

*Dowden West Community  
Development District*

*Agenda*

*September 6, 2018*

# AGENDA

# *Dowden West*

## *Community Development District*

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135 W. Central Blvd., Suite 320, Orlando, Florida 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

August 30, 2018

**Board of Supervisors  
Dowden West Community  
Development District**

Dear Board Members:

The Board of Supervisors of Dowden West Community Development District will meet **Thursday, September 6, 2018 at 9:00 AM at the Offices of GMS-CF, LLC, 135 W. Central Blvd., Suite 320, Orlando, FL.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the July 19, 2018 Meeting
4. Consideration of Resolution 2018-05 Bond Delegation Resolution
5. Public Hearing
  - A. Consideration of Supplemental Engineer's Report
  - B. Consideration of Master Assessment Methodology – Phases 1, 2 & 3
  - C. Public Comment & Testimony
  - D. Consideration of Resolution 2018-06 Levying Assessments
6. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
    - iii. Ratification of Funding Request #10
7. Supervisor's Requests
8. Other Business
9. Next Meeting Date
10. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of minutes from the July 19, 2018 meeting. The minutes are enclosed for your review.

The fourth order of business is the consideration of Resolution 2018-05 bond delegation resolution. A copy of the Resolution is enclosed for your review

The fifth order of business opens the public hearing. Section A is the consideration of the Supplemental Engineer's Report and Section B is the consideration of the Master Assessment

Methodology for Phases 1, 2 & 3. Copies of both reports are enclosed for your review. Section C is the public comment and testimony and Section D is the consideration of Resolution 2018-06 levying assessments. A copy of the Resolution is enclosed for your review.

Section C of the sixth order of business is the District Manager's Report. Section 1 includes the check register for approval and Section 2 includes the balance sheet and income statement for review. Section 3 is the ratification of funding request #10. A copy of the funding request and supporting documentation is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,



George S. Flint  
District Manager

CC: Jan Carpenter, District Counsel  
Rey Malave, District Engineer  
Brett Sealy, Underwriter  
Mike Williams, Bond Counsel  
Stacey Johnson, Trustee  
Darrin Mossing, GMS

Enclosures

# MINUTES

MINUTES OF MEETING  
DOWDEN WEST  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Dowden West Community Development District was held Thursday, July 19, 2018 at 9:00 a.m. in the offices of GMS-CF, LLC, 135 W. Central Boulevard, Suite 320, Orlando, Florida.

Present and constituting a quorum were:

Andrew Abel	Chairman
Keith Trace	Vice Chairman
Thomas Franklin	Assistant Secretary

Also present were:

George Flint	District Manger
Andrew d'Adesky	District Counsel
Bob Johnson	District Engineer by phone
Chuck Bell	Mattamy Homes
Justin Rowan	Underwriter

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There being none, the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the June 21, 2018 Meeting**

On MOTION by Mr. Franklin seconded by Mr. Abel with all in favor the minutes of the June 21, 2018 meeting were approved as presented.

**FOURTH ORDER OF BUSINESS**

**Public Hearing to Consider Resolution 2018-02 Adopting the Fiscal Year 2019 Budget and Relating to the Annual Appropriations**

Mr. Flint: This is a public hearing to consider adoption of the Fiscal Year 2019 budget.

On MOTION by Mr. Abel seconded by Mr. Franklin with all in favor the public hearing was opened.

Mr. Flint: For the record we will note there are no members of the public here to provide comment so we will bring it back to the Board.

You approved a proposed budget previously and set today as the date, place and time for final consideration of the Fiscal Year 2019 budget, which starts October 1, 2018. It contemplates the District will continue to operate under a developer funding agreement and at this point just has administrative costs and to the extent that operational costs come on between now and the next budget year we can amend this budget, but it would continue to be funded under a funding agreement. At this point I don't think it makes sense to impose assessments. You will do it as part of the bond issuance but if you do it for O&M then you are going to be obligated to pay whatever the budget is versus what the actual expenses are and likely you are going to be the one paying. Going into Fiscal Year 2020 you would probably impose assessments.

On MOTION by Mr. Franklin seconded by Mr. Abel with all in favor Resolution 2018-02 adopting the Fiscal Year 2019 budget was approved.

On MOTION by Mr. Abel seconded by Mr. Franklin with all in favor the public hearing was closed.

**FIFTH ORDER OF BUSINESS**

**Consideration of Fiscal Year 2019 Developer Funding Agreement**

Mr. Flint: Next is the mechanism to fund the budget that was just approved. It is a funding agreement between Dowden West Community Development District and Beachline South Residential, LLC. It is the same form of agreement that was approved for the current fiscal year.

On MOTION by Mr. Abel seconded by Mr. Franklin with all in favor the Fiscal Year 2019 developer funding agreement between the District and Beachline South Residential, LLC was approved.

**SIXTH ORDER OF BUSINESS**

**Financing Matters**

**A. Consideration of Supplemental Assessment Methodology Report**

Mr. Flint: The first item under financing matters is listed as a Supplemental Assessment Methodology report, however, it is considered a Master Methodology just for what we are calling Assessment Area 1, which is phases 1, 2, and 3. We are defining an assessment area, we prepared a Master Methodology just for that assessment area and once the bonds are priced we will prepare a supplemental that would reflect the actual pricing and terms. We are working with Bobby Johnson, the District Engineer, who is on the phone. He has revised his Engineer's Report, he prepared an initial Master Engineer's Report which is over the entire District so his report for Assessment Area 1 is called a Supplemental Engineer's Report. For purposes of bond validation, the Engineer prepared a master report.

The report we provided you as far as the Master Assessment Methodology is dated today, July 19, 2018. There are a couple minor revisions that will need to be made to the text as a result of some changes to the Engineer's Report, but they don't impact the assessment amounts that are reflected in the report.

Table 1 is the development plan for what we are calling Assessment Area 1 and it is comprised of townhomes and three different single-family product types, a total of 487 units. We have assigned ERU factors to each one of those product types with the 50-foot single-family being 1 ERU and the other ones being scaled off of that so there is a total of 450 ERUs planned.

Table 2 shows the master improvements that were reflected in the master Engineer's Report that was previously approved. It shows the Series 2018 Project Phase 1, 2, and 3 and that \$27 million number will need to be revised as a result of the most recent version of the Engineer's report where Bobby had pulled out some costs and the balance to complete would be modified.

Table 3 is the bond sizing and we are basing it on \$23,914,000 you have a Debt Service Reserve of \$1.956 million, capitalized interest of 14 months, this would assume capitalizing interest through November 2019, Underwriters discount of 2% and an estimated cost of issuance of \$175,000. We have a par amount of \$28,440,000.

Table 4 is the allocation of benefit demonstrating the benefit received exceeds the amount of debt that would be placed. This is setting a cap, we don't believe we would ever actually issue the full amount as reflected here it just gives the Board the flexibility in the event you do.

We have the allocation of par debt per product type and Table 6 is the par debt and annual assessments for each project type.



We would ask that this be approved in substantial form understanding that we would make some adjustments to it based on the most recent Engineer’s report. The per unit amounts reflected on Table 6 are caps; we don’t believe we would issue debt that would result in a \$5,500 per year assessment.

Mr. d’Adesky: Typically what happens in the process is we will price then have the supplemental methodology drafted after the price and then we will have a finalization resolution that would come before the Board likely September 20<sup>th</sup>.

On MOTION by Mr. Abel seconded by Mr. Franklin with all in favor the Master Assessment Methodology report for Assessment Area 1 was approved in substantially final form.

**B. Consideration of Resolution 2018-03 Declaring Special Assessments**

Mr. d’Adesky: These are the two standard resolutions that we use to levy assessments on the property. First, we need to make a declaration then set a public hearing. They would need to be adopted in substantially final form subject to being in conformance with the methodology and the Engineer’s Report as revised and updated. Importantly this is the process required by Chapter 190, Chapter 170 and Chapter 197 in order to levy assessments on the property. It is a determination that the benefits are going to accrue to the property within Assessment Area 1 as stipulated in the Engineer’s Report and the Methodology. The numbers, which are important are on page 2 of Resolution 2018-03, those would change, the estimated cost of the CIP is \$25,198,908 and the bonds as set in the latest methodology would defray approximately \$28,440,000. Those numbers will change to be consistent with the methodology and Engineer’s Report.

On MOTION by Mr. Abel seconded by Mr. Franklin with all in favor Resolution 2018-03 was approved in substantially final form subject to being brought into conformance with the Methodology and Engineer’s Report.

**C. Consideration of Resolution 2018-04 Setting a Public Hearing for Special Assessments**

Mr. d’Adesky: Resolution 2018-04 setting a public hearing, the only minor change to this is the heading and the body where it says, August 16<sup>th</sup> that will be changed to September 20, 2018.

We need 30 days in order to give proper notice of the meeting, therefore, August 16<sup>th</sup> is not going to work with this timeline. Given our proposed pricing deadline September 20<sup>th</sup> seems to work.

Mr. Rowan: I can't predict where interest rates will go so if we were to set a special meeting for the public hearing that would allow us to price the bonds basically two weeks prior to September 20<sup>th</sup>. If we keep the regularly scheduled September meeting this means we can't price until two weeks after that.

On MOTION by Mr. Abel seconded by Mr. Franklin with all in favor Resolution 2018-04 setting the public hearing for September 6, 2018 at 9:00 a.m. at the offices of GMS-CF was approved in substantially form.

**D. Consideration of Resolution 2018-05 Bond Delegation**

This item deferred.

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. d'Adesky: We will be working on the bond documents, we already have initial drafts of the issuers documents and we should be able to generate them pretty quick.

**B. Engineer**

There being none, the next item followed.

**C. Manager**

**i. Approval of Check Register**

On MOTION by Mr. Abel seconded by Mr. Franklin with all in favor the check register was approved.

**ii. Balance Sheet and Income Statement**

A copy of the balance sheet and income statement were included in the agenda package.

**iii. Ratification of Funding Request no. 8**

**iv. Consideration of Funding Request no. 9**

On MOTION by Mr. Abel seconded by Mr. Trace with all in favor funding request no. 8 was ratified and funding request no. 9 was approved.

**v. Approval of Fiscal Year 2019 Meeting Schedule**

Mr. Flint: We have the meeting schedule for the next Fiscal Year and it follows the same schedule, which is the third Thursday of each month at 9:00 a.m. in this location. We have every month listed but as you know, if there are no business items we can cancel them. This gives us the flexibility to meet if we need to.

On MOTION by Mr. Abel seconded by Mr. Trace with all in favor the regularly scheduled meetings for Fiscal Year 2019 will be held on the third Thursday of the month at 9:00 a.m. in the offices of GMS-CF, 135 W. Central Boulevard, Suite 320, Orlando, Florida.

**EIGHTH ORDER OF BUSINESS                      Supervisor’s Requests**

There being none, the next item followed.

**NINTH ORDER OF BUSINESS                      Other Business**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS                      Next Meeting Date**

Mr. Flint: The next meeting date is August 16, 2018 and we will need to have the bond delegation resolution on that agenda.

On MOTION by Mr. Trace seconded by Mr. Abel with all in favor the meeting adjourned at 9:20 a.m.

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

## SECTION IV

## RESOLUTION 2018-05

**A RESOLUTION OF DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT SUPPLEMENTING ITS RESOLUTION 2017-18, BY AUTHORIZING THE ISSUANCE OF ITS DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2018 IN A PRINCIPAL AMOUNT OF NOT EXCEEDING \$6,500,000 FOR THE PRINCIPAL PURPOSE OF ACQUIRING AND CONSTRUCTING ASSESSABLE IMPROVEMENTS; DELEGATING TO THE CHAIRMAN OR VICE CHAIRMAN OF THE BOARD OF SUPERVISORS OF THE DISTRICT, SUBJECT TO COMPLIANCE WITH THE APPLICABLE PROVISIONS HEREOF, THE AUTHORITY TO AWARD THE SALE OF SUCH 2018 BONDS TO MBS CAPITAL MARKETS, LLC BY EXECUTING AND DELIVERING TO SUCH UNDERWRITER A BOND PURCHASE AGREEMENT AND APPROVING THE FORM THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF THE FIRST SUPPLEMENTAL TRUST INDENTURE; APPOINTING U.S. BANK NATIONAL ASSOCIATION AS THE TRUSTEE, BOND REGISTRAR AND PAYING AGENT FOR SUCH 2018 BONDS; MAKING CERTAIN FINDINGS; APPROVING FORM OF SAID 2018 BONDS; APPROVING THE FORM OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND AUTHORIZING THE USE BY THE UNDERWRITER OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND THE LIMITED OFFERING MEMORANDUM AND THE EXECUTION OF THE LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF THE CONTINUING DISCLOSURE AGREEMENT AND AUTHORIZING THE EXECUTION THEREOF; AUTHORIZING CERTAIN OFFICIALS OF DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT AND OTHERS TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID 2018 BONDS; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO SAID 2018 BONDS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS,** Dowden West Community Development District (the "District") is authorized by Florida Statutes, Chapter 190 (the "Act") and Ordinance No. 2017-20 of the City of Orlando, (the "Ordinance"), to issue its bonds for the purpose of acquiring and constructing assessable improvements all as provided in the Act and the Ordinance; and

**WHEREAS,** the District is authorized by the Act to make payments of principal, interest, and premium, if any, with respect to its bonds by levying and collecting special assessments on property located within the District and specially benefited by the assessable improvements to be financed with certain proceeds of its bonds; and

**WHEREAS,** the District pursuant to its Resolution 2017-18 as (the "First Resolution") authorized the issuance of its not exceeding \$76,500,000 principal amount of its special assessment revenue bonds (the "Bonds") in separate series for the purposes set forth in said First Resolution

and approved the form of the Master Indenture (hereinafter defined) in substantially the form attached to the First Resolution; and

**WHEREAS**, the District has not previously issued any Bonds; and

**WHEREAS**, the Bonds were validated by final judgment rendered by the Circuit Court in and for Orange County, Florida on August 30, 2017; and

**WHEREAS**, the District now desires to supplement the First Resolution, to authorize the issuance of and award the sale of its Special Assessment Revenue Bonds, Series 2018 (the "2018 Bonds") in a principal amount not exceeding \$6,500,000, to approve the Supplemental Indenture (hereinafter defined) and to provide for various other matters relating to the issuance of the 2018 Bonds; and

**WHEREAS**, the Board of Supervisors of the District (the "Board") has received from MBS Capital Markets, LLC (the "Underwriter") a proposal in the form of a Bond Purchase Agreement (the "Contract") for the purchase of the 2018 Bonds and the Board has determined that acceptance of such proposal and the sale of the 2018 Bonds to the Underwriter is in the best interest of the District for the reasons hereafter indicated;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT**, as follows:

**SECTION 1. Definitions.** All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture (hereinafter defined).

**SECTION 2. Authorization.** There is hereby authorized to be issued the 2018 Bonds in a principal amount not exceeding \$6,500,000. The 2018 Bonds shall be issued under and secured by the Master Trust Indenture (the "Master Indenture") as supplemented by that First Supplemental Trust Indenture (the "Supplemental Indenture") both by and between the District and U.S. Bank National Association, as trustee (the "Trustee") (the Master Indenture and the Supplemental Indenture are referred to collectively as the "Indenture"). The proceeds of the 2018 Bonds shall be used for the purposes set forth in the Supplemental Indenture and the Limited Offering Memorandum (hereinafter defined).

**SECTION 3. Approval of Supplemental Indenture.** The Supplemental Indenture is hereby approved in substantially the form set forth as **Exhibit A** hereto and the Chairman or the Vice Chairman of the Board are hereby authorized and directed to execute and deliver such Supplemental Indenture on behalf of and in the name of the District and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chairman or the Vice Chairman executing the same, such execution to be conclusive evidence of such approval. The Trustee is hereby appointed to serve as Trustee, Bond Registrar and Paying Agent under such Supplemental Indenture. Proceeds of the Bonds shall be applied as provided in the Supplemental Indenture.

**SECTION 4. Negotiated Sale.** The Board hereby determines that a negotiated sale of the 2018 Bonds to the Underwriter is in the best interest of the District because of prevailing market

conditions, because delays caused by soliciting competitive bids could adversely affect the District's ability to issue and deliver the 2018 Bonds at presently favorable interest rates, and because the nature of the security for the 2018 Bonds and the sources of payment of debt service on the 2018 Bonds require the participation of an underwriter in structuring the bond issue.

**SECTION 5. Contract Approved.** The Board hereby approves the Contract submitted by the Underwriter in substantially the form attached as **Exhibit B** hereto. The Chairman or Vice Chairman of the Board is hereby authorized to execute the Contract and to deliver the Contract to the Underwriter with such changes, amendments, modifications, omissions and additions as may be approved by the executing Chairman or Vice Chairman; provided that (i) the principal amount of the 2018 Bonds shall not exceed \$6,500,000; (ii) the interest rate on none of the 2018 Bonds will exceed six percent (6.0%) per annum; (iii) the Underwriter's discount shall not exceed two percent (2.0%) of the principal amount of the 2018 Bonds; (iv) the 2018 Bonds shall be subject to optional redemption no later than May 1, 2030 at a Redemption Price not in excess of 100% of the principal amount to be redeemed plus accrued interest to the redemption date; and (v) the final maturity of the 2018 Bonds shall be no later than May 1, 2049.

**SECTION 6. Preliminary Limited Offering Memorandum and Limited Offering Memorandum.** The District hereby approves the Preliminary Limited Offering Memorandum in substantially the form attached hereto as **Exhibit C** (the "Preliminary Limited Offering Memorandum") and authorizes its distribution and use by the Underwriter in connection with the offering for the sale of the 2018 Bonds. If between the date hereof and the mailing of the Preliminary Limited Offering Memorandum it is necessary to make insertions, modifications and changes to the Preliminary Limited Offering Memorandum, the Chairman or Vice Chairman is hereby authorized to approve such insertions, changes and modifications, and, the Chairman or Vice Chairman is hereby authorized to deem the Preliminary Limited Offering Memorandum "final" within the meaning of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") under the Securities Exchange Act of 1934, in the form as mailed and in furtherance thereof to execute a certificate evidencing same. The preparation of a final Limited Offering Memorandum is hereby approved and the Chairman or Vice Chairman is hereby authorized to execute such final Limited Offering Memorandum to be dated the date of the award of the 2018 Bonds and, upon such award, to deliver the same to the Underwriter for use by it in connection with the sale and distribution of the 2018 Bonds. The Limited Offering Memorandum shall be substantially in the form of the final Preliminary Limited Offering Memorandum, with such changes as shall be approved by the Chairman or Vice Chairman as necessary to conform to the details of the 2018 Bonds and such other insertions, modifications and changes as may be approved by the Chairman or Vice Chairman. The execution and delivery of the Limited Offering Memorandum by the Chairman or Vice Chairman shall constitute evidence of the approval thereof. The District hereby authorizes the use of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the information contained therein in connection with the offering and sale of the 2018 Bonds.

**SECTION 7. Form of 2018 Bonds.** The 2018 Bonds shall be in substantially the form as set forth in an exhibit to the Supplemental Indenture, with such additions, deletions and other changes thereto as the officials of the Board executing the 2018 Bonds shall approve, such approval to be conclusively evidenced by the execution of the 2018 Bonds (by manual or facsimile

signature) by such officials. The Board hereby authorizes and approves the use of a facsimile of the District seal on the 2018 Bonds.

**SECTION 8. Continuing Disclosure Agreement.** The form and content of the Continuing Disclosure Agreement (the "Disclosure Document") relating to the 2018 Bonds attached hereto as **Exhibit D** is hereby approved. The Chairman or Vice Chairman and the Secretary or any Assistant Secretary are hereby authorized to execute on behalf of the District the Disclosure Document in substantially the form attached hereto, with such additions, deletions, and other changes as may be necessitated by applicable law, this Resolution and the Contract as such officers may approve (such approval to be conclusively evidenced by their execution of the Disclosure Document).

**SECTION 9. Open Meetings.** It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the 2018 Bonds, including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirement of Florida Statutes, Section 286.011.

**SECTION 10. Approval of Acquisition Agreement, Completion Agreement, Collateral Assignment and True-Up Agreement.** The Acquisition Agreement, Completion Agreement, Collateral Assignment and True-Up Agreement are hereby approved in substantially the forms set forth as composite Exhibit E hereto and the Chairman or the Vice Chairman of the Board is hereby authorized and directed to execute and deliver such documents on behalf of and in the name of the District and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chairman or the Vice Chairman executing the same, such execution to be conclusive evidence of such approval.

**SECTION 11. Other Actions.** The Chairman, the Vice Chairman, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the "District Officers"), Akerman LLP, as Bond Counsel, Latham, Shuker, Eden & Beaudine, LLP the District's General Counsel, and any other consultant or experts retained by the District, are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the 2018 Bonds and the consummation of all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the Supplemental Indenture, the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum, this Resolution, the Disclosure Document and the Contract.

**SECTION 12. Approval of Prior Actions.** All actions taken to date by the members of the Board and the officers, agents, and employees of the District in furtherance of the issuance of the Bonds are hereby approved, confirmed and ratified.

**SECTION 13. Inconsistent Resolutions and Motions.** All prior resolutions of the Board inconsistent with the provisions of this Resolution are hereby modified, supplemented and



amended to conform with the provisions herein contained and, except as so modified, supplemented and amended hereby, shall remain in full force and effect.

**SECTION 14. Severability.** If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

**SECTION 15. Effective Date.** This Resolution shall become effective immediately upon its adoption.

ADOPTED this 6<sup>th</sup> day of September, 2018.

**DOWDEN WEST COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Chairman

[SEAL]  
Attest:

By: \_\_\_\_\_  
Secretary

# SECTION V

# SECTION A



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# Dowden West Community Development District

Supplemental Engineer's Report 2018

Board of Supervisors

July 19, 2018

DOW-1 (50088981)

**SUBMITTED BY:**

**Dewberry Engineers Inc.**  
800 North Magnolia Avenue, Suite 1000  
Orlando, Florida 32803  
407.843.5120

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**EXHIBIT E ..... Series 2018 Project Sketch and Legal Description**

**EXHIBIT F ..... Series 2018 Project Opinion of Probable Construction Costs**

# Dowden West Community Development District

2018 Supplemental Engineer’s Report Phases 1, 2 and 3 and Dowden Road Segments 3-4 and 3

## 1. INTRODUCTION

### 1.1 Description of the Dowden West Community

Dowden West (also referred to as the “Development”) is a 736.28 gross acres master planned, residential community, also now known as Meridian Parks, located in the City of Orlando as shown on Exhibit A. The Master Developer (“Developer”) is Beachline South Residential, LLC, based in Orlando, Florida. The Development is approved as part of a Planned Development (PD) for up to 1,446 residential units and was divided into ten (10) villages. A land use summary is presented in Table 1.

The Dowden West Community Development District (herein called the “District” or “CDD”) encompasses the entire 736.28 gross acres. The District will construct, acquire, operate and/or maintain certain portions of the public infrastructure to support the Development. The District will acquire or construct infrastructure in phases as necessary. Currently, the development has eleven (11) villages for which all or a portion of certain infrastructure improvements identified herein are expected to be financed from the proceeds of District special assessment revenue bonds (the “Master Project”). Since the time of the Master Engineer’s

Report (“Master Report”) one of the villages has been split into two (2), thus the increase to eleven (11) phases from the former ten (10) villages.

Construction of the first phases of the development, part of the roadway infrastructure, and the overall mass grading for Phases 1, 2 and 3 of the Dowden West Development have commenced. A summary for Phases 1, 2 and 3, including inventory of the phasing and areas has been presented in Table 2 and Table 3, together with the proposed unit mix of the residential units for Phases 1, 2 and 3 of the Development.

### 1.2 Purpose of Report

The District has adopted a master capital improvement plan in the amount of \$64,623,221, as described in the Master Engineer’s Report, dated June 15, 2017, (“the Master Project”). The purpose of this report is to (i) provide a description of the portions of the Master Project, that are intended to be financed through the issuance of the District’s proposed Capital Improvement Revenue Bonds Series 2018 (the “Series 2018 Project”); (ii) provide the current status of development and construction of the Series 2018 Project, as described herein, that will encompass Master Project infrastructure improvements located within Dowden West CDD Phases 1, 2 and 3. Phase names have changed from the Master Report. Village N1A and the first portions of Dowden Road are Phase 1, Village N1B has been split and is now Phases 2 and 3 as shown on Exhibit B. The Master Project, which includes the Series 2018 Project, is to be developed and delivered as a system of improvements benefiting all lands within the District. Construction of Phase 1 has commenced with infrastructure, whereas Phases 2 and 3 have commenced with mass grading activities only. Infrastructure construction is expected to be completed for all three (3) phases by 2020.

TABLE 1 LAND USE SUMMARY MASTER PROJECT	AREA
Master Stormwater	92.04
Residential Land including minor roadways	287.05
Spine Roadways – Onsite Dowden Road	28.79
Public Services Parcel	63.98
Community Center/Amenity Center	11.83
Open Space/Conservation Areas/Parks	252.59
<b>TOTAL (Excluding Off-site Roadways)</b>	<b>736.28</b>
Spine Roadways – Off-site Dowden Road	11.27

TABLE 2 PHASING SUMMARY -Series 2018 Project Dowden West CDD		
PHASE	NO. UNITS	AREA (AC.)
Phase 1 (Village N-1A)	163	31.44
Phase 2 (portion Village N-1B)	185	30.59
Phase 3 (portion Village N1B)	149	28.22
Spine Roadways – On-site (Segment 3)		9.54
Ponds/Lakes/Stormwater Conservation/Open Space		80.06
<b>TOTAL Series 2018 Project -Dowden West CDD (Excluding Off-Site Roadways)</b>	<b>497</b>	<b>179.85</b>
<b>Spine Roadways –Offsite (Dowden Road Segment3/4)</b>		<b>11.27</b>

TABLE 3 LOT TYPES -Series 2018 Project Dowden West CDD					
PHASE	TOWNHOMES	SINGLE FAMILY			NO. UNITS
		40'	50'	60'	
Phase 1 (N1A)	52	39	39	33	163
Phase 2 (portion N-1B)	48	53	53	31	185
Phase 3 (portion N-1B)	0	45	32	72	149
<b>TOTAL – Series 2018 Project Dowden West CDD</b>	<b>100</b>	<b>137</b>	<b>124</b>	<b>136</b>	<b>497</b>

## 2. DISTRICT BOUNDARY AND PROPERTIES SERVED

### 2.1 District Boundary

The Dowden West Series 2018 Project Site Plan (Exhibit B) identifies the location and boundary of the property included within the District delineating Phases 1, 2 and 3. The Series 2018 Project for the District will provide for multiple-type residential land uses and is located south of SR 528 and east of SR 417 in the City of Orlando within Orange County. Phases 1, 2 and 3 are located within the eastern portion of the district.

## 3. PROPOSED SERIES 2018 PROJECT INFRASTRUCTURE

### 3.1 Summary of the Series 2018 Project Infrastructure

The Series 2018 project infrastructure will generally consist of the following systems:

- On-Site Master Public Roadway Improvements within Phases 1, 2 and 3 and a portion of onsite Dowden Road (Segment 3)
- Portions of the Water Distribution and Sanitary Sewer Collection Systems and Reuse Water Distribution within Phases 1, 2 and 3
- Portions of the Off-Site Master Public Roadway Improvement (Dowden Road Segment 3-4)
- Portions of the Master Stormwater Management System
- Portions of the Landscaping, in common areas
- Portions of the Irrigation, in common areas
- Portions of the Hardscape, in common areas
- Portions of the Conservation Mitigation Areas
- Portions of the Electrical Service System (Underground)

This infrastructure serves as a system of improvements benefitting all lands within the District. To the extent that the boundary of the District is amended from time to time, the District will consider amendments or supplementals to this report at such time.

Table 4 shows the Series 2018 Project facilities, proposed ownership, and maintenance entities for each.

TABLE 4 PROPOSED FACILITIES

<u>Series 2018 Project Facilities/Systems</u>	<u>Proposed Ownership and Maintenance Entity</u>
Sanitary Sewer Collection	Orange County Utilities
Water Distribution	Orange County Utilities
Reuse Water	Orange County Utilities
Master Stormwater Management System	Dowden West CDD
Electrical Service System	Orlando Utilities Commission
Conservation Mitigation	Dowden West CDD
On-Site Master Public Spine Roadway Improvements	City of Orlando
Off-Site Master Public Roadway Improvements	City of Orlando
Landscaping/Irrigation/Hardscape	Dowden West CDD

### 3.2 Master Stormwater Management System

The Master Stormwater Management System provides for the water runoff treatment and will attenuate and provide for the runoff that will be carried out through the use of man-made retention and detention systems as collected in pipes, curbs and surfaces to convey this runoff. These systems discharge to the ponds within the Development. The City of Orlando and the South Florida Water Management District (SFWMD) regulate the design criteria for the District's stormwater management facilities. The Master Stormwater Management System will discharge through ponds and pipes to existing wetlands within the Development. The Master Stormwater Management System will adhere to the design criteria of these agencies, which require that drainage systems be designed to attenuate a 25-year, 24-hour rainfall event to pre-development discharges. This criterion is typical for similar developments with positive outfalls.



The Master Stormwater Management System will also adhere to the requirements of SFWMD and the City, which requires that all building finished floor elevations be constructed above the anticipated flood elevation for the 100-year, 24-hour storm event. The treatment of stormwater runoff will be provided in accordance with the design guidelines for wet retention/detention systems as mandated by the SFWMD and the City. Stormwater runoff will be collected by curbs and stormwater conveyance surfaces with drainage inlets and an underground storm sewer pipe system conveyed to the retention/detention areas. The overall drainage system and the area of the Series 2018 Project are shown on the Master Stormwater Plan (Exhibit C). The Master Stormwater Management System consists of various ponds that collect runoff from the developed property. The District will finance the cost of stormwater collection and treatment systems, as well as the construction, acquisition and/or maintenance of said retention areas. All of these improvements will be owned and maintained by the District.

As the District’s Master Project does not include the payment of the underlying land associated with the stormwater ponds (rather the land that contains the pond is being dedicated to the District by the Developer at no cost), the District acknowledges that the Developer owns any fill dirt coming from the excavation associated with the stormwater ponds; however, such fill dirt shall be made available to the District for the grading of public lands on which District improvements are constructed. The cost to transport fill dirt to the Developer projects shall be borne solely by the Developer. Table 5 shows the acreage of the ponds for the entire development of which Phases 1, 2 and 3 are currently being constructed. The remaining acreage will be developed in the remaining eight (8) phases. Approximately 80% of the pond excavation has been completed in the Series 2018 Project, Phases 1, 2 and 3.

TABLE 5 STORMWATER MASTER SYSTEM	
DOWDEN WEST CDD PONDS	ACREAGE (AC.)
Phase 1 (Village N-1A)	21.89
Phase 2 (Village N-1B)	13.91
Phase 7 (Village N-2A)	12.22
Phase 8 (Village N-2B)	7.11
Phase 5 (Village N-3A)	5.90
Phase 6 (Village N-3B)	9.36
Phase 9 (Village N-4)	5.80
Phase 10 (Village N-5)	10.49
Phase 11 (Village N-11)	3.49
<b>TOTAL – Dowden West CDD</b>	<b>90.17</b>

\*Phases 3 and 4 do not include stormwater ponds

### 3.3 Public Roadway Systems On and Off-Site

The on-site public roadways improvement (“Roadway”) associated within the Development of Dowden West will be developed and funded by the District, which will be transferred, at a later date, to the City of Orlando for ownership and operation. The Roadway’s system within the development and each phase will consist of two (2) lane and four (4) lane roads throughout each phase within the project and two (2) major four (4) lane spine roadways consisting of Dowden Road and the East-West Road. All of these roadways will consist of road surface with a minimum of twenty-four (24)-foot pavement sections with curbs. All the internal roadways will also be public and funded by the District. The roadways will serve the different land uses within the Development. Construction of the roadway pavement will consist of an asphaltic concrete surface with sidewalks, signing and striping, landscaping, lighting, and hardscape features.

The Series 2018 Project will provide for the design and construction of an off-site roadway, Dowden Road Segment 3/4, consisting of the extension of said road to the project as required in the Starwood Development Agreement, recorded in the Orange County Public Records on 11/06/2016, Doc# 20160581185, and the Vista East 2.0 Memorandum of Terms dated July 16, 2015. The complete roadway improvements will also include the extension of a four (4) lane Dowden Road on site, Segment 3. These improvements will serve all of the

Phases within the District and as the main entrance to the District.

The on-site roadways and the off-site public roadway improvements will be designed and constructed in accordance with the applicable City of Orlando standards and spine road Dowden Road will also be designed to Florida Department of Transportation (FDOT) standards. Please refer to Exhibit B for depiction of the roadway systems within and adjacent to the Development.

The roadway improvements will include utilities that run within the road right-of-way and adjacent utility easements (described in 3.4). The utilities within these roadways (described in 3.5) and any landscaping/ hardscaping related to these roadways will be developed as part of the improvements to the District with the Series 2018 Project. Stormwater drainage facilities (as described in 3.2) will also be provided for these improvements within the Master Stormwater Management System. The Series 2018 Project offsite road is under construction and the onsite portions of roadway within the project for Dowden Road and Phase 1 have also begun construction. Completion of construction is anticipated for the Series 2018 roadway improvements in 2019. The District may finance these improvements and convey them to the City of Orlando upon completion.

### **3.4 Water Distribution, Sanitary Sewer Collection and Reuse Water Distribution Systems**

The Series 2018 Project includes utilities within the right-of-way and adjacent utility easements of the proposed community infrastructure and internal streets. Orange County Utilities will provide reuse water, potable water and wastewater services for the District. The major trunk lines, collection systems and transmission mains to serve the District's various phases of Dowden West CDD are to be constructed or acquired by the District. The overall water distribution systems, sanitary sewer collection and reuse water lines for the Series 2018 Project are shown on the Master Utility Plan Sheets (Exhibits D1-D3).

The potable water facilities included with the Series 2018 Project will include both transmission and distribution mains along with necessary valving, fire hydrants and water services to boundary lines or individual lots and development parcels within the three phases. It is currently estimated that these water mains of various sizes will be funded by the District.

The Series 2018 Project wastewater facilities will include gravity collection sewer lines and mains. The three (3) new lift stations, including a master triplex lift station located within Phases 1, 2 and 3 of the District and will service the Development and be constructed as part of the Series 2018 Project. These new lift stations will tie into the existing forcemain located on the existing Dowden Road and will be constructed north through the Master Spine roads within the Development as part of the Series 2018 Project. It is currently estimated that these gravity collection systems and forcemain will be constructed, acquired or financed by the District.

Design of the wastewater collection system, reuse water system and the water distribution system for potable water and fire protection is in accordance with the criteria and guidelines of the City of Orlando and the Florida Department of Environmental Protection (FDEP). Utility extension within Dowden Road will also be included as part of the infrastructure improvements for the Series 2018 Project. As part of the Series 2018 project, Phase 1 utilities construction has commenced as have the off-site Dowden Road utilities and the first portion of on-site Dowden Road utilities. These utilities are approximately 50% installed. Installation of Phase 2 and 3 utilities have not commenced. All of these improvements will be financed by the CDD and transferred and maintained by Orange County Utilities.

### **3.5 Landscaping, Irrigation and Entry Features in Common Areas**

The Series 2018 Project, which includes Phases 1, 2, 3 and portions of Dowden Road will include landscaping, irrigation, entry features and walls at the entrances and along the outside boundary of the Development that will be provided by the District. The irrigation system will use reuse water as provided by Orange County Utilities. The master reuse water mains to the various phases of development will be constructed or acquired by the CDD with District funds and subsequently turned over to Orange County Utilities. Landscaping for the Series 2018 roadways will consist of sod, annual flowers, shrubs, ground cover and trees for the off-site improvements for Dowden Road and the on-site Master Spine Roadways included in the Series 2018 Project. Perimeter walls will be provided at the site entrances and perimeters. These items may be funded, owned and maintained by the CDD. Parks and community areas within each phase will be part of the facilities that may be paid by bond funds and owned by the CDD.

### 3.6 Electrical Service Systems (Underground)

Orlando Utilities Commission (OUC) will provide the electrical service to the Community. The service will include the primary and secondary systems to serve the various land uses and street lighting. The balance of the costs of providing electricity is expected to be at the expense of the Developer.

The Series 2018 Project provides underground electrical services within the project limits. The service will also be within the Dowden Road right of way and service the master triplex lift station that is included within the Series 2018 Project as well as the primary service for Phases 1, 2 and 3. Within each phase, underground electrical conduit is provided for street lighting as well as electrical service within the projects right of ways. The Series 2018 Project's underground electrical service has just commenced beginning with the service for the above mentioned lift station service.

### 3.7 Conservation Areas

The proposed development of the community will require mitigation of wetland communities for any impacts to the existing wetlands within the District and as part of the approvals for the Master Stormwater Management System. The District will fund the mitigation and conservation areas, as required, for approvals. Portions of the conservation areas are included within the Series 2018 Project area. The permitting and approvals will require any mitigation to be secured and payment of the costs of mitigation, which will be done through Regional Mitigation Banks. The District may fund the mitigation.

## 4. OPINION OF PROBABLE CONSTRUCTION COSTS

Exhibit F presents a summary of the costs for the Series 2018 Project infrastructure including drainage, water and sewer, reuse, on-site and off-site roadways, landscaping, entry feature, undergrounding of electrical service, and conservation mitigation.

Costs in Exhibit F are derived from expected quantities of the infrastructure multiplied by unit costs typical of the industry in Central Florida. Included within these costs are technical services consisting of planning, land surveying, engineering, environmental permitting, soils and material testing related to such infrastructure. These services are necessary for the design, permitting and construction

contract management for the Series 2018 Project infrastructure. The costs are exclusive of certain legal, administrative, financing, operations or maintenance services necessary to finance, construct, acquire and/or operate the Series 2018 Project infrastructure.

## 5. PERMITTING STATUS

The Dowden West CDD is located within the City of Orlando. The District is currently approved by the City as a PD for all the proposed phases and development. The District is within the Orange County Utilities service area for the sanitary sewer service, water distribution, and reuse water service. The District is also located within the South Florida Water Management District (SFWMD) for stormwater management approvals.

Current SPMPs approved with the City are for Phases 1, 2 and 3. The remaining phases will be approved by the City for the proposed development as each phase is further designed.

Mass Grading Construction plans and documents have been prepared and approved by the SFWMD for Phases 1 and 2 as well as for the off-site and on-site Dowden Roadways. The additional Phases, as well as on-site roadways, will be submitted for approval with SFWMD.

A permit for the full development of Phase 1 has been submitted and approved by Orange County Utilities, City of Orlando Permitting and SFWMD. Construction of this first phase and the on and off site portions of Dowden Road included within the Series 2018 project have commenced. Additional Phases and roadway sections will be submitted for approvals in the future.

Permits are required prior to the start of any infrastructure construction in the future phases. Those permits, which include mass grading and construction of each development phase, in general, include the following:

- Army Corps of Engineers Permit
- City of Orlando Engineering Plan Approval;
- Orange County Utilities Permit;
- SFWMD ERP Permit;
- SFWMD Dewatering Permit;
- FDEP Water and Wastewater Permits;
- Environmental Protection Agency (EPA) National Pollutant Discharge Elimination System (NPDES); and
- FEMA LOMR.

The District Engineer will certify that all permits necessary to complete the Series 2018 Project have either been obtained or, in his expert opinion, will be obtained and there is no reason to believe that the necessary permits cannot be obtained for the entire Development.

## 6. ENGINEER'S CERTIFICATION

It is our opinion that the costs of the Series 2018 Project Phases 1, 2, 3 and portions of Dowden Road, improvements proposed represent a system of improvements benefitting all developable property located within the District, are fair and reasonable and that the District-funded improvements are assessable improvements within the meaning of Chapter 190, F.S. We have no reason to believe that the Series 2018 Project cannot be constructed at the cost described in this report. We expect the improvements to be constructed or acquired by the District with bond proceeds, as indicated within this report. We believe that the District will be well served by the improvements discussed in this report.

I hereby certify that the foregoing is a true and correct copy of the 2018 Supplemental Engineer's Report for Dowden West Community Development District.



Robert M Johnson  
Florida License No. 77677



Dewberry Engineers, Inc.  
 1615 W. WINDY HILL BLVD.  
 SUITE 200  
 ORLANDO, FL 32835  
 PHONE: 407.255.1234  
 FAX: 407.255.1235

CITY OF ORLANDO, FLORIDA  
 DOWDEN WEST CDD

EXHIBIT A  
 MASTER SITE PLAN



PROJECT #	DATE
DRAWN BY	APPROVED BY
CHECKED BY	DATE
DOWDEN WEST CDD Master Site Plan	
SHEET NO.	

1 OF 1



DOWDEN WEST TOTAL	736.29 AC.
-------------------	------------

NOTE: AREAS THAT ARE NOTED 'NOT INCLUDED' IS REFERENCING WITHIN CDD BOUNDARY.



Dewberry Engineers, Inc.  
 11111 N.W. 11th Street, Suite 100  
 Fort Lauderdale, FL 33304  
 PHONE: (954) 333-1111  
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 WWW: WWW.DEBERRY.COM

CITY OF ORLANDO, FLORIDA  
 DOWDEN WEST CDD

SERIES 2018 PROJECT SITE PLAN  
 EXHIBIT B



PROJECT #	115478
DRAWN BY	JEL
APPROVED BY	JEL
DATE	08/20/2018

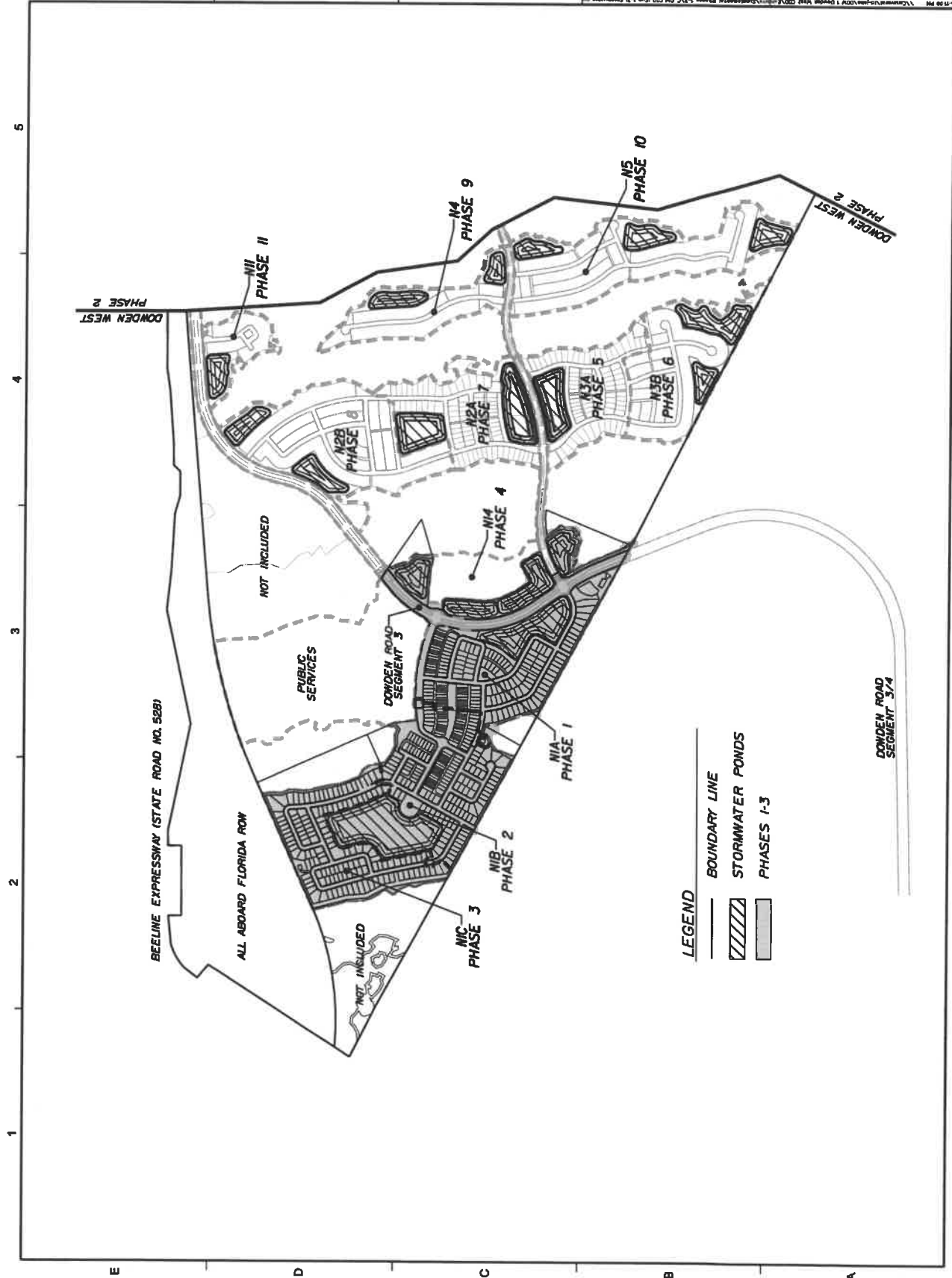
DOWDEN WEST CDD/COMPREHENSIVE REPORT  
 SHEET NO.

1 OF 1





PROJECT #	J1708
DRAWN BY	JSH
APPROVED BY	JSH
CHECKED BY	JSH
DATE	JULY 2017
DOWDEN WEST CDD/STORMWATER POND	
SHEET NO.	



1 2 3 4 5

E D C B A

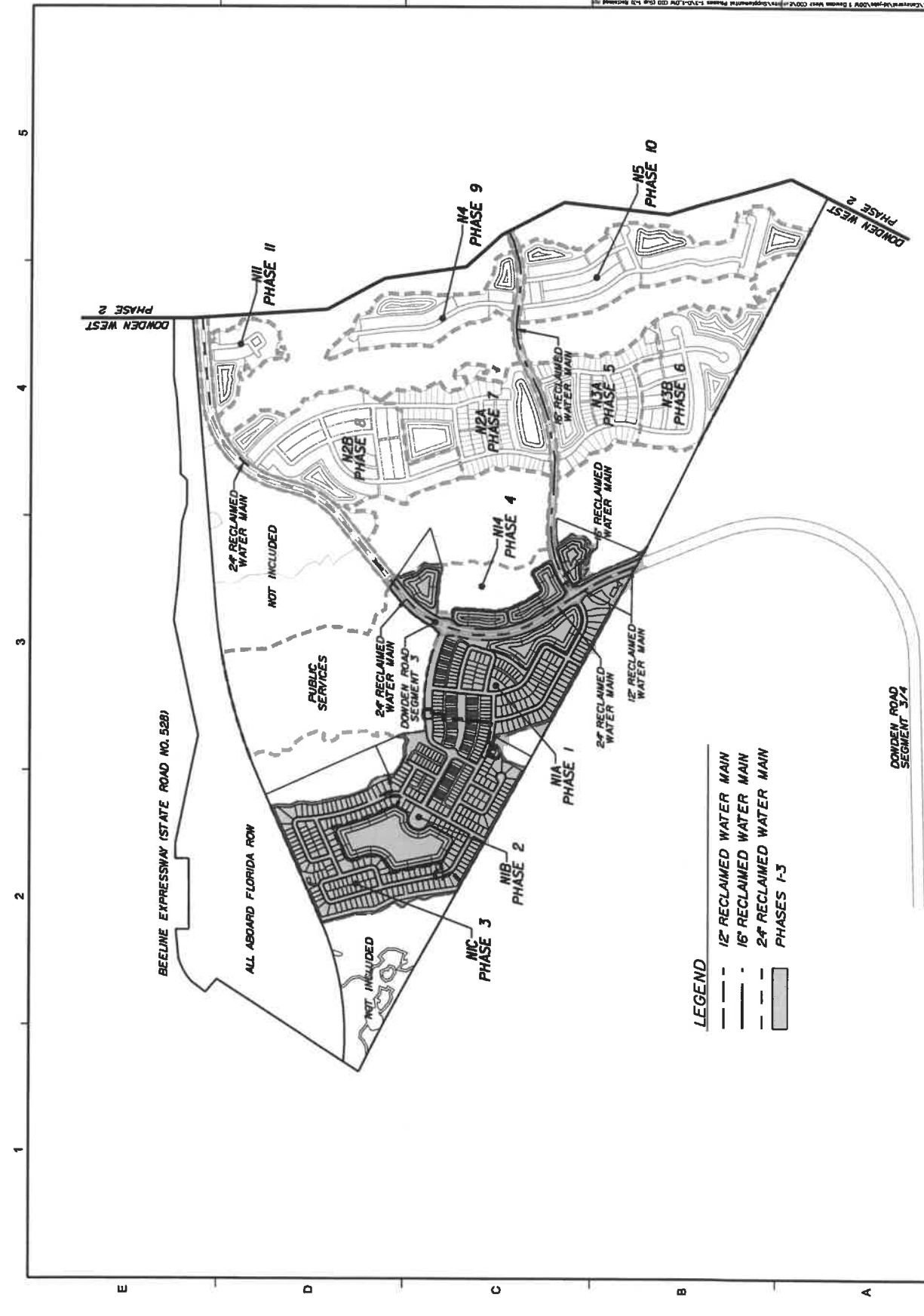
MASTER RECLAIMED WATER SYSTEM  
EXHIBIT D-1

SCALE: 0' 500' 1000'

NORTH

PROJECT # 0708  
DRAWN BY JBL  
CHECKED BY JBL  
APPROVED BY JBL  
DATE JULY 2007

DOWY 1 Dowden West CDD/Reclaiming Report  
SHEET NO.



\*ONLY MASTER SYSTEM SHOWN. INDIVIDUAL VILLAGE RECLAIM NETWORK NOT SHOWN FOR CLARITY.

UTILITY PROVIDER - ORANGE COUNTY UTILITIES





Dewberry Engineers Inc.  
 14001 E. Colonial Ave.  
 Suite 100  
 Orlando, FL 32817  
 Phone: 407.241.2200  
 Fax: 407.241.2201  
 Project No. 14001-001

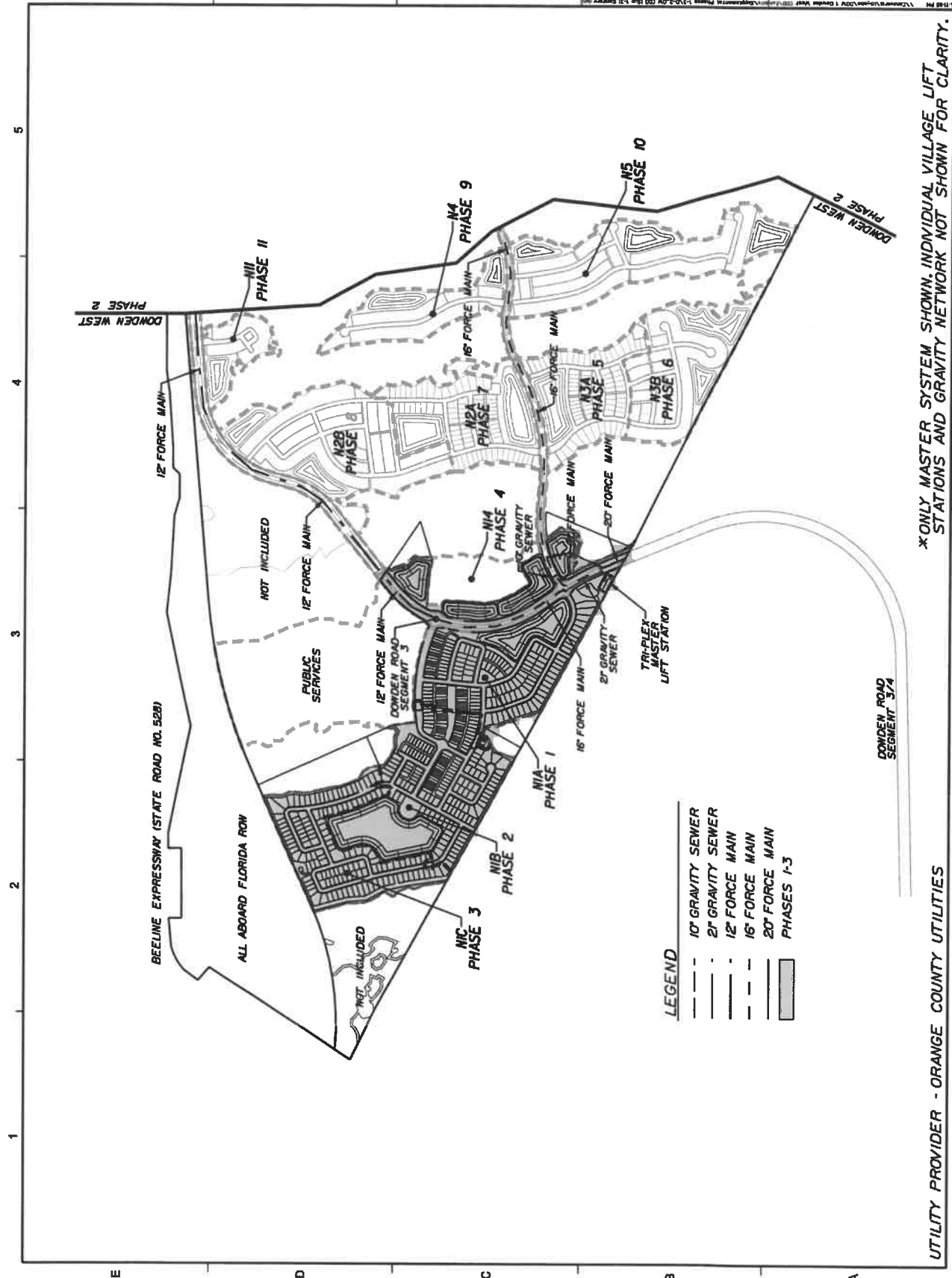
CITY OF ORLANDO, FLORIDA  
 DOWDEN WEST CDD

MASTER  
 SANITARY SEWER  
 SYSTEM  
 EXHIBIT D-2



PROJECT #	14001-001
DRAWN BY	JDL
APPROVED BY	JDL
CHECKED BY	JDL
DATE	JULY 2012
COMP #	Dewberry Internal City Engineering Report
REPORT NO.	

1 OF 1



UTILITY PROVIDER - ORANGE COUNTY UTILITIES  
 \*ONLY MASTER SYSTEM SHOWN. INDIVIDUAL VILLAGE LIFT STATIONS AND GRAVITY NETWORK NOT SHOWN FOR CLARITY.\*

SCALE: 0 500' 1000'

NORTH

PROJECT #	DATE
DRAWN BY	APPROVED BY
CHECKED BY	DATE
MAY 2017	

DATE: MAY 2017

PROJECT #

DRAWN BY

APPROVED BY

CHECKED BY

DATE

DATE: MAY 2017

PROJECT #

DRAWN BY

APPROVED BY

CHECKED BY

DATE

DATE: MAY 2017

PROJECT #

DRAWN BY

APPROVED BY

CHECKED BY

DATE

DATE: MAY 2017

PROJECT #

DRAWN BY

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CHECKED BY

DATE

DATE: MAY 2017

PROJECT #

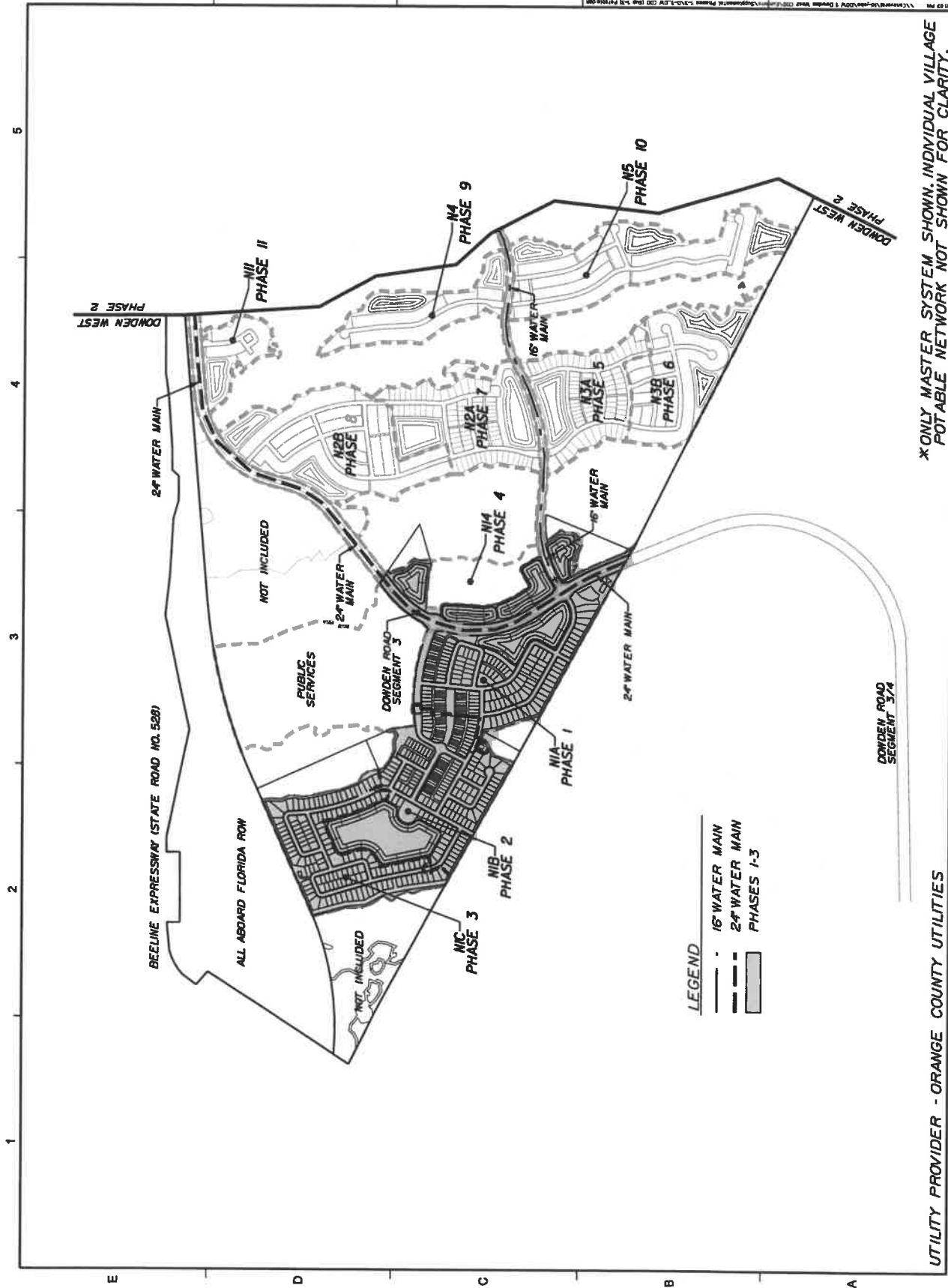
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APPROVED BY

CHECKED BY

DATE

DATE: MAY 2017



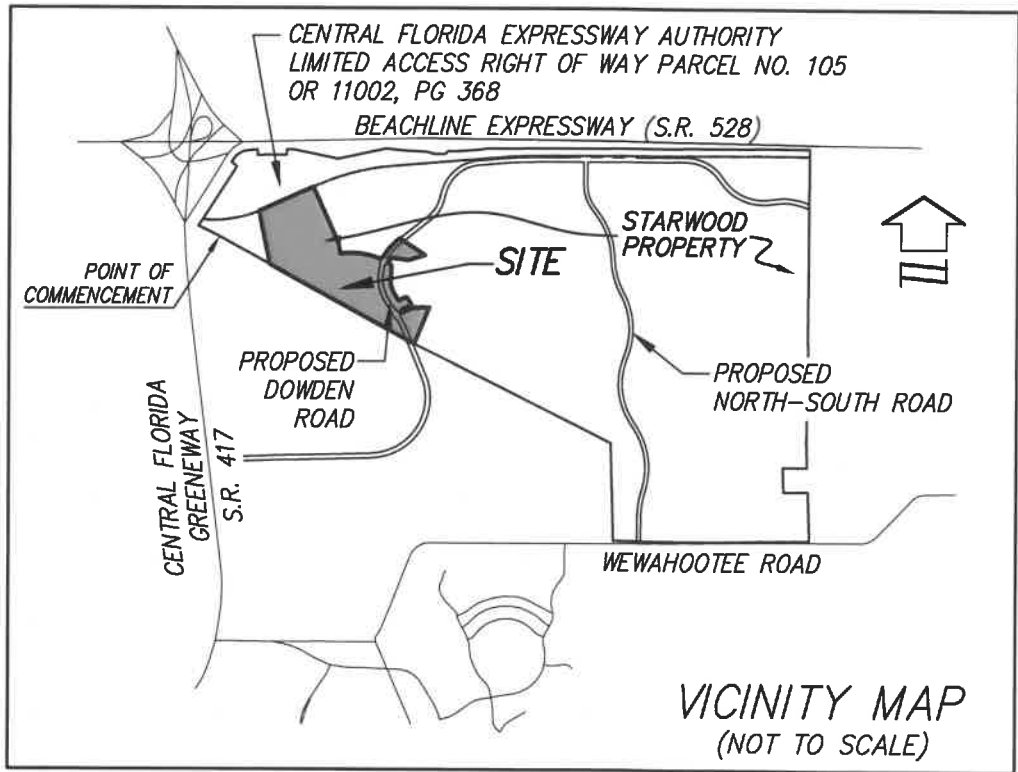
\*ONLY MASTER SYSTEM SHOWN, INDIVIDUAL VILLAGE POTABLE NETWORK NOT SHOWN FOR CLARITY.

UTILITY PROVIDER - ORANGE COUNTY UTILITIES

Drawing name: C:\Users\wsamatol\AppData\LocalTemp\AcPublish\5360\Project\Alpha\_sursketch\_Dowden West CDD Phase 1.dwg SHEET 1 Jul 02, 2018 1:29pm by: wsamatol

**LEGEND:**

—	LINE BREAK
PC	POINT OF CURVATURE
PRC	POINT OF REVERSE CURVATURE
PT	POINT OF TANGENCY
R/W	RIGHT OF WAY
OR	OFFICIAL RECORDS BOOK
PG	PAGE
L	LENGTH
R	RADIUS
Δ	CENTRAL ANGLE
CB	CHORD BEARING
CH	CHORD LENGTH
SEC	SECTION - TOWNSHIP S - RANGE E
○	CHANGE IN DIRECTION
PNT	POINT OF NON TANGENCY
S.R.	STATE ROAD
NO.	NUMBER
CDD	COMMUNITY DEVELOPMENT DISTRICT
LS	LICENSED SURVEYOR



**SURVEY NOTES:**

1. BEARINGS SHOWN HEREON ARE ASSUMED AND BASED ON THAT CERTAIN LINE BETWEEN THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 23 SOUTH, RANGE 31 EAST AND THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 33, AS BEING N61°17'20"W.
2. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHTS-OF-WAY, EASEMENTS, OWNERSHIP, ADJOINERS OR OTHER INSTRUMENTS OF RECORD.
3. THIS SKETCH MEETS THE APPLICABLE "STANDARDS OF PRACTICE" AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN RULE 5J17.050-.052, FLORIDA ADMINISTRATIVE CODE.
4. THIS IS NOT A BOUNDARY SURVEY.
5. SECTION TIES SHOWN HEREON ARE BASED ON A BOUNDARY SURVEY BY DONALD W. MCINTOSH AND ASSOCIATES UNDER JOB #14153.002, DATED MARCH 16, 2015, PROVIDED TO THIS FIRM BY THE CLIENT.

WILLIAM D. DONLEY DATE  
 PROFESSIONAL SURVEYOR & MAPPER  
 LICENSE NUMBER LS 5381  
 NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A  
 FLORIDA LICENSED SURVEYOR AND MAPPER  
 (SEE SHEET 2-3 FOR DESCRIPTION OF SKETCH)  
 (SEE SHEETS 4-8 FOR SKETCH OF DESCRIPTION)

**SHEET 1 OF 8**

**SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.**

**SKETCH OF DESCRIPTION**

-OF-

**DOWDEN WEST CDD  
 PHASE 1**

SECTIONS 33 & 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST

ORANGE COUNTY

FLORIDA



131 WEST KALEY STREET  
 ORLANDO, FLORIDA 32806  
 PHONE: 321.354.9826 FAX: 407.648.9104  
 WWW.DEWBERRY.COM  
 CERTIFICATE OF AUTHORIZATION No. LB 8011

PREPARED FOR:

**BEACHLINE SOUTH  
 RESIDENTIAL, LLC**

DATE: 06/26/18  
 REV DATE:  
 SCALE N/A

PROJ: 50097961  
 DRAWN BY: WS  
 CHECKED BY: TT

**LEGAL DESCRIPTION**

A PORTION OF THE LANDS DESCRIBED IN INSTRUMENT NO. 20170217494 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, LYING IN SECTIONS 33 AND 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 23 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA; THENCE S61°17'20"E, ALONG A LINE BETWEEN SAID SOUTHWEST CORNER OF THE NORTHWEST 1/4 AND THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 33, A DISTANCE OF 1558.70 FEET TO THE SOUTHWEST CORNER OF SAID LANDS DESCRIBED IN INSTRUMENT NO. 2017217494 AND THE POINT OF BEGINNING; THENCE N11°39'53"W ALONG THE WEST LINE OF SAID LANDS DESCRIBED IN INSTRUMENT #20170217494, A DISTANCE OF 1468.65 FEET TO A POINT ON THE SOUTHERLY LINE OF THE CENTRAL FLORIDA EXPRESSWAY AUTHORITY LIMITED ACCESS RIGHT OF WAY PARCEL NUMBER 105 AS DESCRIBED IN OFFICIAL RECORDS BOOK 11002, PAGE 368 OF SAID PUBLIC RECORDS; SAID POINT ALSO BEING ON A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 3246.20 FEET, A CENTRAL ANGLE OF 01°32'43", A CHORD BEARING OF N66°49'30"E AND A CHORD DISTANCE OF 87.55 FEET; THENCE DEPARTING SAID WEST LINE, RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 87.55 FEET TO THE END OF SAID CURVE; THENCE N65°56'36"E, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 1535.96 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE, RUN S24°03'24"E, A DISTANCE OF 1650.06 FEET; THENCE S20°17'54"E, A DISTANCE OF 54.23 FEET; THENCE S07°50'48"E, A DISTANCE OF 252.97 FEET TO A POINT ON A WESTERLY EXTENSION OF THE NORTH LINE OF PARCEL N1A-1 AS DESCRIBED IN INSTRUMENT NO. 20170032694 OF SAID PUBLIC RECORDS, SAID POINT ALSO BEING ON A NON-TANGENT CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 2105.00 FEET, A CENTRAL ANGLE OF 29°32'33", A CHORD BEARING OF S83°04'31"E AND A CHORD DISTANCE OF 1073.38 FEET; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND SAID NORTH LINE, AND ALONG THE ARC OF SAID CURVE A DISTANCE OF 1085.36 FEET TO A POINT OF TANGENCY; THENCE CONTINUING ALONG THE NORTH LINE OF SAID PARCEL N1A-1, RUN S68°18'15"E, A DISTANCE OF 39.93 FEET TO A POINT ON THE WEST LINE OF THE LANDS DESCRIBED IN INSTRUMENT NO. 20170032697 OF SAID PUBLIC RECORDS; THENCE DEPARTING THE NORTH LINE OF SAID PARCEL N1A-1, RUN ALONG SAID WEST LINE THE FOLLOWING THREE (3) COURSES AND DISTANCES: N46°50'58"E, A DISTANCE OF 91.88 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1256.16 FEET, A CENTRAL ANGLE OF 23°48'04", A CHORD BEARING OF N39°23'02"E AND A CHORD DISTANCE OF 518.08 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 521.82 FEET TO A POINT OF TANGENCY; THENCE N51°17'04"E A DISTANCE OF 152.61 FEET TO A POINT ON THE NORTH LINE OF SAID LANDS DESCRIBED IN INSTRUMENT NO. 20170032697; THENCE S56°10'53"E, ALONG SAID NORTH LINE AND A SOUTHEASTERLY EXTENSION THEREOF, A DISTANCE OF 815.87 FEET; THENCE DEPARTING THE SOUTHEASTERLY EXTENSION OF SAID NORTH LINE, RUN S73°37'09"W, A DISTANCE OF 473.27 FEET; THENCE N79°36'16"W, A DISTANCE OF 185.14 FEET; THENCE N85°38'48"W, A DISTANCE OF 240.01 FEET; THENCE N86°08'59"W, A DISTANCE OF 75.00 FEET; THENCE S02°45'04"W, A DISTANCE OF 166.11 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 55.00 FEET, A CENTRAL ANGLE OF 90°45'27", A CHORD BEARING OF S42°37'40"E AND A CHORD DISTANCE OF 78.29 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 87.12 FEET TO A POINT OF TANGENCY; THENCE S02°45'04"W, A DISTANCE OF 285.28 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 55.00 FEET, A CENTRAL ANGLE OF 15°04'07", A CHORD BEARING OF S10°17'07"W AND A CHORD DISTANCE OF 14.42 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 14.46 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 65.00 FEET, A CENTRAL ANGLE OF 15°04'07", A CHORD

(CONTINUED ON SHEET 2)

SHEET 2 OF 8

(SEE SHEETS 4-8 FOR SKETCH OF DESCRIPTION)

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

**SKETCH OF DESCRIPTION**

-OF-

**DOWDEN WEST CDD  
PHASE 1**

SECTIONS 33 & 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST

ORANGE COUNTY

FLORIDA



**Dewberry**

131 WEST KALEY STREET  
ORLANDO, FLORIDA 32806

PHONE: 321.354.9826 FAX: 407.648.9104  
WWW.DEWBERRY.COM

CERTIFICATE OF AUTHORIZATION No. LB 8011

PREPARED FOR:

**BEACHLINE SOUTH  
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DATE: 06/26/18  
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SCALE N/A

PROJ: 50097961  
DRAWN BY: WS  
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CONTINUED FROM SHEET 1:

BEARING OF S10°17'07"W AND A CHORD DISTANCE OF 17.05 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 17.09 FEET TO THE POINT OF TANGENCY; THENCE S02°45'04"W, A DISTANCE OF 81.66 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 485.00 FEET, A CENTRAL ANGLE OF 13°27'55", A CHORD BEARING OF S03°58'54"E AND A CHORD DISTANCE OF 113.72 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 113.98 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 305.00 FEET, A CENTRAL ANGLE OF 06°47'46", A CHORD BEARING OF S14°06'45"E AND A CHORD DISTANCE OF 36.16 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 36.18 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 1239.28 FEET, A CENTRAL ANGLE OF 19°50'39", A CHORD BEARING OF S27°25'57"E AND A CHORD DISTANCE OF 427.08 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 429.22 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 84°07'16", A CHORD BEARING OF S79°24'55"E AND A CHORD DISTANCE OF 33.50 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 36.70 FEET TO THE POINT OF TANGENCY; THENCE N58°31'27"E, A DISTANCE OF 160.87 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 55.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF S76°28'33"E AND A CHORD DISTANCE OF 77.78 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 86.39 FEET TO THE POINT OF TANGENCY; THENCE S31°28'33"E, A DISTANCE OF 120.66 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 475.00 FEET, A CENTRAL ANGLE OF 12°23'38", A CHORD BEARING OF S25°16'44"E AND A CHORD DISTANCE OF 102.55 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 102.75 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 767.20 FEET, A CENTRAL ANGLE OF 05°26'12", A CHORD BEARING OF S72°02'22"W AND A CHORD DISTANCE OF 72.77 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 72.80 FEET TO THE END OF SAID CURVE; THENCE S20°40'44"E, A DISTANCE OF 10.00 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 758.71 FEET, A CENTRAL ANGLE OF 00°51'39", A CHORD BEARING OF S68°53'29"W AND A CHORD DISTANCE OF 11.40 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 11.40 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1243.73 FEET, A CENTRAL ANGLE OF 10°14'10", A CHORD BEARING OF S63°59'53"W AND A CHORD DISTANCE OF 221.90 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 222.20 FEET TO THE END OF SAID CURVE; THENCE S31°07'11"E, A DISTANCE OF 80.00 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 1163.73 FEET, A CENTRAL ANGLE OF 19°58'10", A CHORD BEARING OF N68°51'54"E AND A CHORD DISTANCE OF 403.55 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 405.60 FEET TO THE END OF SAID CURVE; THENCE S29°41'27"E, A DISTANCE OF 26.40 FEET; THENCE N79°18'24"E, A DISTANCE OF 70.87 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 525.00 FEET, A CENTRAL ANGLE OF 06°31'26", A CHORD BEARING OF N82°34'07"E AND A CHORD DISTANCE OF 59.75 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 59.78 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 1142.73 FEET, A CENTRAL ANGLE OF 09°42'42", A CHORD BEARING OF S89°18'50"E AND A CHORD DISTANCE OF 193.46 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 193.69 FEET TO THE END OF SAID CURVE; THENCE S22°22'30"W, A DISTANCE OF 1056.06 FEET; THENCE N61°17'20"W, A DISTANCE OF 4469.85 FEET TO THE POINT OF BEGINNING.

CONTAINING: 7,825,891 SQUARE FEET OR 179.658 ACRES, MORE OR LESS.


SHEET 3 OF 8

(SEE SHEETS 4-8 FOR SKETCH OF DESCRIPTION)

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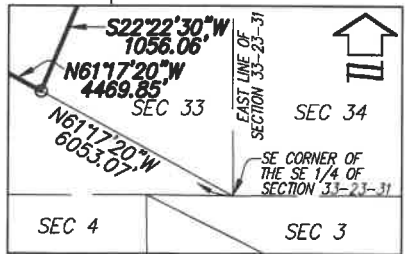
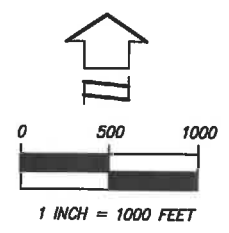
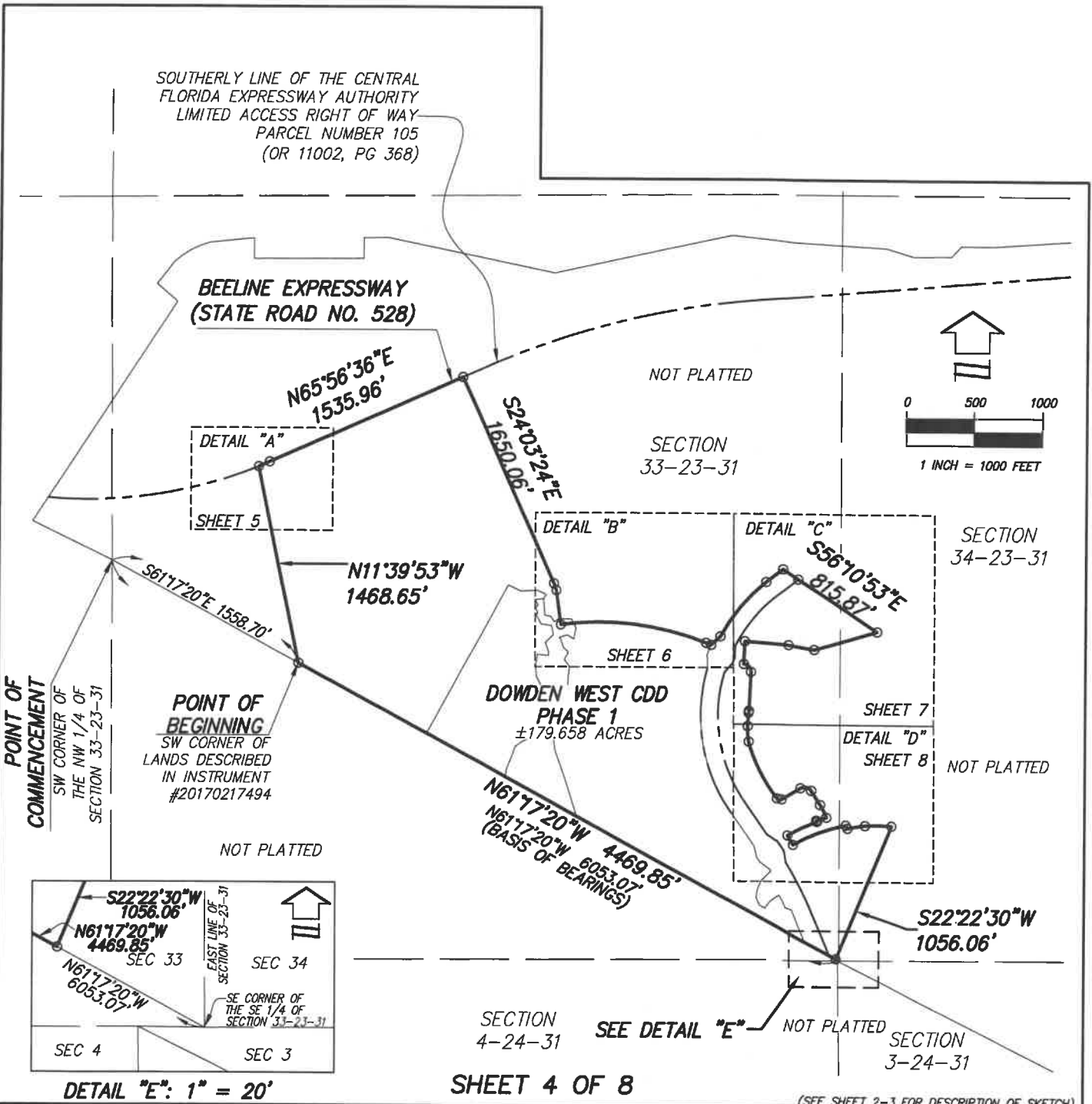
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 -OF-  
**DOWDEN WEST CDD**  
**PHASE 1**  
 SECTIONS 33 & 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST  
 ORANGE COUNTY FLORIDA



**Dewberry**  
 131 WEST KALEY STREET  
 ORLANDO, FLORIDA 32806  
 PHONE: 321.354.9826 FAX: 407.648.9104  
 WWW.DEWBERRY.COM  
 CERTIFICATE OF AUTHORIZATION No. LB 8011


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**BEACHLINE SOUTH**  
**RESIDENTIAL, LLC**  
 DATE: 06/26/18  
 REV DATE:  
 SCALE N/A  
 PROJ: 50097961  
 DRAWN BY: WS  
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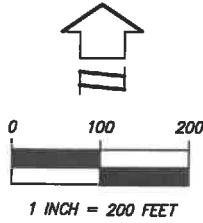


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**PHASE 1**  
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SOUTHERLY LINE OF THE CENTRAL  
FLORIDA EXPRESSWAY AUTHORITY  
LIMITED ACCESS RIGHT OF WAY  
PARCEL NUMBER 105  
(OR 11002, PG 368)

$L=87.55'$   
 $R=3246.20'$   
 $\Delta=01^{\circ}32'43''$   
 $CB=N66^{\circ}49'30''E$   
 $CH=87.55'$

$N65^{\circ}56'36''E$  1535.96'

PNT  
PNT

$N11^{\circ}39'53''W$  1468.65'

WEST LINE OF LANDS DESCRIBED IN  
INSTRUMENT #20170217494

**DOWDEN WEST CDD  
PHASE 1**  
±179.658 ACRES

SECTION  
33-23-31

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DETAIL "A"

SHEET 5 OF 8


(SEE SHEETS 4 FOR OVERALL SKETCH)  
(SEE SHEET 2-3 FOR DESCRIPTION OF SKETCH)

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**DOWDEN WEST CDD  
PHASE 1**

SECTIONS 33 & 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST

ORANGE COUNTY FLORIDA



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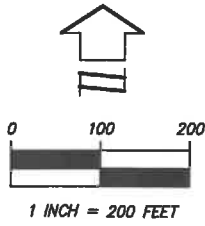
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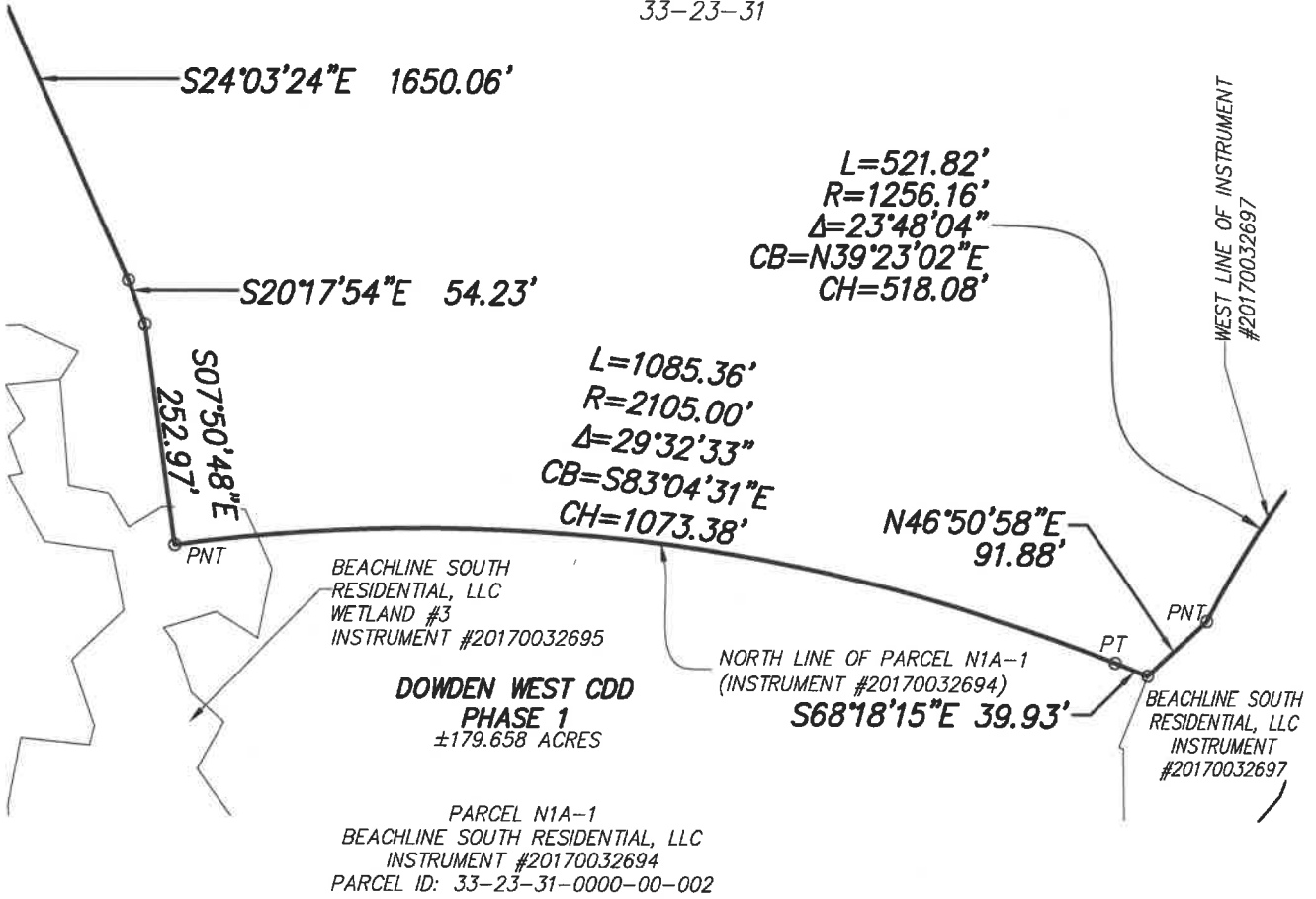
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RESIDENTIAL, LLC**

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SECTION  
33-23-31



DETAIL "B"

SHEET 6 OF 8

(SEE SHEETS 4 FOR OVERALL SKETCH)  
(SEE SHEET 2--3 FOR DESCRIPTION OF SKETCH)

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SKETCH OF DESCRIPTION

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DOWDEN WEST CDD  
PHASE 1

SECTIONS 33 & 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST

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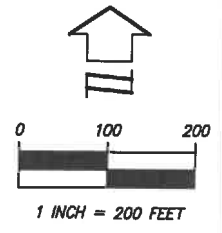
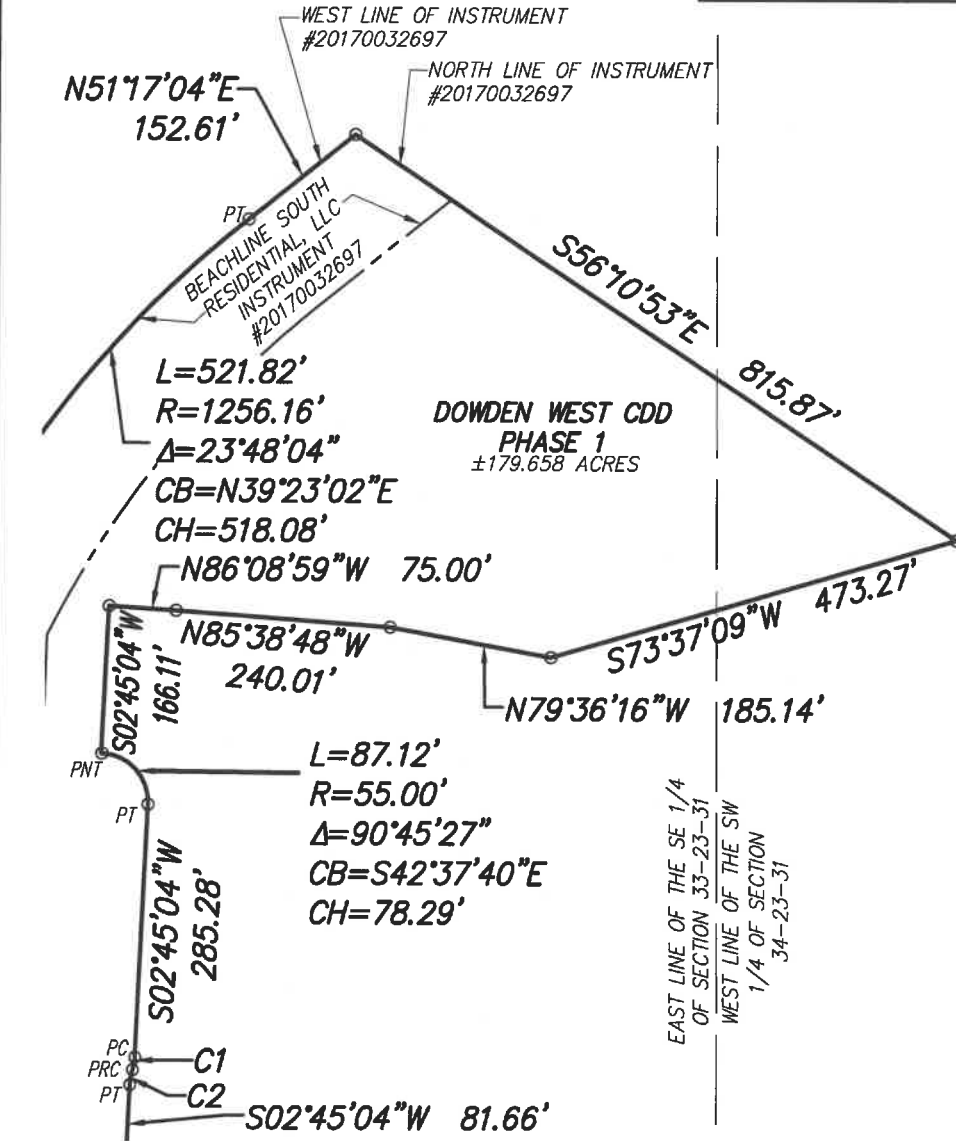
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CURVE TABLE

CURVE	LENGTH	RADIUS	DELTA	CHORD	BEARING
C1	14.46'	55.00	15°04'07"	14.42'	S10°17'07"W
C2	17.09'	65.00	15°04'07"	17.05'	S10°17'07"W



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DETAIL "C"

SHEET 7 OF 8

(SEE SHEETS 4 FOR OVERALL SKETCH)  
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**DOWDEN WEST CDD  
PHASE 1**  
  
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ORANGE COUNTY FLORIDA

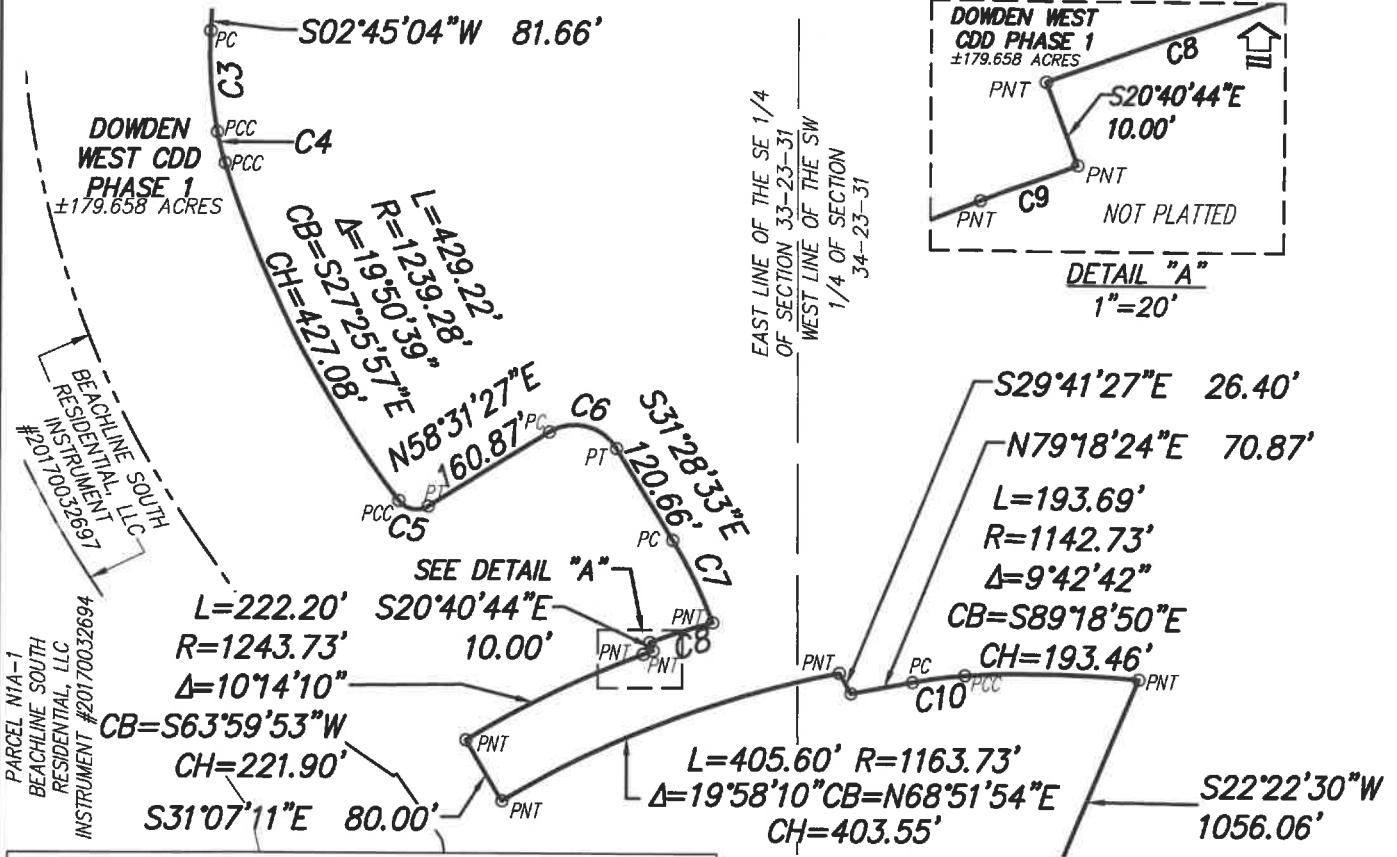
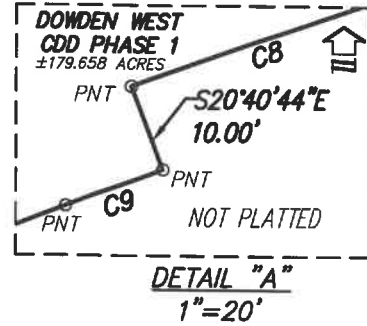


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CHECKED BY: TT

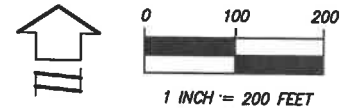
CURVE TABLE

CURVE	LENGTH	RADIUS	DELTA	CHORD	BEARING
C3	113.98'	485.00	13°27'55"	113.72'	S03°58'54"E
C4	36.18'	305.00	06°47'46"	36.16'	S14°06'45"E
C5	36.70'	25.00	84°07'16"	33.50'	S79°24'55"E



CURVE TABLE

CURVE	LENGTH	RADIUS	DELTA	CHORD	BEARING
C6	86.39'	55.00	90°00'00"	77.78'	S76°28'33"E
C7	102.75'	475.00	12°23'38"	102.55'	S25°16'44"E
C8	72.80'	767.20	05°26'12"	72.77'	S72°02'22"W
C9	11.40'	758.71	00°51'39"	11.40'	S68°53'29"W
C10	59.78'	525.00	06°31'26"	59.75'	N82°34'07"E



DETAIL "D"  
SHEET 8 OF 8

(SEE SHEETS 4 FOR OVERALL SKETCH)  
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SKETCH OF DESCRIPTION

-OF-

DOWDEN WEST CDD  
PHASE 1

SECTIONS 33 & 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST

ORANGE COUNTY

FLORIDA



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CERTIFICATE OF AUTHORIZATION No. LB 8011

PREPARED FOR:

BEACHLINE SOUTH  
RESIDENTIAL, LLC

DATE: 06/26/18  
REV DATE:  
SCALE: 1" = 200'

PROJ: 50097961  
DRAWN BY: WS  
CHECKED BY: TT

## Exhibit F

### Estimated Costs Summary

#### Dowden West Community Development District Phase 1-3 (N1-A, N1-B, N1-C, Dowden)

Improvement	Total
<b>Utilities Systems</b>	
Water Sytem	\$ 1,861,403
Sanitary Sewer System	\$ 3,804,536
Reuse Water System	\$ 1,366,490
<b>Stormwater Management System</b>	\$ 4,005,628
<b>Electrical Service Systems</b>	\$ 864,906
<b>Conservation Mitigation</b>	\$ 43,422
<b>Onsite Public Roadway Systems*</b>	\$ 3,737,860
<b>Offsite Public Roadway Systems *</b>	\$ 1,240,361
<b>Landscaping/Hardscaping/Irrigation</b>	\$ 4,683,494
<b>Parks and Recreational Areas**</b>	
<b>Consulting Fees - Engineering &amp; Attorneys</b>	\$ 1,300,000
<b>Subtotal Costs</b>	<b>\$ 22,908,099</b>
<b>Contingency (10%)</b>	\$ 2,290,810
<b>TOTAL ESTIMATED COSTS</b>	<b>\$ 25,198,908</b>

Note:

\*\*Costs for Parks/Rec Areas included within Landscape/Hardscape Total

Prepared by Dewberry Engineers Inc.

Jul-18

Version 2 7/13/2018

# SECTION B

**MASTER  
ASSESSMENT METHODOLOGY - PHASES 1, 2 & 3  
(Assessment Area 1)**

**FOR  
DOWDEN WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: September 6, 2018**

**Prepared by**

**Governmental Management Services - Central Florida, LLC  
135 W. Central Blvd, Suite 320  
Orlando, FL 32801**

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## 1.0 Introduction

The Dowden West Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the "District"), as amended. The District currently includes approximately 736.28 acres planned for 1,446 residential units located within the City of Orlando, Florida. The District has adopted a Master Engineer's Report dated June 15, 2017 prepared by Dewberry Engineer's, Inc. that estimates the total cost of the Capital Improvement Plan ("CIP") is \$64,623,221 for the development of 1,446 residential units. The District plans to issue \$28,440,000 of tax exempt bonds in one or more series (the "Bonds") for the purpose of financing a portion of the Series 2018 Project more specifically described in the Supplemental Engineer's Report dated July 19, 2018 prepared by Dewberry Engineers Inc. as may be further amended and supplemented from time to time. The Series 2018 Project represents a portion of the CIP required for the development of 497 residential units ("Development Program") located in Phase 1, 2 and 3 of the District ("Assessment Area 1").

### 1.1 Purpose

This Master Assessment Methodology - Phases 1, 2 and 3 (the "Assessment Report") provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within Assessment Area 1 of the District. The Assessment Report allocates the debt assessments to properties based on the special benefits each receives from the Series 2018 Project. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments on the benefited lands within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner's association, or any other unit of government.

### 1.2 Background

The Development Program consists of 497 residential units on 179.85 acres located within Assessment Area 1 of the District. The proposed Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this report will be modified accordingly.

The improvements contemplated by the District in the Series 2018 Project will provide facilities that benefit property within Assessment Area 1 of the District. The Series 2018 Project is delineated in the Supplemental Engineer's Report. Specifically, the District will construct and/or acquire the Water System, Sanitary Sewer System, Reuse Water System, Stormwater Management System, Electrical Service Systems, Conservation Mitigation, Onsite Public Roadway Systems, Offsite Public Roadway Systems, Landscaping/Hardscaping/Irrigation, and Parks and Recreation Areas. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the Series 2018 Project.
2. The District Engineer determines the assessable acres that benefit from the District's Series 2018 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct Series 2018 Project.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

### 1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The implementation of the Series 2018 Project enables properties within its boundaries to be developed. Without the District's Series 2018 Project, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside the District will benefit from the provision of the District's Series 2018 Project. However, these benefits will be incidental to the District's Series 2018 Project, which is designed solely to meet the needs of property within Assessment Area 1 of the District. Properties outside the District boundaries do not depend upon the District's Series 2018 Project. The property owners within are therefore receiving special benefits not received by those outside the District's boundaries.



## **1.4 Requirements of a Valid Assessment Methodology**

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

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

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

## **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within Assessment Area 1 of the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Series 2018 Project that is necessary to support full development of property will cost approximately \$25,198,909. The District's Underwriter projects that financing costs required to fund a portion of the Series 2018 Project, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be \$28,440,000. Additionally, funding required to complete the Series 2018 Project is anticipated to be funded by Developer. Without the Series 2018 Project, the property would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District is planning to issue \$28,440,000 in Bonds to fund the District's Series 2018 Project, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$28,440,000 in debt assessments to the properties benefiting from the Series 2018 Project.

Table 1 identifies the land uses as identified by the Developer and current landowners of the land within Assessment Area 1 of the District. The District has a proposed Supplemental Engineer's Report for the Series 2018 Project needed to support the Development, these construction costs are outlined in Table 2. The improvements needed to support the Development are described in detail in the Supplemental Engineer's Report and are estimated to cost \$25,198,909. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds

to pay for the Project and related costs was determined by the District's Underwriter to total \$28,440,000. Table 3 shows the breakdown of the bond sizing.

## 2.2 Allocation of Debt

Allocation of debt is a continuous process until the Development Program is completed. The Series 2018 Project funded by District bonds benefits all developable acres within Assessment Area 1 of the District.

The initial assessments will be levied on an equal basis to all acres within Assessment Area 1 of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area 1 of the District are benefiting from the improvements.

Once platting or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the Development Program will be completed and the debt assessments relating to the Bonds will be allocated to the planned Development within Assessment Area 1 of the District, which are the beneficiaries of the Series 2018 Project, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

## 2.3 Allocation of Benefit

The Series 2018 Project consists of Water System, Sanitary Sewer System, Reuse Water System, Stormwater Management System, Electrical Service Systems, Conservation Mitigation, Onsite Public Roadway Systems, Offsite Public Roadway Systems, Landscaping/Hardscaping/Irrigation, and Parks and Recreation Areas with related incidental costs. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the improvements on the particular units exceeds the cost that the units will be paying for such benefits. In the event that developable lands that derive benefit from the Series 2018 Project are added to the District boundaries, whether by boundary amendment or increase in density, the special assessments will be allocated to such lands pursuant to the methodology described herein

## **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

Construction and/or acquisition by the District of its proposed Series 2018 Project will provide several types of systems, facilities and services for its residents. These include a Water System, Sanitary Sewer System, Reuse Water System, Stormwater Management System, Electrical Service Systems, Conservation Mitigation, Onsite Public Roadway Systems, Offsite Public Roadway Systems, Landscaping/Hardscaping/Irrigation, and Parks and Recreation Areas. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of Series 2018 Project, the special and peculiar benefits are:

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

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

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

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's Series 2018 Project have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any non-ad valorem special assessment more than the

determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed CIP is developed or acquired and financed by the District.

### 3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no adjustment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds to a level that will be supported by the new net annual debt service assessments will be required. In the event that developable lands that derive benefit from the Series 2018 Project are added to the District boundaries, whether by boundary amendment or increase in density, the special assessments will be allocated to such lands pursuant to the methodology described herein.

### 4.0 Assessment Roll

The District will initially distribute the liens across the property within Assessment Area 1 of the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's Series 2018 Project will be distributed evenly across the acres within the District. As the development process occurs, the debt will be

distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

## 5.0 Additional Disclosure

Governmental Management Services-Central Florida, LLC ("GMS") is not acting or providing services to the District as a Municipal Advisor, Financial Advisor or providing investment advice. GMS has prepared this report based upon information provided by the District's Engineer and Investment Banker in a form that meets the requirements of levying Special Assessments in accordance with Florida Statutes.

**TABLE 1**  
**DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT**  
**DEVELOPMENT PROGRAM**  
**MASTER METHODOLOGY - PHASES 1, 2 & 3 (Assessment Area 1)**

Product Types	No. of Units*	ERUs per Unit (1)	Total ERUs	%
Townhomes	100	0.5	50	11%
Single Family - 40'	137	0.8	109.6	25%
Single Family - 50'	124	1.00	124	28%
Single Family - 60'	136	1.20	163.2	37%
<b>Total Units</b>	<b>497</b>		<b>447</b>	<b>100%</b>

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family - 50' = 1 ERU

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

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 2**  
**DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT**  
**INFRASTRUCTURE COST ESTIMATES**  
**MASTER METHODOLOGY - PHASES 1, 2 & 3 (Assessment Area 1)**

Capital Improvement Plan ("CIP") (1)	Master Improvements	Series 2018 Project Phase 1, 2 & 3	Balance to Complete
Water System	\$ 5,551,025	\$ 1,861,403	\$ 3,689,623
Sanitary Sewer System	\$ 8,652,715	\$ 3,804,536	\$ 4,848,180
Reuse Water System	\$ 5,361,403	\$ 1,366,490	\$ 3,994,914
Stormwater Management System	\$ 13,956,760	\$ 4,005,628	\$ 9,951,132
Electrical Service Systems	\$ 5,137,805	\$ 864,906	\$ 4,272,899
Conservation Mitigation	\$ 2,000,000	\$ 43,422	\$ 1,956,578
Onsite Public Roadways	\$ 6,587,250	\$ 3,737,860	\$ 2,849,390
Offsite Public Roadways	\$ 2,293,000	\$ 1,240,361	\$ 1,052,639
Landscaping/Hardscaping/Irrigation/Parks and Rec. areas	\$ 6,808,425	\$ 4,683,494	\$ 2,124,931
Consulting Fees	\$ 2,400,000	\$ 1,300,000	\$ 1,100,000
Contingencies (10%)	\$ 5,874,838	\$ 2,290,810	\$ 3,584,028
<b>Total</b>	<b>\$ 64,623,221</b>	<b>\$ 25,198,909</b>	<b>\$ 39,424,313</b>

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated June 15, 2017 and the Supplemental Engineer's Report dated July 19, 2018

**TABLE 3**  
**DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**MASTER METHODOLOGY - PHASES 1, 2 & 3 (Assessment Area 1)**

Description		Total
Construction Funds*	\$	23,914,800
Debt Service Reserve	\$	1,956,500
Capitalized Interest	\$	1,824,900
Underwriters Discount	\$	568,800
Cost of Issuance	\$	175,000
Contingency	\$	-
<b>Par Amount**</b>	<b>\$</b>	<b>28,440,000</b>

**Bond Assumptions:**

Average Coupon		5.50%
Amortization		30 years
Capitalized Interest		14 months
Debt Service Reserve (MADS)	\$	1,956,500
Underwriters Discount		2%

\*Represents maximum cost benefit based on product/unit mix planned in Assessment Area 1

\*\* Par amount is subject to change based on the actual terms at the sale of the bonds

Prepared by: Governmental Management Services - Central Florida, LLC



**TABLE 4**  
**DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF BENEFIT**  
**MASTER METHODOLOGY - PHASES 1, 2 & 3 (Assessment Area 1)**

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements		Master Improvement Costs Per Unit
					Costs Per Product Type	Costs Per Unit	
Townhomes	433	0.5	216.5	17.81%	\$ 11,508,536	\$ 26,579	
Single Family - 40'	358	0.8	286.4	23.56%	\$ 15,224,225	\$ 42,526	
Single Family -50'	366	1	366	30.11%	\$ 19,455,539	\$ 53,157	
Single Family -60'	289	1.2	346.8	28.53%	\$ 18,434,921	\$ 63,789	
<b>Totals</b>	<b>1,446</b>		<b>1,216</b>	<b>100.00%</b>	<b>\$ 64,623,221</b>		

Product Types	No. of Units *	Maximum Cost Benefit Per Unit	Total			Variance **
			Improvements Series 2018		Project - Phase 1, 2, & 3	
			Costs Per Product Type	Project - Phase 1, 2, & 3		
Townhomes	100	\$ 26,579	\$ 2,657,861	\$ 2,819,932	\$ 162,071	
Single Family - 40'	137	\$ 42,526	\$ 5,826,080	\$ 6,181,290	\$ 355,260	
Single Family -50'	124	\$ 53,157	\$ 6,591,494	\$ 6,993,430	\$ 401,936	
Single Family -60'	136	\$ 63,789	\$ 8,675,257	\$ 9,204,257	\$ 529,000	
<b>Totals</b>	<b>497</b>		<b>\$ 23,750,642</b>	<b>\$ 25,198,909</b>	<b>\$ 1,448,267</b>	

\* Unit mix is subject to change based on marketing and other factors  
 \*\* Represents portion of master improvements included in Series 2018 Project that will be financed by Developer, future series of bonds or Series 2018 Project in excess of Maximum Cost Benefit

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 5**  
**DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE**  
**MASTER METHODOLOGY - PHASES 1, 2 & 3 (Assessment Area 1)**

Product Types	No. of Units *	Total Improvements Costs Per Unit	Allocation of Par		Par Debt Per Unit
			Debt Per Product Type**		
Townhomes	100	\$ 26,579	\$ 3,182,632	\$ 31,826	
Single Family - 40'	137	\$ 42,526	\$ 6,976,329	\$ 50,922	
Single Family - 50'	124	\$ 53,157	\$ 7,892,927	\$ 63,653	
Single Family - 60'	136	\$ 63,789	\$ 10,388,111	\$ 76,383	
<b>Totals</b>	<b>497</b>		<b>\$ 28,440,000</b>		

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

\*\* Estimated par debt needed to finance \$23,910,113, the Maximum Cost Benefit allocable to Assessment Area 1 based upon product/unit mix

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 6**  
**DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT**  
**PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE**  
**MASTER METHODOLOGY - PHASES 1, 2 & 3 (Assessment Area 1)**

Product Types	No. of Units *	Allocation of Par		Total Par Debt Per Unit	Maximum Annual Debt Service**	Net Annual Debt		Gross Annual Debt	
		Debt Per Product Type**	Type**			Assessment Per Unit	Assessment Per Unit (1)		
Townhome	100	\$ 3,182,632	\$	\$ 31,826	\$ 218,946	\$ 2,189	\$ 2,329		
Single Family - 40'	137	\$ 6,976,329	\$	\$ 50,922	\$ 479,929	\$ 3,503	\$ 3,727		
Single Family -50'	124	\$ 7,892,927	\$	\$ 63,653	\$ 542,986	\$ 4,379	\$ 4,658		
Single Family -60'	136	\$ 10,388,111	\$	\$ 76,383	\$ 714,639	\$ 5,255	\$ 5,590		
<b>Totals</b>	<b>497</b>	<b>\$ 28,440,000</b>	<b>\$</b>	<b>\$ 1,956,500</b>					

(1) This amount includes 6% collection fees and early payment discounts when collected on the Orange County Tax Bill

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

\*\* Estimated par debt needed to finance \$23,910,113, the Maximum Cost Benefit allocable to Assessment Area 1 based upon product/unit mix

**TABLE 7**  
**DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT**  
**PRELIMINARY ASSESSMENT ROLL**  
**MASTER METHODOLOGY - PHASES 1, 2 & 3 (Assessment Area 1)**

Owner	Property*	Acres	Total Par Debt		Net Annual Debt		Gross Annual	
			Allocation Per Acre	Total Par Debt Allocated	Assessment Allocation	Debt Assessment Allocation (1)		
Beachline South Residential, LLC	Dowden West	179.85	\$ 158,132	\$ 28,440,000	\$ 1,956,500	\$	2,081,383	
<b>Totals</b>		<b>179.85</b>	<b>\$</b>	<b>\$ 28,440,000</b>	<b>\$ 1,956,500</b>	<b>\$</b>	<b>2,081,383</b>	

(1) This amount includes 6% collection fees and early payment discounts when collected on the Orange County Tax 8III

Annual Assessment Periods	30
Average Coupon Rate (%)	5.50%
Maximum Annual Debt Service	\$1,956,500

\* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

Exhibit A

**LEGAL DESCRIPTION**

A PORTION OF THE LANDS DESCRIBED IN INSTRUMENT NO. 20170217494 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, LYING IN SECTIONS 33 AND 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 23 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA; THENCE S67°17'20"E, ALONG A LINE BETWEEN SAID SOUTHWEST CORNER OF THE NORTHWEST 1/4 AND THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 33, A DISTANCE OF 1558.70 FEET TO THE SOUTHWEST CORNER OF SAID LANDS DESCRIBED IN INSTRUMENT NO. 2017217494 AND THE POINT OF BEGINNING; THENCE N11°39'53"W ALONG THE WEST LINE OF SAID LANDS DESCRIBED IN INSTRUMENT #20170217494, A DISTANCE OF 1468.65 FEET TO A POINT ON THE SOUTHERLY LINE OF THE CENTRAL FLORIDA EXPRESSWAY AUTHORITY LIMITED ACCESS RIGHT OF WAY PARCEL NUMBER 105 AS DESCRIBED IN OFFICIAL RECORDS BOOK 11002, PAGE 368 OF SAID PUBLIC RECORDS; SAID POINT ALSO BEING ON A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 3246.20 FEET, A CENTRAL ANGLE OF 01°32'43", A CHORD BEARING OF N66°49'30"E AND A CHORD DISTANCE OF 87.55 FEET; THENCE DEPARTING SAID WEST LINE, RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 87.55 FEET TO THE END OF SAID CURVE; THENCE N65°56'36"E, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 1535.98 FEET; THENCE S20°17'54"E, A DISTANCE OF 54.23 FEET; THENCE S07°50'48"E, A DISTANCE OF 1650.06 FEET; POINT ON A WESTERLY EXTENSION OF THE NORTH LINE OF PARCEL N1A-1 AS DESCRIBED IN INSTRUMENT NO. 20170032694 OF SAID PUBLIC RECORDS, SAID POINT ALSO BEING ON A NON-TANGENT CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 2105.00 FEET, A CENTRAL ANGLE OF 29°32'33", A CHORD BEARING OF S83°04'31"E AND A CHORD DISTANCE OF 1073.38 FEET; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND SAID NORTH LINE, AND ALONG THE ARC OF SAID CURVE, A DISTANCE OF 1085.36 FEET TO A POINT OF TANGENCY; THENCE CONTINUING ALONG THE NORTH LINE OF SAID PARCEL N1A-1, RUN S68°18'15"E, A DISTANCE OF 39.93 FEET TO A POINT ON THE WEST LINE OF THE LANDS DESCRIBED IN INSTRUMENT NO. 20170032697 OF SAID PUBLIC RECORDS; THENCE DEPARTING THE NORTH LINE OF SAID PARCEL N1A-1, RUN ALONG SAID WEST LINE THE FOLLOWING THREE (3) COURSES AND DISTANCES: SOUTHEASTERLY, HAVING A RADIUS OF 1256.16 FEET, A CENTRAL ANGLE OF 23°48'04", A CHORD BEARING OF N38°23'02"E AND A CHORD DISTANCE OF 518.08 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 521.82 FEET TO A POINT OF TANGENCY; THENCE N51°17'04"E, A DISTANCE OF 152.61 FEET TO A POINT ON THE NORTH LINE OF SAID LANDS DESCRIBED IN INSTRUMENT NO. 20170032697; THENCE S86°10'53"E, ALONG SAID NORTH LINE AND A SOUTHEASTERLY EXTENSION THEREOF, A DISTANCE OF 815.87 FEET; THENCE DEPARTING THE SOUTHEASTERLY EXTENSION OF SAID NORTH LINE, RUN S73°37'09"W, A DISTANCE OF 473.27 FEET; THENCE N79°36'16"W, A DISTANCE OF 185.14 FEET; THENCE N85°38'46"W, A DISTANCE OF 240.01 FEET; THENCE N86°08'59"W, A DISTANCE OF 166.11 FEET; THENCE S02°45'04"W, A DISTANCE OF 75.00 FEET; THENCE S02°45'04"W, A RADIUS OF 55.00 FEET, A CENTRAL ANGLE OF 90°45'27", A CHORD BEARING OF S42°37'40"E AND A CHORD DISTANCE OF 78.29 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 87.12 FEET TO A POINT OF TANGENCY; THENCE S02°45'04"W, A DISTANCE OF 285.28 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 55.00 FEET, A CENTRAL ANGLE OF 15°04'07", A CHORD BEARING OF S10°17'07"W AND A CHORD DISTANCE OF 14.42 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 14.48 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 65.00 FEET, A CENTRAL ANGLE OF 15°04'07", A CHORD

(CONTINUED ON SHEET 2)

SHEET 2 OF 8

(SEE SHEETS 4-8 FOR SKETCH OF DESCRIPTION)

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION

-OF-

DOWDEN WEST CDD  
PHASE 1

SECTIONS 33 & 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST

ORANGE COUNTY

FLORIDA



131 WEST KALEY STREET  
ORLANDO, FLORIDA 32806  
PHONE: 321.354.8826 FAX: 407.648.9104  
WWW.DEWBERRY.COM

CERTIFICATE OF AUTHORIZATION No. LB 8011

PREPARED FOR:

BEACHLINE SOUTH  
RESIDENTIAL, LLC

DATE 08/28/18  
REV DATE  
SCALE N/A

PRJ# 50287881  
DRAWN BY: WS  
CHECKED BY: TT

Dewberry & Davis LLP, 131 West Kaley Street, Orlando, Florida 32806, Phone: 321.354.8826, Fax: 407.648.9104, www.dewberry.com

CONTINUED FROM SHEET 1:

BEARING OF S10°17'07"W AND A CHORD DISTANCE OF 17.05 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 17.09 FEET TO THE POINT OF TANGENCY; THENCE S02°45'04"W A DISTANCE OF 81.66 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 485.00 FEET, A CENTRAL ANGLE OF 13°27'55"; A CHORD BEARING OF S03°58'54"E AND A CHORD DISTANCE OF 113.72 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 113.98 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 305.00 FEET, A CENTRAL ANGLE OF 06°47'46"; A CHORD BEARING OF S14°06'45"E AND A CHORD DISTANCE OF 36.16 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 36.18 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 1239.28 FEET, A CENTRAL ANGLE OF 19°50'39"; A CHORD BEARING OF S27°25'57"E AND A CHORD DISTANCE OF 427.08 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 429.22 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 84°07'16"; A CHORD BEARING OF S79°24'55"E AND A CHORD DISTANCE OF 33.50 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 36.70 FEET TO THE POINT OF TANGENCY; THENCE N58°31'27"E, A DISTANCE OF 160.87 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 55.00 FEET, A CENTRAL ANGLE OF 90°00'00"; A CHORD BEARING OF S76°28'33"E AND A CHORD DISTANCE OF 77.78 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 86.39 FEET TO THE POINT OF TANGENCY; THENCE S31°26'33"E, A DISTANCE OF 120.66 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 475.00 FEET, A CENTRAL ANGLE OF 12°23'38"; A CHORD BEARING OF S25°16'44"E AND A CHORD DISTANCE OF 102.55 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 102.75 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 767.20 FEET, A CENTRAL ANGLE OF 05°26'12"; A CHORD BEARING OF S72°02'22"W AND A CHORD DISTANCE OF 72.77 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 72.80 FEET TO THE END OF SAID CURVE; THENCE S20°40'44"E, A DISTANCE OF 10.00 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 758.71 FEET, A CENTRAL ANGLE OF 00°51'39"; A CHORD BEARING OF S68°53'29"W AND A CHORD DISTANCE OF 11.40 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 11.40 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1243.73 FEET, A CENTRAL ANGLE OF 10°14'10"; A CHORD BEARING OF S63°59'53"W AND A CHORD DISTANCE OF 221.90 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 222.20 FEET TO THE END OF SAID CURVE; THENCE S31°07'11"E, A DISTANCE OF 80.00 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 1163.73 FEET, A CENTRAL ANGLE OF 19°58'10"; A CHORD BEARING OF N68°51'54"E AND A CHORD DISTANCE OF 403.55 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 405.60 FEET TO THE END OF SAID CURVE; THENCE S29°41'27"E, A DISTANCE OF 26.40 FEET; THENCE N79°18'24"E, A DISTANCE OF 70.87 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 525.00 FEET, A CENTRAL ANGLE OF 06°31'26"; A CHORD BEARING OF N82°34'07"E AND A CHORD DISTANCE OF 59.75 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 59.78 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 1142.73 FEET, A CENTRAL ANGLE OF 09°42'42"; A CHORD BEARING OF S89°18'50"E AND A CHORD DISTANCE OF 193.46 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 193.69 FEET TO THE END OF SAID CURVE; THENCE S22°22'30"W, A DISTANCE OF 1056.06 FEET; THENCE N61°17'20"W, A DISTANCE OF 4469.85 FEET TO THE POINT OF BEGINNING.

CONTAINING: 7,825,891 SQUARE FEET OR 179.658 ACRES, MORE OR LESS.

SHEET 3 OF 8

(SEE SHEETS 4-8 FOR SKETCH OF DESCRIPTION)

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION

-OF-

DOWDEN WEST CDD  
PHASE 1

SECTIONS 33 & 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST

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**Dewberry**

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CERTIFICATE OF AUTHORIZATION NO. LB 8011

PREPARED FOR:

BEACHLINE SOUTH  
RESIDENTIAL, LLC

DATE 05/26/18  
REV DATE:  
SCALE N/A

PROJ: 20097951  
DRAWN BY: BS  
CHECKED BY: TT

County name: C:\Users\james\Documents\Projects\2018\180526\180526.dwg SHEET: 3 of 8, 2018 11:27am by: james001

# SECTION D

**RESOLUTION 2018-06**

**A RESOLUTION AUTHORIZING AND CONFIRMING THE PROJECT; EQUALIZING, APPROVING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH PROJECT TO PAY THE COSTS THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHOD PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR RECORDING OF AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*.

**SECTION 2. DISTRICT AUTHORITY AND PREVIOUS ACTIONS.**

A. The Dowden West Community Development District ("**District**") is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes.

B. The District is authorized under Chapter 190, Florida Statutes, to construct roads, water management and control facilities, water and wastewater systems and other public infrastructure projects to serve lands within the District.

C. The District previously adopted its Master Engineer's Report dated June 15, 2017 and Supplemental Engineer's Report dated September 6, 2018 (collectively, the "**Engineer's Report**") describing the capital improvement program to be constructed and/or acquired by the District ("**Project**").

D. The District is authorized by Chapter 170, Florida Statutes, to levy special assessments to pay all, or any part of, the cost of the Project and to issue special assessment revenue bonds payable from such special assessments as provided in Chapters 190 and 170, Florida Statutes.

**SECTION 3. FINDINGS.** The District's Board of Supervisors ("**Board**") hereby finds and determines as follows:

A. It is necessary to the public safety and welfare, and to comply with applicable governmental requirements, that (i) the District provide the Project, the nature



and location of which is described in the plans and specifications on file at the District Manager's office at 135 West Central Boulevard, Suite 320, Orlando, Florida 32801; (ii) the cost of such Project be assessed against the lands specially benefited by such projects; and (iii) the District issue bonds to provide funds for such purposes, pending the receipt of such special assessments.

B. The provisions of said infrastructure projects, the levying of such special assessments and the sale and issuance of such bonds serves a proper, essential and valid public purpose.

C. In order to provide funds with which to pay the costs of the Project which are to be assessed against the benefited properties, pending the collection of such special assessments, it is necessary for the District to sell and issue its not-to-exceed \$76,500,000 Dowden West Community Development District Special Assessment Revenue Bonds in one or more series ("**Bonds**").

D. In Resolution 2018-03, the Board determined to provide the Project and to defray the cost thereof by making special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed for the Project prior to the collection of such special assessments. Resolution 2018-03 was adopted in compliance with the requirements of Section 170.03, Florida Statutes, and prior to the time the same was adopted, the requirements of Section 170.04, Florida Statutes had been complied with.

E. As directed by Resolution 2018-03, said 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 District Manager.

F. As directed by Resolution 2018-03, a preliminary assessment roll was prepared and filed with the Board as required by Section 170.06, Florida Statutes.

G. The Board, by Resolution 2018-03, previously approved its Master Assessment Methodology for Dowden West Community Development District, dated September 6, 2018 ("**Master Assessment Methodology**"), attached hereto and incorporated herein as **Exhibit A**.

H. The Board, by Resolution 2018-03, previously approved the Engineer's Report.

I. As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2018-04 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may 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 therefor, and (iv) the amount thereof to be assessed against each parcel of specially benefited property and providing for the mailing and publication of notice of such public hearing.

J. Notice of such public hearing has been given by publication and by delivery as required by Section 170.07, Florida Statutes, and affidavits as to such publication and delivery are on file in the office of the Secretary of the Board.

K. At the time and place specified in the resolution and notice referred to in paragraph (I) above, the Board met as an Equalization Board, conducted such public hearing and heard and considered all complaints as to the matters described in paragraph (I) above and, based thereon, has made such modifications (if any) in the preliminary assessment roll as it deems desirable at this time.

L. Having considered any revised costs of the Project, any revised estimates of financing costs and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District finds and determines:

(i) that the estimated costs of the Project are as specified in the Engineer's Report, and the amount of such costs is reasonable and proper; and

(ii) that it is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby using the methods determined by the Board as set forth in the Master Assessment Methodology, which result in special assessments set forth on an assessment roll contained in the Master Assessment Methodology and herein adopted by the Board, and which roll will be supplemented and amended by the Board when properties are platted and when final project costs, structure and interest rate on the Bonds to be issued by the District are established; and

(iii) that the Project will constitute a special benefit to all parcels of real property listed on said assessment roll and that the benefit, in the case of each such parcel, will be in excess of the special assessment thereon; and

(iv) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Master Assessment Methodology in order to ensure that all parcels of real property benefiting from the Project are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due; and

(v) it is desirable that the special assessments be paid and collected as herein provided.

**SECTION 4. AUTHORIZATION OF THE PROJECT.** The Project, as more specifically described by the Engineer's Report and the plans and specifications on file with the District Manager, are hereby confirmed, authorized and approved and the proper officers, employees and 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 following the issuance of the Bonds.

**SECTION 5. ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Project, and the costs to be paid by special assessments on all specially benefited property, are set forth in **Exhibit A**.

**SECTION 6. APPROVAL AND CONFIRMATION OF MASTER ASSESSMENT METHODOLOGY.** The Master Assessment Methodology is hereby adopted, approved and confirmed by the Board acting in its capacity as an Equalization Board. The special assessment or assessments against each respective parcel to be shown on the assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid; such lien shall be co-equal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

**SECTION 7. FINALIZATION OF SPECIAL ASSESSMENTS.** When all of the 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. The District shall credit to each special assessment for the Project the difference between the special assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the projects, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as capitalized interest, funded reserves or bond discount included in the estimated cost of any such improvements. Such credits, if any, shall be entered in the District's Improvement Lien Book. Once the final amount of special assessments for all of the Project improvements have been determined, the term "special assessment" shall, with respect to each benefited parcel, mean the sum of the costs of the Project.

**SECTION 8. PAYMENT AND PREPAYMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.**

A. All non-ad valorem special assessments shall be payable in no more than thirty (30) annual installments which shall include interest (excluding any capitalized interest period), calculated in accordance with the Master Assessment Methodology. All special assessments collected utilizing the uniform method of collection shall be levied in the amount determined in the first sentence of this paragraph divided by 1 minus the sum of the percentage cost of collection, necessary administrative costs and the maximum allowable discount for the early payment of taxes (currently a total of four percent (4%), as may be amended from time to time by Orange County and by changes to Florida Statutes and implementing regulations, if any).

B. The District hereby may elect, under its charter and Section 197.3631, Florida Statutes, to use the method of collecting special assessments authorized by Sections 197.3632 and 197.3635, Florida Statutes. The District has heretofore timely taken, or will timely take, all necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, Florida Statutes, and applicable rules adopted pursuant

thereto to elect to use this method; and, if required, the District shall enter into a written agreement with the Property Appraiser and/or Tax Collector of Orange County in compliance therewith. Such non-ad valorem special assessments shall be subject to all of the collection provisions of Chapter 197, Florida Statutes.

C. Notwithstanding the foregoing, the District reserves the right under Section 197.3631, Florida Statutes, to collect its non-ad valorem special assessments pursuant to Chapter 170, Florida Statutes, and to foreclose its non-ad valorem special assessment liens as provided for by law.

D. All special assessments may be prepaid in whole or in part at any time by payment of an amount equal to the principal amount of such prepayment plus interest accrued at the interest rate on the Bonds and in the amount sufficient to pay interest on the Bonds on the next interest payment date which occurs at least **45 days** after such prepayment and to the next succeeding interest payment date if such prepayment is less than **45 days** from the next interest payment date. All special assessments are also subject to prepayment in the amounts and at the times set forth in Chapter 170, Florida Statutes; provided, however, that the owner of land subject to special assessments may elect to waive such statutory right of prepayment.

**SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Property owned by units of local, state, and federal government shall not be subject to the special assessments without specific consent thereto. In addition, property owned by a property owners association or homeowner's association that is exempt from special assessments under Florida law shall not be subject to the special assessments. If at any time, any real property on which special 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 special assessments thereon), all future unpaid special assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

**SECTION 10. ASSESSMENT NOTICE.** The District Manager is hereby directed to record a general Notice of Assessments in the Official Records of Orange County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

**SECTION 11. SEVERABILITY.** If any section or part of a section of this resolution be 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.

**SECTION 12. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**SECTION 13. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED AND ADOPTED** this 6th day of September 2018.

ATTEST:

**BOARD OF SUPERVISORS OF THE  
DOWDEN WEST COMMUNITY  
DEVELOPMENT DISTRICT, a Florida  
community development district**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_  
Secretary/Assistant Secretary

Name: \_\_\_\_\_  
Chairman / Vice Chairman

**EXHIBIT "A"**

**MASTER ASSESSMENT METHODOLOGY**

See attached Master Assessment Methodology for  
Dowden West Community Development District  
dated September 6, 2018

**[ATTACHED TO FOLLOWING PAGE]**

**MASTER  
ASSESSMENT METHODOLOGY - PHASES 1, 2 & 3  
(Assessment Area 1)**

**FOR  
DOWDEN WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: September 6, 2018**

**Prepared by**

**Governmental Management Services - Central Florida, LLC  
135 W. Central Blvd, Suite 320  
Orlando, FL 32801**

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## 1.0 Introduction

The Dowden West Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the "District"), as amended. The District currently includes approximately 736.28 acres planned for 1,446 residential units located within the City of Orlando, Florida. The District has adopted a Master Engineer's Report dated June 15, 2017 prepared by Dewberry Engineer's, Inc. that estimates the total cost of the Capital Improvement Plan ("CIP") is \$64,623,221 for the development of 1,446 residential units. The District plans to issue \$28,440,000 of tax exempt bonds in one or more series (the "Bonds") for the purpose of financing a portion of the Series 2018 Project more specifically described in the Supplemental Engineer's Report dated July 19, 2018 prepared by Dewberry Engineers Inc. as may be further amended and supplemented from time to time. The Series 2018 Project represents a portion of the CIP required for the development of 497 residential units ("Development Program") located in Phase 1, 2 and 3 of the District ("Assessment Area 1").

### 1.1 Purpose

This Master Assessment Methodology - Phases 1, 2 and 3 (the "Assessment Report") provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within Assessment Area 1 of the District. The Assessment Report allocates the debt assessments to properties based on the special benefits each receives from the Series 2018 Project. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments on the benefited lands within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner's association, or any other unit of government.

### 1.2 Background

The Development Program consists of 497 residential units on 179.85 acres located within Assessment Area 1 of the District. The proposed Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this report will be modified accordingly.

The improvements contemplated by the District in the Series 2018 Project will provide facilities that benefit property within Assessment Area 1 of the District. The Series 2018 Project is delineated in the Supplemental Engineer's Report. Specifically, the District will construct and/or acquire the Water System, Sanitary Sewer System, Reuse Water System, Stormwater Management System, Electrical Service Systems, Conservation Mitigation, Onsite Public Roadway Systems, Offsite Public Roadway Systems, Landscaping/Hardscaping/Irrigation, and Parks and Recreation Areas. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the Series 2018 Project.
2. The District Engineer determines the assessable acres that benefit from the District's Series 2018 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct Series 2018 Project.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

### 1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The implementation of the Series 2018 Project enables properties within its boundaries to be developed. Without the District's Series 2018 Project, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside the District will benefit from the provision of the District's Series 2018 Project. However, these benefits will be incidental to the District's Series 2018 Project, which is designed solely to meet the needs of property within Assessment Area 1 of the District. Properties outside the District boundaries do not depend upon the District's Series 2018 Project. The property owners within are therefore receiving special benefits not received by those outside the District's boundaries.

## **1.4 Requirements of a Valid Assessment Methodology**

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

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

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

## **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within Assessment Area 1 of the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Series 2018 Project that is necessary to support full development of property will cost approximately \$25,198,909. The District's Underwriter projects that financing costs required to fund a portion of the Series 2018 Project, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be \$28,440,000. Additionally, funding required to complete the Series 2018 Project is anticipated to be funded by Developer. Without the Series 2018 Project, the property would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District is planning to issue \$28,440,000 in Bonds to fund the District's Series 2018 Project, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$28,440,000 in debt assessments to the properties benefiting from the Series 2018 Project.

Table 1 identifies the land uses as identified by the Developer and current landowners of the land within Assessment Area 1 of the District. The District has a proposed Supplemental Engineer's Report for the Series 2018 Project needed to support the Development, these construction costs are outlined in Table 2. The improvements needed to support the Development are described in detail in the Supplemental Engineer's Report and are estimated to cost \$25,198,909. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds

to pay for the Project and related costs was determined by the District's Underwriter to total \$28,440,000. Table 3 shows the breakdown of the bond sizing.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the Development Program is completed. The Series 2018 Project funded by District bonds benefits all developable acres within Assessment Area 1 of the District.

The initial assessments will be levied on an equal basis to all acres within Assessment Area 1 of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area 1 of the District are benefiting from the improvements.

Once platting or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the Development Program will be completed and the debt assessments relating to the Bonds will be allocated to the planned Development within Assessment Area 1 of the District, which are the beneficiaries of the Series 2018 Project, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

## **2.3 Allocation of Benefit**

The Series 2018 Project consists of Water System, Sanitary Sewer System, Reuse Water System, Stormwater Management System, Electrical Service Systems, Conservation Mitigation, Onsite Public Roadway Systems, Offsite Public Roadway Systems, Landscaping/Hardscaping/Irrigation, and Parks and Recreation Areas with related incidental costs. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the improvements on the particular units exceeds the cost that the units will be paying for such benefits. In the event that developable lands that derive benefit from the Series 2018 Project are added to the District boundaries, whether by boundary amendment or increase in density, the special assessments will be allocated to such lands pursuant to the methodology described herein

## **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

Construction and/or acquisition by the District of its proposed Series 2018 Project will provide several types of systems, facilities and services for its residents. These include a Water System, Sanitary Sewer System, Reuse Water System, Stormwater Management System, Electrical Service Systems, Conservation Mitigation, Onsite Public Roadway Systems, Offsite Public Roadway Systems, Landscaping/Hardscaping/Irrigation, and Parks and Recreation Areas. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of Series 2018 Project, the special and peculiar benefits are:

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

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

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

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's Series 2018 Project have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any non-ad valorem special assessment more than the

determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed CIP is developed or acquired and financed by the District.

### 3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no adjustment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds to a level that will be supported by the new net annual debt service assessments will be required. In the event that developable lands that derive benefit from the Series 2018 Project are added to the District boundaries, whether by boundary amendment or increase in density, the special assessments will be allocated to such lands pursuant to the methodology described herein.

### 4.0 Assessment Roll

The District will initially distribute the liens across the property within Assessment Area 1 of the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's Series 2018 Project will be distributed evenly across the acres within the District. As the development process occurs, the debt will be

distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

## 5.0 Additional Disclosure

Governmental Management Services-Central Florida, LLC ("GMS") is not acting or providing services to the District as a Municipal Advisor, Financial Advisor or providing investment advice. GMS has prepared this report based upon information provided by the District's Engineer and Investment Banker in a form that meets the requirements of levying Special Assessments in accordance with Florida Statutes.

**TABLE 1**  
**DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT**  
**DEVELOPMENT PROGRAM**  
**MASTER METHODOLOGY - PHASES 1, 2 & 3 (Assessment Area 1)**

Product Types	No. of Units*	ERUs per Unit (1)	Total ERUs	%
Townhomes	100	0.5	50	11%
Single Family - 40'	137	0.8	109.6	25%
Single Family -50'	124	1.00	124	28%
Single Family -60'	136	1.20	163.2	37%
<b>Total Units</b>	<b>497</b>		<b>447</b>	<b>100%</b>

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family - 50' = 1 ERU

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

Prepared by: Governmental Management Services - Central Florida, LLC



**TABLE 2**  
**DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT**  
**INFRASTRUCTURE COST ESTIMATES**  
**MASTER METHODOLOGY - PHASES 1, 2 & 3 (Assessment Area 1)**

Capital Improvement Plan ("CIP") (1)	Master Improvements	Series 2018 Project Phase 1, 2 & 3	Balance to Complete
Water System	\$ 5,551,025	\$ 1,861,403	\$ 3,689,623
Sanitary Sewer System	\$ 8,652,715	\$ 3,804,536	\$ 4,848,180
Reuse Water System	\$ 5,361,403	\$ 1,366,490	\$ 3,994,914
Stormwater Management System	\$ 13,956,760	\$ 4,005,628	\$ 9,951,132
Electrical Service Systems	\$ 5,137,805	\$ 864,906	\$ 4,272,899
Conservation Mitigation	\$ 2,000,000	\$ 43,422	\$ 1,956,578
Onsite Public Roadways	\$ 6,587,250	\$ 3,737,860	\$ 2,849,390
Offsite Public Roadways	\$ 2,293,000	\$ 1,240,361	\$ 1,052,639
Landscaping/Hardscaping/Irrigation/Parks and Rec. areas	\$ 6,808,425	\$ 4,683,494	\$ 2,124,931
Consulting Fees	\$ 2,400,000	\$ 1,300,000	\$ 1,100,000
Contingencies (10%)	\$ 5,874,838	\$ 2,290,810	\$ 3,584,028
<b>Total</b>	<b>\$ 64,623,221</b>	<b>\$ 25,198,909</b>	<b>\$ 39,424,313</b>

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated June 15, 2017 and the Supplemental Engineer's Report dated July 19, 2018

**TABLE 3**  
**DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**MASTER METHODOLOGY - PHASES 1, 2 & 3 (Assessment Area 1)**

<b>Description</b>		<b>Total</b>
Construction Funds*	\$	23,914,800
Debt Service Reserve	\$	1,956,500
Capitalized Interest	\$	1,824,900
Underwriters Discount	\$	568,800
Cost of Issuance	\$	175,000
Contingency	\$	-
<b>Par Amount**</b>	<b>\$</b>	<b>28,440,000</b>

**Bond Assumptions:**

Average Coupon		5.50%
Amortization		30 years
Capitalized Interest		14 months
Debt Service Reserve (MADS)	\$	1,956,500
Underwriters Discount		2%

\*Represents maximum cost benefit based on product/unit mix planned in Assessment Area 1

\*\* Par amount is subject to change based on the actual terms at the sale of the bonds

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 4  
DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF BENEFIT  
MASTER METHODOLOGY - PHASES 1, 2 & 3 (Assessment Area 1)**

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements		Master Improvement Costs Per Unit
					Costs Per Product Type	Costs Per Unit	
Townhomes	433	0.5	216.5	17.81%	\$	11,508,536	\$ 26,579
Single Family - 40'	358	0.8	286.4	23.56%	\$	15,224,225	\$ 42,526
Single Family -50'	366	1	366	30.11%	\$	19,455,539	\$ 53,157
Single Family -60'	289	1.2	346.8	28.53%	\$	18,434,921	\$ 63,789
<b>Totals</b>	<b>1,446</b>		<b>1,216</b>	<b>100.00%</b>	<b>\$</b>	<b>64,623,221</b>	

Product Types	No. of Units *	Maximum Cost Benefit Per Unit	Total			
			Improvements		Series 2018	
			Costs Per Product Type	Project - Phase 1, 2, & 3	Project - Phase 1, 2, & 3	Variance **
Townhomes	100	\$ 26,579	\$ 2,657,861	\$ 2,819,932	\$ 162,071	
Single Family - 40'	137	\$ 42,526	\$ 5,826,030	\$ 6,181,290	\$ 355,260	
Single Family -50'	124	\$ 53,157	\$ 6,591,494	\$ 6,993,430	\$ 401,936	
Single Family -60'	136	\$ 63,789	\$ 8,675,257	\$ 9,204,257	\$ 529,000	
<b>Totals</b>	<b>497</b>		<b>\$ 23,750,642</b>	<b>\$ 25,198,909</b>	<b>\$ 1,448,267</b>	

\* Unit mix is subject to change based on marketing and other factors  
 \*\* Represents portion of master improvements included in Series 2018 Project that will be financed by Developer, future series of bonds or Series 2018 Project in excess of Maximum Cost Benefit

**TABLE 5**  
**DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE**  
**MASTER METHODOLOGY - PHASES 1, 2 & 3 (Assessment Area 1)**

Product Types	No. of Units *	Total Improvements		Allocation of Par		Par Debt Per Unit
		Costs Per Unit	Type**	Debt Per Product	Per Unit	
Townhomes	100	\$ 26,579	\$ 3,182,632	\$ 31,826		
Single Family - 40'	137	\$ 42,526	\$ 6,976,329	\$ 50,922		
Single Family -50'	124	\$ 53,157	\$ 7,892,927	\$ 63,653		
Single Family -60'	136	\$ 63,789	\$ 10,388,111	\$ 76,383		
<b>Totals</b>	<b>497</b>		<b>\$ 28,440,000</b>			

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

\*\* Estimated par debt needed to finance \$23,910,113, the Maximum Cost Benefit allocable to Assessment Area 1 based upon product/unit mix

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 6  
DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT  
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE  
MASTER METHODOLOGY - PHASES 1, 2 & 3 (Assessment Area 1)**

Product Types	No. of Units *	Allocation of Par		Total Par Debt Per Unit	Maximum Annual Debt Service**	Net Annual Debt		Gross Annual Debt	
		Debt Per Product Type**	Type**			Assessment Per Unit	Assessment Per Unit (1)		
Townhome	100	\$ 3,182,632	\$ 31,826	\$ 31,826	\$ 218,946	\$ 2,189	\$ 2,329	\$ 2,329	
Single Family - 40'	137	\$ 6,976,329	\$ 50,922	\$ 50,922	\$ 479,929	\$ 3,503	\$ 3,727	\$ 3,727	
Single Family -50'	124	\$ 7,892,927	\$ 63,653	\$ 63,653	\$ 542,986	\$ 4,379	\$ 4,658	\$ 4,658	
Single Family -60'	136	\$ 10,388,111	\$ 76,383	\$ 76,383	\$ 714,639	\$ 5,255	\$ 5,590	\$ 5,590	
<b>Totals</b>	<b>497</b>	<b>\$ 28,440,000</b>	<b>\$</b>	<b>\$</b>	<b>\$ 1,956,500</b>				

(1) This amount includes 6% collection fees and early payment discounts when collected on the Orange County Tax Bill

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

\*\* Estimated par debt needed to finance \$23,910,113, the Maximum Cost Benefit allocable to Assessment Area 1 based upon product/unit mix

**TABLE 7**  
**DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT**  
**PRELIMINARY ASSESSMENT ROLL**  
**MASTER METHODOLOGY - PHASES 1, 2 & 3 (Assessment Area 1)**

Owner	Property*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Beachline South Residential, LLC	Dowden West	179.85	\$ 158,132	\$ 28,440,000	\$ 1,956,500	\$ 2,081,383
<b>Totals</b>		<b>179.85</b>		<b>\$ 28,440,000</b>	<b>\$ 1,956,500</b>	<b>\$ 2,081,383</b>

(1) This amount includes 6% collection fees and early payment discounts when collected on the Orange County Tax Bill

Annual Assessment Periods	30
Average Coupon Rate (%)	5.50%
Maximum Annual Debt Service	\$1,956,500

\* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

Exhibit A

**LEGAL DESCRIPTION**

A PORTION OF THE LANDS DESCRIBED IN INSTRUMENT NO. 20170217494 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, LYING IN SECTIONS 33 AND 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 23 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA; THENCE S61°17'20"E, ALONG A LINE BETWEEN SAID SOUTHWEST CORNER OF THE NORTHWEST 1/4 AND THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 33, A DISTANCE OF 1558.70 FEET TO THE SOUTHWEST CORNER OF SAID LANDS DESCRIBED IN INSTRUMENT NO. 2017217494 AND THE POINT OF BEGINNING; THENCE N11°39'53"W ALONG THE WEST LINE OF SAID LANDS DESCRIBED IN INSTRUMENT #20170217494, A DISTANCE OF 1468.65 FEET TO A POINT ON THE SOUTHERLY LINE OF THE CENTRAL FLORIDA EXPRESSWAY AUTHORITY LIMITED ACCESS RIGHT OF WAY PARCEL NUMBER 105 AS DESCRIBED IN OFFICIAL RECORDS BOOK 11002, PAGE 368 OF SAID PUBLIC RECORDS; SAID POINT ALSO BEING ON A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 3246.20 FEET, A CENTRAL ANGLE OF 01°32'43". A CHORD BEARING OF N66°49'30"E AND A CHORD DISTANCE OF 87.55 FEET; THENCE DEPARTING SAID WEST LINE, RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 87.55 FEET TO THE END OF SAID CURVE; THENCE N65°56'36"E, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 1535.96 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE, RUN S24°03'24"E, A DISTANCE OF 1650.06 FEET; THENCE S20°17'54"E, A DISTANCE OF 54.23 FEET; THENCE S07°50'48"E, A DISTANCE OF 252.97 FEET TO A POINT ON A WESTERLY EXTENSION OF THE NORTH LINE OF PARCEL N1A-1 AS DESCRIBED IN INSTRUMENT NO. 20170032694 OF SAID PUBLIC RECORDS, SAID POINT ALSO BEING ON A NON-TANGENT CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 2105.00 FEET, A CENTRAL ANGLE OF 29°32'33", A CHORD BEARING OF S83°04'31"E AND A CHORD DISTANCE OF 1073.38 FEET; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND SAID NORTH LINE, AND ALONG THE ARC OF SAID CURVE A DISTANCE OF 1085.36 FEET TO A POINT OF TANGENCY; THENCE CONTINUING ALONG THE NORTH LINE OF SAID PARCEL N1A-1, RUN S68°18'15"E, A DISTANCE OF 39.93 FEET TO A POINT ON THE WEST LINE OF THE LANDS DESCRIBED IN INSTRUMENT NO. 20170032697 OF SAID PUBLIC RECORDS; THENCE DEPARTING THE NORTH LINE OF SAID PARCEL N1A-1, RUN ALONG SAID WEST LINE THE FOLLOWING THREE (3) COURSES AND DISTANCES: N46°50'58"E, A DISTANCE OF 91.88 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1256.16 FEET, A CENTRAL ANGLE OF 23°48'04", A CHORD BEARING OF N39°23'02"E AND A CHORD DISTANCE OF 518.08 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 521.82 FEET TO A POINT OF TANGENCY; THENCE N51°17'04"E, A DISTANCE OF 152.61 FEET TO A POINT ON THE NORTH LINE OF SAID LANDS DESCRIBED IN INSTRUMENT NO. 20170032697; THENCE S56°10'53"E, ALONG SAID NORTH LINE AND A SOUTHEASTERLY EXTENSION THEREOF, A DISTANCE OF 815.87 FEET; THENCE DEPARTING THE SOUTHEASTERLY EXTENSION OF SAID NORTH LINE, RUN S73°37'09"W, A DISTANCE OF 473.27 FEET; THENCE N79°36'16"W, A DISTANCE OF 185.14 FEET; THENCE N85°38'48"W, A DISTANCE OF 240.01 FEET; THENCE N86°08'59"W, A DISTANCE OF 75.00 FEET; THENCE S02°45'04"W, A DISTANCE OF 166.11 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 55.00 FEET, A CENTRAL ANGLE OF 90°45'27", A CHORD BEARING OF S42°37'40"E AND A CHORD DISTANCE OF 78.29 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 87.12 FEET TO A POINT OF TANGENCY; THENCE S02°45'04"W, A DISTANCE OF 285.28 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 55.00 FEET, A CENTRAL ANGLE OF 15°04'07", A CHORD BEARING OF S10°17'07"W AND A CHORD DISTANCE OF 14.42 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 14.46 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 65.00 FEET, A CENTRAL ANGLE OF 15°04'07", A CHORD

(CONTINUED ON SHEET 2)

SHEET 2 OF 8

(SEE SHEETS 4-6 FOR SKETCH OF DESCRIPTION)

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION

-OF-

DOWDEN WEST CDD  
PHASE 1

SECTIONS 33 & 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST

ORANGE COUNTY

FLORIDA



131 WEST KALEY STREET  
ORLANDO, FLORIDA 32808  
PHONE: 321.354.8826 FAX: 407.646.8104  
WWW.DEWBERRY.COM

CERTIFICATE OF AUTHORIZATION NO. LB 8011

PREPARED FOR:

BEACHLINE SOUTH  
RESIDENTIAL, LLC

DATE 06/20/18  
REV DATE  
SCALE N/A

PROJ: 5007081  
DRAWN BY: WS  
CHECKED BY: TT

CONTINUED FROM SHEET 1:

BEARING OF S10°17'07"W AND A CHORD DISTANCE OF 17.05 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 17.09 FEET TO THE POINT OF TANGENCY; THENCE S02°45'04"W, A DISTANCE OF 81.66 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 485.00 FEET, A CENTRAL ANGLE OF 13°27'55", A CHORD BEARING OF S03°58'54"E AND A CHORD DISTANCE OF 113.72 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 113.98 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 305.00 FEET, A CENTRAL ANGLE OF 06°47'46", A CHORD BEARING OF S14°06'45"E AND A CHORD DISTANCE OF 36.18 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 36.18 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 1239.28 FEET, A CENTRAL ANGLE OF 19°50'39", A CHORD BEARING OF S27°25'57"E AND A CHORD DISTANCE OF 427.08 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 429.22 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 84°07'16", A CHORD BEARING OF S79°24'55"E AND A CHORD DISTANCE OF 33.50 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 36.70 FEET TO THE POINT OF TANGENCY; THENCE N58°31'27"E, A DISTANCE OF 160.87 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 55.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF S76°28'33"E AND A CHORD DISTANCE OF 77.78 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 86.39 FEET TO THE POINT OF TANGENCY; THENCE S31°26'33"E, A DISTANCE OF 120.66 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 475.00 FEET, A CENTRAL ANGLE OF 12°23'38", A CHORD BEARING OF S25°16'44"E AND A CHORD DISTANCE OF 102.55 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 102.75 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 767.20 FEET, A CENTRAL ANGLE OF 05°26'12", A CHORD BEARING OF S72°02'22"W AND A CHORD DISTANCE OF 72.77 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 72.80 FEET TO THE END OF SAID CURVE; THENCE S20°40'44"E, A DISTANCE OF 10.00 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 758.71 FEET, A CENTRAL ANGLE OF 00°51'38", A CHORD BEARING OF S68°53'29"W AND A CHORD DISTANCE OF 11.40 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 11.40 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1243.73 FEET, A CENTRAL ANGLE OF 10°14'10", A CHORD BEARING OF S63°59'53"W AND A CHORD DISTANCE OF 221.90 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 222.20 FEET TO THE END OF SAID CURVE; THENCE S31°07'11"E, A DISTANCE OF 80.00 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 1163.73 FEET, A CENTRAL ANGLE OF 19°58'10", A CHORD BEARING OF N68°51'54"E AND A CHORD DISTANCE OF 403.55 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 405.60 FEET TO THE END OF SAID CURVE; THENCE S29°41'27"E, A DISTANCE OF 26.40 FEET; THENCE N79°18'24"E, A DISTANCE OF 70.87 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 525.00 FEET, A CENTRAL ANGLE OF 06°31'26", A CHORD BEARING OF N82°34'07"E AND A CHORD DISTANCE OF 59.75 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 59.78 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 1142.73 FEET, A CENTRAL ANGLE OF 09°42'42", A CHORD BEARING OF S89°18'50"E AND A CHORD DISTANCE OF 193.46 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 193.69 FEET TO THE END OF SAID CURVE; THENCE S22°22'30"W, A DISTANCE OF 1056.06 FEET; THENCE N61°17'20"W, A DISTANCE OF 4489.85 FEET TO THE POINT OF BEGINNING.

CONTAINING: 7,825,891 SQUARE FEET OR 179.658 ACRES, MORE OR LESS.

SHEET 3 OF 8

(SEE SHEETS 4-8 FOR SKETCH OF DESCRIPTION)

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION

-OF-

DOWDEN WEST CDD  
PHASE 1

SECTIONS 33 & 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST

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131 WEST KALEY STREET  
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CERTIFICATE OF AUTHORIZATION NO. LB 8011

PREPARED FOR:

BEACHLINE SOUTH  
RESIDENTIAL, LLC

DATE: 06/26/18  
REV DATE:  
SCALE: N/A

PROJECT: 00020781  
DRAWN BY: BS  
CHECKED BY: TT

C:\Users\james.c.\AppData\Local\Temp\1\Temp1\New\Map\Map4\Map4.dwg: Product: AutoCAD, Date: 06/26/2018, Time: 10:28:10 AM, User: jcooper, Sheet: 03 of 08



# SECTION VI

# SECTION C

# SECTION 1

**Dowden West**  
**Community Development District**

Summary of Checks

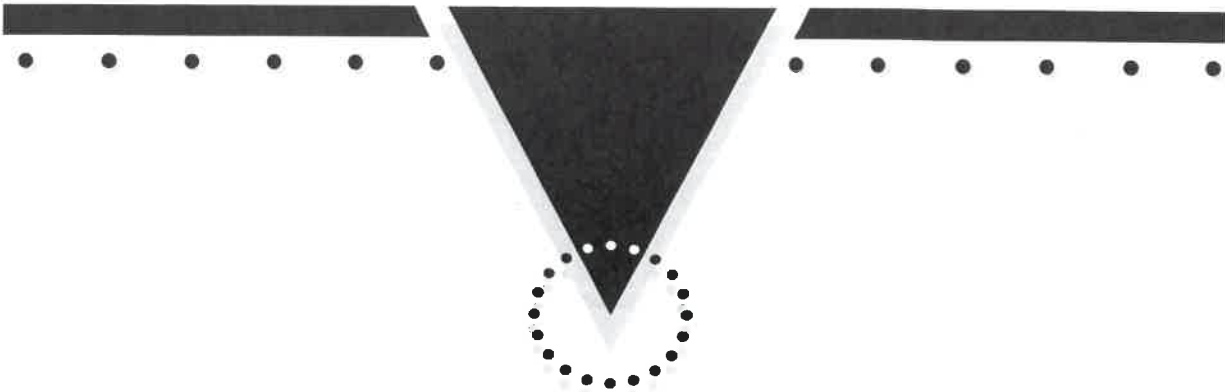
July 13, 2018 to August 30, 2018

<b>Bank</b>	<b>Date</b>	<b>Check No.'s</b>	<b>Amount</b>	
General Fund	8/17/18	21	\$	575.00
	8/29/18	22	\$	2,967.17
			\$	3,542.17
			\$	<b>3,542.17</b>

CHECK DATE	VEND#	INVOICE DATE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT
8/17/18	00004	7/02/18	00363505	201807	310-51300-48000			ORLANDO SENTINEL	*	575.00	575.00
								NOT. FY19 BUDGET ADOPTION			
8/29/18	00001	6/01/18	13	201806	310-51300-34000			MANAGEMENT FEE JUN18	*	2,916.67	2,916.67
		6/01/18	13	201806	310-51300-35100			INFORMATION TECH JUN18	*	50.00	50.00
		6/01/18	13	201806	310-51300-51000			OFFICE SUPPLIES	*	.03	.03
		6/01/18	13	201806	310-51300-42000			POSTAGE	*	.47	.47
GOVERNMENTAL MANAGEMENT SERVICES-										2,967.17	2,967.17
TOTAL FOR BANK A										3,542.17	3,542.17
TOTAL FOR REGISTER										3,542.17	3,542.17

DOWD DOWDEN WEST KCOSTAC

## SECTION 2



**DOWDEN WEST**  
**Community Development District**

**Unaudited Financial Reporting**

**July 31, 2018**



# Table of Contents

1 Balance Sheet

2 General Fund Income Statement

3 Capital Projects Fund Income Statement

4 Month to Month

5 Developer Contribution Schedule



**DOWDEN WEST**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
**July 31, 2018**

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Totals</u>
<b><u>ASSETS:</u></b>			
CASH	\$5,548	---	\$5,548
DUE FROM DEVELOPER	\$5,943	---	\$5,943
DUE FROM CAPITAL PROJECTS	\$1,207	---	\$1,207
<b>TOTAL ASSETS</b>	<b><u>\$12,698</u></b>	<b><u>\$0</u></b>	<b><u>\$12,698</u></b>
<b><u>LIABILITIES:</u></b>			
ACCOUNTS PAYABLE	\$7,626	---	\$7,626
DUE TO GENERAL FUND	---	\$1,207	\$1,207
<b><u>FUND EQUITY:</u></b>			
FUND BALANCES:			
ASSIGNED FOR CAPITAL PROJECTS	---	(\$1,207)	(\$1,207)
UNASSIGNED	\$5,072	---	\$5,072
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b><u>\$12,698</u></b>	<b><u>\$0</u></b>	<b><u>\$12,698</u></b>

# DOWDEN WEST

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending July 31, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 07/31/18	ACTUAL THRU 07/31/18	VARIANCE
<b>REVENUES:</b>				
DEVELOPER CONTRIBUTIONS	\$92,017	\$76,681	\$37,500	(\$39,181)
<b>TOTAL REVENUES</b>	<b>\$92,017</b>	<b>\$76,681</b>	<b>\$37,500</b>	<b>(\$39,181)</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
SUPERVISOR FEES	\$4,800	\$4,000	\$400	\$3,600
FICA PAYABLE	\$367	\$306	\$31	\$275
ENGINEERING	\$12,000	\$10,000	\$1,603	\$8,398
ATTORNEY	\$25,000	\$20,833	\$1,812	\$19,022
MANAGEMENT FEES	\$35,000	\$29,167	\$29,167	(\$0)
INFORMATION TECHNOLOGY	\$600	\$500	\$500	\$0
TELEPHONE	\$300	\$250	\$7	\$243
POSTAGE	\$1,000	\$833	\$46	\$787
INSURANCE	\$5,150	\$5,150	\$5,000	\$150
PRINTING & BINDING	\$1,000	\$833	\$82	\$751
LEGAL ADVERTISING	\$5,000	\$4,167	\$575	\$3,592
OTHER CURRENT CHARGES	\$1,000	\$833	\$15	\$818
OFFICE SUPPLIES	\$625	\$521	\$3	\$518
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$92,017</b>	<b>\$77,568</b>	<b>\$39,414</b>	<b>\$38,154</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$1,914)</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$6,986</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$5,072</b>	

# DOWDEN WEST

## COMMUNITY DEVELOPMENT DISTRICT

### CAPITAL PROJECTS FUND

#### Statement of Revenues & Expenditures

For The Period Ending July 31, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 07/31/18	ACTUAL THRU 07/31/18	VARIANCE
<b><u>REVENUES:</u></b>				
BOND PROCEEDS	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>ADMINISTRATIVE:</u></b>				
CAPITAL OUTLAY - COSTS OF ISSUANCE	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>(\$1,207)</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>(\$1,207)</b>	

**DOWDEN WEST  
COMMUNITY DEVELOPMENT DISTRICT**

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	TOTAL
<b>REVENUES:</b>													
DEVELOPER CONTRIBUTIONS	\$8,209	\$3,150	\$2,968	\$2,967	\$0	\$4,570	\$2,967	\$6,728	\$2,967	\$2,975	\$0	\$0	\$37,500
<b>TOTAL REVENUES</b>	<b>\$8,209</b>	<b>\$3,150</b>	<b>\$2,968</b>	<b>\$2,967</b>	<b>\$0</b>	<b>\$4,570</b>	<b>\$2,967</b>	<b>\$6,728</b>	<b>\$2,967</b>	<b>\$2,975</b>	<b>\$0</b>	<b>\$0</b>	<b>\$37,500</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE</b>													
SUPERVISION FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$200	\$0	\$0	\$200	\$0	\$0	\$400
FICA EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$15	\$0	\$0	\$15	\$0	\$0	\$31
ENGINEERING	\$0	\$0	\$0	\$1,603	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,603
ATTORNEY	\$180	\$0	\$0	\$0	\$0	\$0	\$523	\$0	\$372	\$537	\$0	\$0	\$1,812
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$29,167
INFORMATION TECHNOLOGY	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$0	\$500
TELEPHONE	\$7	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7
POSTAGE	\$28	\$2	\$1	\$0	\$13	\$0	\$0	\$2	\$0	\$0	\$0	\$0	\$46
INSURANCE	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
PRINTING & BINDING	\$0	\$0	\$0	\$0	\$27	\$0	\$0	\$14	\$0	\$9	\$0	\$0	\$82
LEGAL ADVERTISING	\$0	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$575	\$0	\$0	\$575
OTHER CURRENT CHARGES	\$15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15
OFFICE SUPPLIES	\$1	\$0	\$0	\$0	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>TOTAL EXPENDITURES</b>	<b>\$8,403</b>	<b>\$2,971</b>	<b>\$2,968</b>	<b>\$4,570</b>	<b>\$3,007</b>	<b>\$2,967</b>	<b>\$3,705</b>	<b>\$2,983</b>	<b>\$3,539</b>	<b>\$4,302</b>	<b>\$0</b>	<b>\$0</b>	<b>\$39,414</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$195)</b>	<b>\$180</b>	<b>\$0</b>	<b>(\$1,603)</b>	<b>(\$3,007)</b>	<b>\$1,603</b>	<b>(\$739)</b>	<b>\$3,745</b>	<b>(\$572)</b>	<b>(\$1,327)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$1,914)</b>

DOWDEN WEST  
COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPER CONTRIBUTIONS/DUE FROM DEVELOPER

FUNDING REQUEST #	PREPARED DATE	PAYMENT RECEIVED DATE	CHECK AMOUNT	TOTAL FUNDING REQUEST	GENERAL FUND PORTION (FY17)	GENERAL FUND PORTION (FY18)	DUE FROM CAPITAL	OVER AND (SHORT) BALANCE DUE
1	6/15/17	7/20/17	\$ 11,722.00	\$ 11,722.00	\$ 11,722.00	\$ -	\$ -	\$ -
2	7/14/17	10/2/17	\$ 4,619.79	\$ 4,619.79	\$ 4,619.79	\$ -	\$ -	\$ -
3	8/17/17	10/2/17	\$ 4,563.71	\$ 4,563.71	\$ 4,563.71	\$ -	\$ -	\$ -
4	8/26/17	10/2/17	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -	\$ -
B11	9/7/17	10/19/17	\$ 1,207.00	\$ 1,207.00	\$ -	\$ -	\$ 1,207.00	\$ -
5	9/21/17	10/19/17	\$ 215.30	\$ 215.30	\$ 215.30	\$ -	\$ -	\$ -
6	9/21/17	10/19/17	\$ 5,427.89	\$ 5,427.89	\$ 5,427.89	\$ -	\$ -	\$ -
1	10/25/17	11/20/17	\$ 4,344.01	\$ 4,344.01	\$ 1,135.50	\$ 3,208.51	\$ -	\$ -
2	11/22/17	12/15/17	\$ 3,150.17	\$ 3,150.17	\$ -	\$ 3,150.17	\$ -	\$ -
3	12/31/17	1/18/18	\$ 2,967.67	\$ 2,967.67	\$ -	\$ 2,967.67	\$ -	\$ -
4	1/31/18	2/22/18	\$ 2,967.17	\$ 2,967.17	\$ -	\$ 2,967.17	\$ -	\$ -
5	3/9/18	4/2/18	\$ 4,569.67	\$ 4,569.67	\$ -	\$ 4,569.67	\$ -	\$ -
6	4/12/18	6/4/18	\$ 2,966.67	\$ 2,966.67	\$ -	\$ 2,966.67	\$ -	\$ -
5 Revised	5/23/18	7/3/18	\$ 3,006.25	\$ 3,006.25	\$ -	\$ 3,006.25	\$ -	\$ -
7	5/23/18	7/3/18	\$ 3,721.64	\$ 3,721.64	\$ -	\$ 3,721.64	\$ -	\$ -
8	6/25/18		\$ -	\$ 2,967.17	\$ -	\$ 2,967.17	\$ -	\$ 2,967.17
9	7/12/18		\$ -	\$ 2,975.37	\$ -	\$ 2,975.37	\$ -	\$ 2,975.37
DUE FROM DEVELOPER			\$ 60,448.94	\$ 66,391.48	\$ 27,684.19	\$ 37,500.29	\$ 1,207.00	\$ 5,942.54

TOTAL DEVELOPER CONTRIBUTIONS FY18

\$ 37,500.29

# SECTION 3

**Dowden West**  
**Community Development District**

**FY18 Funding Request #10**  
**August 29, 2018**

<b>Payee</b>		<b>General Fund</b>	
		<b>FY2018</b>	
<b>1</b>	<b>Governmental Management Services - CF, LLC</b> Inv# 15 - Management Fees - August 2018	\$	3,023.12
<b>2</b>	<b>Latham, Shuker, Eden &amp; Beaudine, LLP</b> Inv# 81856 - General Counsel - June 2018 Inv# 82096 - General Counsel - July 2018	\$ \$	572.05 551.65
<b>3</b>	<b>Orlando Sentinel</b> Inv# 3635054 - Notice of Public Hearing	\$	575.00
<b>4</b>	<b>Supervisor Fees</b> <b>July 19, 2018</b> Thomas O Franklin	\$	215.30
		<b>Total:</b>	<b>\$ 4,937.12</b>

Please make check payable to:

**Dowden West Community Development District**  
 135 West Central Blvd, Suite 320  
 Orlando, FL 32801

Wire Funds to:

**Dowden West Community Development District**  
 SunTrust Bank, NA  
 ABA # 061000104  
 Acct # 1000193639829  
 Contact: Kelly Lawler  
 (407) 237-1072

**GMS-Central Florida, LLC**  
1001 Bradford Way  
Kingston, TN 37763

# Invoice

RECEIVED

Invoice #: 15  
Invoice Date: 8/1/18  
Due Date: 8/1/18  
Case:  
P.O. Number:

**Bill To:**

Dowden West CDD  
135 West Central Blvd.  
Suite 320  
Orlando, FL 32801

BY: \_\_\_\_\_

Description	Hours/Qty	Rate	Amount
Management Fees - August 2018		2,916.67	2,916.67
Information Technology - August 2018		50.00	50.00
Office Supplies		0.30	0.30
Postage		3.35	3.35
Copies		52.80	52.80

**Total** \$3,023.12

**Payments/Credits** \$0.00

**Balance Due** \$3,023.12



**LATHAM, SHUKER, EDEN & BEAUDINE, LLP**  
ATTORNEYS AT LAW

111 N. MAGNOLIA AVE, STE 1400  
ORLANDO, FLORIDA 32801  
POST OFFICE BOX 3353  
ORLANDO, FLORIDA 32802  
TELEPHONE: (407) 481-5800  
FACSIMILE: (407) 481-5801

July 23, 2018

Dowden West Community Development District  
c/o GMS Central Florida  
135 W. Central Boulevard, Suite 320  
Orlando, FL 32810



**INVOICE**

Matter ID: 3936-001  
General

13-513-315

Invoice # 81856  
Federal ID # 59-3366512

**For Professional Services Rendered:**

06/21/2018	ACD	Prepare for and attend CDD meeting.	0.90 hr	\$220.50
06/26/2018	ACD	Review and comment on plats.	1.40 hr	\$343.00
			<b>Total Professional Services:</b>	<b>\$563.50</b>

**For Disbursements Incurred:**

06/30/2018	Document Reproduction Expense			\$8.55
			<b>Total Disbursements Incurred:</b>	<b>\$8.55</b>

**INVOICE SUMMARY**

For Professional Services:	2.30 Hours	\$563.50
For Disbursements Incurred:		\$8.55
<b>New Charges this Invoice:</b>		<b>\$572.05</b>
Previous Balance:		\$523.35
Less Payment and Credits Received:		\$523.35
Outstanding Balance:		\$0.00
Plus New Charges this Invoice:		\$572.05
<b>Total Due:</b>		<b>\$572.05</b>

Billed Through: June 30, 2018

**LATHAM, SHUKER, EDEN & BEAUDINE, LLP**  
ATTORNEYS AT LAW

111 N. MAGNOLIA AVE, STE 1400  
ORLANDO, FLORIDA 32801  
POST OFFICE BOX 3353  
ORLANDO, FLORIDA 32802  
TELEPHONE: (407) 481-5800  
FACSIMILE: (407) 481-5801

RECEIVED

August 15, 2018

Dowden West Community Development District  
c/o GMS Central Florida  
135 W. Central Boulevard, Suite 320  
Orlando, FL 32810

BY: \_\_\_\_\_

**INVOICE**

Matter ID: 3936-001  
General

Invoice # 82096  
Federal ID # 59-3366512

**For Professional Services Rendered:**

07/11/2018	ACD	Review agenda and prepare for meeting.	0.50 hr	\$122.50
07/12/2018	JAC	Research, review and submit Florida Legislative Survey response regarding ODP sales tax exemption	0.20 hr	\$71.00
07/16/2018	ACD	Review agenda and prepare for meeting.	0.50 hr	\$122.50
07/19/2018	ACD	Prepare for and attend cdd meeting.	0.90 hr	\$220.50
<b>Total Professional Services:</b>				<b>\$536.50</b>

**For Disbursements Incurred:**

07/31/2018	Document Reproduction Expense	\$15.15
<b>Total Disbursements Incurred:</b>		<b>\$15.15</b>

**INVOICE SUMMARY**

For Professional Services:	2.10 Hours	\$536.50
For Disbursements Incurred:		\$15.15
New Charges this Invoice:		\$551.65
Previous Balance:		\$572.05
Less Payment and Credits Received:		\$0.00
Outstanding Balance:		\$572.05
Plus New Charges this Invoice:		\$551.65
<b>Total Due:</b>		<b>\$1,123.70</b>

Billed Through: July 31, 2018

**Orlando Sentinel**  
MEDIA GROUP

PO Box 100608  
Atlanta, GA 30384-0608

adbilling@tronc.com  
844-348-2446

**Invoice & Summary**

Billed Account Name:	Dowden West Community Development District
Billed Account Number:	CU00603614
Invoice Number:	003635054
Amount:	\$575.00
Billing Period:	07/01/18 - 07/31/18
Due Date:	08/30/18

# INVOICE/SUMMARY

Page 1 of 2

**Invoice & Summary Details**

Date	tronc Reference #	Description	Ad Size/ Units	Rate	Gross Amount	Total
<b>Current Activity</b>						
07/02/18	OSCM386294	PO#None				
07/09/18		Classified Listings, Online Notice of Public Hearing 5692344				575.00
<b>Total Current Advertising</b>						<b>575.00</b>

NOT. FY19 Budget Adoption 1,316,513.48

Total: \$575.00

**Account Summary**

Current	1-30	31-60	61-90	91+	Unapplied Amount
575.00	0.00	0.00	0.00	0.00	0.00



**SIGNATURE**



**MOTIV8**

Please detach and return this portion with your payment.

PO Box 100608  
Atlanta, GA 30384-0608

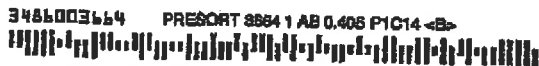
Return Service Requested

**Remittance Section**

Billed Period:	07/01/18 - 07/31/18
Billed Account Name:	Dowden West Community Development District
Billed Account Number:	CU00603614
Invoice Number:	003635054

For questions regarding this billing, or change of address notification, please contact Customer Care;

**Orlando Sentinel**  
MEDIA GROUP



3486003654 PRESORT 3884 1 AB 0.406 P1C14 <B>  
DOWDEN WEST COMMUNITY DEVELOPMENT DIST  
STACIE VANDERBILT  
135 W CENTRAL BLVD STE 320  
ORLANDO FL 32801-2435

Orlando Sentinel  
PO Box 100608  
Atlanta, GA 30384-0608



# Orlando Sentinel

MEDIA GROUP

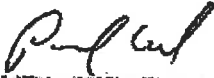
Published Daily  
ORANGE County, Florida

STATE OF FLORIDA

COUNTY OF ORANGE

Before the undersigned authority personally appeared Sherie Samuel/Paul Koch, who on oath says that he or she is an Advertising Representative of the ORLANDO SENTINEL, a DAILY newspaper published at the ORLANDO SENTINEL in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter of 11150-Public Hearing Notice, was published in said newspaper in the issues of Jul 02, 2018; Jul 09, 2018.

Affiant further says that the said ORLANDO SENTINEL is a newspaper published in said ORANGE County, Florida, and that the said newspaper has heretofore been continuously published in said ORANGE County, Florida, each day and has been entered as periodicals matter at the post office in ORANGE County, Florida, in said ORANGE County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.



Signature of Affiant

PAUL KOCH

Printed Name of Affiant

Sworn to and subscribed before me on this 9 day of July, 2018,  
by above Affiant, who is personally known to me ( X ) or who has produced identification ( ).



Signature of Notary Public



TINA L. ROBINSON  
Commission # 00227006  
Expires June 23, 2022  
Solely Tax Budget Notary Services

Name of Notary, Typed, Printed, or Stamped

NOTICE TO CREDITORS AND NOTICE OF PUBLIC HEARING

The Board of Supervisors ("Board") of the Central West Community Development District ("District") will hold a public hearing on Monday, July 16, 2018 at 9:00 AM at the Office of the District Manager, 11150 Central Florida Blvd, Suite 201, Orlando, FL 32817 for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2018 and ending September 30, 2019 ("Fiscal Year 2018/2019"). A regular meeting of the District will also be held at the same time and place the Board may consider any other business that may properly come before it. A copy of the Proposed Budget may be obtained at the office of the District Manager, Governmental Management Services - Central Florida, LLC, 11150 Central Florida Blvd, Suite 201, Orlando, Florida 32817. (407) 841-8241 ("District Manager's Office"). The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting, by special resolution.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 711 or 1-800-352-5771 (TTY) 711-352-5771 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appear at the meeting or meeting is advised that person will give a record of proceedings and that accordingly, the person may need to create a verbal record of the proceedings in mode, including the testimony and evidence upon which such record is to be based.

George S. Flint  
District Manager  
Governmental Management Services - Central Florida, LLC  
68222211

68222211