution shall not be eligible for payment hereunder, and shall be made pursuant to the terms of this Agreement, and in order to support the fair and reasonable allocation of the District’s debt service special assessments. This Agreement may be amended to include the actual value of the contribution, if such contribution is contemplated by the Assessment Report.

8. IMPACT FEE CREDITS. [RESERVED.]

9. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Notwithstanding the foregoing, the Developer shall not be liable for any consequential, special, indirect or punitive damages due to a default hereunder. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide written notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

10. ATTORNEYS’ FEES AND COSTS. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys’ fees and costs for trial, alternative dispute resolution, or appellate proceedings.

11. AMENDMENTS. 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 the District and the Developer.

12. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

13. NOTICES. All notices, requests, consents and other communications under this Agreement (“**Notices**”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of

any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

14. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

15. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

16. ASSIGNMENT. Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

17. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Manatee County, Florida.

18. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

19. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

20. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

21. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

22. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together

shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute the *Acquisition and Advanced Funding Agreement (Assessment Area Two Project)* to be effective as of the ____ day of _____, 2020.

**TREVESTA COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: Chairperson

M/I HOMES OF SARASOTA, LLC

By: _____
Its: _____

Exhibit A: *Supplemental Engineer’s Report (Assessment Area Two Project) for the Trevesta Community Development District, dated August 6, 2020*

Tab 6

**BILL OF SALE & ASSIGNMENT
[BUFFALO ROAD IMPROVEMENTS]**

This *Bill of Sale & Assignment (Buffalo Road Improvements)* evidencing the conveyance of certain Improvements (defined herein) is made to be effective the ___ day of _____, 2020, by **VK Trevesta LLC** (“**Grantor**”), a Delaware limited liability company, whose address is 105 NE 1st Street, Delray Beach, Florida 33444, and to **M/I Homes of Sarasota, LLC** (“**Grantee**”), a Delaware limited liability company, whose address is 4131 Worth Avenue, Suite 500, Columbus, Ohio 43219.

(Wherever used herein the terms “Grantor” and “Grantee” include all of the parties to this instrument and the successors and assigns of corporations or governmental entities.)

WITNESSETH, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor by these presents does grant, bargain, sell, transfer, and deliver unto the Grantee, its successors and assigns, the following described property, assets and rights, to-wit:

1. All roadway improvements (including but not limited to grading, subgrade, base, asphalt and curbing) and drainage improvements (including but not limited to curb inlets and underground piping), located within that certain portion of public right-of-way designated as Buffalo Road, as identified in Trevesta – Phase IIIA, as recorded in Plat Book 67, Page 1, of the Official Records of Manatee County, Florida, and certain other site work located in Phase 3 and constructed pursuant to that certain *Contractor Agreement*, dated January 30, 2020, between VK Trevesta LLC and E.T. Mackenzie of Florida, Inc., (“**Improvements**”); and
2. All of the right, title, interest, and benefit of Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the Improvements (“**Warranty and Indemnity Rights**”), which Warranty and Indemnity Rights are being assigned on a non-exclusive basis to be held jointly with Grantor (provided however that the Grantor and Grantee may independently exercise such rights);

to have and to hold all of the foregoing unto the Grantee, its successors and assigns, for its own use forever, free and clear and discharged of and from any and all obligations, claims or liens.

This instrument is subject to the following provisions:

a. In furtherance of the foregoing, Grantor hereby acknowledges that from this date Grantee has succeeded, on a non-exclusive basis jointly with Grantor (provided however that the Grantor and Grantee may independently exercise such rights), to all of its right, title, and standing to: (i) receive all rights and benefits pertaining to all rights, title, interests, and benefits transferred and assigned hereby; (ii) institute and prosecute all proceedings and take all action that Grantee, in its sole discretion, may deem necessary or proper to collect, assert, or enforce any claim, right, or title of any kind in and to any and all rights, title, interests, and benefits transferred and assigned hereby; and (iii) defend and compromise any and all such actions, suits, or proceedings relating to such transferred and assigned rights, title, interests, and benefits and do all other such acts and things in relation thereto as Grantee, in its sole discretion, shall deem advisable.

b. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Improvements; (ii) the Improvements are free from any liens or encumbrances and the Grantor covenants to timely address

any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Improvements; and (iv) the Grantor will warrant and defend the sale of the Improvements hereby made unto the Grantee against the lawful claims and demands of all persons whosoever.

c. The Grantor represents that, without independent investigation, it has no knowledge of any defects in the Improvements, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any defects, including, but not limited to, any and all warranties and other forms of indemnification. That being the case, this conveyance is made on an "as is" basis, with no warranties whatsoever except as expressly stated herein, provided however, the Developer shall provide any warranties required by Manatee County, Florida ("**County**") in connection with the turnover of any of the Improvements to the County, but only to the extent that the Developer is unable to transfer and/or assign sufficient warranties from applicable contractors.

d. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form.

e. This instrument shall be governed by, and construed under, the laws of the State of Florida.

f. This instrument shall inure to the benefit of, and be binding upon, the respective legal representatives, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed in its name this ____ day of _____, 2020.

WITNESS

VK TREVESTA LLC

By: _____
Name: _____

By: _____
Name: James P. Harvey
Title: Vice President

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of physical presence or online notarization, this ____ day of _____, 2020, by _____, as _____ of **VK TREVESTA LLC**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

**AFFIDAVIT REGARDING COSTS PAID
[BUFFALO ROAD IMPROVEMENTS]**

STATE OF _____
COUNTY OF _____

I, _____, of VK Trevesta LLC (“**Seller**”), being first duly sworn, do hereby state for my affidavit as follows:

1. I have personal knowledge of the matters set forth in this affidavit.
2. My name is _____ and I am employed by Seller as _____ . I have authority to make this affidavit on behalf of Seller.
3. Seller is the developer of certain lands within the Trevesta Community Development District, a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes* (“**District**”).
4. The District *Engineer’s Report* dated May 18, 2015, as restated on March 24, 2016, and the *Supplemental Engineer’s Report (Assessment Area Two Project)* dated _____, 2020, among other applicable reports related to the future bond series (“**Engineer’s Report**”), describes certain public infrastructure improvements that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.
5. Pursuant to the *Contractor Agreement*, dated January 30, 2020, between VK Trevesta LLC and E.T. Mackenzie of Florida, Inc. (“**Improvement Agreement**”), VK Trevesta LLC has expended funds to develop improvements described in the Engineer’s Report, as described in **Exhibit A** hereto (“**Improvements**”). The attached **Exhibit A** accurately identifies the Improvements completed to date and states the amounts that VK Trevesta LLC has spent on those Improvements
6. In making this affidavit, I understand that M/I Homes of Sarasota, LLC and the Trevesta Community Development District intend to rely on this affidavit for purposes of acquiring the Improvements described in **Exhibit A**.

[CONTINUED ON NEXT PAGE]

Under penalties of perjury, I declare that I have read the foregoing *Affidavit Regarding Costs Paid* and the facts alleged are true and correct to the best of my knowledge and belief.

Executed this _____ day of _____, 2020.

WITNESS

VK TREVESTA LLC

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of physical presence or online notarization, this ____ day of _____, 2020, by _____, as _____ of **VK TREVESTA LLC**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A

All roadway improvements (including but not limited to grading, subgrade, base, asphalt and curbing) and drainage improvements (including but not limited to curb inlets and underground piping), located within that certain portion of public right-of-way designated as Buffalo Road, as identified in Trevesta – Phase IIIA, as recorded in Plat Book 67, Page 1, of the Official Records of Manatee County, Florida, and certain other site work located in Phase 3 and constructed pursuant to that certain *Contractor Agreement*, dated January 30, 2020, between VK Trevesta LLC and E.T. Mackenzie of Florida, Inc. (“**Improvements**”).

	<u>Total Cost</u>	<u>Paid To Date</u>	<u>Balance to Finish</u>
Roadway Improvements (Pavement)	\$691,725.75	\$691,725.75	\$0
Roadway Improvements (Related Earthwork)	\$763,213.75	\$763,213.75	\$0
Drainage Improvements	\$147,376.00	\$147,376.00	\$0
TOTALS:	\$1,602,315.50	\$1,602,315.50	\$0

_____, 2020

Board of Supervisors
Trevesta Community Development District
c/o Rizzetta & Company, Inc.
9530 Marketplace Road, Suite 206
Fort Myers, Florida 33912
ATTN: Belinda Blandon, District Manager

RE: Acquisition of Buffalo Road Improvements

Dear Ms. Blandon,

Pursuant to the *Acquisition Agreement* dated _____, 2020 (“**Acquisition Agreement**”), by and between the Trevesta Community Development District (“**District**”) and M/I Homes of Sarasota, LLC (“**Developer**”), among other applicable acquisition agreements related to future bond series, you are hereby notified that the Developer wishes to convey to the District certain roadway, related earthwork and drainage improvements (“**Improvements**”), as further identified in **Exhibit A** attached hereto. As set forth in more detail in a *Developer Bill of Sale & Assignment (Buffalo Road Improvements)* dated on or about the same date as this letter, Developer wishes to convey the Improvements, which are part of the Assessment Area 2 Project (as described in the Acquisition Agreement), to the District in exchange for the payment of **\$1,602,315.50**, representing the actual cost of creating and/or constructing the Improvements.

Developer agrees to convey or cause to be conveyed when finalized any and all site plans, construction and development drawings, plans and specifications, surveys, engineering and soil reports and studies, and approvals (including but not limited to licenses, permits, zoning approvals, etc.), pertaining or applicable to or in any way connected with the development, construction, and ownership of the Improvements described in such subparagraphs. Further, the Developer agrees to help coordinate the turnover of the utilities and roadways to Manatee County, Florida.

Sincerely,

Developer

cc: Jere L. Earlywine, District Counsel
Matthew Morris, P.E., District Engineer

EXHIBIT A

Description of Improvements¹

All roadway improvements (including but not limited to grading, subgrade, base, asphalt and curbing) and drainage improvements (including but not limited to curb inlets and underground piping), located within that certain portion of public right-of-way designated as Buffalo Road, as identified in Trevesta – Phase IIIA, as recorded in Plat Book 67, Page 1, of the Official Records of Manatee County, Florida, and certain other site work located in Phase 3 and constructed pursuant to that certain *Contractor Agreement*, dated January 30, 2020, between VK Trevesta LLC and E.T. Mackenzie of Florida, Inc. (“**Improvements**”).

	<u>Total Cost</u>	<u>Paid To Date</u>	<u>Balance to Finish</u>
Roadway Improvements (Pavement)	\$691,725.75	\$691,725.75	\$0
Roadway Improvements (Related Earthwork)	\$763,213.75	\$763,213.75	\$0
Drainage Improvements	\$147,376.00	\$147,376.00	\$0
TOTALS:	\$1,602,315.50	\$1,602,315.50	\$0

¹ These Improvements exclude certain landscaping and retaining walls which are anticipated to be acquired by the District at a later date.

**AFFIDAVIT REGARDING COSTS PAID
[BUFFALO ROAD IMPROVEMENTS]**

STATE OF _____
COUNTY OF _____

I, _____, of M/I Homes of Sarasota, LLC (“**Developer**”), being first duly sworn, do hereby state for my affidavit as follows:

1. I have personal knowledge of the matters set forth in this affidavit.
2. My name is _____ and I am employed by Developer as _____ . I have authority to make this affidavit on behalf of Developer.
3. Developer is the developer of certain lands within the Trevesta Community Development District, a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes* (“**District**”).
4. The District *Engineer’s Report* dated May 18, 2015, as restated on March 24, 2016, and the *Supplemental Engineer’s Report (Assessment Area Two Project)* dated _____, 2020, among other applicable reports related to the future bond series (“**Engineer’s Report**”), describes certain public infrastructure improvements that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.
5. The attached **Exhibit A** accurately identifies the certain improvements described in the Engineer’s report which were owned by the Developer. Exhibit A further identifies the Improvements completed to date and states the costs of the Improvements.
6. On _____, 2020, VK Trevesta LLC conveyed the Improvements to the Developer pursuant to the *Bill of Sale & Assignment (Buffalo Road Improvements)* and the *Affidavit Regarding Costs Paid [Buffalo Road Improvements]*.
7. In making this affidavit, I understand that the District intends to rely on this affidavit for purposes of accepting an acquisition of the Improvements from Developer as described in **Exhibit A**.

[CONTINUED ON NEXT PAGE]

Under penalties of perjury, I declare that I have read the foregoing *Affidavit Regarding Costs Paid* and the facts alleged are true and correct to the best of my knowledge and belief.

Executed this _____ day of _____, 2020.

WITNESS

M/I HOMES OF SARASOTA, LLC

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of physical presence or online notarization, this ____ day of _____, 2020, by _____, as _____ of **M/I HOMES OF SARASOTA, LLC**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A

Description of Improvements¹

All roadway improvements (including but not limited to grading, subgrade, base, asphalt and curbing) and drainage improvements (including but not limited to curb inlets and underground piping), located within that certain portion of public right-of-way designated as Buffalo Road, as identified in Trevesta – Phase IIIA, as recorded in Plat Book 67, Page 1, of the Official Records of Manatee County, Florida, and certain other site work located in Phase 3 and constructed pursuant to that certain *Contractor Agreement*, dated January 30, 2020, between VK Trevesta LLC and E.T. Mackenzie of Florida, Inc. (“**Improvements**”).

	<u>Total Cost</u>	<u>Paid To Date</u>	<u>Balance to Finish</u>
Roadway Improvements (Pavement)	\$691,725.75	\$691,725.75	\$0
Roadway Improvements (Related Earthwork)	\$763,213.75	\$763,213.75	\$0
Drainage Improvements	\$147,376.00	\$147,376.00	\$0
TOTALS:	\$1,602,315.50	\$1,602,315.50	\$0

¹ These Improvements exclude certain landscaping and retaining walls which are anticipated to be acquired by the District at a later date.

**DISTRICT ENGINEER'S CERTIFICATE
[BUFFALO ROAD IMPROVEMENTS]**

_____, 2020

Board of Supervisors
Trevesta Community Development District

Re: Trevesta Community Development District (Manatee County, Florida)
Acquisition of Improvements for Buffalo Road Improvements

Ladies and Gentlemen:

The undersigned, a representative of Morris Engineering and Consulting, L.L.C., ("**District Engineer**"), as District Engineer for the Trevesta Community Development District ("**District**"), hereby makes the following certifications in connection with the District's acquisition from M/I Homes of Sarasota, LLC ("**Developer**") of certain improvements ("**Improvements**"), all as more fully described in **Exhibit A** attached hereto, and in that certain *Developer Bill of Sale & Assignment [Buffalo Road Improvements]*, dated _____, 2020 ("**Bill of Sale**") dated as of or about the same date as this certificate. The undersigned, an authorized representative of the District Engineer, hereby certifies that:

1. I have reviewed the Improvements. I have further reviewed certain documentation relating to the same, including but not limited to, *Affidavit of Costs Paid* from VK Trevesta LLC, the Bill of Sale, agreements, invoices, plans, permits, as-builts, and other documents.
2. The Improvements are within the scope of the District's Assessment Area 2 Project as set forth in the District's *Engineer's Report* dated May 18, 2015, as restated on March 24, 2016, and the *Supplemental Engineer's Report (Assessment Area Two Project)* dated _____, 2020, among other applicable reports related to the future bond series ("**Engineer's Report**"), and specially benefit property within the District.
3. In my opinion, the Improvements were installed consistent with Manatee County, Florida, standards, and are capable of performing the functions for which they were intended. I am not aware of any defects in the Improvements.
4. All known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.
5. The total costs associated with the Improvements are as set forth in the Bill of Sale. Such costs are equal to or less than each of the following: (i) what was actually paid by the Developer to create and/or construct the Improvements, and (ii) the reasonable fair market value of the Improvements.
6. With this document, I hereby certify that it is appropriate at this time to acquire the Improvements.

FURTHER AFFIANT SAYETH NOT.

Matthew Morris, P.E.
Morris Engineering and Consulting, L.L.C.
Florida Registration No. _____
District Engineer

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of physical presence or online notarization this ____ day of _____, 2020, by Matthew Morris, P.E., of Morris Engineering and Consulting, L.L.C., who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT A
Description of Improvements¹

All roadway improvements (including but not limited to grading, subgrade, base, asphalt and curbing) and drainage improvements (including but not limited to curb inlets and underground piping), located within that certain portion of public right-of-way designated as Buffalo Road, as identified in Trevesta – Phase IIIA, as recorded in Plat Book 67, Page 1, of the Official Records of Manatee County, Florida, and certain other site work located in Phase 3 and constructed pursuant to that certain *Contractor Agreement*, dated January 30, 2020, between VK Trevesta LLC and E.T. Mackenzie of Florida, Inc. (“**Improvements**”).

	<u>Total Cost</u>	<u>Paid To Date</u>	<u>Balance to Finish</u>
Roadway Improvements (Pavement)	\$691,725.75	\$691,725.75	\$0
Roadway Improvements (Related Earthwork)	\$763,213.75	\$763,213.75	\$0
Drainage Improvements	\$147,376.00	\$147,376.00	\$0
TOTALS:	\$1,602,315.50	\$1,602,315.50	\$0

¹ These Improvements exclude certain landscaping and retaining walls which are anticipated to be acquired by the District at a later date.

CONTRACTOR RELEASE

[BUFFALO ROAD IMPROVEMENTS]

THIS RELEASE is made to be effective as of the ____ day of _____, 2020, by **E.T. Mackenzie of Florida, Inc.**, with offices located at 6212 33rd Street East, Bradenton, Florida 34203 (“**Contractor**”), in favor of **M/I Homes of Sarasota, LLC** (“**Developer**”) and the **Trevesta Community Development District** (“**District**”), a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, whose address is c/o Rizzetta & Company, 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912.

RECITALS

WHEREAS, pursuant to the *Contractor Agreement*, dated January 30, 2020, between VK Trevesta LLC and E.T. Mackenzie of Florida, Inc. (“**Contract**”), Contractor has constructed for VK Trevesta LLC (“**Seller**”) certain infrastructure improvements, as described in **Exhibit A** (“**Improvements**”); and

WHEREAS, VK Trevesta LLC conveyed the Improvements to the Developer, pursuant to the *Bill of Sale & Assignment (Buffalo Road Improvements)*, dated _____, 2020; and

WHEREAS, the Seller and the Developer have requested that the Contractor confirm the release of all restrictions on the Developer’s right to use and rely upon the Improvements; and

WHEREAS, the Developer may in the future convey the Improvements to the District and for that purpose has requested Contractor to confirm the release of all restrictions on the District’s right to use and rely upon the Improvements; and

WHEREAS, Contractor has agreed to the release of any such restrictions.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, Contractor provides the following acknowledgment and release:

SECTION 1. GENERAL. The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

SECTION 2. ACQUISITION OF IMPROVEMENTS. Contractor acknowledges that the Developer and/or the District may acquire the Improvements constructed by Contractor in connection with the Contract, and accordingly, the Developer and the District have the unrestricted right to rely upon the terms of the Contract for same.

SECTION 3. WARRANTY. Contractor hereby expressly acknowledges the Developer and the District’s right to enforce the terms of the Contract, including any warranties provided therein and to rely upon and enforce any other warranties provided under Florida law.

SECTION 4. INDEMNIFICATION. Contractor indemnifies and holds the Developer and the District harmless from any claims, demands, liabilities, judgments, costs, or other actions that may be brought against or imposed upon the Developer or District in connection with the Improvements because of any act or omission of Contractor, its agents, employees, or officers. Said indemnification shall include, but not be limited to, any reasonable attorney’s fees and costs incurred by the Developer and the District.

SECTION 5. CERTIFICATE OF PAYMENT. Contractor hereby acknowledges that it has been fully compensated for its services and work related to completion of the Improvements. Contractor further certifies that no outstanding requests for payment exist related to the Improvements, including any payments to subcontractors, materialmen, suppliers or otherwise, and that there is no disagreement as to the appropriateness of payment made for the Improvements. This document shall constitute a final waiver and release of lien for any payments due to Contractor by Developer or District for the Improvements.

SECTION 6. EFFECTIVE DATE. This Release shall take effect upon execution.

E.T. MACKENZIE OF FLORIDA, INC.

By: _____
Its: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of physical presence or online notarization this _____ day of _____, 2020, by _____, of _____, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT A

Description of Improvements¹

All roadway improvements (including but not limited to grading, subgrade, base, asphalt and curbing) and drainage improvements (including but not limited to curb inlets and underground piping), located within that certain portion of public right-of-way designated as Buffalo Road, as identified in Trevesta – Phase IIIA, as recorded in Plat Book 67, Page 1, of the Official Records of Manatee County, Florida, and certain other site work located in Phase 3 and constructed pursuant to that certain *Contractor Agreement*, dated January 30, 2020, between VK Trevesta LLC and E.T. Mackenzie of Florida, Inc. (“**Improvements**”).

	<u>Total Cost</u>	<u>Paid To Date</u>	<u>Balance to Finish</u>
Roadway Improvements (Pavement)	\$691,725.75	\$691,725.75	\$0
Roadway Improvements (Related Earthwork)	\$763,213.75	\$763,213.75	\$0
Drainage Improvements	\$147,376.00	\$147,376.00	\$0
TOTALS:	\$1,602,315.50	\$1,602,315.50	\$0

¹ These Improvements exclude certain landscaping and retaining walls which are anticipated to be acquired by the District at a later date.

**DEVELOPER BILL OF SALE & ASSIGNMENT
[BUFFALO ROAD IMPROVEMENTS]**

This *Developer Bill of Sale & Assignment (Buffalo Road Improvements)* evidencing the conveyance of certain Improvements (defined herein) is made to be effective the ___ day of _____, 2020, by **M/I Homes of Sarasota, LLC** (“**Grantor**”), a Delaware limited liability company, whose address is 4131 Worth Avenue, Suite 500, Columbus, Ohio 43219, and to the **Trevesta Community Development District** (“**Grantee**”), a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, whose address is c/o Rizzetta & Company, 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912.

(Wherever used herein the terms “Grantor” and “Grantee” include all of the parties to this instrument and the successors and assigns of corporations or governmental entities.)

WITNESSETH, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor by these presents does grant, bargain, sell, transfer, and deliver unto the Grantee, its successors and assigns, the following described property, assets and rights, to-wit:

1. All roadway improvements (including but not limited to grading, subgrade, base, asphalt and curbing) and drainage improvements (including but not limited to curb inlets and underground piping), located within that certain portion of public right-of-way designated as Buffalo Road, as identified in Trevesta – Phase IIIA, as recorded in Plat Book 67, Page 1, of the Official Records of Manatee County, Florida, and certain other site work located in Phase 3 and constructed pursuant to that certain *Contractor Agreement*, dated January 30, 2020, between VK Trevesta LLC and E.T. Mackenzie of Florida, Inc. (“**Improvements**”); and
2. All of the right, title, interest, and benefit of Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the Improvements (“**Warranty and Indemnity Rights**”), which Warranty and Indemnity Rights are being assigned on a non-exclusive basis to be held jointly with Grantor (provided however that the Grantor and Grantee may independently exercise such rights);

to have and to hold all of the foregoing unto the Grantee, its successors and assigns, for its own use forever, free and clear and discharged of and from any and all obligations, claims or liens.

This instrument is subject to the following provisions:

g. In furtherance of the foregoing, Grantor hereby acknowledges that from this date Grantee has succeeded, on a non-exclusive basis jointly with Grantor (provided however that the Grantor and Grantee may independently exercise such rights), to all of its right, title, and standing to: (i) receive all rights and benefits pertaining to all rights, title, interests, and benefits transferred and assigned hereby; (ii) institute and prosecute all proceedings and take all action that Grantee, in its sole discretion, may deem necessary or proper to collect, assert, or enforce any claim, right, or title of any kind in and to any and all rights, title, interests, and benefits transferred and assigned hereby; and (iii) defend and compromise any and all such actions, suits, or proceedings relating to such transferred and assigned rights, title, interests, and benefits and do all other such acts and things in relation thereto as Grantee, in its sole discretion, shall deem advisable.

h. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Improvements; (ii) the Improvements are free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Improvements; and (iv) the Grantor will warrant and defend the sale of the Improvements hereby made unto the Grantee against the lawful claims and demands of all persons whatsoever.

i. The Grantor represents that, without independent investigation, it has no knowledge of any defects in the Improvements, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any defects, including, but not limited to, any and all warranties and other forms of indemnification. That being the case, this conveyance is made on an “as is” basis, with no warranties whatsoever except as expressly stated herein, provided however, the Developer shall provide any warranties required by Manatee County, Florida (“**County**”) in connection with the turnover of any of the Improvements to the County, but only to the extent that the Developer is unable to transfer and/or assign sufficient warranties from applicable contractors.

j. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form.

k. Nothing herein shall be construed as a waiver of Grantee’s limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

l. This instrument shall be governed by, and construed under, the laws of the State of Florida.

m. This instrument shall inure to the benefit of, and be binding upon, the respective legal representatives, successors, and assigns of the parties hereto.

n. As consideration for the sale of the Improvements, and subject to (and without intending to alter) the provisions of that certain *Acquisition Agreement* dated _____, 2020, among other applicable acquisition agreements related to future bond series, the Grantee shall make payment for the cost of the Improvements in the amounts set forth in **Exhibit A**.

[CONTINUED ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed in its name this ____ day of _____, 2020.

WITNESS

M/I HOMES OF SARASOTA, LLC

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of physical presence or online notarization, this ____ day of _____, 2020, by _____, as _____ of **M/I HOMES OF SARASOTA, LLC**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A

Description of Improvements¹

All roadway improvements (including but not limited to grading, subgrade, base, asphalt and curbing) and drainage improvements (including but not limited to curb inlets and underground piping), located within that certain portion of public right-of-way designated as Buffalo Road, as identified in Trevesta – Phase IIIA, as recorded in Plat Book 67, Page 1, of the Official Records of Manatee County, Florida, and certain other site work located in Phase 3 and constructed pursuant to that certain *Contractor Agreement*, dated January 30, 2020, between VK Trevesta LLC and E.T. Mackenzie of Florida, Inc. (“**Improvements**”).

	<u>Total Cost</u>	<u>Paid To Date</u>	<u>Balance to Finish</u>
Roadway Improvements (Pavement)	\$691,725.75	\$691,725.75	\$0
Roadway Improvements (Related Earthwork)	\$763,213.75	\$763,213.75	\$0
Drainage Improvements	\$147,376.00	\$147,376.00	\$0
TOTALS:	\$1,602,315.50	\$1,602,315.50	\$0

¹ These Improvements exclude certain landscaping and retaining walls which are anticipated to be acquired by the District at a later date.

BILL OF SALE

[BUFFALO ROAD IMPROVEMENTS]

KNOW ALL MEN BY THESE PRESENTS, that **TREVESTA COMMUNITY DEVELOPMENT DISTRICT**, a special purpose unit of local government established under Chapter 190, *Florida Statutes*, whose address is 9530 Marketplace Road, Suite 260, Fort Myers, Florida 33912 (hereinafter referred to as SELLER), for and in consideration of the sum of Ten and No Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, from **MANATEE COUNTY, FLORIDA**, a political subdivision of the State of Florida, whose address is Post Office Box 1000, Bradenton, Florida 34206 (hereinafter referred to as COUNTY) has granted, bargained, sold, transferred, conveyed and delivered to the COUNTY, its executors, administrators, successors and assigns forever, the following:

All roadway improvements (including but not limited to grading, subgrade, base, asphalt and curbing) and drainage improvements (including but not limited to curb inlets and underground piping), located within that certain portion of public right-of-way designated as Buffalo Road, as identified in Trevesta – Phase IIIA, as recorded in Plat Book 67, Page 1, of the Official Records of Manatee County, Florida, and further identified on the map attached hereto as **Exhibit A**.

TO HAVE AND TO HOLD the same unto the COUNTY, its executors, administrators, successors and assigns forever. The COUNTY shall have all rights and title to the above described personal property.

AND the SELLER hereby covenants to and with the COUNTY and assigns that SELLER is the lawful owner of the said personal property; that said personal property is free from all liens and encumbrances; that SELLER has good right and lawful authority to sell said personal property; and that SELLER fully warrants title to said personal property and shall defend the same against the lawful claims and demands of all persons whomever.

[CONTINUED ON NEXT PAGE]

IN WITNESS WHEREOF, the SELLER has hereunto set its hand and seal, by and through its duly authorized representatives, this ____ day of _____, 2020.

WITNESSES:

TREVESTA COMMUNITY DEVELOPMENT DISTRICT

Signature: _____
Print Name: _____

BY: _____
James P. Harvey
Chairperson

Signature: _____
Print Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2020, by James P. Harvey as Chairperson, of Trevesta Community Development District, a special purpose unit of local government established under Chapter 190, *Florida Statutes*, on behalf of the District. They are personally known to me or have produced _____ as identification.

Signature of Notary Public

Name Typed, Printed or Stamped

Commission No.: _____

My Commission Expires: _____

WHEREFORE, the County and Seller have executed this Bill of Sale as of this _____ day of _____, 2020.

**MANATEE COUNTY, a political
subdivision of the State of Florida**

By: Board of County Commissioners

By: _____
County Administrator

STATE OF: Florida
COUNTY OF: Manatee

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2020, by Cheri Coryea (County Administrator) for and on behalf of the Manatee County Board of County Commissioners who is personally known to me or has produced N/A as identification

NOTARY PUBLIC Signature

Printed Name

EXHIBIT A



Tab 7

BOND FINANCING TEAM FUNDING AGREEMENT

This Bond Financing Team Funding Agreement ("**Agreement**") is made and entered into this ____ day of _____, 2020, by and between:

TREVESTA COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Manatee County, Florida ("**District**"), and

M/I HOMES OF SARASOTA, LLC, a Delaware limited liability company, and a landowner in the District ("**Developer**") with a mailing address of 4131 Worth Avenue, Suite 500, Columbus, Ohio 43219.

RECITALS

WHEREAS, the District was established by an ordinance adopted by the Board of County Commissioners of Manatee County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District presently expects to access the public bond market to provide for the financing of certain capital improvements, facilities, and services to benefit the lands within the District; and

WHEREAS, the District and the Developer desire to enter into this Agreement to provide funds to enable the District to commence its financing program.

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

1. PROVISION OF FUNDS. Developer agrees to make available to the District such monies as are necessary to proceed with the issuance of bonds or other indebtedness to fund the District's improvements, facilities and services.

A. Developer agrees to provide to the District any such monies upon receipt of an invoice from the District requesting such funds. Such funds, and all future funds provided pursuant to this Agreement, may be supplied by check, cash, wire transfer or other form of payment deemed satisfactory in the sole discretion of the District as determined by the District Manager. The District agrees to authorize District staff, including the District Engineer, District Manager, and District Counsel to proceed with the work contemplated by this Agreement, and to retain a Bond Counsel and Financial Advisor and other professional assistance as may be necessary to proceed with the work contemplated by this Agreement.

B. Developer and the District agree that all fees, costs or other expenses incurred by the District for the services of the District's Engineer, Counsel, Financial Advisor or other professionals, for the work contemplated by this Agreement shall be paid solely from the funds provided by Developer pursuant to this Agreement. Such payments shall be made in accordance with the District's normal invoice and payment procedures. The District agrees that any funds provided by Developer pursuant to this Agreement shall be used solely for fees, costs, and expenses arising from or related to the work contemplated by this Agreement.

C. The District agrees to provide to Developer, on a monthly basis, copies of all invoices, requisitions, or other bills for which payment is to be made from the funds provided by Developer. The District agrees to provide to Developer, monthly, a statement from the District Manager showing funds on deposit prior to payment, payments made, and funds remaining on deposit with the District.

D. Developer agrees to provide funds within fifteen (15) days of receipt of written notification from the District Manager of the need for such funds.

E. In the event that Developer fails to provide any such funds pursuant to this Agreement, Developer and the District agree the work may be halted until such time as sufficient funds are provided by Developer to ensure payment of the costs, fees or expenses which may be incurred in the performance of such work.

2. TERMINATION. Developer and District agree that Developer may terminate this Agreement without cause by providing ten (10) days written notice of termination to the District. Any such termination by Developer is contingent upon Developer's provision of sufficient funds to cover any and all fees, costs or expenses incurred by the District in connection with the work to be performed under this Agreement as of the date by when notice of termination is received. Developer and the District agree that the District may terminate this Agreement due to a failure of Developer to provide funds in accordance with Section 1 of this Agreement, by providing ten (10) days written notice of termination to Developer; provided, however, that the Developer shall be provided a reasonable opportunity to cure any such failure.

3. CAPITALIZATION. The parties agree that all funds provided by Developer pursuant to this Agreement may be reimbursable from proceeds of District financing for capital improvements, and that within forty-five (45) days of receipt of the proceeds by the District of bonds or notes for the District's capital projects, the District shall reimburse Developer in full, exclusive of interest, for these advances; provided, however, that in the event Bond Counsel determines that any such monies are not properly reimbursable, such funds shall be deemed paid in lieu of taxes or assessments. In the event that District bonds are not issued within five (5) years of the date of this Agreement, all funds provided by Developer pursuant to this

Agreement shall be deemed paid in lieu of taxes or assessments that the District may otherwise impose.

4. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief and/or specific performance.

5. ENFORCEMENT OF AGREEMENT. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorney's fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

7. AMENDMENTS. 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.

8. AUTHORIZATION. 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.

9. NOTICES. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to District: Trevesta Community Development District
c/o Rizzetta & Company, Inc.
9530 Marketplace Road, Suite 206
Fort Myers, Florida 33912
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 S. Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Developer: M/I Homes Of Sarasota, LLC
4131 Worth Avenue, Suite 500
Columbus, Ohio 43219

Attn: _____

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

10. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation 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.

11. ASSIGNMENT. Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

12. CONTROLLING LAW. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

13. EFFECTIVE DATE. The Agreement shall be effective after execution by both parties hereto and shall remain in effect unless terminated by either of the parties hereto.

14. PUBLIC RECORDS. Developer understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated under this Agreement are public records and are treated as such in accordance with Florida law.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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

ATTEST:

**TREVESTA COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

M/I HOMES OF SARASOTA, LLC

By: _____
Its: _____