

*Dowden West Community
Development District*

Agenda

January 18, 2024

AGENDA

Dowden West

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

REVISED AGENDA

January 11, 2024

Board of Supervisors Dowden West Community Development District

Dear Board Members:

The Board of Supervisors of Dowden West Community Development District will meet **Thursday, January 18, 2024 at 9:00 AM at the Offices of GMS-CF, 219 E. Livingston Street, Orlando, Florida.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of October 19, 2023 Meeting
4. **Financing Matters**
 - A. **Consideration of Supplemental Engineer's Report - Modified**
 - B. **Consideration of Master Assessment Methodology Report for Assessment Area Two - Modified (*Under Separate Cover*)**
 - C. **Consideration of Resolution 2024-04 Declaring Special Assessments - Revised**
 - D. **Consideration of Resolution 2024-05 Setting a Public Hearing for Special Assessments - Revised**
 - E. **Consideration of Acquisition Agreement with Beachline South Residential, LLC - Revised**
 - F. Consideration of Bond Issue Funding Agreement with Beachline South Residential, LLC
 - G. **Consideration of Supplement to Investment Banking Agreement with MBS Capital Markets, LLC - Added**
5. Consideration of Resolution 2024-06 Declaring the Series 2018 Project Complete
6. Ratification Items
 - A. Non-Ad Valorem Assessment Administration Agreement with the Orange County Property Appraiser
 - B. Agreement with Clark Environmental Mosquito Management, Inc. for Midge Control Services
7. **Discussion of Temporary Access Easement Agreement with 9544 Launch Point - Modified**
8. **Consideration of Resolution 2024-07 Designating Assistant Secretary and Assistant Treasurer of the District - Added**
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report

- i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
10. Supervisor's Requests
 11. Other Business
 12. Next Meeting Date
 13. Adjournment

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

Sincerely,



Jason M. Showe
District Manager

CC: Jan Carpenter, District Counsel
Rey Malave, District Engineer
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, October 19, 2023 at 9:00 a.m. in the offices of GMS-CF, LLC, 219 E. Livingston Street, Orlando, Florida.

Present and constituting a quorum were:

Chuck Bell	Chairman
Gabe Madlang	Vice Chairperson
Dane Hamilton	Assistant Secretary

Also present were:

Jason Showe	District Manager
Jay Lazarovich	District Counsel
Peter Armans	District Engineer <i>by telephone</i>
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

There being no comments, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the July 20, 2023 Meeting

Mr. Showe: You have the minutes of the July 20, 2023 meeting. Are there any comments, corrections, or changes? Hearing none, I will ask for a motion of approval.

On MOTION by Mr. Bell seconded by Mr. Madlang with all in favor the minutes of the July 20, 2023 meeting were approved as presented.
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FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-01 Amending the Fiscal Year 2023 Budget

Mr. Showe: This amendment recognizes the developer contributions as revenue that were not in the budget and that balances our revenues and expenses.

On MOTION by Mr. Bell seconded by Mr. Madlang with all in favor Resolution 2024-01 Amending the Fiscal Year 2023 Budget, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Agreement with Berger Toombs Elam Gaines & Frank to Provide Auditing services for Fiscal Year 2023

On MOTION by Mr. Bell seconded by Mr. Madlang with all in favor the Engagement Letter with Berger Toombs to perform the Fiscal Year 2023 audit, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Drainage, Maintenance and Access Easement Agreement with The School Board of Orange County

Mr. Lazarovich: This is a drainage, maintenance and access easement for Tract C and D in the Meridian Parks High School plat. We were asked to prepare this for the School Board of Orange County so they can drain into the ponds and maintain it. We included our standard indemnification and insurance language; however, we do usually get pushback on indemnification. This is a draft and I will send it to the County today and if they have any comments, we can revise it.

On MOTION by Mr. Bell seconded by Mr. Madlang with all in favor the drainage, maintenance and access easement agreement with The School Board of Orange County was approved in substantially final form.

SEVENTH ORDER OF BUSINESS

Ratification of Service Agreement with OUC for Lighting Service at E-W Connector Road Phase 1

On MOTION by Mr. Bell seconded by Mr. Madlang with all in favor the service agreement with OUC for lighting service at E-W Connector Road Phase 1 was ratified.

EIGHTH ORDER OF BUSINESS

Discussion of Pending Conveyances

- A. Dowden West Road Segment4 – From Developer to CDD**
- B. Dowden West Road Segment 4 – From CDD to Orange County Utilities**
- C. Dowden West Road Segment 5 – From Developer to CDD**
- D. Dowden West Road Segment 5 – From CDD to Orange County Utilities**

Mr. Lazarovich: These are going to be in substantially final form, we are still waiting on confirmation on the legal from the surveyor. We just wanted to get this in front of the Board to get it substantially approved now and it will also be sent to Mattamy’s counsel for review. We have two bills of sale from Mattamy to the District and from the District to Orange County. There is also our standard agreement regarding taxes, owner’s affidavit, certificate of the District Engineer.

Mr. Bell: Just for clarity it is Beachline South Residential to the District.

Mr. Lazarovich: This is for Segment 4 and next will be for Segment 5.

On MOTION by Mr. Bell seconded by Mr. Madlang with all in favor Resolution 2024-02 approving the conveyance of utility improvements in Segment 4 was approved in substantially final form, was approved.

Mr. Lazarovich: Resolution 2024-03 is the same thing for Segment 5.

On MOTION by Mr. Bell seconded by Mr. Madlang with all in favor Resolution 2024-03 approving the conveyance of utility improvements in Segment 5 was approved in substantially final form, was approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being no comments, the next item followed.

B. Engineer

i. Presentation of Annual Report

Mr. Armans: This is just to go with the inspections that were completed previously. We provide this letter to go with any recording to the bonding companies.

Rey also wanted me to mention that he is waiting on confirmation from the inspector on the development side to verify any clearances on the utilities before he can sign the certification.

The last item Dewberry is working on is the easement language for some pipes going through the wetland that need an easement to be drafted. We are working on getting the descriptions and sketches.

C. Manager

i. Approval of Check Register

Mr. Showe presented the check register from July 8, 2023 through October 6, 2023 in the amount of \$113,680.02.

On MOTION by Mr. Bell seconded by Mr. Madlang 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 #1

On MOTION by Mr. Bell seconded by Mr. Madlang with all in favor Funding Request no. 1 was ratified.

TENTH ORDER OF BUSINESS

Supervisor’s Requests

Mr. Bell: I understand the alley near the railroad tracks some Podocarpus walked away. What is the plan to replace them?

Mr. Scheerer: We aren’t doing anything until all the construction is done. There were 170 plants stolen. I will get with Lathan on Friday and see if we can get a game plan for replacing them at some point.

Mr. Bell: We are in review for the portion of the north/south road, which links Dowden Road south to the east west road. We are under design for the next portion of that road as well and the master plan was recently approved for neighborhood 7 and all of neighborhood 13. We have a preapplication with the city for another master plan for neighborhood N3.

Mr. Scheerer: The sooner we can get the plats, master plans, whatever you have the sooner we can start working with the landscape provider and county staff to account for utility costs and streetlights.

ELEVENTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

TWELFTH ORDER OF BUSINESS

Next Meeting Date

Mr. Showe: The next meeting date is November 16, 2023 and we plan to hold that if needed.

THIRTEENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Bell seconded by Mr. Madlang with all in favor
the meeting adjourned at 9:14 a.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

REFERENCE NO. 50152268

.....

DOWDEN WEST

COMMUNITY DEVELOPMENT DISTRICT

2024 Supplemental Engineer's Report

JANUARY 18, 2024



ORIGINAL

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

SUBMITTED TO
Dowden West CDD
Attention: Jason Showe
219 E. Livingston Street
Orlando, Florida 32801
407.841.5524

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List of Exhibits

Series 2024 Project Site Plan	Exhibit 1
Series 2024 N-1C Sketch and Legal	Exhibit 2
Series 2024 N-4 & N-5 Sketch and Legal.....	Exhibit 3
Series 2024 Zoning Map.....	Exhibit 4
Series 2024 Phase 4 Future Land Use.....	Exhibit 5
Series 2024 Phase 4 Drainage Map	Exhibit 6
Series 2024 Project Summary of District Facilities	Exhibit 7A
Series 2024 Project Cost Estimate	Exhibit 7B

1. Introduction

Dowden West Community Development District (“District” or “CDD”) is a 736.28 gross acre 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 initially divided into ten (10) villages. A land use summary is presented in Table 1.

The 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 dated June 15, 2017 (“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 Village N-1C has been completed and ng construction of Villages N-4 and N-5) has commenced. A portion of the roadway infrastructure, and the overall mass grading for Phases 1, 2, 3, and 4 of the Dowden West Development have been completed. This supplemental report will provide the details of the next phase to be part of the 2024 Project. Table 1.1 and Table 1.2, together with the proposed unit mix of the residential units for Phases N-1C, N-4S, N-4N, and East-West Road Phase 1.

Table 1.1 Land Use Summary

LAND USE SUMMARY	
LAND USE	AREA (AC)
Master Stormwater	92.04
Residential Land including minor roadways	287.05
Spine Roadways – Onsite/Offsite Dowden Road	40.06
Public Services Parcel	63.98
Community Center/Amenity Center	11.83
Open Space/Conservation Areas/Parks	252.59
TOTAL (Excluding Off-site Roadways)	736.28

Table 1.2 Phasing Summary

PHASING SUMMARY		
PHASE	NUMBER OF UNITS	AREA (AC)
N-1C (Remaining Units)	51	31.44
N-4	167	30.59
N-5	71	28.22
East-West Road Phase 1		9.54
Ponds/Lakes/Stormwater Conservation/Open Space		80.06
TOTAL Series 2024 Project -Dowden West CDD (Excluding Offsite Roadways)	296	202.28

Table 1.3 Lot Types

LOT TYPES					
PHASE	TOWNHOMES	SINGLE FAMILY UNITS (BASED ON LOT SIZES)			NUMBER OF UNITS
		40'	50'	60'	
N-1C	51	0	0	7	58
N-4	74	24	54	15	167
N-5	31	0	35	5	71
TOTAL – Series 2024 Project Dowden West CDD					296

2. Purpose and Scope

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 2024 (the "Series 2024 Bonds"). The Series 2024 Project is estimated to cost \$24,540,911.16 and includes infrastructure supporting Villages N4, N5 and a portion of NC-1 planned to include a total of approximately 296 residential lots. The Series 2024 Bonds will fund a portion of the Series 2024 Project; (ii) provide the current status of development and construction of the Series 2024 Project, as described herein, that will encompass certain Master Project infrastructure improvements located within Dowden West CDD. Phasing for the Series 2024 Project includes Villages N-4, N-5, a portion of N-1C and the first portions of East-West Road as shown on Exhibit B. The Master Project, which includes the Series 2024 Project, is to be developed and delivered as a system of improvements benefiting all lands within the District. The construction of this phase has been completed.

3. The Development

The Dowden West Series 2024 Project Site Plan (Exhibit 1) identifies the location and boundary of the property included within the District delineating this phase. The Series 2024 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. This phase is located within the eastern and central portion of the District.

4. Capital Improvements

The Series 2024 project infrastructure will generally consist of the following systems.

- On-site master public roadway improvements within the series 2024 Project
- Portions of the water distribution and sanitary sewer collection systems and reuse water distribution within this phase
- Portions of the offsite master public roadway improvement (East-West Road Phase 1)
- 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.

5. Capital Improvement Plan Components

The Series 2024 Project for the District includes the following:

5.1 Stormwater Management Facilities

The Master Stormwater Management System provides for the water runoff treatment and will attenuate and provide for the runoff that will be carried out using 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 2024 Project are shown on the Master Stormwater Plan (Exhibit 6). 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. Approximately 80% of the pond excavation has been completed in the Series 2024 Project.

5.2 Public Roadways

The on-site public roadways improvement ("Roadway") associated within the CDD 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 village will consist of two (2) lane and four (4) lane roads throughout each village 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 a road surface with a minimum of twenty-four (24)-foot pavement sections with curbs. All 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 2024 Project will provide for the design and construction of an off-site roadway, East-West Road Phase 1, consisting of an 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 an onsite four (4) lane roadway known as East-West Road Phase 1. These improvements will serve all of the phases within the District and at 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 1 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 2024 Project. Stormwater drainage facilities (as described in 3.2) will also be provided for these improvements within the master stormwater management system. The Series 2024 Project offsite road, the onsite portions of roadway within the project for East-West Road Phase 1 have been constructed. The District may finance these improvements and convey them to the City of Orlando upon completion.

5.3 Water and Wastewater Facilities

The Series 2024 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 2024 Project are shown on the Master Utility Plan Sheets (Exhibits D1-D3).

The potable water facilities included with the Series 2024 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 watermains of various sizes will be funded by the District.

The Series 2024 Project wastewater facilities will include gravity collection sewer lines and mains. The three (3) new lift stations, including a master triplex lift station, will service the development and be constructed as part of the Series 2024 Project. These new lift stations will tie into the existing force main located on the existing East-West Road. It is currently estimated that these gravity collection systems and force main 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 2024 Project. As part of the Series 2024 Project, Phase 1 utilities, off-site Dowden Road utilities and the first portion of on-site Dowden Road utilities have been constructed and will serve the developments. Installation of Phase 2, 3, and 4 utilities have commenced but are not completed. All of these improvements will be financed by the CDD and transferred and maintained by Orange County Utilities.

5.4 Off-Site Improvements

The District will provide funding for the anticipated turn lanes at the development entrances. The site construction activities associated with the Series 2024 Project are anticipated to be completed in approximately four (4) years. Upon completion, the improvements required inspections will be completed and final certifications of completions will be obtained from SWFWMD, FDEP (water distribution and wastewater collection systems), and the Town of Lake Hamilton.

5.5 Electric Utilities

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 2024 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 2024 Project as well as the primary service. Within each phase, underground electrical

conduit is provided for street lighting as well as electrical service within the projects right of ways. The Series 2024 Project's underground electrical service for this phase has been constructed.

5.6 Entry Feature

The Series 2024 Project 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 2024 roadways will consist of sod, annual flowers, shrubs, ground cover and trees for the off-site improvements for East-West Road and the on-site master spine roadways included in the Series 2024 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.

5.7 Miscellaneous

The stormwater improvements, landscaping and irrigation, recreational improvements, underground electrical street lighting, and certain permits and professional fees as described in this report are being financed by the District to benefit all the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the development for the intended use as a single-family/residential planned development.

5.8 Permitting

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.

Mass Grading Construction Plans and documents have been prepared and approved by the SFWMD for this phase. The additional phases, as well as on-site roadways, will be submitted for approval with SFWMD.

A permit for the full development of this phase has been submitted and approved by Orange County Utilities, City of Orlando Permitting and SFWMD. Construction of this phase within the Series 2024 project has 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 2024 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.

Table 5.1 Permit Status for Overall Development

OVERALL DEVELOPMENT PERMIT STATUS	
PERMITS/APPROVALS	APPROVAL/EXPECTED APPROVAL DATE
Zoning Approval	Residential Planned Unit Development (RPUD) Approved 02/16/2016
Preliminary Plat	Approved 3/9/2023
SFWMD ERP	Approved 12/5/2022
Construction Plan approvals	Approved 3/2/2023
FDEP Sanitary Sewer General Permit	Approved 5/3/2023
FDEP Polk County Health Dept. Water Distribution General Permit	Approved 5/19/2023

Table 5. 2 Permit Status for Village N-4

N-4 DEVELOPMENT PERMIT STATUS	
PERMITS/APPROVALS	APPROVAL/EXPECTED APPROVAL DATE
Zoning Approval	05/11/2022
Preliminary Plat	To be obtained
SFWMD ERP	Approved 04/10/2023
Construction Plan approvals	Approved 06/05/2023
FDEP Sanitary Sewer General Permit	Approved 04/10/2023
FDEP Water Distribution General Permit	Approved 06/14/2023

Table 5.3 Permit Status for Village N-5

N-5 DEVELOPMENT PERMIT STATUS	
PERMITS/APPROVALS	APPROVAL/EXPECTED APPROVAL DATE
Zoning Approval	05/11/2022
Preliminary Plat	To be obtained
SFWMD ERP	Approved 03/31/2023
Construction Plan approvals	Approved 06/30/2023
FDEP Sanitary Sewer General Permit	Approved 06/29/2023
FDEP Water Distribution General Permit	Approved 06/07/2023

Table 5.4 Permit Status for Village N-1C

N-1C DEVELOPMENT PERMIT STATUS	
PERMITS/APPROVALS	APPROVAL/EXPECTED APPROVAL DATE
Zoning Approval	02/20/2018
Preliminary Plat	To be obtained
SFWMD ERP Modification	Approved 05/13/2021
Construction Plan approvals (revised)	Approved 02/27/2021
FDEP Sanitary Sewer General Permit	Approved 02/05/2021
FDEP Water Distribution General Permit	Approved 01/27/2021

6. Recommendation

As previously described, the public infrastructure, as described, is necessary for the development and functional operation as required by the appropriate government entities. The site planning, engineering design, and construction plans for the infrastructure are in accordance with the applicable requirements of Orange County, the City of Orlando and SWFWMD. It should be noted that the infrastructure will provide its intended use and function so long as the construction and installation are in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the Opinion of Probable Costs for this report are based upon the proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SWFWMD, FDEP, Orange County, and City of Orlando utilities' regulations.

7. Report Modification

During the development and implementation of the designed public infrastructure improvements, it may be necessary to make modifications and/or deviations to the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the cost differences would not materially affect the proposed construction cost estimates.

8. Summary and Conclusion

The improvements as outlined are necessary for the functional development of the CDD. The CDD is being designed in accordance with current government regulatory requirements. The development will serve its intended function provided the construction is in substantial compliance with the design. The development's construction is based upon current development plans.

9. Engineer's Certification

It is our professional opinion that the public infrastructure costs for the Series 2024 Project provided in this report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District and the value is at least the same as the costs for said improvements. Assets will be purchased by the District at the lesser of fair market value or actual cost. All improvements financed by the District will be on land owned by, or subject to a permanent easement in favor of, the District or another governmental entity.

The Opinion of Probable Costs for the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon current unit prices and on our experience with ongoing and similar projects and basis in Orange County and the City of Orlando. However, labor market, future costs of equipment; materials, changes to the regulatory permitting agencies' activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the Series 2024 Project construction continues in a timely manner, it is our opinion that the costs of the Series 2024 Project 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 2024 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 engineer's report for the Dowden West Community Development District.

Reinardo Malavé, P.E.
Florida License No. 31588

Exhibit 7A

SUMMARY OF PROPOSED DISTRICT FACILITIES				
DISTRICT INFRASTRUCTURE	CONSTRUCTION	OWNERSHIP	CAPITAL FINANCING	OPERATION AND MAINTENANCE
Sanitary Sewer Collection	District	Orange County Utilities	District Bonds	Orange County Utilities
Water Distribution	District	Orange County Utilities	District Bonds	Orange County Utilities
Reuse Water	District	Orange County Utilities	District Bonds	Orange County Utilities
Master Stormwater Management System	District	Dowden West CDD	District Bonds	Dowden West CDD
Electrical Service System	District	Orlando Utilities Commission	District Bonds	Orlando Utilities Commission
Conservation Mitigation	District	Dowden West CDD	District Bonds	Dowden West CDD
On-Site Master Public Spine Roadway Improvements	District	City of Orlando	District Bonds	City of Orlando
Off-Site Master Public Roadway Improvements	District	City of Orlando		City of Orlando
Landscaping/Irrigation/Hardscape	District	Dowden West CDD		Dowden West CDD

Exhibit 7B

EXHIBIT 7B COST ESTIMATE				
FACILITY TYPE	N-1C (58 LOTS)	N-4 (167 LOTS) 2021-2023 EXISTING	N-5 (71 LOTS) 2023-2024 EXISTING	TOTAL (296 LOTS)
Offsite Improvements	\$ 143,246.08	\$ 476,663.68	\$ 305,200.00	\$ 851,704.00
Stormwater Management ⁽²⁾⁽³⁾⁽⁶⁾	\$ 788,226.54	\$ 2,622,891.77	\$ 1,996,880.00	\$ 4,686,590.37
Mass Grading and Master Stormwater Drainage	\$ 338,937.11	\$1,127,842.44	\$ 845,840.00	\$ 2,015,232.03
Roadway Drainage	\$ 449,289.44	\$1,495,049.33	\$ 1,151,040.00	\$ 2,671,358.34
Utilities (Water, Sewer, & Reuse) ⁽⁵⁾⁽⁷⁾⁽⁹⁾⁽¹⁰⁾	\$ 788,227.33	\$2,386,833.01	\$ 1,709,120.00	\$ 4,686,595.06
Water	\$ 212,821.40	\$ 708,181.54	\$ 497,040.00	\$ 1,265,380.76
Reuse	\$ 173,409.79	\$ 577,036.03	\$ 388,040.00	\$ 1,031,049.60
Gravity Sewer	\$ 331,055.42	\$ 1,101,615.44	\$ 824,040.00	\$ 1,968,369.55
Lift Station & Force Mains	\$ 70,940.73	\$ -	\$ -	\$ 421,795.15
Electrical - Undergrounding System Only ⁽⁵⁾⁽⁷⁾⁽⁹⁾⁽¹⁰⁾	\$ 275,076.65	\$ 915,341.25	\$ 710,680.00	\$ 1,635,534.32
Street Lighting	\$ 56,021.36	\$ 186,415.92	\$ 130,800.00	\$ 333,088.49
Electrical Distribution (Underground conduits only)	\$ 219,055.28	\$ 728,925.33	\$ 579,880.00	\$ 1,302,445.83
Roadway ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾	\$ 560,211.28	\$ 1,864,151.33	\$ 1,548,251.26	\$ 3,330,870.83
Entry Feature ⁽⁷⁾⁽⁸⁾⁽⁹⁾⁽¹⁰⁾	\$ 200,000.00	\$ 200,000.00	\$ 200,000.00	\$ 100,000.00
Parks and Amenities ⁽⁷⁾⁽¹⁰⁾	\$ 273,819.30	\$ 911,157.32	\$ 756,752.12	\$ 1,628,058.46
Subtotal	\$3,028,807.18	\$ 9,377,038.37	\$ 7,226,883.38	\$16,919,353.04
Professional Fees (10%)	\$ 302,880.72	\$ 937,703.84	\$ 722,688.34	\$ 1,691,935.30
Contingency @ 15%	\$ 454,321.08	\$ 1,406,555.76	\$ 1,084,032.51	\$ 2,994,909.34
TOTAL	\$3,786,008.98	\$11,721,297.96	\$ 9,033,604.23	\$24,540,911.16

Notes:

- (1) Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and public neighborhood parks, all of which will be located on land owned by or subject to a permanent easement in favor of the District or another governmental entity.
- (2) Excludes grading of each lot in conjunction with home construction, which will be provided by home builder. Does not include the cost of transportation of fill for use of private lots.
- (3) Includes stormwater pond excavation.
- (4) Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
- (5) Includes subdivision infrastructure and civil/site engineering.
- (6) Stormwater does not include grading associated with building pads.
- (7) Estimates are based on 2024 costs.
- (8) Includes entry features, signage, hardscape, landscape, irrigation, and buffer fencing.
- (9) CDD will enter into a lighting agreement with Orlando Utilities Commission for the lighting service. Includes only the incremental cost of undergrounding and installation of streetlights.
- (10) The costs associated with the infrastructure are a master cost and is effectively shared by the entire project (all phases).
- (11) The costs associated with N-1C are based on a select number of lots to be included in the Series 2024 Project

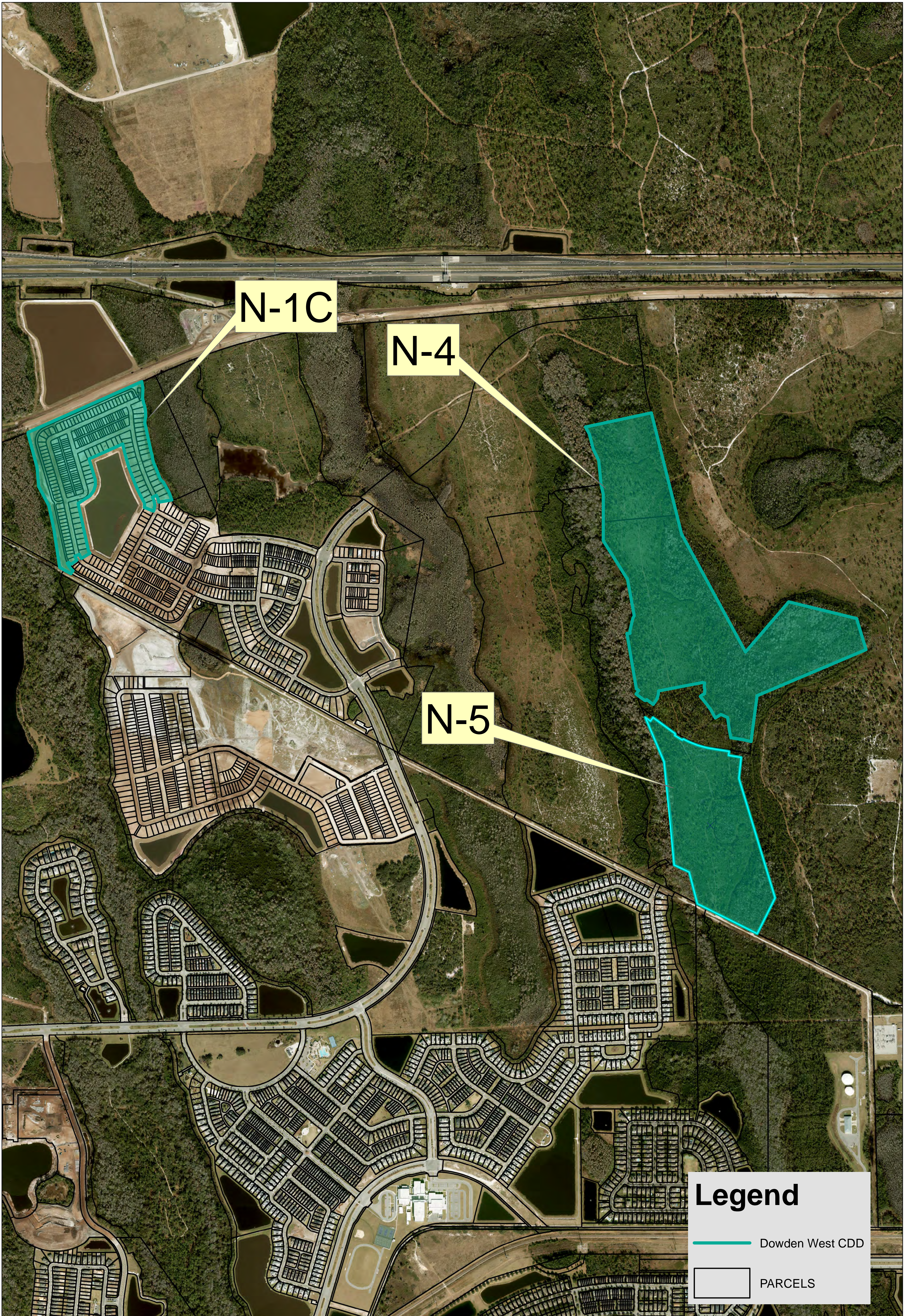


EXHIBIT 1 - BOUNDARY MAP DOWDEN WEST CDD



STARWOOD PHASE N1-C 108/25 LOTS 785 THRU 842 Lots 785 thru 842,
according to the STARWOOD PHASE N-1C plat, as recorded in Plat Book
108, Page 25, Public Records of Orange County, Florida.

**EXHIBIT 2 - N-1C LEGAL
DESCRIPTION DOWDEN
WEST CDD**



LEGAL DESCRIPTION:

A PORTION OF SECTION 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SECTION 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA; THENCE RUN S00°08'54"W ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 34, A DISTANCE OF 460.87 FEET TO A POINT ON THE SOUTH LINE OF THE LANDS DESCRIBED IN INSTRUMENT NO. 20160659069, OF THE PUBLIC RECORDS OF ORANGE COUNTY FLORIDA; THENCE ALONG SAID SOUTH LINE THE FOLLOWING (2) TWO COURSES AND DISTANCES: S89°46'02"W, A DISTANCE OF 2048.22 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 11,200.00 FEET, A CENTRAL ANGLE OF 02°12'20", A CHORD BEARING OF S88°39'52"W AND A CHORD DISTANCE OF 431.08 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 431.11 FEET TO THE END OF SAID CURVE; THENCE DEPARTING SAID SOUTH LINE RUN S00°00'00"E, A DISTANCE OF 1270.21 FEET TO THE POINT OF BEGINNING; THENCE S13°59'45"E, A DISTANCE OF 1403.36 FEET; THENCE S28°29'44"E, A DISTANCE OF 1511.61 FEET; THENCE N40°44'14"E, A DISTANCE OF 745.19 FEET; THENCE S76°11'33"E, A DISTANCE OF 786.91 FEET; THENCE S16°56'45"E, A DISTANCE OF 366.38 FEET; THENCE S67°06'48"W, A DISTANCE OF 1332.34 FEET; THENCE S07°27'21"W, A DISTANCE OF 519.96 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1142.00 FEET, A CENTRAL ANGLE OF 05°56'44", A CHORD BEARING OF N78°03'41"W AND A CHORD DISTANCE OF 118.45 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 118.50 FEET TO A POINT OF CURVATURE; THENCE N81°02'03"W, A DISTANCE OF 113.97 FEET; THENCE N00°10'41"W, A DISTANCE OF 9.61 FEET; THENCE N11°40'24"W, A DISTANCE OF 70.85 FEET; THENCE N07°54'27"W, A DISTANCE OF 150.70 FEET; THENCE N66°23'12"W, A DISTANCE OF 83.46 FEET; THENCE S58°25'20"W, A DISTANCE OF 73.95 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 800.00 FEET, A CENTRAL ANGLE OF 13°58'18", A CHORD BEARING OF N32°29'40"W AND A CHORD DISTANCE OF 194.60 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 195.08 FEET TO A POINT OF TANGENCY; THENCE N39°28'49"W, A DISTANCE OF 66.63 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 500.00 FEET, A CENTRAL ANGLE OF 04°03'57", A CHORD BEARING OF N37°26'51"W AND A CHORD DISTANCE OF 35.47 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 35.48 FEET TO THE POINT OF TANGENCY; THENCE N53°38'10"E, A DISTANCE OF 28.43 FEET; THENCE N65°38'30"E, A DISTANCE OF 26.40 FEET; THENCE N03°43'56"E, A DISTANCE OF 47.66 FEET; THENCE N11°04'16"W, A DISTANCE OF 34.53 FEET; THENCE N08°36'56"E, A DISTANCE OF 40.55 FEET; THENCE N75°50'41"W, A DISTANCE OF 25.12 FEET; THENCE S79°09'40"W, A DISTANCE OF 504.22 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 37°25'44", A CHORD BEARING OF S17°25'47"W AND A CHORD DISTANCE OF 128.34 FEET; THENCE RUN SOUTHERLY ALONG THE

**EXHIBIT 3 - N-4 & N-5 LEGAL
DESCRIPTION DOWDEN
WEST CDD**



ARC OF SAID CURVE, A DISTANCE OF 130.65 FEET TO A POINT OF TANGENCY; THENCE S36°08'39"W, A DISTANCE OF 36.46 FEET; THENCE N53°51'21"W, A DISTANCE OF 90.00 FEET; THENCE S36°08'39"W, A DISTANCE OF 5.00 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF S81°08'39"W AND A CHORD DISTANCE OF 21.21 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 23.56 FEET TO THE POINT OF TANGENCY; THENCE N53°51'21"W, A DISTANCE OF 118.85 FEET; THENCE N36°08'39"E, A DISTANCE OF 50.00 FEET; THENCE N53°51'21"W, A DISTANCE OF 32.76 FEET; THENCE N09°46'59"W, A DISTANCE OF 632.25 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 854.93 FEET, A CENTRAL ANGLE OF 02°24'12", A CHORD BEARING OF S89°45'09"E AND A CHORD DISTANCE OF 35.86 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 35.86 FEET TO THE END OF SAID CURVE; THENCE N03°27'16"W, A DISTANCE OF 27.77 FEET; THENCE N13°14'06"E, A DISTANCE OF 147.77 FEET; THENCE N31°19'36"E, A DISTANCE OF 30.90 FEET; THENCE N10°41'05"W, A DISTANCE OF 417.56 FEET; THENCE N32°10'00"W, A DISTANCE OF 510.76 FEET; THENCE N00°00'00"E, A DISTANCE OF 522.92 FEET; THENCE N12°52'15"W, A DISTANCE OF 113.90 FEET; THENCE N05°21'41"W, A DISTANCE OF 273.01 FEET; THENCE N25°37'04"W, A DISTANCE OF 141.20 FEET; THENCE N14°56'44"W, A DISTANCE OF 174.64 FEET; THENCE N28°41'02"W, A DISTANCE OF 90.51 FEET; THENCE N77°51'13"E, A DISTANCE OF 758.24 FEET TO THE POINT OF BEGINNING.

CONTAINING 3,978,632 SQUARE FEET OR 91.34 ACRES MORE OR LESS.

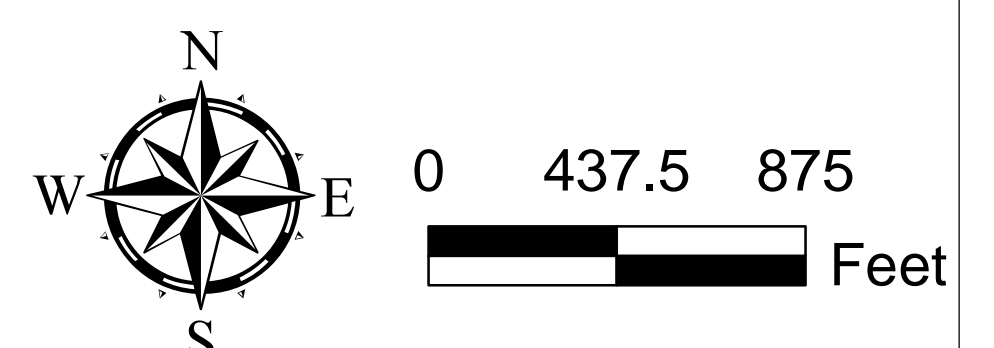
TOGETHER WITH:

LEGAL DESCRIPTION:

A PORTION OF SECTION 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST, AND SECTION 3, TOWNSHIP 24 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 3; THENCE S63°21'19"E, ALONG THAT CERTAIN LINE BETWEEN SAID NORTHWEST CORNER OF SAID SECTION 3 AND THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 3, A DISTANCE OF 3752.70 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID CERTAIN LINE RUN, N14°35'41"W, A DISTANCE OF 367.89 FEET; THENCE N64°40'07"W, A DISTANCE OF 186.52 FEET; THENCE N04°33'16"W, A DISTANCE OF 471.86 FEET; THENCE N06°15'44"W, A DISTANCE OF 694.15 FEET; THENCE N22°56'20"W, A DISTANCE OF 543.54 FEET; THENCE S53°51'21"E, A DISTANCE OF 71.98 FEET; THENCE N36°08'39"E, A DISTANCE OF 50.00 FEET; THENCE S53°51'21"E, A DISTANCE OF 280.08 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1005.00 FEET, A CENTRAL ANGLE OF 01°10'13", A CHORD BEARING OF S54°26'28"E AND A CHORD DISTANCE

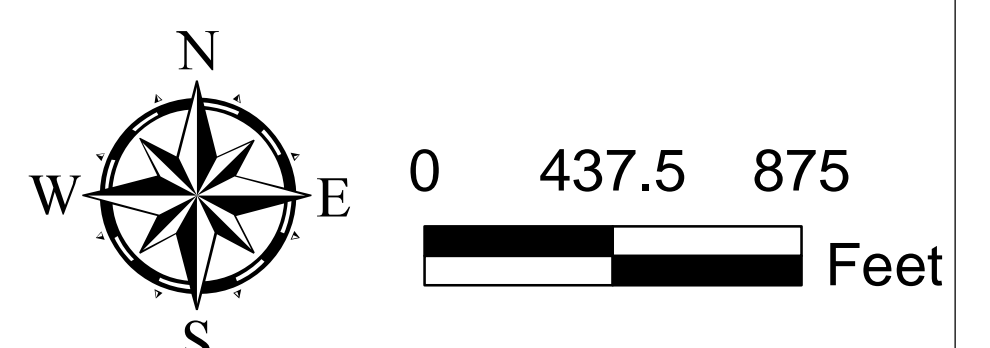
**EXHIBIT 3 - N-4 & N-5 LEGAL
DESCRIPTION DOWDEN
WEST CDD**

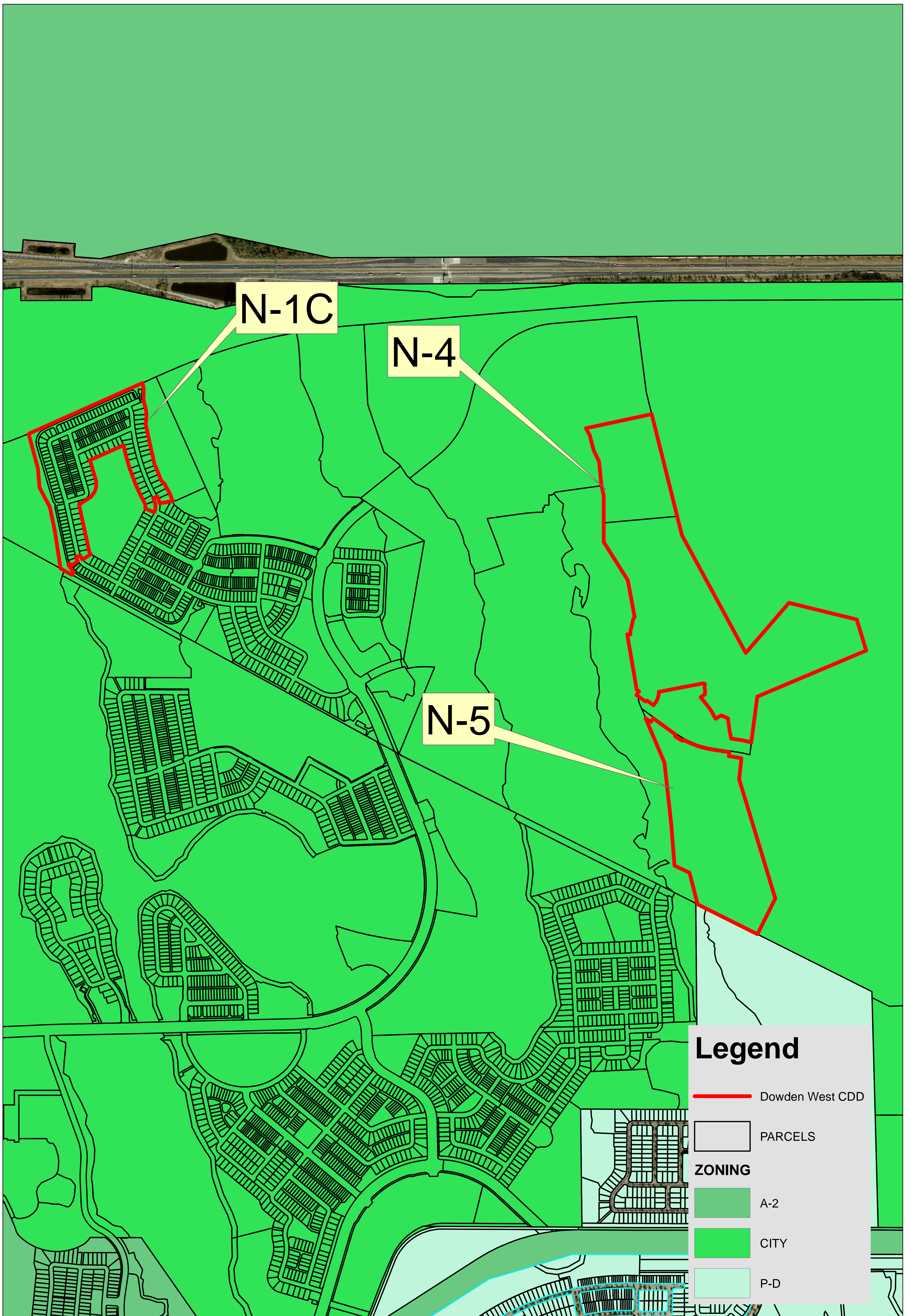


OF 20.53 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 20.53 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 86°20'47", A CHORD BEARING OF S11°51'11"E AND A CHORD DISTANCE OF 20.53 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 22.61 FEET TO A POINT OF TANGENCY; THENCE S31°19'12"W, A DISTANCE OF 5.85 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1025.00 FEET, A CENTRAL ANGLE OF 05°35'31", A CHORD BEARING OF S58°40'48"E AND A CHORD DISTANCE OF 100.00 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 100.04 FEET TO THE END OF SAID CURVE; THENCE N31°19'12"E, A DISTANCE OF 5.85 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 38°28'17", A CHORD BEARING OF N50°33'21"E AND A CHORD DISTANCE OF 9.88 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 10.07 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1010.00 FEET, A CENTRAL ANGLE OF 19°19'54", A CHORD BEARING OF S71°22'06"E AND A CHORD DISTANCE OF 339.16 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 340.78 FEET TO A POINT OF CURVATURE; THENCE S81°02'03"E, A DISTANCE OF 196.57 FEET; THENCE S08°57'57"W, A DISTANCE OF 45.00 FEET; THENCE S81°02'03"E, A DISTANCE OF 108.76 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 942.00 FEET, A CENTRAL ANGLE OF 02°13'03", A CHORD BEARING OF S79°55'31"E AND A CHORD DISTANCE OF 36.46 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 36.46 FEET TO THE END OF SAID CURVE; THENCE S06°27'17"W, A DISTANCE OF 238.74 FEET; THENCE S16°53'30"E, A DISTANCE OF 1403.95 FEET; THENCE S26°38'41"W, A DISTANCE OF 449.68 FEET TO A POINT ON THAT CERTAIN LINE BETWEEN SAID NORTHWEST CORNER OF SAID SECTION 3 AND THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 3; THENCE N63°21'19"W, ALONG THAT CERTAIN LINE BETWEEN SAID NORTHWEST CORNER OF SAID SECTION 3 AND THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 3, A DISTANCE OF 752.69 FEET TO THE POINT OF BEGINNING.

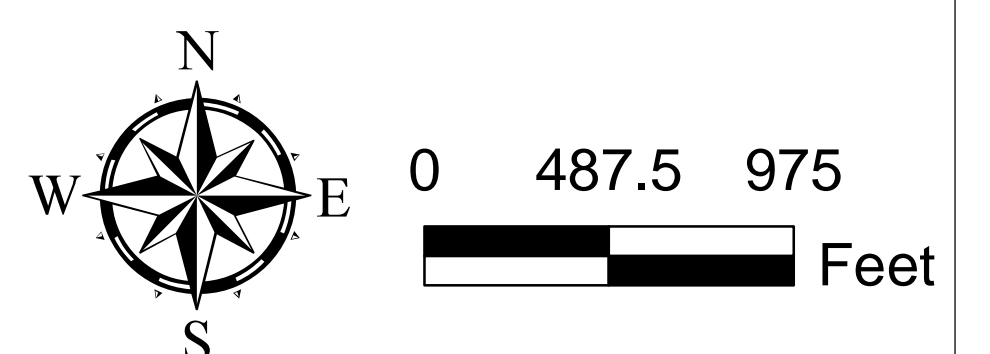
CONTAINING 1,792,189 SQUARE FEET OR 41.14 ACRES MORE OR LESS.

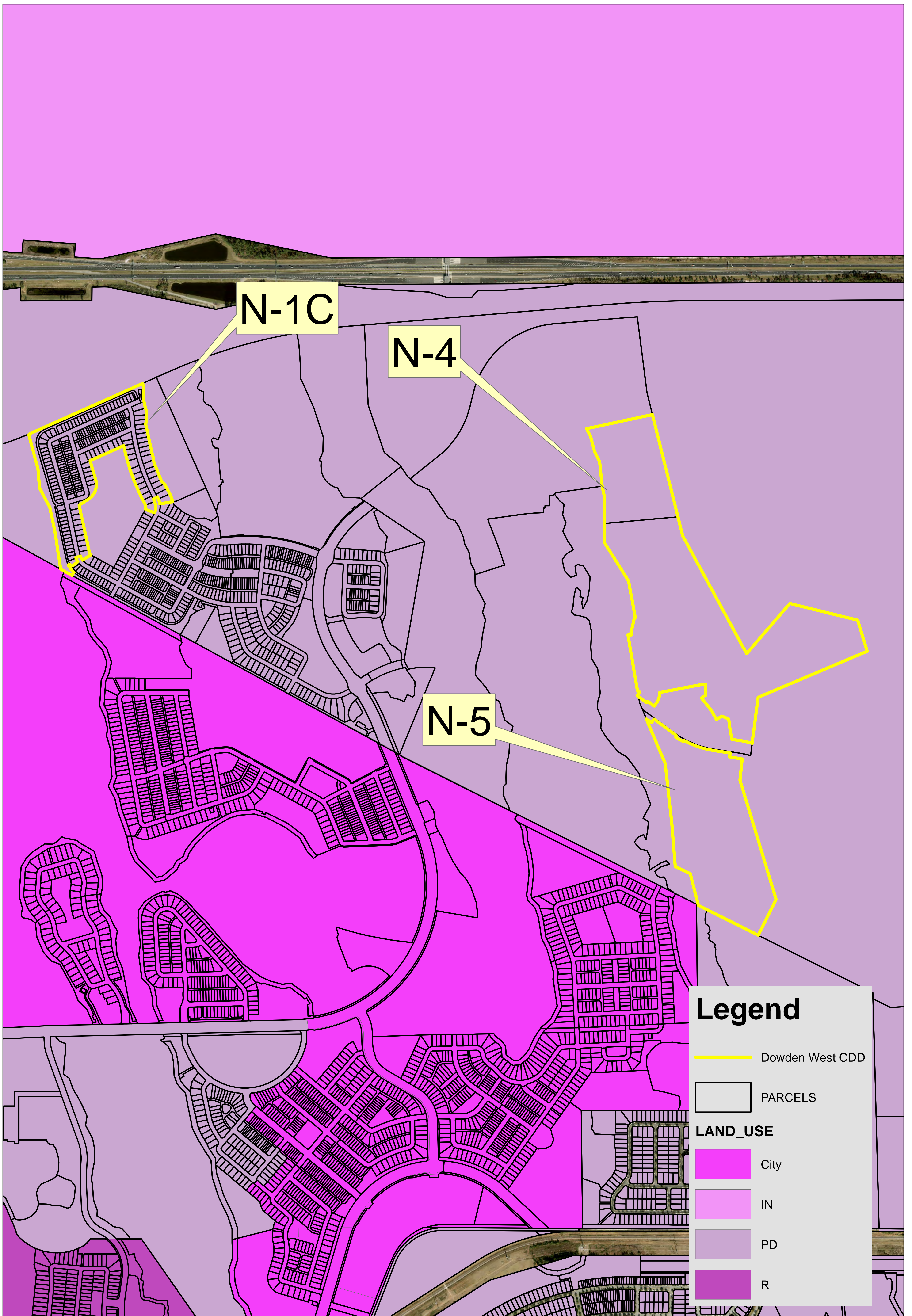
**EXHIBIT 3 - N-4 & N-5 LEGAL
DESCRIPTION DOWDEN
WEST CDD**





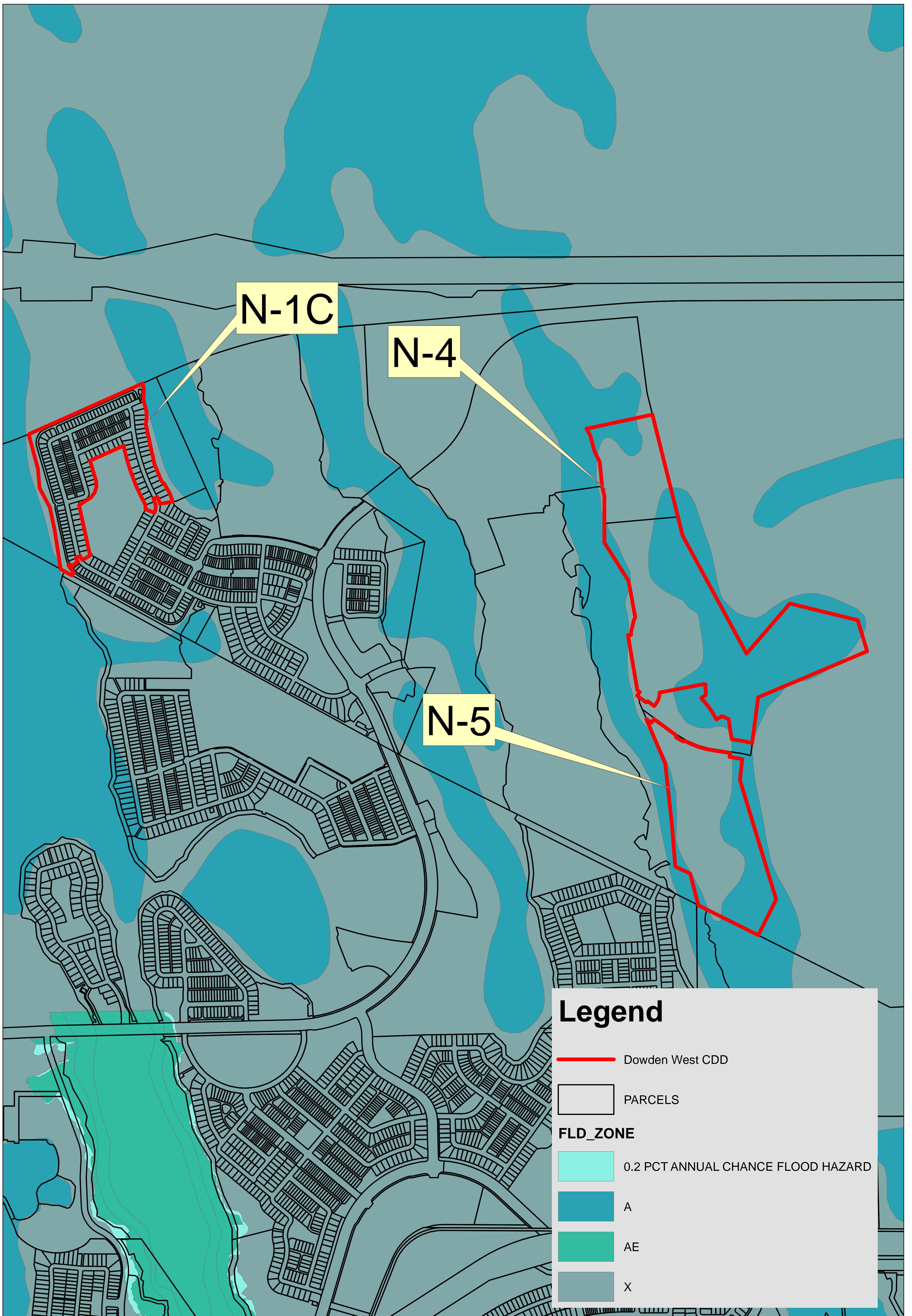
**EXHIBIT 4 - ZONING
DOWDEN WEST CDD**





**EXHIBIT 5 - FUTURE LAND USE
DOWDEN WEST CDD**





**EXHIBIT 6 - DRAINAGE MAP
DOWDEN WEST CDD**

SECTION B

*This item will be provided under
separate cover*

SECTION C

RESOLUTION NO. 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS ON PROPERTY WITHIN THE DISTRICT; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE ESTIMATED COST OF THE IMPROVEMENTS TO BE PARTIALLY DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Dowden West Community Development District ("Board") hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain certain public infrastructure improvements referred to as the Capital Improvement Plan ("Capital Improvement Plan") described in the Dowden West Community Development District Master Engineer's Report, dated June 15, 2017, as amended and supplemented by the Dowden West Community Development District 2024 Supplemental Engineer's Report, dated January 18, 2024, attached hereto as **Exhibit "A"** and incorporated by reference (the "Engineer's Report"); and

WHEREAS, the Board has determined that the Dowden West Community Development District ("District") shall defray the cost of the Capital Improvement Plan by the levy of non-ad valorem special assessments pursuant on the properties within District in pursuant to Chapter 190, *Florida Statutes* ("Assessments"); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental Alternative Method of Making Local and Municipal Improvements, and Chapter 197, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the Master Assessment Methodology for the Assessment Area Two for Dowden West Community Development District, dated January 18, 2024, attached

hereto as **Exhibit "B"** and incorporated by reference (the "Assessment Report"), and on file at 219 E. Livingston Street, Orlando, Florida 32801("District Records Office"); and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefits to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT IN THE CITY OF ORLANDO, ORANGE COUNTY, FLORIDA:

1. Assessments shall be levied to defray the cost of the Capital Improvement Plan.
2. The Board hereby approves and adopts the Engineer's Report, which may be amended from time to time by this Board.
3. The general nature of the Capital Improvement Plan is more specifically described in the Engineer's Report and in certain plans and specifications on file at the District Records Office.
4. The general location of the Capital Improvement Plan is shown in the Engineer's Report and in plans and specifications on file at the District Records Office.
5. The estimated cost of the Capital Improvement Plan is approximately \$[20,754,902] (hereinafter collectively referred to as the "Estimated Cost").
6. The Assessments will defray approximately \$[13,710,000] for the Capital Improvement Plan, which includes the Estimated Cost, plus financing related costs, capitalized interest and, debt service reserve.
7. The manner in which the Assessments shall be made is contained within the Assessment Report, which is attached hereto as Exhibit "B" and is also available at the District Records Office.
8. The Assessments shall be levied on all lots and lands within the District which are adjoining to, contiguous with or bounding and abutting upon the Capital Improvement Plan or specially benefited thereby and are further designated on the assessment plat referenced below.
9. There is on file at the District Records Office, an assessment plat showing the area to be assessed, together with plans and specifications describing the Capital Improvement Plan and the Estimated Cost, which shall be open to inspection by the public.
10. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in Exhibit "B" hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land

and the number of annual installments into which the assessment may be divided, which is hereby adopted and approved as the District's preliminary assessment roll.

11. Commencing with the year in which the Assessments are confirmed, the Assessments shall be paid in accordance with the Assessment Report, but in no event in more than thirty annual installments payable at the same time and in the same manner as are ad-valorem taxes and as prescribed by Chapter 197, *Florida Statutes*; provided, however, that in the event the non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or the District determines not to utilize the provisions of Chapter 197, *Florida Statutes*, the Assessments may be collected as is otherwise permitted by law.

12. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Capital Improvement Plan, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

13. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within the City of Orlando, Orange County and to provide such other notice as may be required by law or desired in the best interests of the District.

14. This Resolution shall become effective upon its passage.

15. Any capitalized terms used herein and not defined, shall have the meanings set forth in the Assessment Report.

PASSED AND ADOPTED this 18th day of January, 2024

ATTEST:

**DOWDEN WEST COMMUNITY
DEVELOPMENT DISTRICT**, a Florida
community development district

By: _____

By: _____

Name: _____
Secretary / Assistant Secretary

Name: _____
Chairman / Vice Chairman

Exhibit "A"

Dowden West Community Development District 2024 Supplemental Engineer's Report, dated
January 18, 2024

[See attached.]

Exhibit "B"

Master Assessment Methodology
for Assessment Area Two for Dowden West Community Development District,
dated January 18, 2024

[See attached.]

SECTION D

RESOLUTION 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON _____, 2024 AT _____ A.M./P.M. AT _____, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 197, 190, FLORIDA STATUTES; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Dowden West Community Development District (the “District”) is a local unit of special-purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”); and

WHEREAS, the District has previously adopted Resolution 2024-04, entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS ON PROPERTY WITHIN THE DISTRICT; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE ESTIMATED COST OF THE IMPROVEMENTS TO BE PARTIALLY DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with Resolution No. 2024-04, a preliminary assessment roll has been prepared and all other conditions precedent set forth in Chapter 170, 197 and 190, *Florida Statutes*, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at 219 E. Livingston Street, Orlando, Florida 32801 (the “District Records Office”).

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

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

2. DECLARATION OF PUBLIC HEARING. The District hereby declares a public hearing to be held on _____, 2024, at _____ A.M./P.M. at the

_____ for the purpose of hearing comment and objection to the proposed special assessment program for community improvements as identified in the Master Assessment Methodology for Assessment Area Two for Dowden West Community Development District, dated January 18, 2024 (the “Assessment Report”) attached hereto as **Exhibit “A”** and the preliminary assessment roll, available at the District Records Office. Affected parties may appear at the hearing or submit their comments in writing prior to the meeting to the attention of the District Manager at the District Records Office.

3. ADVERTISING OF PUBLIC HEARING. Notice of said hearing shall be advertised in accordance with Chapter 170, 190, and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within the City of Orlando, Orange County (by two publications one week apart with the last publication at least one week prior to the date of the hearing established herein). The District Manager shall file a publisher’s affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days’ written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

4. 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.

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

6. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

SIGNATURE PAGE FOR RESOLUTION 2024-05

ADOPTED this 18th day of January, 2024.

**DOWDEN WEST COMMUNITY
DEVELOPMENT DISTRICT,** a Florida
community development district

Chairperson or Vice Chairperson,
Board of Supervisors

Attest:

Its: Secretary

EXHIBIT “A”

ASSESSMENT REPORT

Master Assessment Methodology
for Assessment Area Two for Dowden West Community Development District,
dated January 18, 2024

[ATTACHED ON FOLLOWING PAGES]

SECTION E

**AGREEMENT BY AND BETWEEN THE DOWDEN WEST COMMUNITY
DEVELOPMENT DISTRICT AND THE DEVELOPER, REGARDING
THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE
FOR SPECIAL ASSESSMENT REVENUE BONDS,
SERIES 2024 (2024 PROJECT)**

THIS AGREEMENT BY AND BETWEEN THE DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT AND THE DEVELOPER, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE (the “Acquisition Agreement”) is made and entered into as of January 18, 2024 by and between **DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Orange County, Florida (the “District”) and **BEACHLINE SOUTH RESIDENTIAL, LLC**, a Florida limited liability company (the “Developer”).

RECITALS

WHEREAS, the District was established by Ordinance No. 2017-20 by the City Council of the City of Orlando, Florida, adopted on April 10, 2017 (the “Ordinance”), for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure, including surface water management systems, water and wastewater facilities, roadways, landscaping, parks, and recreational facilities and uses; and

WHEREAS, the Developer is the developer and and/or owner of certain property located within the District boundaries identified in **Exhibit “A,”** (the “2024 Assessment Area” and/or Parcels N-4N, N-4S, N-5 and N-1C), which is attached hereto and incorporated herein (the “Lands”); and

WHEREAS, the District is issuing its Dowden West Community Development District Special Assessment Revenue Bonds, Series 2024 (the “2024 Bonds”) to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services (the “Improvements”) as detailed in the Dowden West Community Development District 2024 Supplemental Engineer’s Report, dated January 18, 2024, as may be amended (the “Engineer’s Report”), attached hereto as **Exhibit “B;”** and

WHEREAS, the District plans to construct, complete the construction and/or acquire certain public infrastructure improvements within the Development (the “2024 Project”), as more specifically described and identified in the Engineer’s Report; and

WHEREAS, the Developer acknowledges that the Development will benefit from the timely completion and acquisition of the 2024 Project; and

WHEREAS, the Developer and the District acknowledge that the funds available from the 2024 Bonds will not be sufficient to complete the design, construction and/or acquisition of the 2024 Project; and

WHEREAS, the Developer has agreed to complete the 2024 Project, as more generally described in **Exhibit “C”** (as completed, the “Improvements”), in an expeditious and timely manner, some of which development requires or includes some of the improvements or items as described herein; and

WHEREAS, the District has not had sufficient monies on hand to allow the District to contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents contemplated in **Exhibit “D”** (the “Work Product”), which would allow the timely commencement and completion of construction of the Improvements; and

WHEREAS, the Developer is under contract to create or has created the Work Product for the District and wishes to convey certain elements thereof, as it is completed, to the District; and

WHEREAS, the Developer acknowledges that upon its conveyance, the District will have the right to use and rely upon the Work Product for any and all purposes and further desires to release to the District of all its right, title, and interest in and to the Work Product (except as provided for in this Acquisition Agreement); and

WHEREAS, the District desires to acquire ownership of the completed Work Product as well as the unrestricted right to use and rely upon the Work Product for any and all purposes; and

WHEREAS, in order to allow the District to avoid delay as a result of the lengthy process incident to the sale and closing on the 2024 Bonds, the Developer has under contract, under construction, or is obligated to convey to appropriate units of local government as is designated in the Engineer’s Report, certain portions of the 2024 Project; and

WHEREAS, the Developer agrees to convey to the District all right, title, and interest in the Improvements to be owned by the District as of the “Acquisition Date” (as hereinafter defined); and

WHEREAS, the District wishes to acquire the Improvements from the Developer as of the Acquisition Date, notwithstanding the District’s inability pay for all or some of the Improvements with the proceeds of the 2024 Bonds; and

WHEREAS, in conjunction with the acquisition of the Improvements, the Developer desires to convey, or cause to be conveyed, to the District, interests in certain real property sufficient to allow the District to own, operate, maintain, construct, or install the Improvements, whether such conveyances shall be in fee simple, perpetual easement, or other interest as may be in the best interests of the District, or required by permits or development plans and agreed to by the Developer (the “Real Property”); and

WHEREAS, the Developer agrees to convey, or cause to be conveyed, any such Real Property to the District and in a form satisfactory to the District and subject to the conditions set forth herein; and

WHEREAS, the Developer shall have the option to contribute additional Real Property and/or Improvements with values in an amount equal to or in excess of the Lands Assessments, and, if such option is elected, the District has agreed to accept such conveyances in lieu of assessments in order to complete the 2024 Project, in an expeditious and timely manner (“Conveyances in Lieu of Assessments”); and

WHEREAS, the District and the Developer are entering into this Acquisition Agreement to ensure the timely completion, conveyance and operation of the 2024 Project.

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

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

2. WORK PRODUCT. The District agrees to pay, but only to the extent funds are available for such purpose derived from the proceeds of the 2024 Bonds, the actual reasonable cost incurred by the Developer in preparation of the Work Product in accordance with the provisions of this Acquisition Agreement. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for the Work Product. The parties agree that Acquisition Dates may be established for the acquisitions contemplated by this Acquisition Agreement. The District Engineer shall review all evidence of cost and shall certify to the District’s Board of Supervisors the total actual amount of cost, which in the District Engineer’s sole opinion is reasonable for the Work Product. The District Engineer’s opinion as to cost shall be set forth in an Engineer’s Certificate which shall accompany the requisition for the funds from the District’s Trustee. In the event that the Developer disputes the District Engineer’s opinion as to cost, the District and the Developer agree to use good faith efforts to resolve such dispute. If the parties are unable to resolve any such dispute, the parties agree to jointly select a third-party engineer whose decision as to any such dispute shall be binding upon the parties. Such a decision by a third-party engineer shall be set forth in an Engineer’s Affidavit which shall accompany the requisition for the funds from the District’s Trustee. The parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction or operation, as applicable, of the Improvements.

A. The Developer agrees to release and/or to provide a non-exclusive assignment to the District of the right, title, and interest which the Developer may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall obtain all releases and/or assignments from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work

Product. Such releases and/or assignments may include, but are not limited to, any architectural, engineering, or other professional services. Such releases shall be provided in a timely manner in the reasonable discretion of the District.

- B. The Developer acknowledges the District's right to use and rely upon the Work Product for any and all purposes.

3. ACQUISITION OF IMPROVEMENTS. The Developer agrees that bond proceeds shall only be disbursed upon completion of the Improvements and conveyance to the District. The Developer has constructed, is constructing, has under contract or will have under contract to construct and complete, the Improvements. When the Improvements are completed and are ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Improvements, their general location, and their estimated cost. Any Real Property interests necessary for the functioning of the Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 4. The District Engineer, in consultation with counsel, shall determine in writing whether or not the infrastructure to be conveyed is a part of the Improvements contemplated by the Engineer's Report and, if so, shall provide Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process described in Section 2. The District Manager shall determine, in writing, whether the District has, based on the Developer's estimate of costs, any unencumbered 2024 Bonds funds available to pay for the acquisition of such Improvements, although the Developer agrees that such payment is not required for the conveyance(s), if sufficient funds are not available. The Developer agrees, if it elects this option, that either no payments or reimbursements of any kind shall be made by the District for Conveyances in Lieu of Assessments, or payments or reimbursements may be deferred or partially deferred pending availability of unencumbered 2024 Bonds funds becoming available.

- A. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-built, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired by the District is to be subsequently conveyed to a third-party governmental body, then the Developer agrees to cooperate and provide such certifications or documents as may be required by that governmental body, if any.
- B. The District Engineer shall certify as to the actual cost of any Improvements built or constructed by or at the direction of the Developer, and the District shall pay no more than the actual cost incurred, or the current value thereof, whichever is less, as determined by the District Engineer.
- C. The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Acquisition Agreement.

4. CONVEYANCE OF REAL PROPERTY.

- A. Conveyance. The Developer agrees that it will convey, or cause to be conveyed by others, to the District at or prior to the Acquisition Date, and as determined solely by the District by a special warranty deed, easement (which may be non-exclusive), or other instrument reasonably acceptable to the District and the Developer together with a metes and bounds or platted legal description, the Real Property upon which the Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements, or subsequently required to be conveyed by the District to the Orange County or any other governmental entity. The parties agree that in no event shall the purchase price for the Real Property exceed the value of an appraisal or similar third-party report (prepared by a qualified appraiser or appraisal company) or other evidence acceptable to the District's bond counsel and District staff, obtained by the Developer or the District for this purpose. The parties agree that the purchase price shall not include amounts attributable to the value of Improvements on the Real Property and other Improvements serving the Property that have been, or will be, funded by the District. If requested and necessary, such special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future Improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District's use, occupation or enjoyment thereof. The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the Real Property upon which the Improvements are constructed, including costs, if any, for the further conveyance by the District to Orange County or any other governmental entity, if applicable. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner's title insurance policy in a form satisfactory to the District in an amount equal to the value paid by the District to the Developer for such Real Property (or a title search, if the District determines, in its sole discretion, a title policy is not necessary). In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such Real Property, the Developer shall cure, or cause to be cured, such defects at no expense to the District.
- B. Boundary or Other Adjustments. Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both parties in order to accurately describe lands conveyed to the District and lands which remain in Developer's ownership. The parties agree that in

the event any land transfers made to the District to accommodate such adjustments when result in a net increase in acreage to the District when there are bond proceeds available, the District will pay the lesser of the Developer's cost basis in the land received by the District or fair market value as determined by an independent appraisal. For any land transfers made to the Developer to accommodate such adjustments for which bond proceeds were used to pay for such land, the Developer shall pay the greater of the price paid by the District for such land or the fair market value as determined by an independent appraisal. Notwithstanding the above, if there is no net increase or decrease in the lands to be owned by the District and the Developer as a result of such conveyances, no consideration will be owed by either party provided the swapped lands have the same utility. Further, the parties may request an opinion of the District's bond counsel if some other alternative is proposed for any boundary adjustments and such opinion concludes that such alternative will not adversely affect the tax status of the 2024 Bonds. The party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, appraisals, any District bond counsel fee, recording fees or other costs.

5. COOPERATION AND COMPLETION. The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Acquisition Agreement on such date or dates as the parties may jointly agree upon (each an "Acquisition Date"), but all must be no later than the end of a reasonable time period for acquisition considering the type of Work Product, Real Property and Improvements to be conveyed, or such other time period required to maintain the tax-exempt status of the 2024 Bonds as determined by an opinion of the District's bond counsel.

6. ENGINEER'S CERTIFICATION. Before any payments are made by the District to the Developer, or any Improvements, Work Product or Real Property is accepted by the District, in addition to the other requirements provided herein the Developer shall provide to the District a certificate, signed by the District Engineer certifying that the Work Product, Improvements or Real Property are a part of the 2024 Project and that such Work Product, Improvements or Real Property has been prepared, constructed, installed or must be acquired, in conformity with the plans and specifications, the Engineer's Report and all applicable laws related to the preparation, construction, installation or acquisition thereof.

7. WARRANTY. For the acquisition of Improvements or Work Product hereunder, the Developer agrees to assign to the District all or any remaining portion of any professionals' or contractors' warranties, contracts or bonds, warranting or guaranteeing that the Improvements or Work Product conveyed against defects or failings in materials, equipment, fitness or construction. Notwithstanding such assignment, the Developer shall cause any such professionals and contractors to warranty that the Improvements are free from defects in materials, equipment and construction for a period of at least one (1) year from completion thereof.

8. DEFAULT. A default by either party under this Acquisition Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages (except special, consequential or punitive) and/or specific performance.

If the Developer fails to keep, observe or perform any of the agreements, terms, covenants or representations, or otherwise is in default of this Acquisition Agreement, the District shall give written notice to Developer (at the address listed in Section 13 below), and the Developer shall have sixty (60) days to cure such default (which time may be extended by the District in its sole discretion), unless a shorter time to cure is mandated by applicable law or regulation.

9. ENFORCEMENT OF ACQUISITION AGREEMENT. In the event that either party is required to enforce this Acquisition Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other, its reasonable attorneys' fees and costs incurred for trial, alternative dispute resolution, or appellate proceedings.

10. ACQUISITION AGREEMENT. This instrument shall constitute the final and complete expression of this Acquisition Agreement between the District and the Developer relating to the subject matter of this Acquisition Agreement.

11. AMENDMENTS. Amendments to and waivers of the provisions contained in this Acquisition Agreement may be made only by an instrument in writing which is executed by all parties hereto.

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

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

If to District: Dowden West Community Development District
c/o Governmental Management Services - Central Florida,
LLC
219 E. Livingston Street
Orlando, Florida 32801
Attention: District Manager
Telephone: (407) 841-5524
Email: jshowe@gmscfl.com

With a copy to: Latham, Luna, Eden & Beaudine, LLP
201 South Orange Avenue, Suite 1400
Orlando, Florida 32801
Attention: Jan Albanese Carpenter, Esq.
Telephone: (407) 481-5800

Email: jcarpenter@lathamluna.com

If to Developer: Beachline South Residential, LLC
4901 Vineland Road, Suite 450
Orlando, Florida 32811
Attention: Nicole Swartz, Esq.
Telephone: (407) 845-8191
Email: Nicole.Swartz@mattamycorp.com

With a copy to: Shutts & Bowen LLP
300 South Orange Avenue, Suite 1600
Orlando, Florida 32801
Attention: Juli Simas James, Esq.
Email: JJames@shutts.com

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

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

15. THIRD-PARTY BENEFICIARIES. This Acquisition Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third-party not a formal party to this Acquisition Agreement. Nothing in this Acquisition Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Acquisition Agreement or any of the provisions or conditions of this Acquisition Agreement; and all of the provisions, representations, covenants, and conditions contained in this Acquisition Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective successors and assigns. Notwithstanding the foregoing, nothing in this paragraph shall be construed as impairing or modifying the rights of any holders of bonds issued by the District for the purpose of acquiring any Work Product, Real

Property, or Improvements, and the Trustee for the 2024 Bonds, on behalf of the owners of the 2024 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Acquisition Agreement and shall be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligation under this Acquisition Agreement.

16. ASSIGNMENT. This Acquisition Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

17. CONTROLLING LAW AND VENUE. This Acquisition Agreement and the provisions contained in this Acquisition Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. The Parties hereby acknowledge and agree that, in the event legal action is instituted to enforce this Acquisition Agreement, the Developer consents to and by execution hereof submit to the jurisdiction of any state court sitting in or for Orange County, Florida.

18. EFFECTIVE DATE. This Acquisition Agreement shall be effective upon its execution by the District and the Developer.

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

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

21. SOVEREIGN IMMUNITY. The Developer agrees that nothing in this Acquisition Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, *Florida Statutes*, or other statutes or laws.

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

23. COUNTERPARTS. This Acquisition Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[SIGNATURE PAGE TO FOLLOW]

**COUNTERPART SIGNATURE PAGE TO THE AGREEMENT BY AND BETWEEN
THE DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT AND THE
DEVELOPER, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT
AND INFRASTRUCTURE**

IN WITNESS WHEREOF, the parties hereto have caused this Acquisition Agreement to be signed, sealed and attested on their behalf by duly authorized representatives, all as of the date first set forth above.

DEVELOPER:

BEACHLINE SOUTH RESIDENTIAL, LLC, a Florida limited liability company

By: Mattamy Orlando LLC, a Florida limited liability company, its Manager

By: _____
Name: _____
Title: _____

**COUNTERPART SIGNATURE PAGE TO THE AGREEMENT BY AND BETWEEN
THE DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT AND THE
DEVELOPER, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT
AND INFRASTRUCTURE**

IN WITNESS WHEREOF, the parties hereto have caused this Acquisition Agreement to be signed, sealed and attested on their behalf by duly authorized representatives, all as of the date first set forth above.

DISTRICT:

**DOWDEN WEST COMMUNITY
DEVELOPMENT DISTRICT,**
a Florida community development district

By: _____
Print: Ralph Charles Bell
Title: Chairman

EXHIBIT “A”

Legal Description

[ATTACHED BELOW]

LEGAL DESCRIPTION:

Lots 785 thru 842, according to the STARWOOD PHASE N-1C plat, as recorded in Plat Book 108, Page 25, Public Records of Orange County, Florida.

TOGETHER WITH:

LEGAL DESCRIPTION:

A PORTION OF SECTION 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SECTION 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA; THENCE RUN S00°08'54"W ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 34, A DISTANCE OF 460.87 FEET TO A POINT ON THE SOUTH LINE OF THE LANDS DESCRIBED IN INSTRUMENT NO. 20160659069, OF THE PUBLIC RECORDS OF ORANGE COUNTY FLORIDA; THENCE ALONG SAID SOUTH LINE THE FOLLOWING (2) TWO COURSES AND DISTANCES: S89°46'02"W, A DISTANCE OF 2048.22 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 11,200.00 FEET, A CENTRAL ANGLE OF 02°12'20", A CHORD BEARING OF S88°39'52"W AND A CHORD DISTANCE OF 431.08 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 431.11 FEET TO THE END OF SAID CURVE; THENCE DEPARTING SAID SOUTH LINE RUN S00°00'00"E, A DISTANCE OF 1270.21 FEET TO THE POINT OF BEGINNING; THENCE S13°59'45"E, A DISTANCE OF 1403.36 FEET; THENCE S28°29'44"E, A DISTANCE OF 1511.61 FEET; THENCE N40°44'14"E, A DISTANCE OF 745.19 FEET; THENCE S76°11'33"E, A DISTANCE OF 786.91 FEET; THENCE S16°56'45"E, A DISTANCE OF 366.38 FEET; THENCE S67°06'48"W, A DISTANCE OF 1332.34 FEET; THENCE S07°27'21"W, A DISTANCE OF 519.96 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1142.00 FEET, A CENTRAL ANGLE OF 05°56'44", A CHORD BEARING OF N78°03'41"W AND A CHORD DISTANCE OF 118.45 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 118.50 FEET TO A POINT OF CURVATURE; THENCE N81°02'03"W, A DISTANCE OF 113.97 FEET; THENCE N00°10'41"W, A DISTANCE OF 9.61 FEET; THENCE N11°40'24"W, A DISTANCE OF 70.85 FEET; THENCE N07°54'27"W, A DISTANCE OF 150.70 FEET; THENCE N66°23'12"W, A DISTANCE OF 83.46 FEET; THENCE S58°25'20"W, A DISTANCE OF 73.95 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 800.00 FEET, A CENTRAL ANGLE OF 13°58'18", A CHORD BEARING OF N32°29'40"W AND A CHORD DISTANCE OF 194.60 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 195.08 FEET TO A POINT OF TANGENCY; THENCE N39°28'49"W, A DISTANCE OF 66.63 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 500.00 FEET, A CENTRAL ANGLE OF

04°03'57", A CHORD BEARING OF N37°26'51"W AND A CHORD DISTANCE OF 35.47 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 35.48 FEET TO THE POINT OF TANGENCY; THENCE N53°38'10"E, A DISTANCE OF 28.43 FEET; THENCE N65°38'30"E, A DISTANCE OF 26.40 FEET; THENCE N03°43'56"E, A DISTANCE OF 47.66 FEET; THENCE N11°04'16"W, A DISTANCE OF 34.53 FEET; THENCE N08°36'56"E, A DISTANCE OF 40.55 FEET; THENCE N75°50'41"W, A DISTANCE OF 25.12 FEET; THENCE S79°09'40"W, A DISTANCE OF 504.22 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 37°25'44", A CHORD BEARING OF S17°25'47"W AND A CHORD DISTANCE OF 128.34 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 130.65 FEET TO A POINT OF TANGENCY; THENCE S36°08'39"W, A DISTANCE OF 36.46 FEET; THENCE N53°51'21"W, A DISTANCE OF 90.00 FEET; THENCE S36°08'39"W, A DISTANCE OF 5.00 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF S81°08'39"W AND A CHORD DISTANCE OF 21.21 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 23.56 FEET TO THE POINT OF TANGENCY; THENCE N53°51'21"W, A DISTANCE OF 118.85 FEET; THENCE N36°08'39"E, A DISTANCE OF 50.00 FEET; THENCE N53°51'21"W, A DISTANCE OF 32.76 FEET; THENCE N09°46'59"W, A DISTANCE OF 632.25 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 854.93 FEET, A CENTRAL ANGLE OF 02°24'12", A CHORD BEARING OF S89°45'09"E AND A CHORD DISTANCE OF 35.86 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 35.86 FEET TO THE END OF SAID CURVE; THENCE N03°27'16"W, A DISTANCE OF 27.77 FEET; THENCE N13°14'06"E, A DISTANCE OF 147.77 FEET; THENCE N31°19'36"E, A DISTANCE OF 30.90 FEET; THENCE N10°41'05"W, A DISTANCE OF 417.56 FEET; THENCE N32°10'00"W, A DISTANCE OF 510.76 FEET; THENCE N00°00'00"E, A DISTANCE OF 522.92 FEET; THENCE N12°52'15"W, A DISTANCE OF 113.90 FEET; THENCE N05°21'41"W, A DISTANCE OF 273.01 FEET; THENCE N25°37'04"W, A DISTANCE OF 141.20 FEET; THENCE N14°56'44"W, A DISTANCE OF 174.64 FEET; THENCE N28°41'02"W, A DISTANCE OF 90.51 FEET; THENCE N77°51'13"E, A DISTANCE OF 758.24 FEET TO THE POINT OF BEGINNING.

CONTAINING 3,978,632 SQUARE FEET OR 91.34 ACRES MORE OR LESS.

TOGETHER WITH:

LEGAL DESCRIPTION:

A PORTION OF SECTION 34, TOWNSHIP 23 SOUTH, RANGE 31 EAST, AND SECTION 3, TOWNSHIP 24 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 3; THENCE S63°21'19"E, ALONG THAT CERTAIN LINE BETWEEN SAID NORTHWEST CORNER OF

SAID SECTION 3 AND THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 3, A DISTANCE OF 3752.70 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID CERTAIN LINE RUN, N14°35'41"W, A DISTANCE OF 367.89 FEET; THENCE N64°40'07"W, A DISTANCE OF 186.52 FEET; THENCE N04°33'16"W, A DISTANCE OF 471.86 FEET; THENCE N06°15'44"W, A DISTANCE OF 694.15 FEET; THENCE N22°56'20"W, A DISTANCE OF 543.54 FEET; THENCE S53°51'21"E, A DISTANCE OF 71.98 FEET; THENCE N36°08'39"E, A DISTANCE OF 50.00 FEET; THENCE S53°51'21"E, A DISTANCE OF 280.08 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1005.00 FEET, A CENTRAL ANGLE OF 01°10'13", A CHORD BEARING OF S54°26'28"E AND A CHORD DISTANCE OF 20.53 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 20.53 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 86°20'47", A CHORD BEARING OF S11°51'11"E AND A CHORD DISTANCE OF 20.53 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 22.61 FEET TO A POINT OF TANGENCY; THENCE S31°19'12"W, A DISTANCE OF 5.85 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1025.00 FEET, A CENTRAL ANGLE OF 05°35'31", A CHORD BEARING OF S58°40'48"E AND A CHORD DISTANCE OF 100.00 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 100.04 FEET TO THE END OF SAID CURVE; THENCE N31°19'12"E, A DISTANCE OF 5.85 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 38°28'17", A CHORD BEARING OF N50°33'21"E AND A CHORD DISTANCE OF 9.88 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 10.07 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1010.00 FEET, A CENTRAL ANGLE OF 19°19'54", A CHORD BEARING OF S71°22'06"E AND A CHORD DISTANCE OF 339.16 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 340.78 FEET TO A POINT OF CURVATURE; THENCE S81°02'03"E, A DISTANCE OF 196.57 FEET; THENCE S08°57'57"W, A DISTANCE OF 45.00 FEET; THENCE S81°02'03"E, A DISTANCE OF 108.76 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 942.00 FEET, A CENTRAL ANGLE OF 02°13'03", A CHORD BEARING OF S79°55'31"E AND A CHORD DISTANCE OF 36.46 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 36.46 FEET TO THE END OF SAID CURVE; THENCE S06°27'17"W, A DISTANCE OF 238.74 FEET; THENCE S16°53'30"E, A DISTANCE OF 1403.95 FEET; THENCE S26°38'41"W, A DISTANCE OF 449.68 FEET TO A POINT ON THAT CERTAIN LINE BETWEEN SAID NORTHWEST CORNER OF SAID SECTION 3 AND THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 3; THENCE N63°21'19"W, ALONG THAT CERTAIN LINE BETWEEN SAID NORTHWEST CORNER OF SAID SECTION 3 AND THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 3, A DISTANCE OF 752.69 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,792,189 SQUARE FEET OR 41.14 ACRES MORE OR LESS.

EXHIBIT “B”

Engineer’s Report

[ATTACHED BELOW]

EXHIBIT “C”

Improvements to be Acquired

1. Stormwater Management Facilities;
2. On-Site Public Roadways Improvements;
3. Water and Wastewater Facilities;
4. Off-Site Public Roadway Improvements;
5. Underground Electrical Utilities;
6. Landscape, Irrigation; Entry Features and Walls; and
7. Conservation Mitigation

EXHIBIT “D”

Work Product

All architectural, engineering, landscape design, construction and other professional work product related to the Improvements including but not limited to plans, specifications, designs, drawings, permit applications and permits, surveys, and the like.

SECTION F

**BOND ISSUE FUNDING AGREEMENT BETWEEN DOWDEN WEST COMMUNITY
DEVELOPMENT DISTRICT AND DEVELOPER**
(SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2024)

THIS BOND ISSUE FUNDING AGREEMENT (this “Agreement”) is made and effective this 18th day of January, 2024, by and between **DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Orange County, Florida, (the “District”) and **BEACHLINE SOUTH RESIDENTIAL, LLC**, a Florida limited liability company, located at 4901 Vineland Road, Suite 450, Orlando, Florida 32811 (the “Developer” and, together with the District, the “Parties”).

RECITALS

WHEREAS, the District was established by Ordinance No. 2017-20 by the City Council of the City of Orlando, Florida, adopted on April 10, 2017 (the “Ordinance”), for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure, including surface water management systems, water and wastewater facilities, roadways, landscaping, parks, and recreational facilities and uses; and

WHEREAS, the Developer is the developer and and/or owner of certain property located within the District boundaries identified in **Exhibit “A,”** (the “2024 Assessment Area” and/or Parcels N-4N, N-4S, N-5 and N-1C), which is attached hereto and incorporated herein (the “Lands”); and

WHEREAS, the District was asked by the Developer to issue the Dowden West Community Development District Special Assessment Revenue Bonds, Series 2024 (the “2024 Bonds”) to provide financing the for master capital improvement plan consisting of public infrastructure, improvements, facilities and services to benefit certain undeveloped lands within the District (hereinafter, collectively, “2024 Project”) and has authorized its staff to begin work related to the issue of the 2024 Bonds; and

WHEREAS, Developer owns the undeveloped lands within the 2024 Assessment Area; and

WHEREAS, Developer and the District desire to enter into this Agreement to provide funds to enable the District to commence work related to the issuance of the 2024 Bonds.

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

1. **Incorporation of Recitals.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.
2. **Provision of Funds.** Developer agrees to make available to the District such

monies as are necessary to proceed with the issuance of the 2024 Bonds as follows:

- A. Developer agrees to provide to the District any such monies upon receipt of an invoice from the District requesting such funds, as invoiced pursuant to an agreement or engagement letter approved by the District. Such funds, and all future funds provided pursuant to this Agreement, may be supplied by check, cash, wire transfer or other form of payment deemed satisfactory in the sole discretion of the District as determined by the District Manager. Developer authorizes the District to direct District staff, including the District Engineer, District Manager, Methodology Consultant, if applicable, the District Counsel and Bond Counsel and other professional assistance as may be necessary, to proceed with the work contemplated by this Agreement.
- B. Developer and the District agree that all fees, costs or other expenses incurred by the District for the services of the District Engineer, District Manager, Methodology Consultant, if applicable, District Counsel and Bond Counsel or other professionals for the work contemplated by this Agreement shall be paid solely from the funds provided by Developer pursuant to this Agreement. Such payments shall be made in accordance with the District's normal invoice and payment procedures. The District agrees that any funds provided by Developer pursuant to this Agreement shall be used solely for fees, costs, and expenses arising from or related to the work contemplated by this Agreement. Developer may be reimbursed for monies paid, as costs of issuance for the 2024 Bonds to the extent allowable under the 2024 Bonds' bond documents and tax law.
- C. Developer agrees to provide funds within fourteen (14) days of receipt of written notification from the District Manager of the need for such funds, and will pay the Cost of Issuance at the closing for the 2024 Bonds.
- D. In the event that Developer fails to provide any such funds pursuant to this Agreement, Developer and the District agree the work may be halted until such time as sufficient funds are provided by Developer to ensure payment of the costs, fees or expenses which may be incurred in the performance of such work. The District may, in its discretion, place a lien on property (requiring payment as additional assessments) in the District owned by Developer, if such funds are not paid within ninety (90) days of the demand therefor.

3. Termination. Any of the Parties hereto may terminate this Agreement without cause by providing ten (10) days' written notice of termination. Any such termination by Developer is contingent upon Developer's provision of sufficient funds to cover any and all fees, costs or expenses incurred by the District in connection with the work to be performed under this Agreement as of the date by when notice of termination is received.

4. Default. A default by any party under this Agreement shall entitle the other party

to all remedies available at law or in equity, which may include, but not be limited to, the right of damages.

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

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

7. Amendments. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all of the Parties hereto.

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

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

If to District: Dowden West Community Development District
c/o Governmental Management Services - Central Florida,
LLC
219 E. Livingston Street
Orlando, Florida 32801
Attention: District Manager
Telephone: (407) 841-5524
Email: jshowe@gmscfl.com

With a copy to: Latham, Luna, Eden & Beaudine, LLP
201 South Orange Avenue, Suite 1400
Orlando, Florida 32801
Attention: Jan Albanese Carpenter, Esq.
Telephone: (407) 481-5800
Email: jcarpenter@lathamluna.com

If to Developer: Beachline South Residential, LLC
4901 Vineland Road, Suite 450
Orlando, Florida 32811
Attention: Nicole Swartz, Esq.
Telephone: (407) 845-8191
Email: Nicole.Swartz@mattamycorp.com

With a copy to: Shutts & Bowen LLP
300 South Orange Avenue, Suite 1600
Orlando, Florida 32801
Attention: Juli Simas James, Esq.
Email: JJJames@shutts.com

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

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

11. Assignment. None of the parties hereto may assign this Agreement or any monies to become due hereunder without the prior written approval of the other parties. Any purported assignment without such prior written approval shall be void.

12. Controlling Law; Venue. This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue for any action arising hereunder shall be in a court of appropriate jurisdiction in Orange County, Florida.

13. Effective Date. The Agreement shall be effective after execution by all Parties hereto and shall remain in effect unless terminated by any of the Parties hereto.

14. Sovereign Immunity. Nothing contained herein shall cause or be construed as a waiver of the District's sovereign immunity or limitations on liability granted pursuant to section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which could otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

15. Public Records. The Developer understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated

under this Agreement are public records and are treated as such in accordance with Florida law.

[SIGNATURE PAGES TO FOLLOW]

**COUNTERPART SIGNATURE PAGE TO THE BOND ISSUE FUNDING
AGREEMENT BETWEEN DOWDEN WEST COMMUNITY DEVELOPMENT
DISTRICT AND DEVELOPER
(SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2024)**

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first written above.

DISTRICT:

Attest:

**DOWDEN WEST COMMUNITY
DEVELOPMENT DISTRICT,**
a Florida community development district

Secretary/Asst. Secretary

By: _____
Print: Ralph Charles Bell
Title: Chairman of the Board of Supervisors

**COUNTERPART SIGNATURE PAGE TO THE BOND ISSUE FUNDING
AGREEMENT BETWEEN DOWDEN WEST COMMUNITY DEVELOPMENT
DISTRICT AND DEVELOPER
(SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2024)**

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first written above.

DEVELOPER:

BEACHLINE SOUTH RESIDENTIAL, LLC, a
Florida limited liability company

By: Mattamy Orlando LLC, a Florida
limited liability company, its Manager

By: _____

Name: _____

Title: _____

SECTION G



MBS CAPITAL MARKETS, LLC

SUPPLEMENT TO INVESTMENT BANKING AGREEMENT DATED JUNE 15, 2017 REGARDING BOND ISSUANCES BY DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

December 21, 2023

Board of Supervisors
Dowden West Community Development District

Dear Supervisors:

MBS Capital Markets, LLC (“Underwriter”) and the Board of Supervisors of the Dowden West Community Development District (“District”) entered into an Investment Banking Agreement effective June 15, 2017 (“Agreement”) wherein the District engaged the Underwriter to provide investment banking services for the District. The purpose of this letter is to supplement the Agreement by specifying the particular planned transaction currently being contemplated by the District for which such investment banking services are to be provided by the Underwriter.

The District is considering the issuance of its Special Assessment Revenue Bonds, Series 2024 for the purpose of acquiring/constructing certain public infrastructure improvements within Parcels N1-C, N4 and N5. It is the District’s intent to engage the Underwriter to provide investment banking services for this transaction.

The scope of services to be provided in a non-fiduciary capacity by the Underwriter for this transaction will include those listed below.

- Advice regarding the structure, timing, terms, and other similar matters concerning the particular municipal securities described above.
- Preparation of rating strategies and presentations related to the issue being underwritten.
- Preparations for and assistance with investor “road shows,” if any, and investor discussions related to the issue being underwritten.
- Advice regarding retail order periods and institutional marketing if the District decides to engage in a negotiated sale.
- Assistance in the preparation of the Preliminary Official Statement, if any, and the Final Official Statement.
- Assistance with the closing of the issue, including negotiation and discussion with respect to all documents, certificates, and opinions needed for the closing.
- Coordination with respect to obtaining CUSIP numbers and the registration with the Depository Trust Company.
- Preparation of post-sale reports for the issue, if any.

Member: FINRA/SIPC



MBS CAPITAL MARKETS, LLC

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- Structuring of refunding escrow cash flow requirements, but not the recommendation of and brokerage of particular municipal escrow investments.

All other terms of the Agreement shall remain in effect, including specifically the Disclosures Concerning the Underwriter's Role Required by MSRB Rule G-17 which is again being provided in Exhibit A hereto. By execution of this supplement to the Agreement you are acknowledging receipt of the same.

This supplement to the Agreement shall be effective upon your acceptance and shall remain in effect until such time as the financing described herein has been completed or the Agreement is terminated as provided in Section 3 of the Agreement.

Sincerely,
MBS Capital Markets, LLC

A handwritten signature in blue ink, appearing to read 'BSealy', is positioned above a horizontal line.

Brett Sealy
Managing Partner

Approved and Accepted By: _____

Title: _____

Date: _____



MBS CAPITAL MARKETS, LLC

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EXHIBIT A

Disclosures Concerning the Underwriter's Role

- (i) MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.
- (ii) The underwriter's primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. The underwriters has financial and other interests that differ from those of the District.
- (iii) Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the District under the federal securities laws and are, therefore, is required by federal law to act in the best interests of the District without regard to their own financial or other interests.
- (iv) The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price but must balance that duty with their duty to sell the Bonds to investors at prices that are fair and reasonable.
- (v) The underwriter will review the official statement for the Bonds in accordance with, and as part of, its respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.

Disclosure Concerning the Underwriter's Compensation

The underwriter will be compensated by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriter may have an incentive to recommend to the District a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Conflicts of Interest

The Underwriter has not identified any additional potential or actual material conflicts that require disclosure including those listed below.

Payments to or from Third Parties. There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.



MBS CAPITAL MARKETS, LLC

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Profit-Sharing with Investors. There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.

Credit Default Swaps. There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

Retail Order Periods. For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with a District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

Dealer Payments to District Personnel. Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.

Disclosures Concerning Complex Municipal Securities Financing

Since the Underwriter has not recommended a "complex municipal securities financing" to the Issuer, additional disclosures regarding the financing structure for the Bonds are not required under MSRB Rule G-17.

SECTION V

RESOLUTION 2024-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT ACCEPTING THE CERTIFICATION OF THE DISTRICT ENGINEER THAT ASSESSMENT AREA ONE IS COMPLETE; DECLARING THE ASSESSMENT AREA ONE PROJECT COMPLETE; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

WHEREAS, on June 15, 2017, the Board of Supervisors (“**Board**”) of the Dowden West Community Development District (“**District**”) adopted Resolution 2017-18 authorizing, among other things, the issuance of Dowden West Community Development District Special Assessment Revenue Bonds in an aggregate principal amount not-to-exceed \$76,500,000 in order to finance the costs of the construction, installation, and acquisition of public infrastructure, improvements, and services on lands within the District; and

WHEREAS, the District authorized and issued the \$6,170,000 “Dowden West Community Development District Special Assessment Revenue Bonds, Series 2018 (Assessment Area One Project)” (“**Series 2018 Bonds**”), pursuant to the Master Trust Indenture between the District and U.S. Bank National Association, as Trustee, dated November 1, 2018 (“**Master Trust Indenture**”) and the First Supplemental Trust Indenture between the District and U.S. Bank National Association, as Trustee, dated November 1, 2018 (“**First Supplemental Indenture**”), for the purpose of acquiring and constructing all or a portion of the District referred to as “Assessment Area One Project” and

WHEREAS, the District adopted the “Dowden West Community Development District Master Engineer’s Report” dated June 15, 2017, and the “Dowden West Community Development District Supplemental Engineer’s Report 2018” dated May 21, 2020, as amended from time to time (collectively, the “**Engineer’s Report**”), which identifies and describes the Capital Improvement Plan for Assessment Area One, financed with the Series 2018 Bonds (“**Assessment Area One Project**”); and

WHEREAS, the Assessment Area One Project has been completed; and

WHEREAS, pursuant to Section 5.01(c) of the Master Trust Indenture, the District Engineer executed and delivered an Engineer’s Certification of Completion dated January 18, 2024 (“**Engineer’s Certification**”), attached hereto as *Exhibit “A,”* wherein the District Engineer established the completion date of the Assessment Area One Project; and

WHEREAS, Section 170.08, *Florida Statutes*, requires that upon completion of the Assessment Area One Project, the District is to credit each of the assessments the difference, if any, between the amounts assessed and the actual cost of the improvements.

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

1. Recitals. The recitals are true and correct and are hereby incorporated into and form a material part of this Agreement.

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

3. Acceptance and Certification of Completion of the Assessment Area One Project. The Board hereby accepts the Engineer's Certification and upon reliance thereon, certifies the Assessment Area One Project is complete in accordance with the Master Trust Indenture and First Supplemental Trust Indenture.

4. Final Assessments. The Board noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, *Florida Statutes*, and other applicable law, relating to the imposition, levy, collection and enforcement of special assessments and imposed and levied special assessments pursuant to Resolution Numbers 2018-03, 2018-04 and 2018-05. The amount of special assessments levied pursuant to Resolution 2018-05, adopted by the Board on September 6, 2018, was later revised to \$6,170,000 by Resolution 2019-03, adopted by the Board on December 20, 2018 ("**2018 Special Assessments**"). The Engineer's Certification indicates that the cost of the Assessment Area One Project was in excess of \$6,170,000. The par amount of the 2018 Special Assessments does not exceed the Assessment Area One Project cost and the amount of benefits originally assessed, as required by Section 170.08, *Florida Statutes*.

5. Severability. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force or 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.

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

7. Effective Date. This resolution shall take effect immediately upon its adoption.

[SIGNATURE PAGE TO FOLLOW]

PASSED AND ADOPTED THIS 18TH DAY OF JANUARY, 2024.

ATTEST:

**DOWDEN WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____

EXHIBIT A

ENGINEER'S CERTIFICATION DATED JANUARY 18, 2024

[ATTACHED BELOW]

ENGINEER'S CERTIFICATE

The undersigned representative of DEWBERRY ENGINEERS INC., as the designated engineer (“**District Engineer**”) for the Dowden West Community Development District in connection with the \$6,170,000 “Dowden West Community Development District Special Assessment Revenue Bonds, Series 2018” (“**Series 2018 Bonds**”) hereby certify:

1. The District Engineer prepared the “Dowden West Community Development District Master Engineer’s Report” dated June 15, 2017, and the “Dowden West Community Development District Supplemental Engineer’s Report 2018” dated May 21, 2020, amended from time to time (collectively, the “**Engineer’s Report**”), which identifies and describes the public infrastructure deemed necessary for Assessment Area One, financed with the Series 2018 Bonds, referred to therein as the Capital Improvement Plan for Assessment Area One (“**Assessment Area One Project**”). Assessment Area One is identified in the Engineer’s Report as Phases 1, 2, 3 and 4 in Exhibit F of the Engineer’s Report and the total cost was anticipated to be \$27,582,318.

2. The Assessment Area One Project has been substantially completed in accordance with the Engineer’s Report with no substantial deviations.

3. Pursuant to Section 5.01(c) of the Master Trust Indenture, the Completion Date is hereby established as of the date of this Certificate.

4. The final cost to complete the Assessment Area One Project, as described in the Engineer’s Report, was in excess of \$6,170,000.

Dewberry Engineers Inc.,



Reynaldo Malave
This item has been signed by
Reynaldo Malave PE on the date
adjacent to the seal. Printed copies
of this document are not considered
signed and sealed and the signature
must be verified on any electronic
copies.
2024.01.11 14:30:21-05'00'

By: _____

Name: Rey Malave

Title: Associate Vice President

Dated: January 18, 2024

SECTION VI

SECTION A



NON-AD VALOREM ASSESSMENT ADMINISTRATION AGREEMENT

An AGREEMENT made this 1st day of October 2023 between **AMY MERCADO** as Orange County Property Appraiser (Property Appraiser) and, **Dowden West CDD** (Taxing Authority), and is effective upon acceptance by both parties and through, September 30, 2024.

1. The Taxing Authority desires to use the services of the Property Appraiser to maintain non-ad valorem assessments on the tax roll and the Property Appraiser is prepared to do so, on behalf of the Taxing Authority. Each party represents that it has satisfied all conditions precedent to enter into this agreement.
2. The Property Appraiser agrees to perform the following service for the Taxing Authority:
 - A. Create a Non-Ad Valorem Assessment Roll for the Taxing Authority for the 2024 tax roll year using data provided annually to the Property Appraiser's Office by the Taxing Authority per attached Calendar for Implementation of Non- Ad Valorem Assessment Roll.
 - B. Provide the Taxing Authority with a data file in a compatible format on or before April 1, containing all parcels within the boundaries of the Taxing Authority to be used for the Taxing Authority's planning purposes in establishing its non-ad valorem assessments.
 - C. Receive from the Taxing Authority its proposed or adopted non-ad valorem assessment levy for each type of property and apply that amount to each parcel of real property as stipulated by Taxing Authority.
 - D. Include the Taxing Authority's non-ad valorem assessments on the Notice of Proposed Property Taxes and Proposed or Adopted Non-Ad Valorem Assessments mailed to all property owners in August of each year.
 - E. Receive from the Taxing Authority, corrections or changes to the roll and update the Non-Ad Valorem Assessment Roll for tax bills on or before September 15 of each year, the statutory deadline for certification of non-ad valorem assessments.
 - F. Deliver the Taxing Authority's Non-Ad Valorem Assessment Roll to the Orange County Tax Collector's Office so that tax bills mailed on or about November 1 will include the Taxing Authority's non-ad valorem assessment levies.

3. Taxing Authority agrees to perform the following acts in connection with this agreement:
 - A. Advise the property owners within the Taxing Authority in an appropriate and lawful manner of the Taxing Authority's intention to utilize the Uniform non- ad valorem assessment method described in Sections 197.3631 through 197.3635, Florida Statutes, and any other applicable Florida statute, and carry out its responsibilities under said sections.
 - B. Timely provide the Property Appraiser with information required to prepare the Uniform Non-Ad Valorem Assessment Roll per the Calendar for Implementation of Non-Ad Valorem Assessment Roll.
 - C. Advise the property owners within the Taxing Authority as appropriate that the Property Appraiser's office is acting in a ministerial capacity for the Taxing Authority in connection with the non-ad valorem assessments.
 - D. Preparation and delivery of certificate of corrections directly to Tax Collector, with copy to Property Appraiser, for any corrections to a certified final tax roll.
4. The Taxing Authority shall use its best efforts in furnishing the Property Appraiser with up-to-date and accurate data concerning its boundaries, proposed assessments, and other information as requested from time to time by the Property Appraiser and necessary to facilitate his making the assessment in question. The Property Appraiser shall, using the information provided by the Taxing Authority, place the district's non-ad valorem assessments, as made from time to time and certified to him, on properties within the district.
5. The Property Appraiser shall be compensated by the Taxing Authority for the administrative costs incurred in carrying out this Agreement. These costs include, but are not limited to labor, printing, forms, office supplies, computer equipment usage, postage, programming, or any other associated costs.
6. On 1st day of October of each applicable year, the administrative fee will be invoiced to the Taxing Authority equivalent to **\$0** per parcel assessed with a non-ad valorem tax. Parcel counts supporting the invoiced fee will be determined based upon the most current certified non-ad valorem assessment roll. Any new assessments added to the tax roll that were not previously certified and invoiced an administrative fee, will be separately invoiced on or around July 15 and prior to mailing of the Notice of Proposed Property Taxes in August.
7. The specific duties to be performed under this agreement and their respective timeframes are contained in the Calendar for Implementation of Non-Ad Valorem Assessment Roll, which is incorporated herein by reference.
8. This agreement constitutes the entire agreement between the parties and can only be modified in writing and signed by both parties.
9. All parts of this Agreement not held unenforceable for any reason shall be given full force and effect.
10. All communications required by this agreement shall be in writing and sent by first class mail, email, or facsimile to the other party.

Notices to the Taxing Authority shall be addressed to:

Dowden West CDD
Jason Showe
Governmental Management Services
219 E. Livingston Street
Orlando, FL 32801
jshowe@govmgtsvc.com
svanderbilt@gmscfl.com
(407)841-5524 x105

Notices to the Property Appraiser shall be addressed to:

Carmen Crespo, Director, Accounting and Finance
Orange County Property Appraiser
200 S. Orange Ave., Suite 1700
Orlando, FL 32801
ccrespo@ocpafil.org
(407) 836-5353


11. TERMINATION. This Agreement may be terminated by either party upon written notice. Property Appraiser will perform no further work after the written termination notice is received.
12. TERM. This Agreement shall continue until such time as either party terminates the Agreement pursuant to Paragraph 11, above.
13. GOVERNING LAW; VENUE. This Agreement shall be governed by the laws of the State of Florida. Any action to interpret or enforce any provision of this Agreement shall be brought in the State and Federal courts for Orange County, Florida.

ORANGE COUNTY PROPERTY APPRAISER

Signed 
Amy Mercado (Nov 13, 2023 16:05 EST)
AMY MERCADO, MBA

Date Nov 13, 2023

DOWDEN WEST CDD

Name 
Signed Jason M. Showe
Date 11/10/23

CALENDAR FOR IMPLEMENTATION OF NON-AD VALOREM ASSESSMENTS

On or about April 1st, Property Appraiser to provide the Taxing Authority with an electronic file that includes parcel ID and any other information applicable or requested. Taxing Authority may request this file at any time after January 1st, but must understand that many splits/ combos, annexations, etc., may not be reflected early in the tax year and subsequent files may be necessary. If any additional information is required at any time by Taxing Authority, it should be requested of the Property Appraiser by Taxing Authority, allowing for a reasonable turnaround time. The file shall be in an ascii file, text or excel file, unless another format is requested and agreed upon between parties.

June 1

- Property Appraiser distributes Best Estimate of Taxable Value to all Taxing Authorities.

July 1

- Property Appraiser certifies Preliminary tax roll to all taxing authorities.
- Taxing Authority reviews all assessments and provides final approval for Notice of Proposed Property Taxes (TRIM)

July 15

- Property Appraiser to invoice Administrative Fee for new parcels, if any, assessed and in excess of prior year certified non-ad valorem assessment roll parcel count.

August 4

- The Taxing Authority adopts its proposed millage rate and submits to the Property Appraiser for TRIM.

August 24

- Last day Property Appraiser can mail TRIM notices to all property owners on the tax roll.

September 3 – October 3

- Taxing Authority holds initial and final public budget hearing.

September 15

- Taxing Authority certifies final non-ad valorem assessment roll to Property Appraiser on or before September 15 with any changes, additions, or deletions to the non-ad valorem assessment roll since the TRIM notices.

October

- Property Appraiser to mail Non-Ad Valorem Assessment Administration Agreement and invoice for non-ad valorem assessment processing for subsequent tax roll, based upon most recent certified non-ad valorem assessment roll parcel count.
- Property Appraiser delivers the Taxing Authority non-ad valorem assessment roll to the Tax Collector for collection of taxes on November 1 tax bills.






DW_OCPA

Final Audit Report

2023-11-13

Created:	2023-11-13
By:	Angela Rivera (arivera@ocpafl.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAmJf06d6MgfqHHbDw_D2tu6M6xdGZxbCm

"DW_OCPA" History

-  Document created by Angela Rivera (arivera@ocpafl.org)
2023-11-13 - 7:58:31 PM GMT
-  Document emailed to Amy Mercado (Amy.Mercado@ocpafl.org) for signature
2023-11-13 - 8:00:42 PM GMT
-  Email viewed by Amy Mercado (Amy.Mercado@ocpafl.org)
2023-11-13 - 8:01:16 PM GMT
-  Document e-signed by Amy Mercado (Amy.Mercado@ocpafl.org)
Signature Date: 2023-11-13 - 9:05:04 PM GMT - Time Source: server
-  Agreement completed.
2023-11-13 - 9:05:04 PM GMT

SECTION B



Clarke Environmental Mosquito Management, Inc.
 2024 Midge Service Agreement | Dowden West CDD
 8448 Compass Pt Ave, Orlando

Part I. General Service

- A. Computer System and Record Keeping Database
- B. Public Relations and Educational Brochures
- C. Mosquito Hotline Citizen Response – (800) 443-2034
- D. Comprehensive Insurance Coverage **Dowden West CDD**
- E. Program Consulting and Quality Control Staff
- F. Regulatory compliance on local, state, and federal levels

Part II. Larval Midge Control

- A. Prescription Larval Control will be performed with OMRI (Organic Materials Review Institute) labeled Natular G30® mosquito/midge larvicide as described in the following sections.
- B. The program provides for 12 monthly treatments of the 6 identified ponds as needed using OMRI labeled Natular G30® pellets, or an equivalent 30 day residual product. Treatments will be completed utilizing backpack equipment to cover a 15’ perimeter zone around the edge of the lake to target Chironomidae or “edge midges.”

Part III. Adult Midge Control

- A. Adulticiding in midge harborage areas
 - 1. 44 scheduled ATVULV treatments around 6 ponds up to 2.9 miles using Duet® or synthetic pyrethroid insecticide scheduled weekly February - December.
 - 2. Up to 10 miles backpack barrier treatments as needed to reduce re-infestation using a pyrethroid insecticide for residual control of adult mosquitoes.
- B. Adulticiding Operational Procedures**
 - 1. Notification of community contact.
 - 2. Weather limit monitoring and compliance.
 - 3. ULV particle size evaluation.
 - 4. Insecticide dosage and quality control analysis.

EMM Payment Total Cost for Parts I and II

\$28,287 *Res*

****NPDES Permit:** A National Pollutant Discharge Elimination System (NPDES) permit is necessary for the execution of the work for mosquito control effective October 31, 2011. Any additional costs associated with activities and/or services that may be required by Clarke in order to comply with an NPDES permit are not included in this proposal.



Clarke Environmental Mosquito Management, Inc.
 2024 Midge Service Agreement | Dowden West CDD
 8448 Compass Pt Ave, Orlando

Program Payment Plan. For Parts I, II, and III as specified in the 2024 Professional Services Cost Outline, the total for the 2024 program is \$28,287. The payments will be due according to the payment schedule below. Dowden West CDD has the option to extend this program for 2025 Season.

PROGRAM PAYMENT PLAN

Month	2024
1 January	\$2,357.25
1 February	\$2,357.25
1 March	\$2,357.25
1 April	\$2,357.25
1 May	\$2,357.25
1 June	\$2,357.25
1 July	\$2,357.25
1 August	\$2,357.25
1 September	\$2,357.25
1 October	\$2,357.25
1 November	\$2,357.25
1 December	\$2,357.25
TOTAL	\$28,287.00

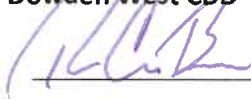

Approved Contract Period and Agreement:

Please check one of the following contract periods:

- 2024 Season
- 2024 - 2025 Seasons

If you would like to pay by credit card please provide the information to your control consultant.

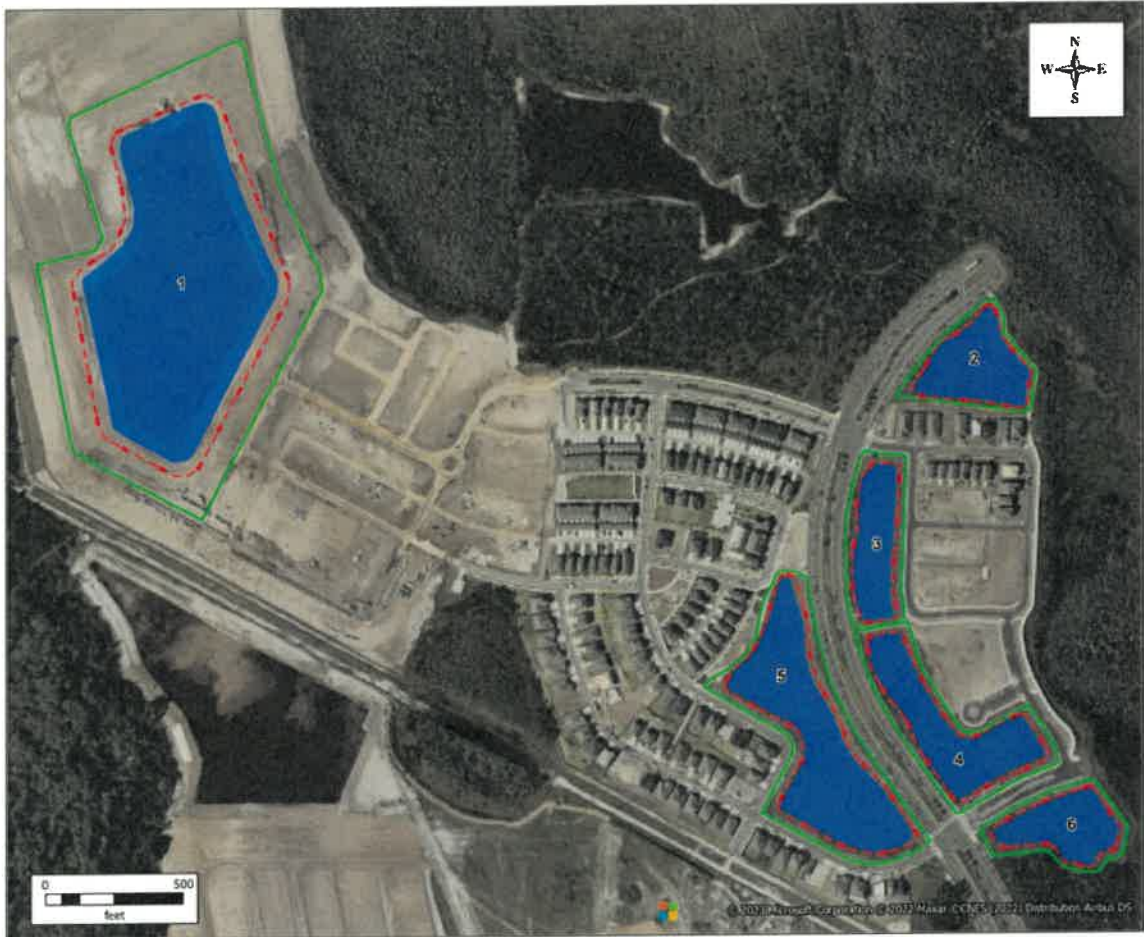
For Customer: Dowden West CDD

Sign Name:  Title:  Date: 12.08.2023

For Clarke Environmental Mosquito Management Inc.:

Name: Cherrief Jackson Title: Control Consultant Date: _____

MAP:



Feb



Clarke Environmental Mosquito Management, Inc.
 2024 Midge Service Agreement | Dowden West CDD
 8448 Compass Pt Ave, Orlando

Administrative Information:

Invoices should be sent to:

Name: _____

Address: _____

City: _____ State: _____ Zip _____

Office Phone: _____ Fax: _____ P.O.# _____

Email: _____ County: _____

****In an effort to be more sustainable, we ask that you provide us with an
 Email address that the invoices should be sent to.****

Treatment Address (if different from above):

Address: _____

City: _____ State: _____ Zip _____

County: _____

Contact Person for Dowden West CDD:

Name: _____ Title: _____

Office Phone: _____ Fax: _____ E-Mail: _____



Clarke Environmental Mosquito Management, Inc.
2024 Midge Service Agreement | Dowden West CDD
8448 Compass Pt Ave, Orlando

Home Phone: _____ Cell: _____ Pager: _____

Alternate Contact Person for Dowden West CDD

Name: _____ Title: _____

Office Phone: _____ Fax: _____ E-Mail: _____

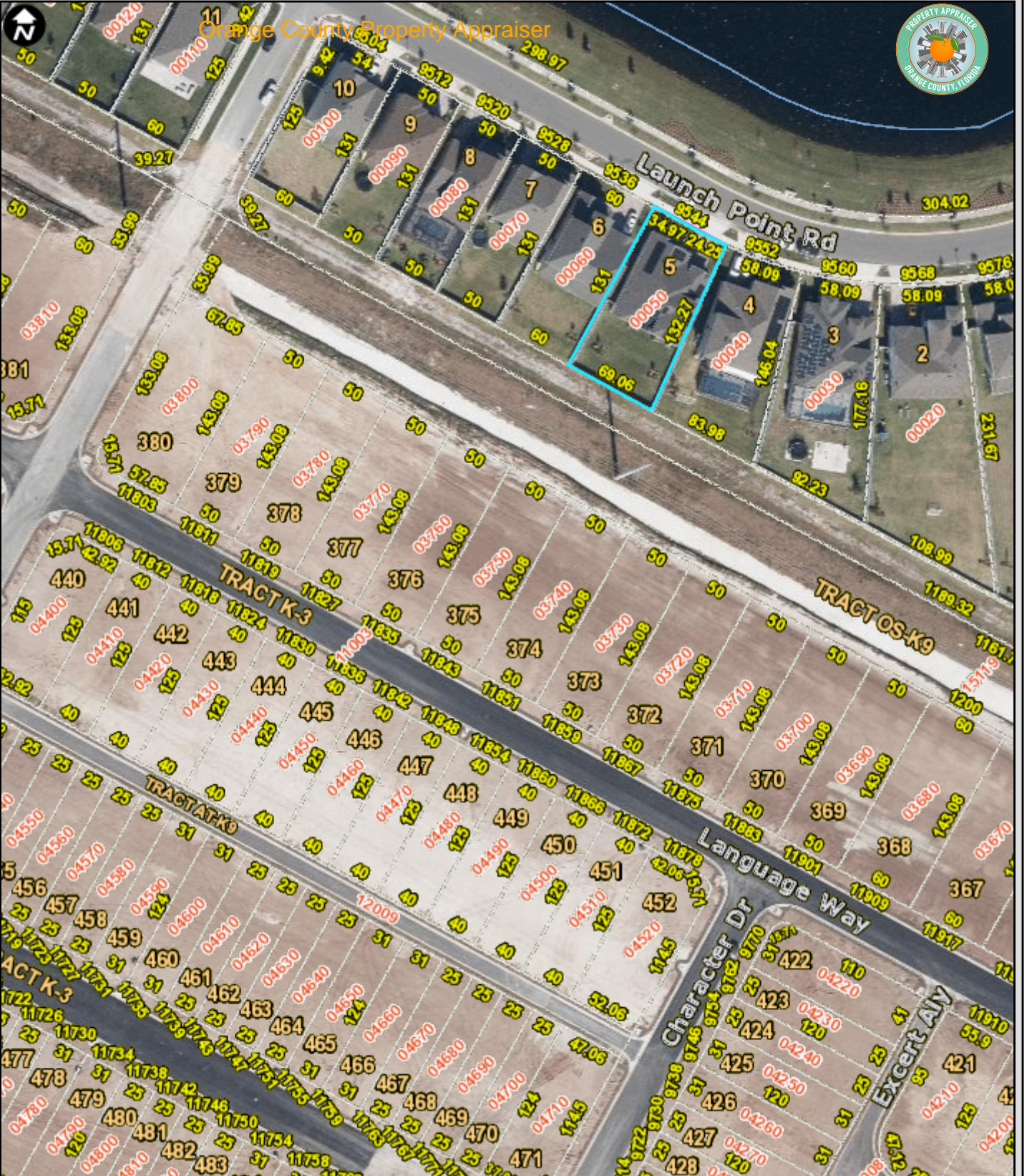
Home Phone: _____ Cell: _____ Pager: _____

Please sign and return a copy of the complete contract for our files to:
Clarke Environmental Mosquito Management, Inc., Attn: Crystal Challacombe
3036 Michigan Avenue, Kissimmee, FL 34744; Fax number 407-944-0709

SECTION VII

OCA Web Map

	Major Roads		Proposed Road		Residential		Commercial/Industrial/Vacant Land		Parks		6 Lot Number
	Florida Turnpike		Public Roads		Brick Road		Agriculture		Lakes and Rivers		06060 Parcel Number
	Interstate 4		Gated Roads		Block Line		Commercial/Institutional		Building		3106 Parcel Address
	Toll Road		Road Under Construction		Lot Line		Governmental/Institutional/Misc		Waste Land		E Block Number
											111.9 Parcel Dimension



LA
 S 61°17'20" E 34.97'(P)
 S 61°02'14" E 34.96'(M)

LB
 N 28°42'40" E 25.00'(P)
 N 28°43'26" E 25.00'(M)

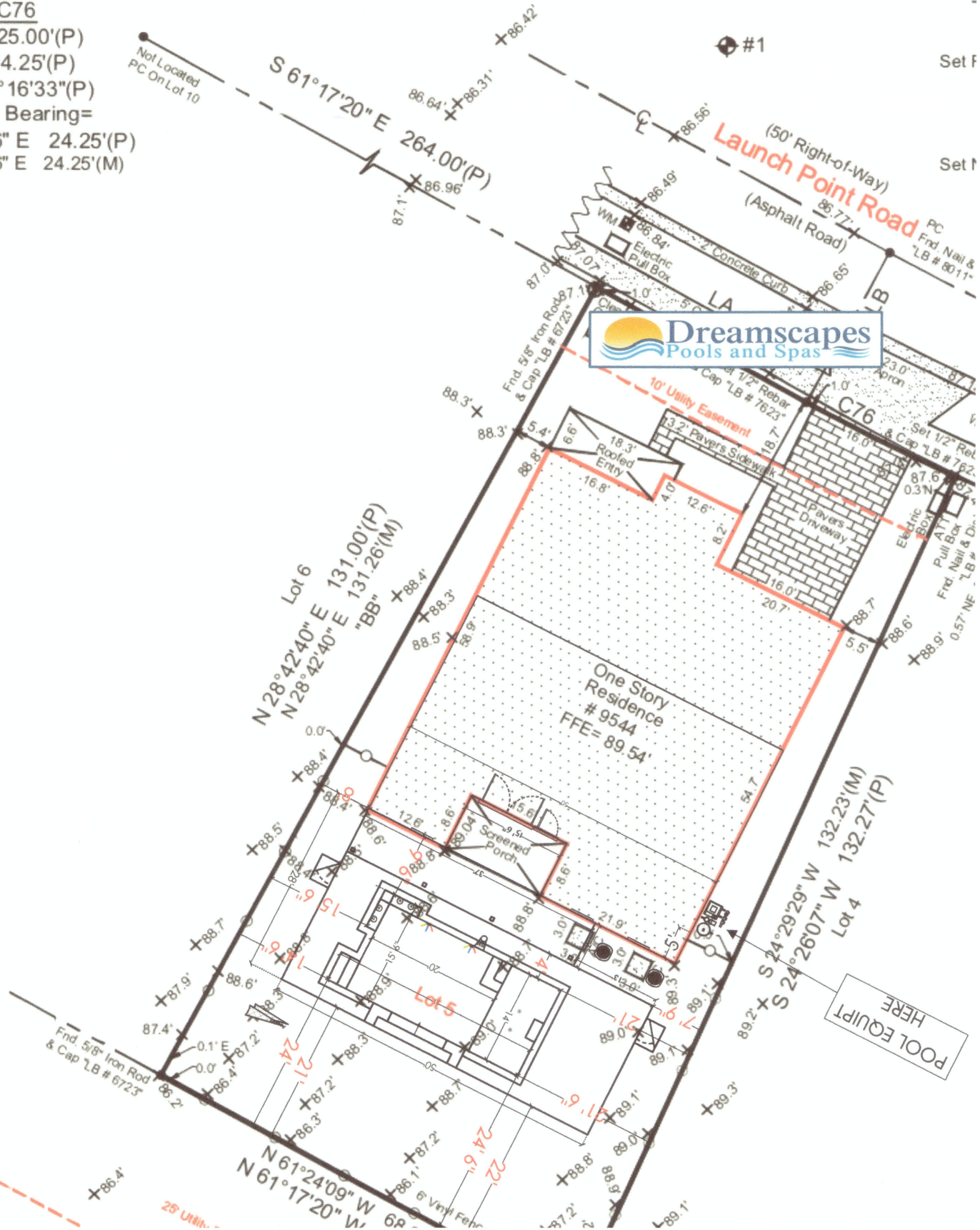
C76
 R= 325.00'(P)
 L= 24.25'(P)
 Δ= 04°16'33"(P)
 Chord Bearing=
 S 63°25'36" E 24.25'(P)
 S 63°24'56" E 24.25'(M)



(Elevation
 Datum 19

Set F

Set F



POOL EQUIP
 HERE

SECTION VIII

RESOLUTION 2024-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE APPOINTMENT OF AN ASSISTANT SECRETARY OF THE DISTRICT; AND APPOINTMENT OF ASSISTANT TREASURERS OF THE DISTRICT; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Dowden West Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within City of Orlando, Orange County, Florida; and

WHEREAS, the Board of Supervisors of the District desires to appoint an Assistant Secretary; and

WHEREAS, the Board of Supervisors of the District desires to appoint Assistant Treasurers.

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

SECTION 1. Richard Hans is appointed Assistant Secretary.

SECTION 2. Darrin Mossing, Sr. is appointed Assistant Treasurer.

SECTION 3. Patti Powers is appointed Assistant Treasurer.

SECTION 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 18th day of January, 2024.

ATTEST:

**DOWDEN WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

SECTION IX

SECTION C

SECTION 1

Dowden West Community Development District

Summary of Check Register

FY2024

Bank	Date	Check No.'s	Amount
General Fund	11/1-11/30	333-338	\$ 35,133.72
	12/1-12/31	339-343	\$ 33,601.05
Total Amount			\$ 68,734.77

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/10/23	00018	10/30/23	16741	202310	320	53800	47000		LAKE MAINTENANCE OCT23	*	950.00		
									AQUATIC WEED MANAGEMENT, INC.			950.00	000333
11/10/23	00014	11/01/23	ON 61099	202311	320	53800	46000		LANDSCAPE MAINT NOV23	*	25,901.64		
									YELLOWSTONE LANDSCAPE-SOUTHEAST LLC			25,901.64	000334
11/17/23	00006	11/09/23	2360713	202310	310	51300	31100		GENERAL ENGINEERING OCT23	*	800.00		
									DEWBERRY ENGINEERS, INC.			800.00	000335
11/17/23	00001	11/01/23	122	202311	310	51300	34000		MANAGEMENT FEES NOV23	*	3,343.67		
		11/01/23	122	202311	310	51300	35200		WEBSITE ADMIN NOV23	*	66.67		
		11/01/23	122	202311	310	51300	35100		INFORMATION TECH NOV23	*	100.00		
		11/01/23	122	202311	310	51300	31300		DISSEMINATION SVCS NOV23	*	291.67		
		11/01/23	122	202311	310	51300	51000		OFFICE SUPPLIES NOV23	*	.33		
		11/01/23	122	202311	310	51300	42000		POSTAGE NOV23	*	6.99		
		11/01/23	122	202311	310	51300	42500		COPIES NOV23	*	18.60		
		11/01/23	123	202311	320	53800	12000		FIELD MANAGEMENT NOV23	*	1,391.25		
									GOVERNMENTAL MANAGEMENT SERVICES-			5,219.18	000336
11/17/23	00002	11/15/23	122136	202310	310	51300	31500		GENERAL COUNSEL OCT23	*	1,530.00		
									LATHAM, LUNA, EDEN& BEAUDINE, LLP			1,530.00	000337
11/17/23	00014	11/10/23	OE 62174	202311	320	53800	47300		MAINLINE IRR REPAIR	*	732.90		
									YELLOWSTONE LANDSCAPE-SOUTHEAST LLC			732.90	000338
TOTAL FOR BANK A											35,133.72		
TOTAL FOR REGISTER											35,133.72		

DOWD DOWDEN WEST PPOWERS

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
12/07/23	00018	11/30/23 16896	202311 320-53800-47000	LAKE MAINTENANCE NOV23	*	950.00	
				AQUATIC WEED MANAGEMENT, INC.			950.00 000339
12/07/23	00014	11/28/23 OE 62602	202311 320-53800-47300	MAINLINE IRR REPAIR	*	253.83	
		12/01/23 OE 62860	202312 320-53800-46000	LANDSCAPE MAINT DEC23	*	24,901.64	
				YELLOWSTONE LANDSCAPE-SOUTHEAST LLC			25,155.47 000340
12/15/23	00001	12/01/23 124	202312 310-51300-34000	MANAGEMENT FEES DEC23	*	3,343.67	
		12/01/23 124	202312 310-51300-35200	WEBSITE ADMIN DEC23	*	66.67	
		12/01/23 124	202312 310-51300-35100	INFORMATION TECH DEC23	*	100.00	
		12/01/23 124	202312 310-51300-31300	DISSEMINATION SVCS DEC23	*	291.67	
		12/01/23 124	202312 310-51300-51000	OFFICE SUPPLIES DEC23	*	.21	
		12/01/23 124	202312 310-51300-42000	POSTAGE DEC23	*	16.61	
		12/01/23 125	202312 320-53800-12000	FIELD MANAGEMENT DEC23	*	1,391.25	
				GOVERNMENTAL MANAGEMENT SERVICES-			5,210.08 000341
12/22/23	00006	12/15/23 2373186	202311 310-51300-31100	GENERAL ENGINEERING NOV23	*	945.00	
				DEWBERRY ENGINEERS, INC.			945.00 000342
12/22/23	00002	11/15/23 122137	202310 310-51300-31500	CONVEYANCES OCT23	*	408.00	
		12/13/23 122622	202311 310-51300-31500	GENERAL COUNSEL NOV23	*	805.00	
		12/13/23 122623	202311 310-51300-31500	CONVEYANCES NOV23	*	127.50	
				LATHAM, LUNA, EDEN& BEAUDINE, LLP			1,340.50 000343
TOTAL FOR BANK A						33,601.05	
TOTAL FOR REGISTER						33,601.05	

DOWD DOWDEN WEST PPOWERS

SECTION 2

Dowden West
Community Development District

Unaudited Financial Reporting
December 31, 2023



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1	<hr/>	Balance Sheet
2-3	<hr/>	General Fund
4	<hr/>	Debt Service Fund Series 2018
5	<hr/>	Capital Projects Fund Series 2018
6-7	<hr/>	Month to Month
8	<hr/>	Long Term Debt Report
9	<hr/>	Series 2018 Construction Schedule
10	<hr/>	Assessment Receipt Schedule
11	<hr/>	Check Register

Dowden West
Community Development District
Combined Balance Sheet
December 31, 2023

	General Fund	Debt Service Fund	Capital Project Fund	Total Governmental Funds
Assets:				
<u>Cash:</u>				
Operating Account	\$ 432,667	\$ -	\$ -	\$ 432,667
<u>Investments:</u>				
<u>Series 2018</u>				
Reserve	\$ -	\$ 209,945	\$ -	\$ 209,945
Revenue	\$ -	\$ 46,519	\$ -	\$ 46,519
Interest	\$ -	\$ -	\$ -	\$ -
Prepayment	\$ -	\$ -	\$ -	\$ -
Construction	\$ -	\$ -	\$ 10,705	\$ 10,705
Assessments Receivable	\$ -	\$ -	\$ -	\$ -
Due from Developer	\$ -	\$ -	\$ -	\$ -
Due from General Fund	\$ -	\$ 146,579	\$ -	\$ 146,579
Prepaid Expenses	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ 432,667	\$ 403,042	\$ 10,705	\$ 846,414
Liabilities:				
Accounts Payable	\$ 7,610	\$ -	\$ -	\$ 7,610
Contracts Payable	\$ -	\$ -	\$ -	\$ -
Deferred Revenue	\$ -	\$ -	\$ -	\$ -
Due to Capital Projects	\$ -	\$ -	\$ -	\$ -
Due to Debt Service	\$ 146,847	\$ -	\$ -	\$ 146,847
Due to Developer	\$ -	\$ -	\$ -	\$ -
Retainage Payable	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ 154,457	\$ -	\$ -	\$ 154,457
Fund Balance:				
Nonspendable:				
Deposits and Prepaid Items	\$ -	\$ -	\$ -	\$ -
Restricted for:				
Debt Service 2018	\$ -	\$ 403,042	\$ -	\$ 403,042
Capital Projects - Series 2018	\$ -	\$ -	\$ 10,705	\$ 10,705
Unassigned	\$ 278,210	\$ -	\$ -	\$ 278,210
Total Fund Balances	\$ 278,210	\$ 403,042	\$ 10,705	\$ 691,957
Total Liabilities & Fund Balance	\$ 432,667	\$ 403,042	\$ 10,705	\$ 846,414

Dowden West

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 12/31/23	Thru 12/31/23	Variance
Revenues:				
Assessments - Tax Roll	\$ 645,975	\$ 223,933	\$ 223,933	\$ -
Assessments - Direct	\$ 324,303	\$ 162,152	\$ 162,152	\$ -
Developer Contributions	\$ 300,000	\$ -	\$ -	\$ -
Total Revenues	\$ 1,270,278	\$ 386,085	\$ 386,085	\$ -
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 2,400	\$ 600	\$ -	\$ 600
FICA Expense	\$ 184	\$ 46	\$ -	\$ 46
Engineering	\$ 15,000	\$ 3,750	\$ 1,745	\$ 2,005
Attorney	\$ 25,000	\$ 6,250	\$ 2,871	\$ 3,380
Arbitrage	\$ 900	\$ -	\$ -	\$ -
Dissemination Fees	\$ 7,000	\$ 1,750	\$ 875	\$ 875
Annual Audit	\$ 5,000	\$ -	\$ -	\$ -
Trustee Fees	\$ 8,100	\$ 1,010	\$ 1,010	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Management Fees	\$ 40,124	\$ 10,031	\$ 10,031	\$ (0)
Information Technology	\$ 1,200	\$ 300	\$ 300	\$ -
Website Maintenance	\$ 800	\$ 200	\$ 200	\$ (0)
Telephone	\$ 300	\$ 75	\$ -	\$ 75
Postage	\$ 750	\$ 188	\$ 26	\$ 161
Copies	\$ 750	\$ 188	\$ 19	\$ 169
Insurance	\$ 6,886	\$ 6,886	\$ 6,197	\$ 689
Legal Advertising	\$ 5,000	\$ 1,250	\$ -	\$ 1,250
Other Current Charges	\$ 2,000	\$ 500	\$ 123	\$ 377
Office Supplies	\$ 500	\$ 125	\$ 1	\$ 124
Property Appraiser	\$ 250	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 127,319	\$ 38,323	\$ 28,573	\$ 9,751

Dowden West

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 12/31/23	Thru 12/31/23	Variance
<i>Operations & Maintenance</i>				
Contract Services				
Field Management	\$ 16,695	\$ 4,174	\$ 4,174	\$ -
Landscape Maintenance	\$ 694,920	\$ 173,730	\$ 76,705	\$ 97,025
Lake Maintenance	\$ 64,000	\$ 16,000	\$ 2,850	\$ 13,150
Mitigation Monitoring	\$ 10,000	\$ 2,500	\$ -	\$ 2,500
Repairs & Maintenance				
General Repairs & Maintenance	\$ 2,500	\$ 625	\$ -	\$ 625
Operating Supplies	\$ 500	\$ 125	\$ -	\$ 125
Landscape Replacement	\$ 10,000	\$ 2,500	\$ 5,073	\$ (2,573)
Irrigation Repairs	\$ 3,000	\$ 750	\$ 3,010	\$ (2,260)
Alleyway Maintenance	\$ 5,000	\$ 1,250	\$ -	\$ 1,250
Signage	\$ 3,500	\$ 875	\$ -	\$ 875
Utilities				
Electric	\$ 4,000	\$ 1,000	\$ 8,090	\$ (7,090)
Water & Sewer	\$ 85,000	\$ 21,250	\$ 17,153	\$ 4,097
Streetlights	\$ 203,844	\$ 50,961	\$ 15,781	\$ 35,180
Other				
Contingency	\$ 25,000	\$ 6,250	\$ -	\$ 6,250
Property Insurance	\$ 15,000	\$ 15,000	\$ 6,794	\$ 8,206
Total Operations & Maintenance	\$ 1,142,959	\$ 296,990	\$ 139,629	\$ 157,361
Total Expenditures	\$ 1,270,278	\$ 335,313	\$ 168,202	\$ 167,111
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 217,883	
Fund Balance - Beginning	\$ -		\$ 60,327	
Fund Balance - Ending	\$ -		\$ 278,210	

Dowden West
Community Development District
Debt Service Fund Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending December 31, 2023

	Adopted Budget	Prorated Budget Thru 12/31/23	Actual Thru 12/31/23	Variance
Revenues:				
Assessments - Tax Roll	\$ 420,744	\$ 145,586	\$ 145,586	\$ -
Interest	\$ -	\$ -	\$ 4,739	\$ 4,739
Total Revenues	\$ 420,744	\$ 145,586	\$ 150,326	\$ 4,739
Expenditures:				
Interest - 11/1	\$ 156,619	\$ 156,619	\$ 156,619	\$ -
Principal - 5/1	\$ 105,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 156,619	\$ -	\$ -	\$ -
Total Expenditures	\$ 418,238	\$ 156,619	\$ 156,619	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 2,507		\$ (6,293)	
Fund Balance - Beginning	\$ 188,757		\$ 409,336	
Fund Balance - Ending	\$ 191,263		\$ 403,042	

Dowden West
Community Development District
Capital Projects Fund Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending December 31, 2023

	Adopted Budget	Prorated Budget Thru 12/31/23	Actual Thru 12/31/23	Variance
Revenues				
Interest	\$ -	\$ -	141	\$ 141
Total Revenues	\$ -	\$ -	141	\$ 141
Expenditures:				
Capital Outlay	\$ -	\$ -	-	-
Total Expenditures	\$ -	\$ -	-	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	141	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance	\$ -	\$ -	141	
Fund Balance - Beginning	\$ -	\$ -	10,564	
Fund Balance - Ending	\$ -	\$ -	10,705	

Dowden West
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ 17,082	\$ 206,851	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 223,933
Assessments - Direct	\$ 162,152	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 162,152
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 162,152	\$ 17,082	\$ 206,851	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 386,085
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ 800	\$ 945	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,745
Attorney	\$ 1,938	\$ 933	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,871
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination Fees	\$ 292	\$ 292	\$ 292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 875
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ 1,010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,010
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Management Fees	\$ 3,344	\$ 3,344	\$ 3,344	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,031
Information Technology	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300
Website Maintenance	\$ 67	\$ 67	\$ 67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 3	\$ 7	\$ 17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26
Copies	\$ -	\$ 19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19
Insurance	\$ 6,197	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,197
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 38	\$ 38	\$ 47	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 123
Office Supplies	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 18,963	\$ 5,744	\$ 3,865	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,573

Dowden West
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Operations & Maintenance													
Contract Services													
Field Management	\$ 1,391	\$ 1,391	\$ 1,391	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,174
Landscape Maintenance	\$ 25,902	\$ 25,902	\$ 24,902	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,705
Lake Maintenance	\$ 950	\$ 950	\$ 950	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,850
Mitigation Monitoring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs & Maintenance													
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Replacement	\$ -	\$ -	\$ 5,073	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,073
Irrigation Repairs	\$ 436	\$ 987	\$ 1,587	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,010
Alleyway Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities													
Electric	\$ 126	\$ 109	\$ 7,855	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,090
Water & Sewer	\$ -	\$ 11,206	\$ 5,948	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,153
Streetlights	\$ 7,838	\$ 7,832	\$ 110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,781
Other													
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Insurance	\$ 6,794	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,794
Total Operations & Maintenance	\$ 43,437	\$ 48,377	\$ 47,815	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 139,629
Total Expenditures	\$ 62,400	\$ 54,121	\$ 51,681	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 168,202
Excess Revenues (Expenditures)	\$ 99,751	\$ (37,039)	\$ 155,170	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 217,883

Dowden West

Community Development District

Long Term Debt Summary

SERIES 2018, SPECIAL ASSESSMENT REVENUE BONDS	
INTEREST RATES:	4.35%, 4.85%, 5.40%, 5.55%
MATURITY DATE:	5/1/2049
OPTIONAL REDEMPTION DATE:	5/1/2029
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$209,945
RESERVE FUND BALANCE	\$209,945
BONDS OUTSTANDING - 02/08/18	\$6,170,000
LESS: PRINCIPAL PAYMENT - 05/01/20	(\$90,000)
LESS: PRINCIPAL PAYMENT - 05/01/21	(\$95,000)
LESS: PRINCIPAL PAYMENT - 05/01/22	(\$100,000)
LESS: PRINCIPAL PAYMENT - 05/01/23	(\$100,000)
CURRENT BONDS OUTSTANDING	\$5,785,000

Dowden West
 Community Development District
 Special Assessment Revenue Bonds, Series 2018

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2023				
TOTAL				\$0.00
Fiscal Year 2023				
10/1/22		Interest		\$12.64
11/1/22		Interest		\$15.52
12/1/22		Interest		\$16.48
1/1/23		Interest		\$19.24
2/1/23		Interest		\$20.50
3/1/23		Interest		\$18.63
4/1/23		Interest		\$25.20
5/1/23		Interest		\$31.50
6/1/23		Interest		\$32.72
7/1/23		Interest		\$32.62
8/1/23		Interest		\$38.12
9/1/23		Interest		\$47.78
TOTAL				\$310.95
Project (Construction) Fund at 09/30/22				\$10,252.63
Interest Earned thru 09/30/23				\$310.95
Requisitions Paid thru 09/30/23				\$0.00
Remaining Project (Construction) Fund				\$10,563.58

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2024				
TOTAL				\$0.00
Fiscal Year 2024				
12/31/23		Interest		\$141.14
TOTAL				\$141.14
Project (Construction) Fund at 09/30/23				\$10,563.58
Interest Earned thru 12/31/23				\$141.14
Requisitions Paid thru 12/31/23				\$0.00
Remaining Project (Construction) Fund				\$10,704.72

