Dowden West Community Development District

Continued Meeting Agenda

January 25, 2024

AGENDA

Dowden West Community Development District

Continued Meeting Agenda

Thursday January 25, 2024 10:30 AM Offices of GMS-CF, LLC 219 E. Livingston Street Orlando, Florida

- 1. Roll Call
- 2. Public Comment Period
- 3. Financing Matters
 - A. Consideration of Supplemental Engineer's Report
 - B. Consideration of Master Assessment Methodology Report for Assessment
 Area Two
 - C. Consideration of Resolution 2024-04 Declaring Special Assessments
 - D. Consideration of Resolution 2024-05 Setting a Public Hearing for Special Assessments
- 4. Supervisor's Requests
- 5. Other Business
- 6. Adjournment

SECTION III

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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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	



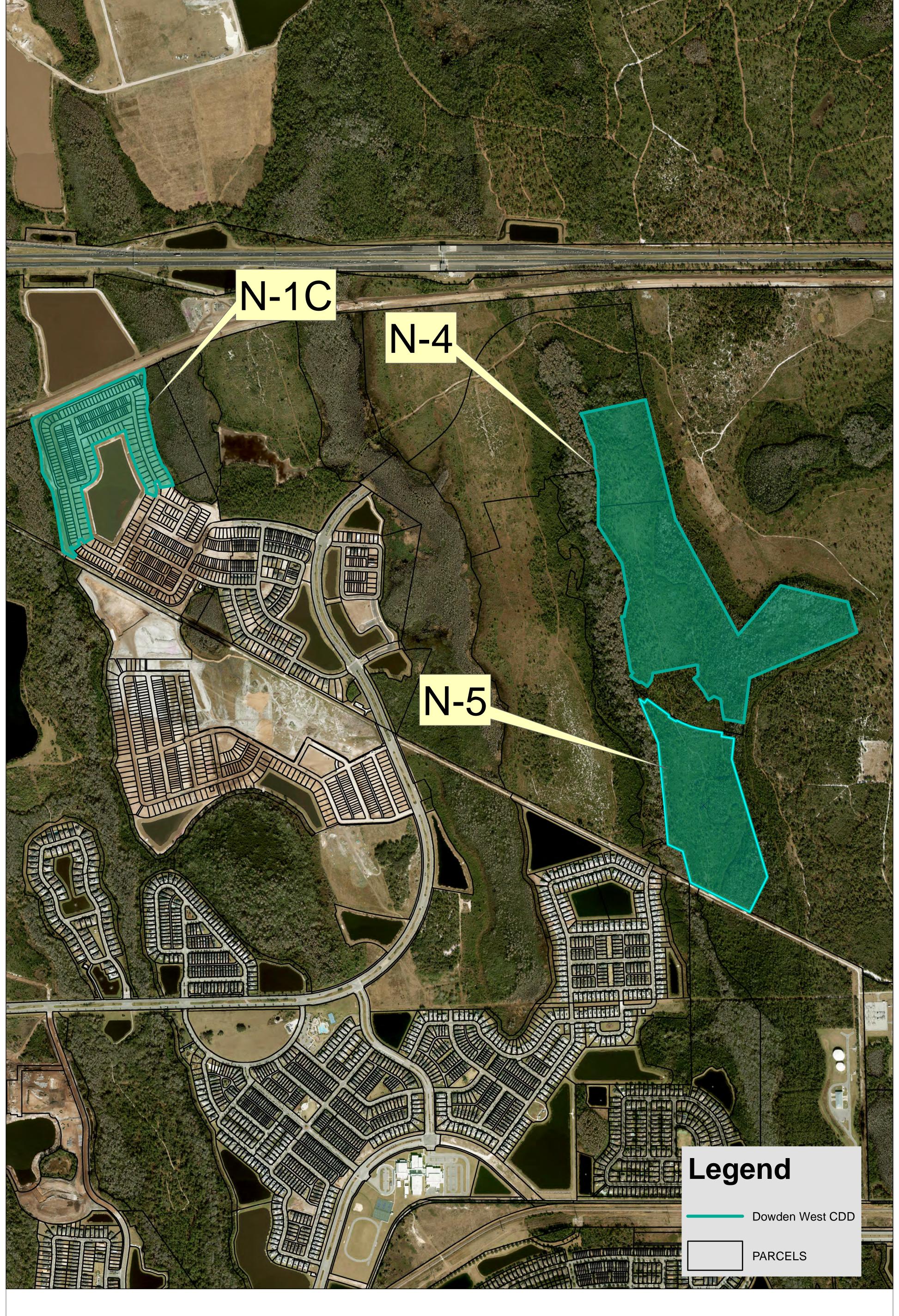
Exhibit 7B

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











STARWOOD PHASE N1-C 108/25 LOTS 785 THRU 842Lots 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 DESCRIPTIONDOWDEN	



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

PAGE 1 OF 3

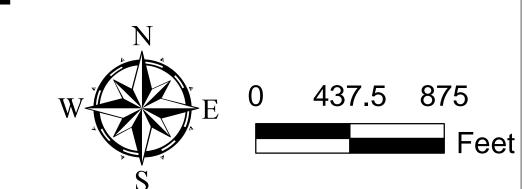


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ARC OF SAID CURVE, A DISTANCE OF 130.65 FEET TO A POINT OF TANGENCY; THENCE S36°08'39"W, A DISTANCE OF 36.46 FEET; THENCE N53°51'21"W, A DISTANCE OF 90.00 FEET; THENCE S36°08'39"W, A DISTANCE OF 5.00 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE 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.

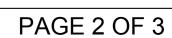
CONTAINING 3,978,632 SQUARE FEET OR 91.34 ACRES MORE OR LESS.

TOGETHER WITH:

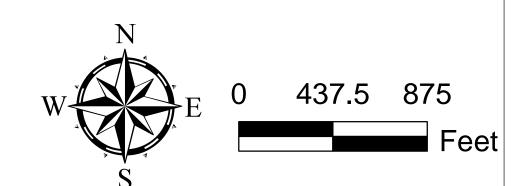
LEGAL DESCRIPTION:

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







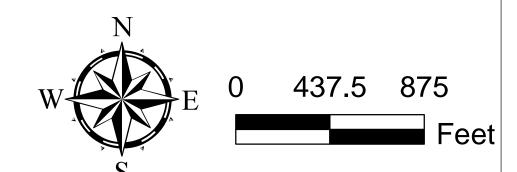
OF 20.53 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 20.53 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 86°20'47", A CHORD BEARING OF S11°51'11"E AND A CHORD DISTANCE OF 20.53 FEET; THENCE RUN SOUTHERLY 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.

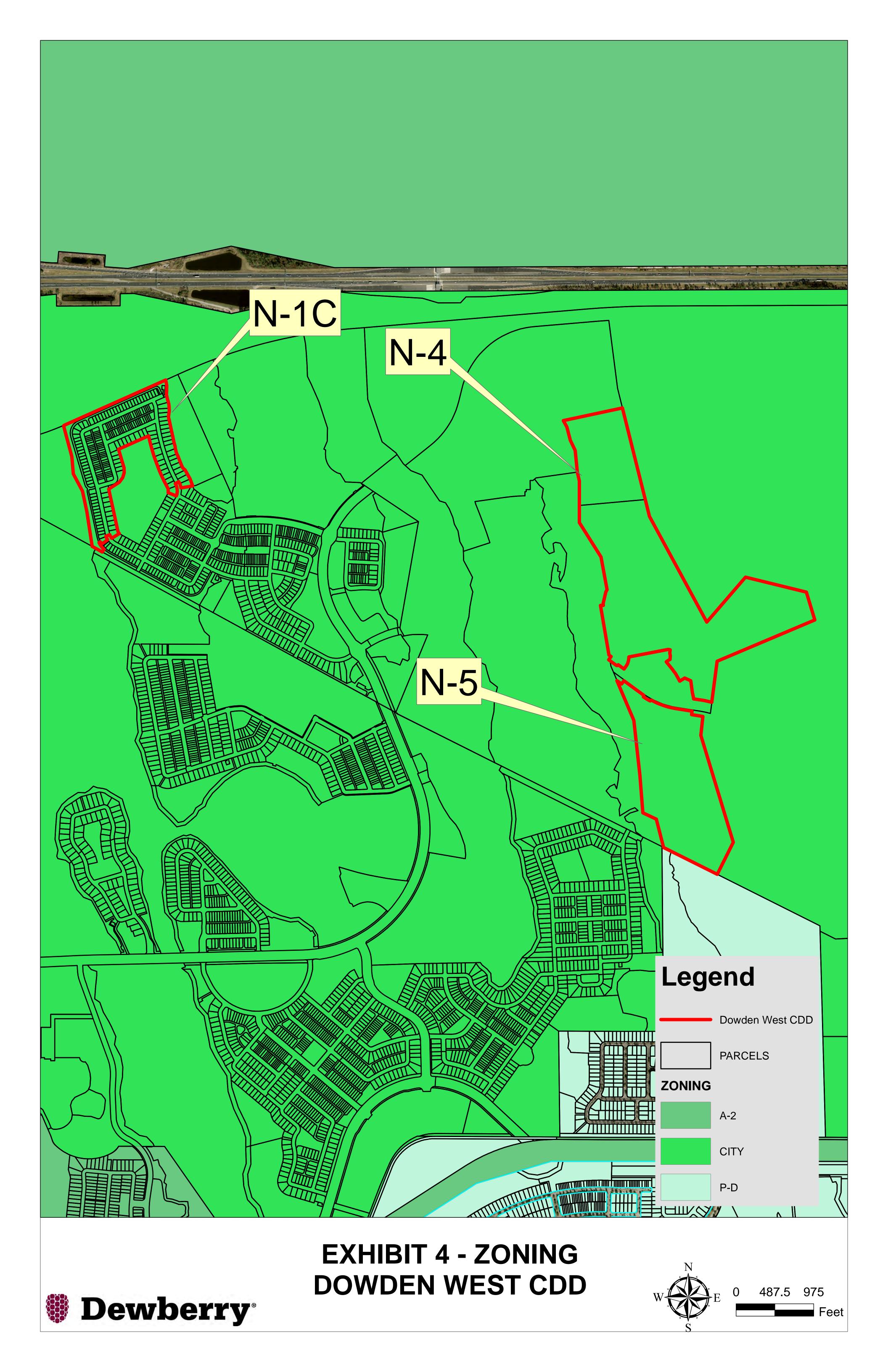
CONTAINING 1,792,189 SQUARE FEET OR 41.14 ACRES MORE OR LESS.

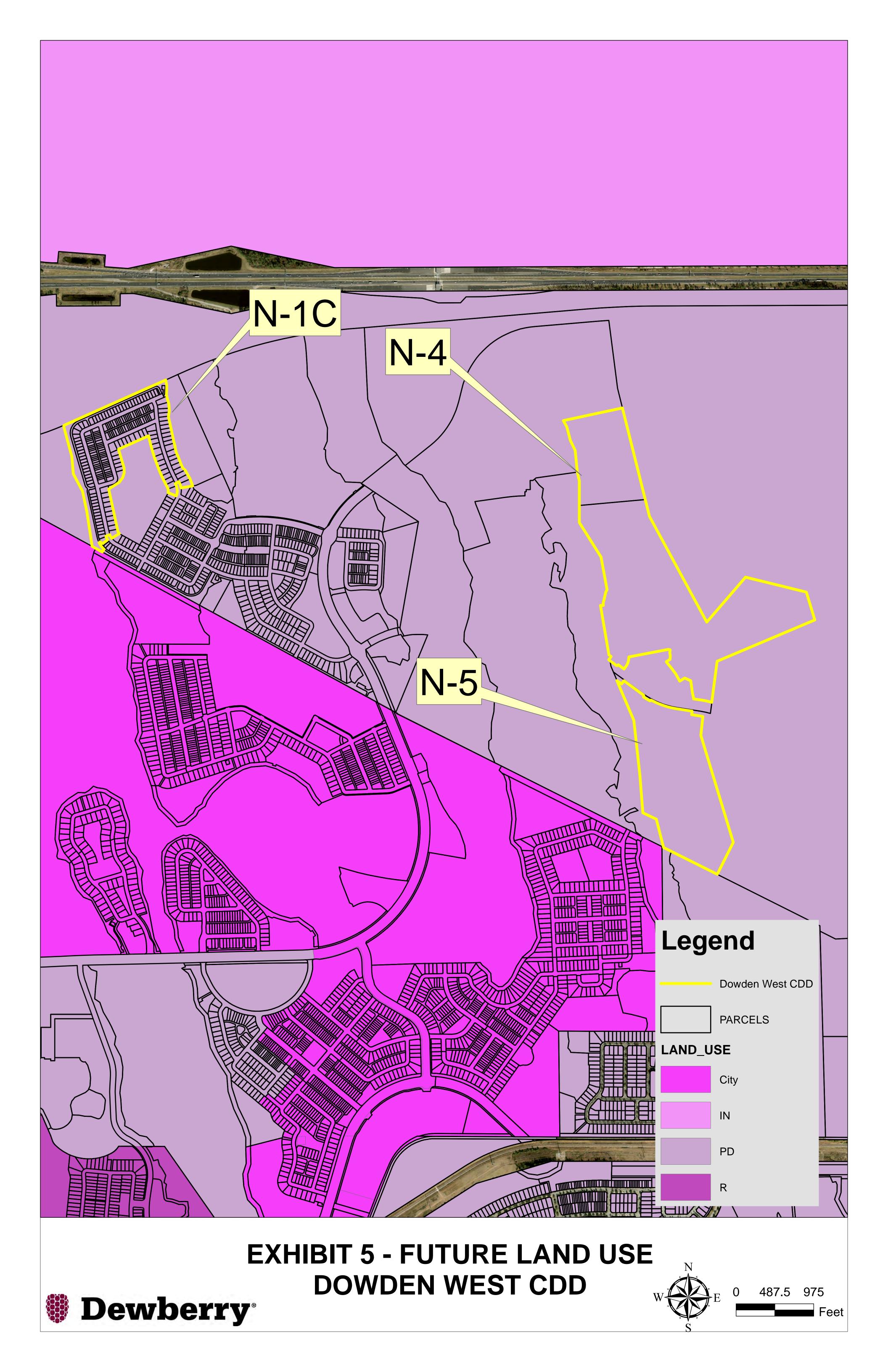
PAGE 3 OF 3

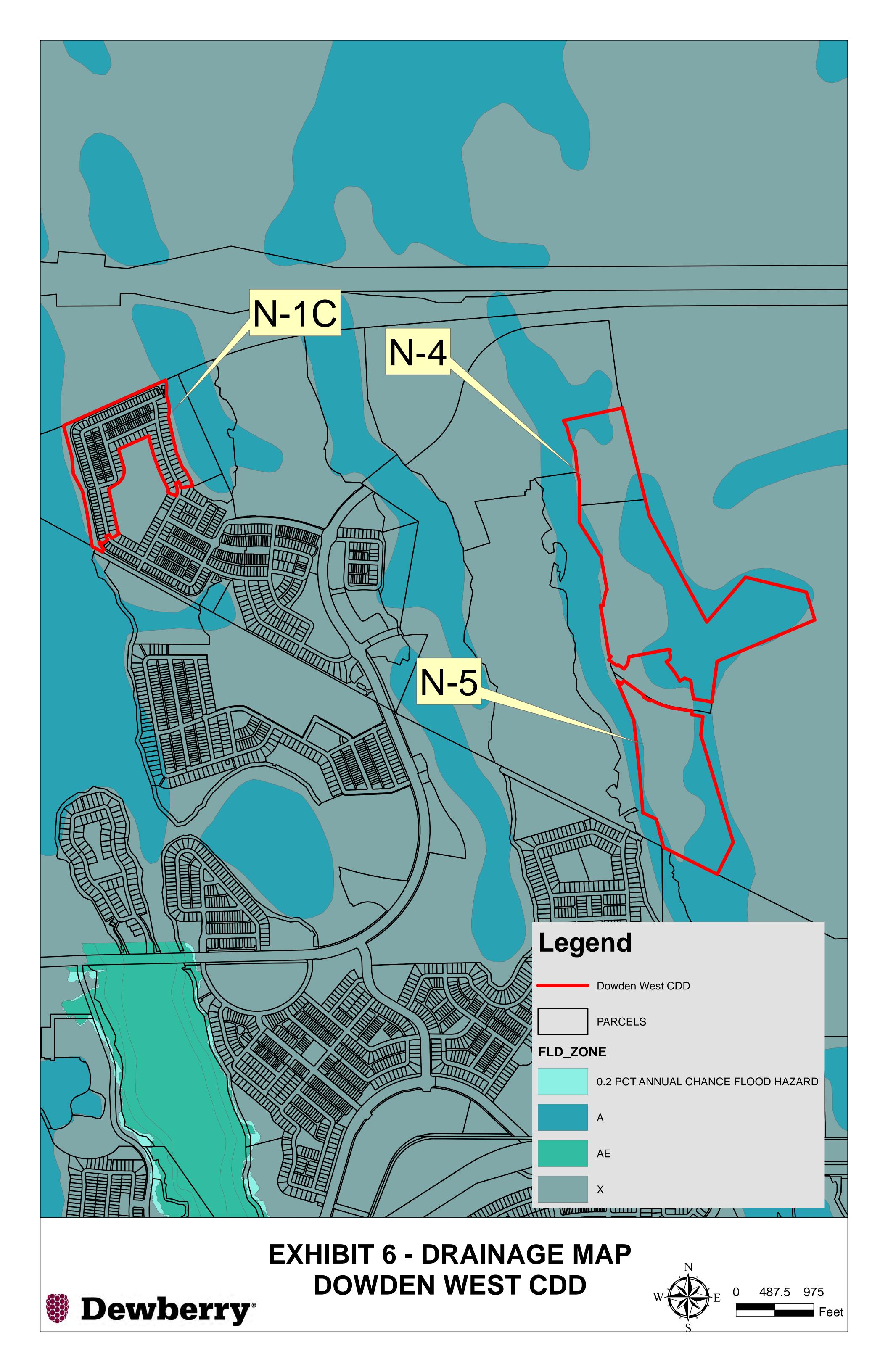


EXHIBIT 3 - N-4 & N-5 LEGAL DESCRIPTIONDOWDEN WEST CDD









SECTION B

MASTER

ASSESSMENT METHODOLOGY

FOR

ASSESSMENT AREA TWO

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

Date: January 18, 2024

Prepared by

Governmental Management Services - Central Florida, LLC 219 E. Livingston St. Orlando, FL 32801



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GMS-CF, LLC does not represent the Dowden West Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Dowden West Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Dowden West Community Development District (the "District") is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended. The District currently includes approximately 736.28 acres planned for 1,446 residential units located within the City of Orlando, Florida. The District adopted a Master Engineer's Report dated June 15, 2017 prepared by Dewberry Engineers, Inc. that estimates the total cost of the Capital Improvement Plan ("CIP") to be \$64,623,221 for the development of 1,446 residential units. The District anticipates the issuance of not to exceed \$16,130,000 of tax exempt bonds in one or more series (the "Bonds") for the purpose of financing infrastructure improvements within areas within the District referred to as N4, N5, and a portion of Village N1-C (collectively the "Assessment Area Two"), more specifically described in the 2024 Supplemental Engineer's Report dated January 18, 2024, prepared by Dewberry Engineers, Inc., as may be amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction of infrastructure improvements that benefit property owners within the District.

1.1 Purpose

This Master Assessment Methodology for Assessment Area Two (the "Master Assessment Report") provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within Assessment Area Two within the District. This Master Assessment Report allocates the debt to properties based on the special benefits each receives from the N-4, N-5, and a portion of Village N1-C Capital Improvement Plans ("AA2 CIP"). This Master Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of District issued bonds. This Master Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

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

1.2 Background

The District currently includes approximately 736.28 acres in Orange County, Florida. Assessment Area Two contains approximately 202.28 acres within the District. The development program, with respect to Assessment Area Two, currently includes

approximately 296 residential units (herein the "AA2 Development Program"). The proposed AA2 Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this Master Assessment Report will be modified accordingly.

The public improvements contemplated by the District in the AA2 CIP will provide facilities that benefit certain property within Assessment Area Two within the District. The AA2 CIP is delineated in the Engineer's Report. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management, utilities (water, sewer, & reuse), electrical – undergrounding system only, roadway, entry feature, parks & amenities, professional fees, and contingencies. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

- 1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the AA2 CIP.
- 2. The District Engineer determines the assessable acres that benefit from the District's AA2 CIP.
- 3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the AA2 CIP.
- 4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

1.3 Special Benefits and General Benefits

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

However, as discussed within this Master Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Assessment Area Two of the District. The implementation of the AA2 CIP enables properties within Assessment Area Two boundaries to be developed. Without the District's AA2 CIP, there would be no infrastructure to support development of land within Assessment Area Two of the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside the District and property owners outside of Assessment Area Two will benefit from the provision of

the District's AA2 CIP. However, these benefits will be incidental to the District's AA2 CIP, which is designed solely to meet the needs of property within Assessment Area Two of the District. Properties outside the District boundaries and outside Assessment Area Two do not depend upon the District's AA2 CIP. The property owners within Assessment Area Two are therefore receiving special benefits not received by those outside Assessment Area Two and outside the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

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

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

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within Assessment Area Two are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's AA2 CIP that is necessary to support full development of property within Assessment Area Two will cost approximately 24,540,911. The District's Underwriter projects that financing costs required to fund a portion of the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately \$16,130,000. Additionally, funding required to complete the AA2 CIP which is not financed with Bonds will be funded by Beachline South Residential, LLC (the "Developer"). Without the AA2 CIP, the property within Assessment Area Two would not be able to be developed and occupied by future residents of the community therein.

2.0 Assessment Methodology

2.1 Overview

The District anticipates issuing up to \$16,130,000 in Bonds to fund a portion of the District's AA2 CIP, provide for capitalized interest, funding debt service reserves and paying costs of issuance. It is the purpose of this Master Assessment Report to allocate the \$16,130,000 in debt to the properties benefiting from the AA2 CIP.

Table 1 identifies the proposed Project Development Program as provided by the Developer. The Engineer's Report describes the AA2 CIP needed to support the Project Development Program. The AA2 CIP is estimated to cost 24,540,911 and is outlined in Table 2. Based on the estimated costs, the size of the bond issue, under market conditions, needed to generate funds to pay for a portion of the AA2 CIP and related costs was determined by the District's Underwriter to total approximately \$16,130,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan for the District is completed. The AA2 CIP funded by District Bonds benefits all developable acres within Assessment Area Two of the District.

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

Once platting or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the Project Development Program will be completed and the debt relating to the Bonds will be allocated to the planned 296 residential units within Assessment Area Two of the District, which are the beneficiaries of the AA2 CIP, as depicted in Table 5 and Table 6. If there are changes to the development program, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

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

2.3 Allocation of Benefit

The AA2 CIP consists of offsite improvements, stormwater management, utilities (water, sewer, & reuse), electrical – undergrounding system only, roadway, entry feature, parks & amenities, professional fees, and contingencies. There are three residential product types within the planned development. The single-family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular land uses. It is

important to note that the benefit derived from the AA2 CIP on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed AA2 CIP will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management, utilities (water, sewer, & reuse), electrical – undergrounding system only, roadway, entry feature, parks & amenities, professional fees, and contingencies. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

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

For the provision of the AA2 CIP, the special and peculiar benefits are:

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

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

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

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

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's AA2 CIP have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Master Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed AA2 CIP is developed or acquired and financed by the District.

3.0 True Up Mechanism

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

4.0 Assessment Roll

The District will initially distribute the liens across Assessment Area Two within the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land within Assessment Area Two within the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's AA2 CIP will be distributed evenly across the acres within Assessment Area Two of the District. As the development process occurs, the debt will be distributed against the Assigned Property in the

manner described in this Master Assessment Report. If lands are sold to an unrelated third-party developer/builder, debt will be assigned based on entitlements transferred thereto. The current assessment roll is depicted in Table 7.

TABLE 1
DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	No. of Units*	ERUs per Unit (1)	Total ERUs	%
Townhomes	156	0.50	78.00	36%
Single Family - 40'	24	0.80	19.20	9%
Single Family - 50'	89	1.00	89.00	41%
Single Family - 60'	27	1.20	32.40	15%
Total Units	296		218.60	100%

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

^{*} Unit mix is subject to change based on marketing and other factors

TABLE 2
DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COST ESTIMATES
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

AA2 Capital Improvement Plan ("AA2 CIP") (1)	Amount
Offsite Improvements	\$925,110
Stormwater Management	\$5,407,998
Utilities (Water, Sewer, & Reuse)	\$4,884,180
Electrical - Undergrounding System Only	\$1,901,098
Roadway	\$3,972,614
Entry Feature	\$600,000
Parks and Amenities	\$1,941,729
Professional Fees (10%)	\$1,963,273
Contingencies (15%)	\$2,944,909
Total	\$24,540,911

(1) A detailed description of these improvements is provided in the Supplemental Engineer's Report dated January 18, 2024.

TABLE 3
DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Description	Total
Construction Funds*	\$11,620,166
Debt Service Reserve	\$1,365,747
Capitalized Interest	\$2,419,500
Underwriters Discount	\$322,600
Cost of Issuance	\$400,000
Contingency	\$1,987
Par Amount**	\$16,130,000
Bond Assumptions:	
Average Coupon	7.50%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	100% MADS
Underwriters Discount	2%

^{*}Represents maximum cost benefit based on product/unit mix planned in Assessment Area 2

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

TABLE 4
DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

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

Product Types	No. of Units *	Maximum Cost Benefit Per Unit	Total Improvements Costs Per Product Type	Villages N4 & N5 Capital Improvement Plan	Variance***
Townhomes	156	\$26,579	\$4,146,262	\$8,756,592	\$4,610,330
Single Family - 40'	24	\$42,526	\$1,020,618	\$2,155,469	\$1,134,850
Single Family -50'	89	\$53,157	\$4,730,992	\$9,991,496	\$5,260,505
Single Family -60'	27	\$63,789	\$1,722,294	\$3,637,354	\$1,915,060
Totals	296		\$11,620,166	\$24,540,911	\$12,920,745

^{*} Unit mix is subject to change based on marketing and other factors

^{**}Master Improvement costs are cited from the Master Engineer's Report dated June 15, 2017.

^{***}Represents portion of master improvements included in the AA2 that will be financed by the Developer.

TABLE 5
DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type**	Par Debt Per Unit
Townhomes	156	\$4,146,262	\$5,755,444	\$36,894
Single Family - 40'	24	\$1,020,618	\$1,416,725	\$59,030
Single Family - 50'	89	\$4,730,992	\$6,567,109	\$73,788
Single Family - 60'	27	\$1,722,294	\$2,390,723	\$88,545
Totals	296	\$11,620,166	\$16,130,000	

^{*} Unit mix is subject to change based on marketing and other factors

^{**}Estimated par debt needed to finance \$11,620,166, the Maximum Cost Benefit allocable to Assessment Area 2

TABLE 6
DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	No. of Units *	Allocation of Par Debt Per Product Type**	Total Par Debt Per Unit	Maximum Annual Debt Service**	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
	<u> </u>		<u> </u>	00.1100		
Townhome	156	\$5,755,443.73	\$36,893.87	\$487,320.53	\$3,123.85	\$3,323.24
Single Family - 40'	24	\$1,416,724.61	\$59,030.19	\$119,955.82	\$4,998.16	\$5,317.19
Single Family - 50'	89	\$6,567,108.88	\$73,787.74	\$556,045.22	\$6,247.70	\$6,646.49
Single Family - 60'	27	\$2,390,722.78	\$88,545.29	\$202,425.45	\$7,497.24	\$7,975.79
-						
Totals	296	\$16,130,000.00		\$1,365,747.03		

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

^{*} Unit mix is subject to change based on marketing and other factors

^{**}Estimated par debt needed to finance \$11,620,166, the Maximum Cost Benefit allocable to Assessment Area 2 based upon product/unit mix

TABLE 7
DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

312333200307860 Ho Dzung Minh 1 60' \$88,545.29 \$7,497.24 \$7,31233200307870 312333200307880 Muniz Clintron Maro Antonio 1 60' \$88,545.29 \$7,497.24 \$7,3123320307890 312333200307890 Darren & Michelle Smallwood 1 60' \$88,545.29 \$7,497.24 \$7,3123320307900 312333200307910 Ascencio Rafael 1 60' \$88,545.29 \$7,497.24 \$7,497.24 312333200307920 Beachline South Residential, LLC 1 TH \$36,893.87 \$3,123.85 \$3,123.85 312333200307930 Beachline South Residential, LLC 1 TH \$36,893.87 \$3,123.85 \$3,123.85 312333200307940 Beachline South Residential, LLC 1 TH \$36,893.87 \$3,123.85 \$3,123.385 312333200307950 Beachline South Residential, LLC 1 TH \$36,893.87 \$3,123.85 \$3,123.385 312333200307970 Beachline South Residential, LLC 1 TH \$36,893.87 \$3,123.85 \$3,123.385 \$3,123.385 \$3,123.385 \$3,123.385 \$3,123.385 \$3,123.385 \$3,123.385 \$3,123.385 <th>ss Annual Assessment cation (1)</th>	ss Annual Assessment cation (1)
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					Net Annual Debt	Gross Annual
			Property	Total Par Debt	Assessment	Debt Assessment
Parcel ID	Owner	Units	Type	Allocated	Allocation	Allocation (1)
312333200308110	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308120	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308130	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308140	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308150	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308160	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308170	Orloz LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308180	Faria Quevedo Gustavo Alfonso	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308190	Montes Feris Luis David	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308200	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308210	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308220	Al-Rasheed Manal Ahmed	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308230	Gallego Kevin Joel	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308240	Ceschini Rodrygo	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308250	Furman O Shaye Davon	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308260	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308270	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308280	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308290	Reyes Gutierrez Marlon Antonio	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308300	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308310	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308320	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308330	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308340	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308350	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308360	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308370	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308380	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308390	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308400	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308410	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24
312333200308420	Beachline South Residential, LLC	1	TH	\$36,893.87	\$3,123.85	\$3,323.24

					Net Annual Debt	Gross Annual
			Property	Total Par Debt	Assessment	Debt Assessment
Parcel ID	Owner	Units	Туре	Allocated	Allocation	Allocation (1)
Total Platted		58		\$2,501,404.39	\$211,797.00	\$225,315.96

Unplatted

Property*	Owner	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Villages N-4 & N-5	Beachline South Residential, LLC	132.48	\$102,873	\$13,628,596	\$1,153,950	\$1,227,606
Total Unplatted				\$13,628,596	\$1,153,950	\$1,227,606
Total Combined				\$16,130,000	\$1,365,747	\$1,452,922

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

^{* -} See Metes and Bounds, attached as Exhibit A

Annual Assessment Periods	30
Average Coupon Rate (%)	7.50%
Maximum Annual Debt Service	\$1,365,747

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.

SECTION C

RESOLUTION NO. 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DOWDEN **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, 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.

- 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 25th day of January, 2024

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DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT, a Florida community development district

By:	By:
Name:	Name:
Secretary / Assistant Secretary	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** 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 **SHALL** LEVIED; PROVIDING ASSESSMENTS BE **FOR** 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:

INCORPORATION OF RECITALS. The recitals stated above are true and correct

and by	this re	ference	are in	corporated	l by refe	erence	as a	materia	al part	of this	Resolu	tion.
2	. 1	DECLAF	RATION	OF PUBL	іс Неаб	RING.	The	District	hereby	y declai	res a pu	ıblic
hearing	to be	held	on				2024,	at		A.M./P	.M. at	the
for the p	urpose	of hear	ring con	nment and	l objection	on to t	he pro	posed s	special a	assessm	ent prog	gram
for com	munity	impro	vement	s as idei	ntified i	n the	Mast	er Ass	essment	Metho	odology	for
Assessm	ent Ar	ea Two	for Do	wden Wes	st Comm	nunity	Develo	opment	Distric	t, dated	January	18,
2024 (the	e "Asse	essment	Report	') attached	d hereto	as Exh	nibit ".	A" and	the pre	liminary	assessi a	nent
,			-	Records (-	-		
-				ng prior t			-					_
the Distr				<i>C</i> 1		υ					υ	

- 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.

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1.

SIGNATURE PAGE FOR RESOLUTION 2024-05

ADOPTED this 25th day of January, 2024.

	DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT, community development district	a	Florida
Attest:	Chairperson or Vice Chairperson, Board of Supervisors		
Its: Secretary	<u> </u>		

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]