

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

March 25, 2021

BOARD OF SUPERVISORS

REGULAR MEETING

AGENDA

Tamarindo Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

March 18, 2021

Board of Supervisors
Tamarindo Community Development District

<u>ATTENDEES:</u> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.
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Dear Board Members:

The Board of Supervisors of the Tamarindo Community Development District will hold a Regular Meeting on March 25, 2021 at 2:00 p.m., at the offices of RWA, Inc., 6610 Willow Park Dr., Ste. # 200, Naples, FL 34109. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Bond Related Items
 - A. Resolution 2021-06, Setting Forth the Specific Terms of the District's \$5,195,000 Special Assessment Revenue Bonds, Series 2021; Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Confirming the Maximum Assessment Lien Securing the 2021 Bonds; Addressing the Allocation and Collection of the Assessments Securing the 2021 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing For Conflicts, Severability and an Effective Date
 - B. Consideration of Issuer's Counsel Documents
 - I. Completion Agreement
 - II. True-Up Agreement
 - III. Collateral Assignment Agreement
 - IV. Disclosure of Public Finance
 - V. Declarations of Consent
 - VI. Notice of Special Assessments/Governmental Lien of Record

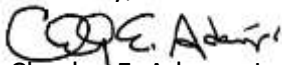
4. Consideration of Project Related Items
 - A. Preliminary Approval of Acquisition of Work Product (SWPPP Inspection Fees & Permitting Fees) *Final Executed Package to Be Ratified*
 - B. Preliminary Approval of Assignment of Professional Services Agreements and Acquisition of Completed Work Product (Ardurra, Dexbender, Universal Testing, Waldrop Engineering & Water Sciences) *Final Executed Packages to Be Ratified*
 - C. Preliminary Approval of Assignments of Professional Services (Grady Minor – D.R. Horton Agreement)
5. Acceptance of Unaudited Financial Statements as of February 28, 2021
6. Consideration of February 11, 2021 Regular Meeting Minutes
7. Staff Reports
 - A. District Counsel: *Hopping Green & Sams, P.A.*
 - B. District Engineer: *RWA Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: April 22, 2021 at 2:00 P.M.
- QUORUM CHECK

SEAT 1	J WAYNE EVERETT	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	CHRISTIAN COTTER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	ASHLEY KOZA	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	MARY MOULTON	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	TY VINCENT	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

8. Board Members' Comments/Requests
9. Public Comments
10. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,

 Chesley E. Adams, Jr.
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL IN NUMBER: 1-888-354-0094
CONFERENCE ID: 8593810#

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

3A

RESOLUTION 2021-06

[SUPPLEMENTAL ASSESSMENT RESOLUTION, 2021 BONDS]

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S \$5,195,000 SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021; MAKING CERTAIN ADDITIONAL FINDINGS AND CONFIRMING AND/OR ADOPTING AN ENGINEER'S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE 2021 BONDS; ADDRESSING THE ALLOCATION AND COLLECTION OF THE ASSESSMENTS SECURING THE 2021 BONDS; ADDRESSING PREPAYMENTS; ADDRESSING TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Tamarindo Community Development District ("**District**") has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the imposition of special assessments on benefited property within the District and the issuance of bonds; and

WHEREAS, on October 30, 2020, the District's Board of Supervisors ("**Board**") adopted, after notice and public hearing, Resolution 2021-04, relating to the imposition, levy, collection and enforcement of debt service special assessments to secure the repayment of the 2021 Bonds (defined herein); and

WHEREAS, on March 18, 2021, and in order to finance all or a portion of what is known as the "**2021 Project**" (defined herein), the District entered into that certain *Bond Purchase Contract*, whereby the District agreed to sell its \$5,195,000 Special Assessment Revenue Bonds, Series 2021 ("**2021 Bonds**"); and

WHEREAS, pursuant to and consistent with Resolution 2021-04, the District desires to set forth the particular terms of the sale of the 2021 Bonds and confirm the lien for the special assessments securing such bonds.

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

1. **INCORPORATION OF RECITALS.** All of the above representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

2. **AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and Resolution 2021-04.

3. **ADDITIONAL FINDINGS; ADOPTION OF ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT.** The Board hereby finds and determines as follows:

- a. On October 30, 2020, the District, after due notice and public hearing, adopted Resolution 2021-04 which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District.

That Resolution provided that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, and the application of receipt of any true-up proceeds.

- b. The *Engineer's Report*, dated September 24, 2020, attached to this Resolution as **Exhibit A ("Engineer's Report")**, identifies and describes, among other things, the presently expected components of the "**2021 Project.**" The Engineer's Report sets forth the estimated costs of the 2021 Project. The District hereby confirms that the 2021 Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the 2021 Bonds.
- c. The *Final Supplemental Special Assessment Methodology Report*, dated March 18, 2021, and attached to this Resolution as **Exhibit B ("Assessment Report")**, applies to the 2021 Project and the actual terms of the 2021 Bonds. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the 2021 Bonds.
- d. Generally speaking, and subject to the terms of **Exhibit A** and **Exhibit B**, the 2021 Project initially benefits all developable property within the District, which is further described in **Exhibit C** attached hereto, and will accrue to the first 251 platted residential units. Moreover, the benefits from the 2021 Project funded by the 2021 Bonds equal or exceed the amount of the special assessments securing the 2021 Bonds ("**2021 Assessments**"), as described in **Exhibit B**, and such 2021 Assessments are fairly and reasonably allocated across the benefitted lands within the District ("**Assessment Area**").
- e. It is reasonable, proper, just and right to assess the portion of the costs of the 2021 Project to be financed with the 2021 Bonds to the specially benefitted properties within the Assessment Area as set forth in Resolution 2021-04 and this Resolution.

4. **CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE 2021 BONDS.** As provided in Resolution 2021-04, this Resolution is intended to set forth the terms of the 2021 Bonds and the final amount of the lien of the 2021 Assessments. **Composite Exhibit D** shows: (i) the rates of interest and maturity on the 2021 Bonds, (ii) the estimated sources and uses of funds of the 2021 Bonds, and (iii) the debt service due on the 2021 Bonds. The lien of the 2021 Assessments shall be the principal amount due on the 2021 Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s).

5. **ALLOCATION AND COLLECTION OF THE 2021 ASSESSMENTS.**

- a. The 2021 Assessments shall be allocated in accordance with **Exhibit B**. The Assessment Report, considered herein, reflects the actual terms of the issuance of the 2021 Bonds.
- b. Section 8 of Resolution 2021-04 sets forth the terms for collection and enforcement of the 2021 Assessments. The District hereby certifies the 2021 Assessments for collection to ensure payment of debt service as set forth in **Exhibit B** and **Composite Exhibit D**. The

District Manager is directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law and the applicable trust indenture in order to provide for the timely payment of debt service (and after taking into account any capitalized interest period, if any). Among other things, the District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the 2021 Assessments and present the same to the Board as required by law.

6. **IMPACT FEE CREDITS.** [RESERVED.]

7. **PREPAYMENT OF 2021 ASSESSMENTS.** Section 8 of Resolution 2021-04 addresses prepayments for the 2021 Assessments.

8. **APPLICATION OF TRUE-UP PAYMENTS.** Section 9 of Resolution 2021-04, together with the Assessment Report, shall govern true-up obligations as they relate to the 2021 Assessments and 2021 Bonds.

9. **IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution, the 2021 Assessments as reflected herein shall be recorded by the Secretary of the Board in the District's Improvement Lien Book. The 2021 Assessments shall be and shall remain legal, valid and binding first liens against all benefitted property as described in **Exhibit B** until paid and such liens shall be coequal with the liens of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

10. **CONFLICTS.** This Resolution is intended to supplement Resolution 2021-04, which remains in full force and effect and is applicable to the 2021 Bonds except as modified herein. This Resolution and Resolution 2021-04 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution, provided however that to the extent of any conflict, this Resolution shall control. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

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

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

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APPROVED and **ADOPTED** this 25th day of March, 2021.

ATTEST:

TAMARINDO COMMUNITY DEVELOPMENT DISTRICT

Secretary

Chairperson

Exhibit A: *Engineer's Report*, dated September 24, 2020

Exhibit B: *Final Supplemental Special Assessment Methodology Report*, dated March 18, 2021

Exhibit C: Legal Description of the Assessment Area

Comp. Exhibit D: Maturities and Coupon of 2021 Bonds

Sources and Uses of Funds for 2021 Bonds

Annual Debt Service Payment Due on 2021 Bonds

Exhibit A:

Engineer's Report, dated September 24, 2020

Tamarindo Community Development District

Engineer's Report

Prepared for:

Board of Supervisors
Tamarindo Community Development District
Fort Myers, FL 33966

Prepared By:



6610 Willow Park Drive
Suite 200
Naples, FL 34109

Dated: September 24, 2020

Christopher O. Wright, P.E.
Florida License No. 47059

Tamarindo Community Development District

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SECTION I – INTRODUCTION

PURPOSE

The purpose of this report is to provide a description of the Capital Improvement Plan (CIP) along with associated costs of the CIP for the Tamarindo Community Development District (District).

GENERAL DESCRIPTION

The Tamarindo Community Development District is in Section 23, Township 50 South, Range 26 East of Collier County. The site is accessed via an entrance located on the north side of Sabal Palm Road, approximately a quarter of a mile east of the intersection of Collier Boulevard (SR 951) and Sabal Palm Road. The site is currently undeveloped and encompasses a total of 106.44 acres of which 82.24 acres will be developed. See Exhibit 1 for a location map.

SECTION II – PROPOSED DEVELOPMENT

OVERVIEW

The development will consist of a subdivision consisting of a total of 251 single-family units and an amenity center. The development will be completed in three (3) phases. See Exhibit 2 for the master site plan.

The District's CIP functions as a system of public improvements benefitting all lands within the District. All the improvements described herein are required by applicable development approvals.

LAND USE

The District's land uses are broken down into residential lots, lakes, right-of-way, open space, and preserve as follows:

LAND USE SUMMARY		
<u>LAND USE</u>	<u>ACREAGE</u>	<u>PERCENT</u>
Lot Area	42.71	40%
Lake Area	9.23	9%
Right-of-Way	12.52	12%
Open Space Area	17.78	17%
Preserve Area	24.20	23%
TOTAL AREA	106.44	100%

ENTRY FEATURE AND ROADWAY IMPROVEMENTS

The CIP includes a roadway entrance feature within a limited portion of Tract RD-1 and the entire Tract RD-2. This entrance feature will be adjacent to the Sabal Palm right-of-way, but prior to the gated entrance of the subdivision plat providing access to the internal roadways within the subdivision of the District. Improvements within this area will include a paved private roadway for traffic circulation, landscaping, hardscape, privacy walls / fencing and entry feature signage. The District will provide for, finance, own, maintain, and operate the improvements located in this area of the development.

The internal roadways of the subdivision will consist of 2-lane undivided roads with asphalt, base, sub-base, curbs, gutters, striping, signage, and sidewalks within the proposed right-of-way. All roads will be designed in accordance with Collier County standards. As indicated in the plat dedications, the internal roadways within Tract RD-1 will be financed by the developer and turned over to the homeowner's association for ownership and maintenance.

STORM WATER MANAGEMENT SYSTEM AND EARTHWORK

The storm water management system within the District includes the drainage system, water management culverts, control structures, a perimeter berm, water management lakes and the excavation required to construct the lakes along with associated easements to operate and maintain the infrastructure. The Tamarindo storm water management system is designed to treat and attenuate stormwater run-off for the Tamarindo project and a future off-site fire station parcel east of the Amenity Center. The system is one (1) major basin divided into five (5) sub-basins. One of the sub-basins is dedicated to the preserve area. The system discharges from Lake 4 into the Henderson Creek canal along the east side of Collier Boulevard. See Exhibit 3 for an overview of the proposed stormwater management system.

The water management system is designed and will be constructed in accordance with the standards and specifications of Collier County Development Services and the South Florida Water Management District. These regulations set the minimum criteria for stormwater water quality treatment and attenuation for flood protection. The District will provide for, finance, own, maintain, and operate the storm water management system.

WATER AND SANITARY SEWER UTILITIES

The District is located within Collier County Utilities water/sewer service area. On-site water supply improvements include water mains that will be located within the right-of-way and used for potable water service and fire protection. District water service will be provided through connections to two existing 8" water mains. One of the existing 8" mains is located on the east side of Collier Boulevard with a tie-in near the southwest corner of the District. The other existing 8" main is located on the south side of Sabal Palm Road, with a tie-in approximately 500 feet west of the entrance to the District. See Exhibit 4 for an overview of the proposed water distribution system.

Sanitary Sewer improvements for the project will include an on-site gravity collection system, an on-site lift station, and a force main which is both on-site and off-site. The force main will connect to an existing 12" force main at the northeast corner of the intersection of Sabal Palm Road and Collier Boulevard. See Exhibit 5 for an overview of the proposed sanitary sewer system.

Water distribution and wastewater collection systems for all phases will be provided for and financed by the District. Upon completion of construction, the systems will then be conveyed to Collier County to operate and maintain.

LANDSCAPING, IRRIGATION AND HARDSCAPE

The District will provide for landscape improvements that will include perimeter landscaping, irrigation system and the hardscaping around the perimeter of the development and outside of the gated subdivision roads. The District will be irrigated via surface water pump station and a lake recharge well. Hardscaping will consist of entry features, retaining walls, and privacy walls / fencing. The landscaping

and irrigation requirements, as required by Collier County, will be sufficiently adhered to, if not exceeded for the benefit of the community.

The items covered under this section will be owned by the homeowner's association when inside the privacy walls and gated subdivision roads and by the District for items along the perimeter and outside of the subdivision gates and located within areas dedicated by the subdivision plat to the District. All items under this section which may be in Collier County-owned right-of-way will be maintained pursuant to a future right-of-way agreement entered into with Collier County.

STREETLIGHTS AND UNDERGROUND ELECTRICAL UTILITY

Streetlights will be leased from Florida Power & Light Company (FPL) by the homeowner's association. Consequently, the homeowner's association will fund the streetlights through an annual operations and maintenance assessment. The streetlights are not included as part of this CIP.

Placing underground electrical utility conduit within right-of-way utility easements throughout the community is an included cost within the CIP. Any lines and transformers located within these areas will be owned by FPL.

RECREATIONAL AMENITIES

The Developer will provide for and construct the Tamarindo Amenity Center. The homeowner's association will take over ownership, operation, and maintenance upon completion of construction. All such improvements are considered common elements for the benefit of the community. The recreational amenities are not part of the CIP.

ENVIRONMENTAL CONSERVATION AND MITIGATION

There are 24.20 acres of existing indigenous preserve which the District will own and maintain. Eradication of exotic vegetation is required within the preserve and is a part of the CIP.

PROFESSIONAL SERVICES

Professional services for design and construction of all components of the CIP including engineering, utilities, landscape and hardscape design, environmental consultation, and construction services for inspection of the CIP during construction that will be provided for and funded by the District.

OFF-SITE IMPROVEMENTS

As part of the Right-of-Way permit for the District entrance, off-site improvements along Sabal Palm Road are required. The Right-of-Way permit allows improvements to Sabal Palm Road for the construction of a left turn lane into the site, connections to existing utilities along Sabal Palm Road, and stormwater drainage improvements. Right-of-Way compensation inside the current property line of Tamarindo will be provided to Collier County to accommodate the turn lane.

The District will provide for and finance the improvements located within the Sabal Palm right-of-way.

CONTINGENCY

The costs associated with the CIP include a reasonable contingency in the amount of approximately 15% to cover unexpected costs or unforeseen requirements, and to account for inflationary cost due to the District's infrastructure

Section III – OPERATION AND MAINTENANCE

The table below shows which entity will own, operate, and maintain various improvements.

OWNERSHIP & MAINTENANCE ENTITY			
<u>Facility Description</u>	<u>Ownership</u>	<u>O&M Entity</u>	<u>Financed By</u>
Storm Water Management System	Tamarindo CDD	Tamarindo CDD ¹	Tamarindo CDD
Water and Sanitary Sewer Utilities	Collier County	Collier County	Tamarindo CDD
Landscape, Irrigation & Hardscape	Tamarindo CDD ²	Tamarindo CDD ¹	Tamarindo CDD
Underground Electric Conduit	Tamarindo CDD	Tamarindo CDD ¹	Tamarindo CDD
Environmental Conservation and Mitigation	Tamarindo CDD	Tamarindo CDD ¹	Tamarindo CDD
Off-Site Improvements	Collier County	Collier County	Tamarindo CDD

1 - The CDD may at their discretion enter into an access and maintenance with the homeowner's association to perform the operation and maintenance of District owned facilities.

Section IV – PERMITTING AND CONSTRUCTION COMMENCEMENT

The table below shows all necessary permits for construction of the CIP and have either been obtained or are currently under review by respective governmental authorities.

PERMITTING			
<u>Project Name</u>	<u>Permit Description</u>	<u>Permit Number</u>	<u>Status</u>
Tamarindo	Construction Phasing Plan	- - -	Pending
Tamarindo	Early Work Authorization	- - -	Pending
Tamarindo (EX)	Excavation	PL20200000810	Pending
Tamarindo	FDEP Water System Permit	365281-077-DGSP/02	Approved Sept. 10, 2020
Tamarindo	FDEP Wastewater System Permit	52258-DWC/CG	Approved Aug. 17, 2020
Tamarindo	SFWM Environmental Resource Permit Modification	11-103330-P	Approved Aug. 28, 2020
Tamarindo PPL	Subdivision Construction Plans and Plat	PL20190002554	Approved Sept. 22, 2020
Tamarindo Amenity Center	Site Development Plan	PL20200000233	Pending
Tamarindo	Collier County ROW Permit	- - -	Pending
Tamarindo	SFWM Right-of-Way Permit	20-0515-1	Pending
Rockedge	Zoning (RPUD) – Original	Ord. 16-03	Adopted Feb. 09, 2016
Tamarindo	Zoning (RPUD) – PDI	Ord. 20-03	Adopted
Tamarindo	SFWM Water Use Individual Permit	11-04085-W	Approved Feb. 12, 2020
Tamarindo	SFWM Irrigation Permit	11-0316-W	Approved Jan. 16, 2020

Section V – OPINION OF PROBABLE COSTS

The table below represents the Opinion of Probable Costs for the CIP. It is our professional opinion that the costs set forth below are reasonable and consistent with market pricing for the CIP.

OPINION OF PROBABLE COSTS	
Improvement Category	Total Cost
Entry Feature and Roadway	\$196,000
Storm Water Management System & Earthwork	\$3,750,000
Potable Water Distribution	\$697,000
Sanitary Sewer System	\$1,431,000
Perimeter Landscaping and Irrigation	\$1,126,000
Preserve Exotic's Removal	\$20,000
Design and Engineering	\$233,000
Off-Site Improvements	\$141,000
Acquired Real Property (+/- 49 acres)	\$6,076,000
Contingency (15%) excludes real property value	\$1,139,100
Total	\$14,809,100

The probable costs estimated herein do not include costs such as anticipated carrying cost, interest reserves, or other anticipated District expenditures that may be incurred, however do include the estimated value of the real property to be acquired by the District for the purpose of operation and maintenance of the CIP as dedicated by the subdivision plat.

The CIP is necessary for the functional development of the District. The planning and design of the infrastructure improvements included in the CIP are in accordance with current governmental and regulatory agency requirements. The intended function and performance of these improvements will be met, presuming construction is executed in substantial compliance with the design, plans, and permits.

Construction items in this Engineer's Report are based on current quantities for the infrastructure improvements as shown on the most recent revision of the approved construction drawings and specifications.

It is my professional opinion that the infrastructure costs provided herein for the District's CIP are reasonable to complete the construction of the infrastructure described herein and that these improvements will be beneficial to the District.

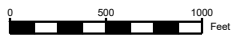
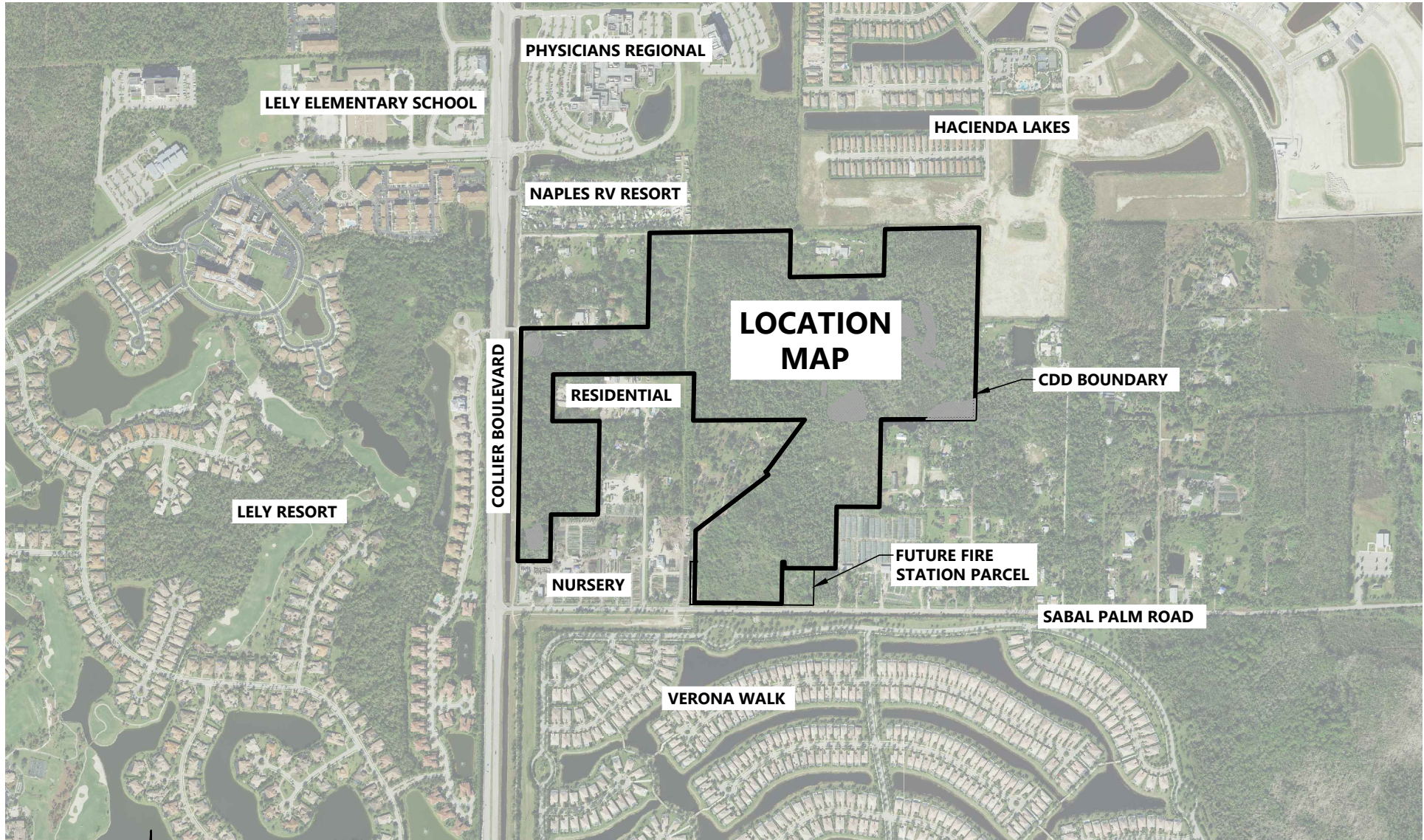
The estimate of the master infrastructure construction costs is composed of estimates or established contractual amounts and is not a guaranteed maximum price. The estimated cost based on unit prices currently being experienced for on-going and similar items of work within Collier County and quantities as represented on the construction plans. The labor market, future costs of equipment and materials, and the actual construction process are all beyond my control. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this estimate.

The professional service for establishing the opinion of estimated construction costs are consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

It is my opinion that there are no technical reasons existing at this time which would prohibit the implementation of the plans for the District as presented in the summary of statutory items estimated project cost, subject to, continued compliance with all conditions of the Tamarindo Master Plan and permit issuance.

Section VI – EXHIBITS

EXHIBIT 1: Location Map



6610 Willow Park Drive, Suite 200 | Naples, Florida 34109
 (239) 597-0575 FAX: (239) 597-0578
 www.consult-rwa.com
 Florida Certificates of Authorization EB 7663 LB 6952

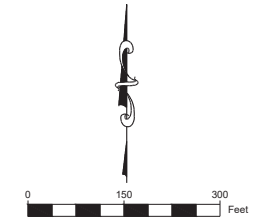
DATE: 08/20
 SCALE: 1" = 1000'
 DRAWN BY: SCB
 DESIGNED BY: KMW
 SEC: 23 TWP: 50S RGE: 26E

CLIENT:	TAMARINDO CDD		
TITLE:	LOCATION MAP		
PROJECT NUMBER:	120030.02.04	SHEET NUMBER: 1 OF 1	FILE NUMBER: TAMARINDO CDD

EXHIBIT 2: Master Site Plan

ZONING: PUD, COLLIER REGIONAL MEDICAL CENTER CURRENT LAND USE: PRESERVE

ZONING: MPUD, HACIENDA LAKES CURRENT LAND USE: SINGLE FAMILY RESIDENTIAL SUB-DIVISION



LEGEND

	ARCHAEOLOGICAL SITE
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DEVELOPMENT STANDARDS TABLE
(ROCKLEDGE PUD ORDINANCE 16-03)

PRINCIPAL STRUCTURES	SINGLE-FAMILY DETACHED
MIN. AREA	4,000 SF
MIN. WIDTH (1)	40 FT
MIN. FRONT YARD (2,3)	15 FT
MIN. SIDE YARD	5 FT
MIN. REAR YARD (6,7)	10 FT
MIN. PRESERVE SETBACK	25 FT
MIN. DIST. BETWEEN STRUCTURES	10 FT
MAX. ZONED BUILDING HEIGHT	35 FT
MAX. ACTUAL BUILDING HEIGHT	40 FT
ACCESSORY STRUCTURES	
MIN. FRONT YARD	SPS
MIN. SIDE YARD (4)	SPS
MIN. REAR YARD (6,7)	5 FT
MIN. PRESERVE SETBACK	10 FT
MAX. ZONED BUILDING HEIGHT	35 FT
MAX. ACTUAL BUILDING HEIGHT	40 FT

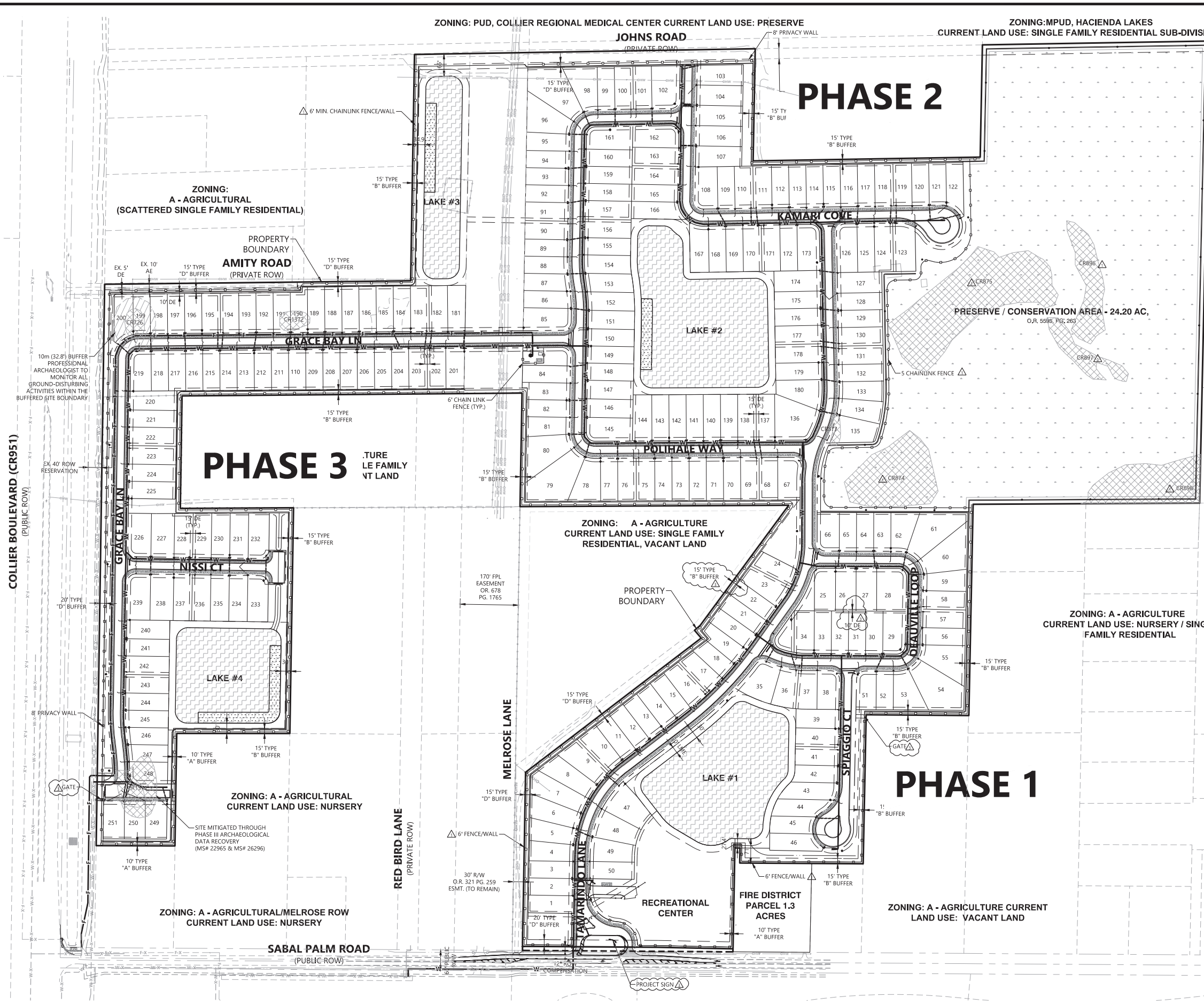
- SPS = SAME AS PRINCIPAL STRUCTURE
BH = BUILDING HEIGHT
LME = LAKE MAINTENANCE EASEMENT
LBE = LANDSCAPE BUFFER EASEMENT
- THE MINIMUM WIDTH MAY BE REDUCED BY 20% ON PIE-SHAPED S, PROVIDED THE MINIMUM AREA REQUIREMENT SHALL BE MAINTAINED.
 - FOR MULTI-FAMILY PRODUCT THE FRONT YARD SETBACKS SHALL BE MEASURED FROM BACK OF CURB, OR EDGE OF PAVEMENT IF NOT CURBED. FOR ALL OTHER UNIT TYPES, FRONT YARD SETBACKS SHALL BE MEASURED FROM ROW LINE. THE MINIMUM 15' FRONT YARD SETBACK MAY BE REDUCED TO 12' WHERE THE UNIT HAS A RECESSED OR SIDE-ENTRY GARAGE. FRONT-LOADING GARAGES SHALL BE SET BACK A MINIMUM OF 23 FEET FROM EDGE OF SIDEWALK.
 - FOR CORNERS, ONLY 1 FRONT YARD SETBACK SHALL BE REQUIRED. THE YARD THAT DOES NOT CONTAIN THE DRIVEWAY SHALL PROVIDE A MINIMUM 12' SETBACK.
 - THE MINIMUM DISTANCE BETWEEN ACCESSORY BUILDINGS MAY BE REDUCED TO 0' WHERE ATTACHED GARAGES ARE PROVIDED. HOWEVER, THE PRINCIPAL STRUCTURES SHALL MAINTAIN A 10' MINIMUM SEPARATION.
 - ACCESSORY POOL CAGE SETBACKS MAY BE REDUCED TO 0 FEET WHEN ATTACHED TO A COMMON PRIVACY WALL.
 - IF SINGLE FAMILY DEVELOPMENT IS PURSUED THROUGH THE COUNTY'S PLAT PROCESS, LMEs AND LBEs WILL BE PLATTED AS SEPARATE TRACTS.
 - WHEN A TRACT ABUTS A LAKE MAINTENANCE EASEMENT (LME) OR LANDSCAPE BUFFER EASEMENT (LBE), THE MINIMUM REAR YARD SHALL BE MEASURED FROM THE EASEMENT. OTHERWISE, THE MINIMUM REAR YARD SHALL BE MEASURED FROM THE PARCEL BOUNDARIES.
 - IN ORDER TO SUPPORT A CANOPY TREE WITH A MINIMUM 20-FOOT CROWN SPREAD AS REQUIRED IN LDC SECTION 4.06.05, INDIVIDUALS MUST ACCOMMODATE ENOUGH SPACE FOR THE ENTIRE 20-FOOT CANOPY TO BE LOCATED WHOLLY WITHIN THE BOUNDARIES, EXCEPT WHERE THE TREE IS ADJACENT TO A LAKE MAINTENANCE EASEMENT AND/OR LANDSCAPE BUFFER EASEMENT, IN WHICH CASE, A PORTION OF THE REQUIRED 20-FOOT CANOPY MAY PROTRUDE INTO SUCH AREA.
 - FOR THE SOUTHERN BOUNDARY OF THE RA TRACT EXCLUDING THE AREA ENCUMBERED BY AN FPL EASEMENT, A 6-FOOT WALL SHALL BE PROVIDED IN COMBINATION WITH THE REQUIRED 15-FOOT TYPE B LANDSCAPE BUFFER. FOR THE SOUTHERN BOUNDARY OF THE RA TRACT ENCUMBERED BY THE FPL EASEMENT, A 15-FOOT TYPE B LANDSCAPE BUFFER SHALL BE REQUIRED TO THE EASTERN EDGE OF THE PAVED AREA OF OWNER'S PARKING, SUBJECT TO FPL APPROVAL.

LAND USE SUMMARY

LAND USE	ACREAGE	PERCENT
LOT AREA *	42.71	40%
LAKE AREA *	9.23	9%
RIGHT OF WAY	12.52	12%
PERVIOUS AREA	4.01	4%
IMPERVIOUS AREA	8.51	8%
OPEN SPACE AREA *	17.78	17%
PRESERVE AREA *	24.20	23%
TOTAL AREA	106.44	100%

USABLE OPEN SPACE REQUIRED: 106.44 AC. x 50% = 63.86 AC.
USABLE OPEN SPACE PROVIDED = 63.91 AC.
(11.67 AC. LOT AREA, LAKE AREA, OPEN SPACE AREA, & PRESERVE AREA)
POOLS, POOL DECKS, PATIOS, AND SIDEWALKS MAY BE WITHIN THE REQUIRED OPEN SPACE.
EACH LOT TO PROVIDED A MINIMUM OF 28% OPEN SPACE OR 72% MAXIMUM BUILDING FOOTPRINT AND DRIVEWAY AREA. POOL DECKS, PATIOS, AND SIDEWALKS MAY BE WITHIN THE REQUIRED OPEN SPACE.

UNIT SUMMARY:
251 SINGLE-FAMILY (50'x115' MIN.)
NOTE:
A COUNTY PERMIT TO PERFORM WORK AND/OR MAINTENANCE IN PUBLIC RIGHT OF WAY IS REQUIRED FOR WORK WITHIN THE R.O.W. FOR COLLIER BLVD AND SABAL PALM RD.



REV #	REVISION	DRAWN	CHECKED	DATE
1	REVISED PER COUNTY COMMENT LETTER DATED 05/15/20 & SPWMD EMAIL DATED 05/11/20	DLP	JSW	06/20/20
2	REVISED PER COUNTY COMMENT LETTER DATED 03/12/20 & SPWMD COMMENT LETTER DATED 02/27/20	DLP	JSW	03/25/20

RWA ENGINEERING

6610 Willow Park Drive, Suite 200
Naples, Florida 34109
(239) 597-0575 FAX: (239) 597-0578
www.consult-rwa.com
Florida Certificates of Authorization
EB 7663 LB6952

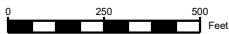
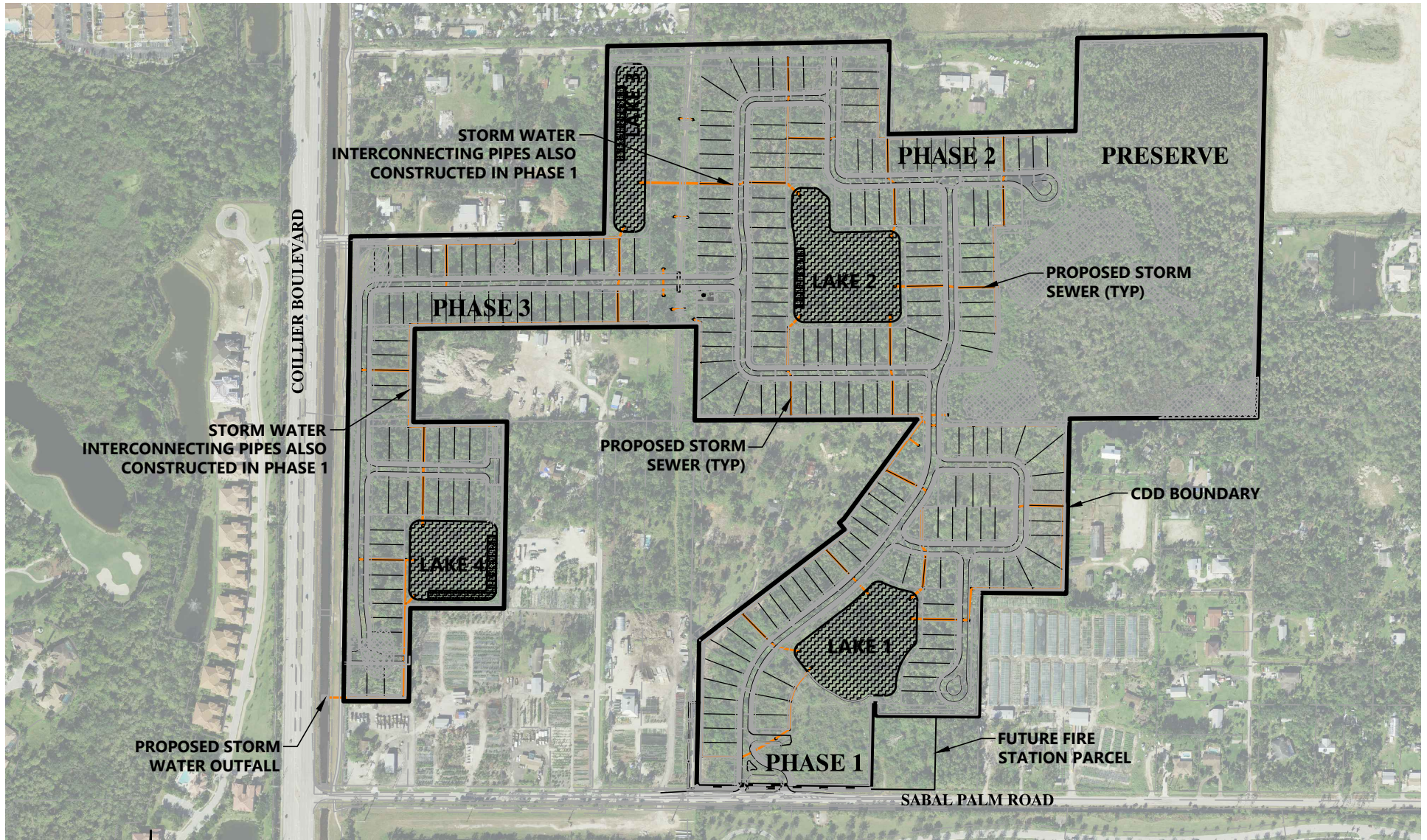
DATE:	JAN_2020	DESIGNED:	K/MW
SEC:	TWP - RGE	DRAWN:	DLP
HORIZ. SCALE (FULL):	1" = 150'	VERT. SCALE (FULL):	N/A
HORIZ. SCALE (HALF):	1" = 300'	VERT. SCALE (HALF):	N/A

CLIENT: D.R. HORTON, INC.
PROJECT: TAMARINDO
TITLE: MASTER SITE PLAN

PROJECT NO:	120030.02.01	FILE NAME:	MASTER SITE PLAN WITH PHASING	SHEET NUMBER:	4 OF 37
CHRISTOPHER O. WRIGHT, P.E. FLORIDA LICENSE NO. 47059					

August 14, 2020 8:53 AM K:\2012\120030\02.04 Rockledge - CDD\05 Engineering's Supporting Documents\Exhibits\Master Site Plan With Phasing.dwg

EXHIBIT 3: Proposed Storm Water Management System



6610 Willow Park Drive, Suite 200 | Naples, Florida 34109
 (239) 597-0575 FAX: (239) 597-0578
 www.consult-rwa.com
 Florida Certificates of Authorization EB 7663 LB 6952

DATE: 08/20

SCALE: 1" = 500'

DRAWN BY: SCB

DESIGNED BY: KMW

SEC: 23 TWP: 50S RGE: 26E

CLIENT: TAMARINDO CDD

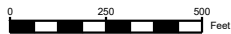
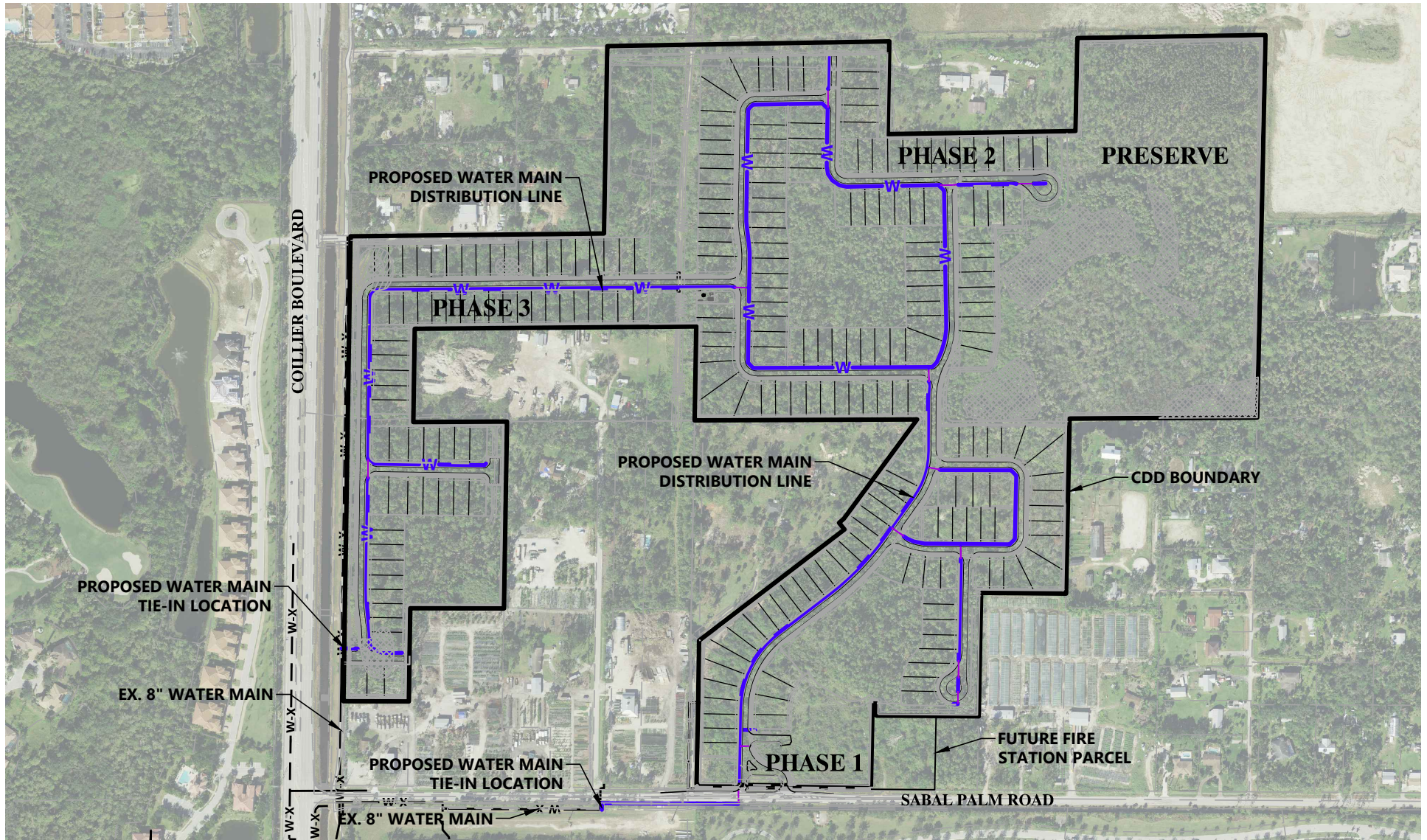
TITLE: PROPOSED STORMWATER MANAGEMENT / STORM SEWER SYSTEM

PROJECT NUMBER: 120030.02.04

SHEET NUMBER: 1 OF 1

FILE NUMBER: TAMARINDO CDD

EXHIBIT 4: Proposed Water Distribution System

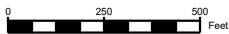
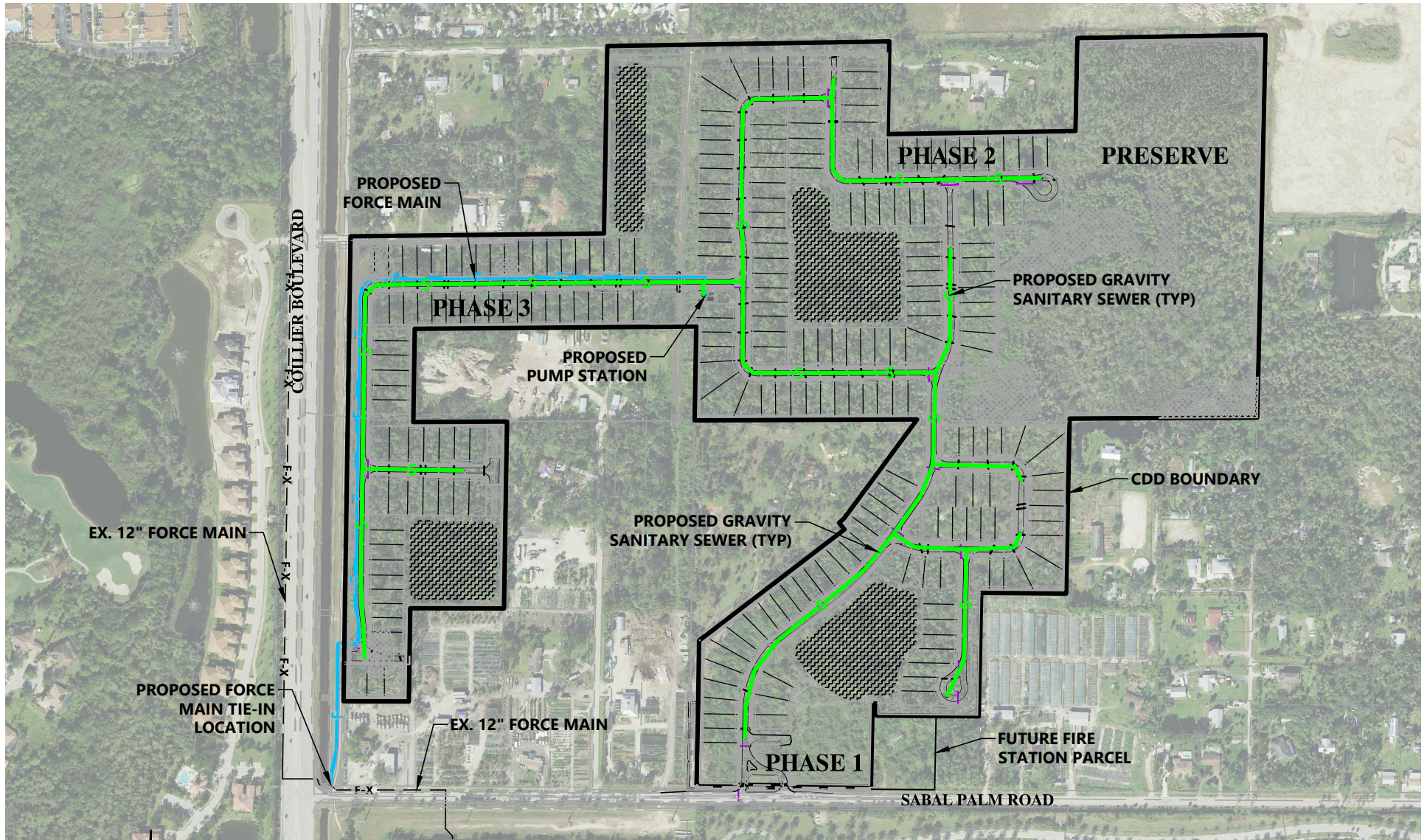


6610 Willow Park Drive, Suite 200 | Naples, Florida 34109
 (239) 597-0575 FAX: (239) 597-0578
 www.consult-rwa.com
 Florida Certificates of Authorization EB 7663 LB 6952

DATE: 08/20
 SCALE: 1" = 500'
 DRAWN BY: SCB
 DESIGNED BY: KMW
 SEC: 23 TWP: 50S RGE: 26E

CLIENT:	TAMARINDO CDD		
TITLE:	PROPOSED WATER DISTRIBUTION SYSTEM		
PROJECT NUMBER:	120030.02.04	SHEET NUMBER:	1 OF 1
FILE NUMBER:	TAMARINDO CDD		

EXHIBIT 5: Proposed Sanitary Sewer System



6610 Willow Park Drive, Suite 200 | Naples, Florida 34109
 (239) 597-0575 FAX: (239) 597-0578
 www.consult-rwa.com
 Florida Certificates of Authorization EB 7663 LB 6952

DATE:	08/20
SCALE:	1" = 500'
DRAWN BY:	SCB
DESIGNED BY:	KMW
SEC:	TWP: RGE:
23	50S 26E

CLIENT:	TAMARINDO CDD		
TITLE:	PROPOSED SANITARY SEWER SYSTEM		
PROJECT NUMBER:	120030.02.04	SHEET NUMBER:	1 OF 1
FILE NUMBER:	TAMARINDO CDD		

Exhibit B:

Final Supplemental Special Assessment Methodology Report, dated March 18, 2021

TAMARINDO COMMUNITY DEVELOPMENT DISTRICT

Final Supplemental Special Assessment
Methodology Report

March 18, 2021



Provided by:

Wrathell, Hunt and Associates, LLC

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: www.whhassociates.com

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1.0 Introduction

1.1 Purpose

This Final Supplemental Special Assessment Methodology Report (the “Supplemental Report”) was developed to supplement the Master Special Assessment Methodology Report (the “Master Report”) dated September 25, 2020 and to provide a supplemental financing plan and a supplemental special assessment methodology for the Tamarindo Community Development District (the “District”) located in unincorporated Collier County. This Supplemental Report was developed in relation to funding by the District of a portion of the costs of public infrastructure improvements (the “Capital Improvement Plan”) contemplated to be provided by the District.

1.2 Scope of the Supplemental Report

This Supplemental Report presents projections for financing a portion of the District’s public infrastructure improvements (the “Capital Improvement Plan”) as described in the Engineer’s Report of RWA Engineering (the “District Engineer”) dated September 24, 2020 (the “Engineer’s Report”), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of a portion of the Capital Improvement Plan.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded in part by the District as part of the Capital Improvement Plan create special and peculiar benefits, 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 Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District’s Capital Improvement Plan enables properties within its boundaries to be developed.

There is no doubt that the general public, property owners, and property outside the District will benefit from the provision of the Capital Improvement Plan. However, these benefits are only incidental since the Capital Improvement Plan is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the Capital Improvement Plan and do not depend upon the Capital Improvement Plan to obtain or to maintain their development entitlements. This

fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District's boundaries.

The Capital Improvement Plan will provide infrastructure and improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the Capital Improvement Plan. Even though the exact value of the benefits provided by the Capital Improvement Plan is hard to estimate at this point, it is without doubt greater than the costs associated with providing same.

1.4 Organization of the Supplemental Report

Section Two describes the development program as proposed by the Developer, as defined below.

Section Three provides a summary of the Capital Improvement Plan as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five discusses the special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District serves the Tamarindo development (the "Development" or "Tamarindo"), a master planned, residential development located in unincorporated Collier County, Florida. The land within the District consists of approximately 106.44 +/- acres and is generally located east of Collier Boulevard and north of Sabal Palm Road.

2.2 The Development Program

The development of Tamarindo is anticipated to be conducted by the DR Horton, Inc. or its associates (the "Developer"). Based upon the information provided by the Developer, the current development plan envisions a total of 251 single-family residential units, although land use types and unit numbers may change throughout the

development period. Table 1 in the *Appendix* illustrates the development plan for the District.

3.0 The Capital Improvement Plan

3.1 Overview

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 Capital Improvement Plan

The Capital Improvement Plan needed to serve the Development is projected to consist of entry features, storm water management system and earthwork, potable water distribution, sanitary sewer system, perimeter landscaping and irrigation, removal of exotics in preserve areas and off-site improvements, all as set forth in more detail in the Engineer's Report. All of the infrastructure included in the Capital Improvement Plan will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and all improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the Capital Improvement Plan, including acquisition of land, design and engineering, and contingency are estimated at \$8,733,100. Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Plan and their costs.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. It is the District's intention to finance a portion of the Capital Improvement Plan with proceeds of the Special Assessment Revenue Bonds, Series 2021 (the "Bonds") issued in principal amount of \$5,195,000.

The Bonds are projected to finance infrastructure construction/acquisition costs in the estimated amount of \$4,746,135.01. As the Bonds will finance only a portion of the costs of the Capital

Improvement Plan, the balance of the costs in the estimated amount of \$3,986,964.99 will be funded by the Developer as a Developer Contribution under a completion agreement that will be entered into by the District and Developer.

4.2 Types of Bonds Proposed

The supplemental financing plan for the District provides for the issuance of the Bonds in the principal amount of \$5,195,000 to finance a portion of the Capital Improvement Plan estimated to total \$4,746,135.01. The Bonds are structured to be amortized in 30 annual installments following an approximately 6-month capitalized interest period. Interest payments on the Series Bonds will be made every May 1 and November 1 and principal payments on the Bonds would be made every May 1.

In order to finance the improvement and other costs, the District needs to borrow more funds and incur indebtedness in the estimated principal amount of \$5,195,000. The difference is comprised of debt service reserve, net premium, capitalized interest, and costs of issuance, including the underwriter's discount. Sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with funds necessary to construct/acquire a portion of the infrastructure improvements which are part of the Capital Improvement Plan outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of the District. General benefits accrue to areas outside the District, but are only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Capital Improvement Plan. All properties that receive special benefits from the Capital Improvement Plan will be assessed for their fair share of the debt issued in order to finance the Capital Improvement Plan.

5.2 Benefit Allocation

The current development plan for the District envisions the development of a total of 251 single-family residential units, although

unit numbers and land use types may change throughout the development period.

The public infrastructure included in the Capital Improvement Plan will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated such that they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the Capital Improvement Plan have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

This Report proposes to allocate the benefit associated with the Capital Improvement Plan uniformly to all 251 single-family residential units proposed to be developed in the District by assigning all units a uniform Equivalent Residential Unit ("ERU") value of 1, based on the reasonably anticipated identical density of development of and intensity of use of infrastructure by all single-family units. Table 4 in the *Appendix* illustrates the uniform ERU weight that is proposed to be assigned to the single-family residential units and the total ERU count, which at 251 is identical to the total unit count.

The rationale behind the uniform ERU weight is supported by the fact that generally and on average units of identical product type can be reasonably expected to use and benefit from the District's public infrastructure improvements about the same, as generally and on average all units of identical product type will need about the same water and sewer capacity and will produce about the same amount

of storm water runoff. Additionally, the value of units of identical product type is likely to appreciate about the same in terms of dollars as a result of the implementation of the Capital Improvement Plan. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of the uniform ERU measure serves as a reasonable approximation of the uniform relative amount of benefit received by all units contemplated to be developed within the District from the District's improvements.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with the Bonds (the "Bond Assessment") to the single-family residential units contemplated to be developed within the District in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the Bond Assessment annual debt service assessments per unit.

No Bond Assessment is allocated herein to the private amenities or other common areas planned for the development. Such amenities and areas will be owned and operated by a master homeowner's association, will be available for use by all of the residents of the District, and are considered a common element for the exclusive benefit of lot owners. Accordingly, any benefit to the amenities and common areas flows directly to the benefit of all platted lots in the District. As such, no Bond Assessment will be assigned to the amenities and common areas.

5.3 Assigning Bond Assessment

As the land in the District is not yet platted for its intended final use and the precise location of the various product types by lot or parcel is unknown, the Bond Assessment will initially be levied on all of the land in the District on an equal pro-rata gross acre basis and thus the total bonded debt in the principal amount of \$5,195,000 will be preliminarily levied on approximately 106.44 +/- gross acres at a rate of \$48,806.84 per gross acre.

When the land is platted, the Bond Assessment will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessment from unplatted gross acres to platted parcels will reduce the amount of Bond Assessment levied on unplatted gross acres within the District.

In the event unplatted land (the "Transferred Property") is sold to a third party not affiliated with the Developer, the Bond Assessment

will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs assigned by the Developer to that Transferred Property, subject to review by the District's methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Report. The owner of the Transferred Property will be responsible for the total Bond Assessment applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total Bond Assessment is fixed to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total Bond Assessment initially allocated to the Transferred Property will be re-allocated to the smaller parcels pursuant to the Methodology as described herein (i.e. equal assessment per acre until platting).

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement are:

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums; and
- d. increased marketability and value of the property.

The improvements which are part of the Capital Improvement Plan make the land in the District developable and saleable and when implemented jointly as parts of the Capital Improvement Plan, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of special and peculiar benefits received by the single-family product type from the improvements is delineated in Table 4 (expressed as the ERU factor) in the *Appendix*.

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Plan.

Accordingly, no acre or parcel of property within the District will be lienied for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

5.6 True-Up Mechanism

The Assessment Methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development occurs it is possible that the number of ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Bond Assessment on a per ERU basis never exceeds the initially allocated assessment as contemplated in the adopted assessment methodology. Bond Assessment per ERU preliminarily equals \$20,697.21 (\$5,195,000 in Bond Assessment divided by 251 ERUs) and may change based on the final bond sizing. If such changes occur, the Methodology is applied to the land based on the number of and type of units of particular product type within each and every parcel as signified by the number of ERUs.

As the land in the District is platted, the Bond Assessment is assigned to platted parcels based on the figures in Table 5 in the *Appendix*. If as a result of platting and apportionment of the Bond Assessment to the platted parcels, the Bond Assessment per ERU for land that remains unplatted remains equal to \$20,697.21, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Bond Assessment to the platted parcels the Bond Assessment per ERU for land that

remains unplatted equals less than \$20,697.21 (for instance as a result of a larger number of units) then the per ERU Bond Assessment for all parcels within the District will be lowered if that state persists at the conclusion of platting of all land within the District.

If, in contrast, as a result of platting and apportionment of the Bond Assessment to the platted parcels, the Bond Assessment per ERU for land that remains unplatted equals more than \$20,697.21¹ (for instance as a result of a smaller number of units), taking into account any future development plans for the unplatted lands – in the District’s sole discretion and to the extent such future development plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in Bond Assessment plus accrued interest will be collected from the owner(s) of the property which platting caused the increase of assessment per ERU to occur, in accordance with the assessment resolution and/or a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Bond Assessment per ERU and \$20,697.21, multiplied by the actual number of ERUs plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be calculated to the following interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of Bonds secured by the Bond Assessment).

In addition to platting of property within the District, any planned sale of an unplatted parcel to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Bond Assessment per ERU for land that remains unplatted within the District remains equal to \$20,697.21. The test will be based upon the development rights as signified by the number of ERUs associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessment transferred at sale.

¹ For example, if the first platting includes 50 single-family lots, which equates to a total allocation of \$1,034,860.56 in Bond Assessment, then the remaining unplatted land would be required to absorb 201 single-family lots, or \$4,160,139.44 in Bond Assessment. If the remaining unplatted land would only be able to absorb 190 single-family, or \$3,932,470.12 in Bond Assessment, then a true-up, payable by the owner of the unplatted land, would be due in the amount of \$227,669.32 in Bond Assessment plus accrued interest.

5.7 Assessment Roll

Based on the per gross acre assessment proposed in Section 5.2, the Bond Assessment in the estimated principal amount of \$5,195,000 is proposed to be levied uniformly over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Capital Improvement Plan. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

7.0 Appendix

Table 1

Tamarindo

Community Development District

Development Plan

Product Type	Number of Units
SF	251
Total	251

Table 2

Tamarindo

Community Development District

Capital Improvement Plan

Improvement	Total Costs
Entry Features and Roadway	\$196,000.00
Storm Water Management System and Earthwork	\$3,750,000.00
Potable Water Distribution	\$697,000.00
Sanitary Sewer System	\$1,431,000.00
Perimeter Landscaping and Irrigation	\$1,126,000.00
Preserve Exotic's Removal	\$20,000.00
Design and Engineering	\$233,000.00
Off-Site Improvements	\$141,000.00
Contingency	\$1,139,100.00
Total	\$8,733,100.00

Table 3

Tamarindo

Community Development District

Sources and Uses of Funds

Sources

Bond Proceeds:

Par Amount	\$5,195,000.00
Net Premium	\$63,177.55

Total Sources	\$5,258,177.55
----------------------	-----------------------

Uses

Project Fund Deposits:

Project Fund	\$4,746,135.01
--------------	----------------

Other Fund Deposits:

Debt Service Reserve Fund	\$144,840.63
Capitalized Interest Fund	\$102,719.41

Delivery Date Expenses:

Costs of Issuance	\$172,795.00
Underwriter's Discount	\$91,687.50

Total Uses	\$5,258,177.55
-------------------	-----------------------

Table 4

Tamarindo

Community Development District

Benefit Allocation

Product Type	Number of Units	ERU Weight	Total ERU
SF	251	1.00	251.00
Total	251		251.00

Table 5

Tamarindo

Community Development District

Assessment Apportionment

Product Type	Number of Units	Total Cost Allocation*	Total Bond Assessment Apportionment	Bond Assessment Apportionment per Unit	Annual Bond Assessment Debt Service per Unit - paid in March**
SF	251	\$4,746,135.01	\$5,195,000.00	\$20,697.21	\$1,247.68
Total	251	\$4,746,135.01	\$5,195,000.00		

* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

** Includes costs of collection, early payment discount and assumes payment in **March**

Exhibit "A"

Bond Assessment in the amount of \$5,195,000 will be levied on an equal pro-rata gross acre basis on the land described as follows:

A PARCEL OF LAND LYING IN SECTION 23, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTER OF SECTION 23, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA; THENCE N89°01'58"E FOR 664.25 FEET ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 23 TO AN INTERSECTION WITH THE WEST LINE OF TRACT "F1" OF THE PLAT OF ESPLANADE AT HACIENDA LAKES AS RECORDED IN PLAT BOOK 55, PAGE 1, PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA;

THENCE S01°14'38"W FOR 675.75 FEET ON SAID WEST LINE OF TRACT "F1" TO THE SOUTHWEST CORNER OF SAID TRACT "F1";

THENCE S01°14'14"W ON THE EAST LINE OF THE SOUTHWEST QUARTER (SW-1/4) OF THE NORTHWEST QUARTER (NW-1/4) OF THE SOUTHEAST QUARTER (SE-1/4) OF SAID SECTION 23 FOR 675.73 FEET TO THE SOUTHEAST CORNER OF SAID FRACTION;

THENCE S89°42'08"W ON THE SOUTH LINE OF SAID FRACTION FOR 662.30 FEET TO AN INTERSECTION WITH EAST LINE OF A PARCEL OF LAND AS RECORDED IN OFFICIAL RECORDS BOOK 4466, PAGE 3476, PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA;

THENCE THE FOLLOWING FIVE BEARINGS AND DISTANCES ON THE EAST AND SOUTH LINES OF SAID

PARCEL:

1. S01°09'56"W FOR 617.91 FEET;

2. N89°34'54"W FOR 300.19 FEET;

3. S01°09'09"W FOR 435.95 FEET;

4. N89°34'09"W FOR 150.16 FEET;

5. N89°38'05"W FOR 210.56 FEET TO AN INTERSECTION WITH THE WEST LINE OF THE EAST HALF (E-1/2) OF THE SOUTHEAST QUARTER (SE-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF SAID SECTION 23;

THENCE N01°05'19"E ON SAID WEST LINE FOR 43.72 FEET TO AN INTERSECTION WITH THE NORTH LINE OF THE SOUTH HALF (S-1/2) OF THE SOUTHWEST QUARTER (SW-1/4) OF THE SOUTHEAST QUARTER (SE-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF SAID SECTION 23;

THENCE N89°48'02"W ON SAID NORTH LINE FOR 15.00 FEET TO AN INTERSECTION WITH THE EAST LINE OF PARCEL 1 AS RECORDED IN OFFICIAL RECORDS BOOK 4970, PAGE 3362, SAID PUBLIC RECORDS;

THENCE THE FOLLOWING FOUR BEARINGS AND DISTANCES ON THE SOUTH, WEST AND NORTH LINES OF SAID PARCEL 1:

1. S01°05'19"W ON SAID EAST LINE FOR 303.80 FEET;
2. N89°37'28"W FOR 645.47 FEET;
3. N01°01'07"E FOR 302.01 FEET
4. S89°47'35"E FOR 30.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID PARCEL OF LAND RECORDED IN IN OFFICIAL RECORDS BOOK 4466, PAGE 3476, SAID PUBLIC RECORDS;

THENCE THE FOLLOWING FIVE BEARINGS AND DISTANCES ON THE WEST LINE OF SAID PARCEL:

1. N01°01'01"E FOR 218.98 FEET;
2. N52°35'40"E FOR 646.23 FEET;
3. N40°29'08"W FOR 30.05 FEET;
4. N49°40'54"E FOR 22.10 FEET;
5. THENCE N36°22'15"E FOR 436.44 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST QUARTER (NE-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF SAID SECTION 23;

THENCE S89°42'08"W ON SAID SOUTH LINE FOR 785.71 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER (NE-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF SAID SECTION 23;

THENCE N01°01'01"E FOR 332.01 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER (NE-1/4) OF THE SOUTHEAST QUARTER (SE-1/4) OF THE NORTHWEST QUARTER (NW-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF SAID SECTION 23;

THENCE S89°32'04"W FOR 994.18 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER (SW-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF THE NORTHWEST QUARTER (NW-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF SAID SECTION 23;

THENCE S00°54'12"W FOR 329.09 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER (SW-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF THE

NORTHWEST QUARTER (NW-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF SAID SECTION 23;

THENCE N89°42'08"E FOR 331.15 FEET TO THE NORTHEAST CORNER OF THE NORTHEAST QUARTER (NE-1/4) OF THE NORTHWEST QUARTER (NW-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF SAID SECTION 23;

THENCE S00°56'29"W FOR 660.13 FEET TO THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER (SE-1/4) OF THE NORTHWEST QUARTER (NW-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF SAID SECTION 23;

THENCE N89°57'42"W FOR 330.68 FEET TO THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER (SE-1/4) OF THE NORTHWEST QUARTER (NW-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF SAID SECTION 23;

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THENCE N89°47'35"W ON THE SOUTH LINE OF SAID FRACTION FOR 230.44 FEET TO AN INTERSECTION WITH A LINE 100 FEET EAST OF (AS MEASURED ON A PERPENDICULAR) AND PARALLEL WITH THE WEST LINE OF SAID SECTION 23;

THENCE N00°51'53"E ON SAID PARALLEL LINE FOR 1642.03 FEET TO AN INTERSECTION WITH THE NORTH LINE OF THE NORTHWEST QUARTER (NW-1/2) OF THE SOUTHWEST QUARTER (SW-1/4) OF THE NORTHWEST QUARTER (NW-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF SAID SECTION 23;

THENCE N89°22'01"E FOR 894.88 FEET TO THE NORTHWEST CORNER OF THE NORTHEAST QUARTER (NE-1/4) OF THE SOUTHEAST QUARTER (SE-1/4) OF THE NORTHWEST QUARTER (NW-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF SAID SECTION 23;

THENCE N00°58'45"E FOR 662.08 FEET TO THE NORTHWEST CORNER OF THE NORTHEAST (NE-1/4) OF THE NORTHEAST QUARTER (NE-1/4) OF THE NORTHWEST QUARTER (NW-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF SAID SECTION 23;

THENCE N89°01'58"E FOR 996.40 FEET TO THE NORTHWEST CORNER OF THE EAST HALF (E-1/2) OF THE NORTHEAST QUARTER (NE-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF SAID SECTION 23;

THENCE S01°05'30"W ON THE WEST LINE OF SAID FRACTION FOR 328.19 FEET TO AN INTERSECTION WITH A LINE 328.19 FEET SOUTH OF (AS MEASURED ON A PERPENDICULAR) AND PARALLEL WITH THE NORTH LINE OF SAID FRACTION;

THENCE N89°01'53"E ON SAID PARALLEL LINE FOR 663.85 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE EAST HALF (E-1/4) OF THE NORTHEAST QUARTER (NE-1/4) OF THE SOUTHWEST QUARTER (SW-1/4) OF SAID SECTION 23;

THENCE N01°10'38"E ON SAID EAST LINE FOR 328.19 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 106.44 ACRES, MORE OR LESS.

LESS THAT PART OF THE ABOVE DESCRIBED PROPERTY CONTAINED IN DEED RECORDED IN O.R. BOOK 321, PAGE 259, PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA.

BEARINGS HEREINABOVE MENTIONED ARE BASED ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 50 SOUTH, RANGE 26 EAST TO BEAR NORTH 89°01'58" EAST.

Exhibit C:
Legal Description

Bond Assessment in the amount of \$19,835,000 will be levied on an equal pro-rata gross acre basis on the land described as follows:

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THENCE S89°42'08"W ON THE SOUTH LINE OF SAID FRACTION FOR 662.30 FEET TO AN INTERSECTION WITH EAST LINE OF A PARCEL OF LAND AS RECORDED IN OFFICIAL RECORDS BOOK 4466, PAGE 3476, PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA;

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BEARINGS HEREINABOVE MENTIONED ARE BASED ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 50 SOUTH, RANGE 26 EAST TO BEAR NORTH 89°01'58" EAST.

Comp. Exhibit D:

Maturities and Coupon of 2021 Bonds
Sources and Uses of Funds for 2021 Bonds
Annual Debt Service Payment Due on 2021 Bonds

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

3BI

**COMPLETION AGREEMENT
(2021 BONDS)**

THIS COMPLETION AGREEMENT (2021 BONDS) (“Agreement”) is made and entered into, by and between:

Tamarindo Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Collier County, Florida, and whose mailing address is 2300 Glades Road #410w, Boca Raton, Florida 33431 (“**District**”); and

Forestar (USA) Real Estate Group, Inc., a Delaware corporation, the owner and developer of certain lands within the boundary of the District, whose mailing address is 4042 Park Oaks Boulevard, Suite 200, Tampa, Florida 33610 (“**Developer**”).

RECITALS

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

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including but not limited to roads, sewer & wastewater management, water supply, water management and control, electric undergrounding, recreational facilities, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the developer of the undeveloped lands in the District; and

WHEREAS, the District presently intends to undertake the planning, design, acquisition, construction, and installation of certain public infrastructure improvements for what is known as the “**2021 Project**”; and

WHEREAS, the 2021 Project is anticipated to cost \$14,809,100 and is described in the *Engineer’s Report*, dated September 24, 2020 (“**Engineer’s Report**”), which is attached to this Agreement as **Exhibit A**; and

WHEREAS, the District intends to finance a portion of the 2021 Project through the use of proceeds from the anticipated sale of its \$5,195,000 Special Assessment Revenue Bonds, Series 2021 (“**2021 Bonds**”); and

WHEREAS, in order to ensure that the 2021 Project is completed, the Developer and the District hereby agree that the District will be obligated to issue no more than \$5,195,000 in 2021 Bonds to fund the 2021 Project and, subject to the terms and conditions of this Agreement, the Developer will make provision for any additional funds that may be needed in the future for the completion of the 2021 Project.

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

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

2. **COMPLETION OF PROJECT.** The Developer and District agree and acknowledge that the District's proposed 2021 Bonds will provide only a portion of the funds necessary to complete the 2021 Project. Therefore, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the improvements in the 2021 Project which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related work product and soft costs (together, "**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, or future contracts. The District and Developer hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Improvements not funded by the 2021 Bonds.

- a. ***Subject to Existing Contract*** - When all or any portion of the Remaining Improvements are the subject of an existing District contract, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.
- b. ***Not Subject to Existing Contract*** – When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, or cause to be completed, the Remaining Improvements, or provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements.

3. **OTHER CONDITIONS AND ACKNOWLEDGMENTS**

- a. ***Material Changes to 2021 Project*** – The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the 2021 Project may change from that described in the Engineer's Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the 2021 Project shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes, and shall require the consent of the Trustee pursuant to Section 9, as well as the consent of the Developer and the District, which consent shall not be unreasonably withheld. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the 2021 Project is materially changed in response to a requirement imposed by a regulatory agency.
- b. ***Conveyances*** – The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be

constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer's Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. Further, all such conveyances shall be done in a manner consistent with the Acquisition Agreement, and, without intending to limit the same, shall include all necessary real property interests for the District to own, operate and maintain the Remaining Improvements. Further, and in addition to any requirements under the Acquisition Agreement, such conveyances shall also include all right, title, interest, and benefit of the Developer, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, insurance rights, indemnification, defense and hold harmless rights, enforcement rights, claims, lien waivers, and other rights of any kind, with respect to the creation of the Remaining Improvements.

4. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Any default under the applicable trust indenture for the 2021 Bonds caused by the Developer and/or its affiliates shall be a default hereunder, and the District shall have no obligation to fund the 2021 Project with the proceeds of the 2021 Bonds in the event of such a default. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

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

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

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

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

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

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2021 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the 2021 Project may not be materially amended, without the consent of the Trustee, acting at the direction of the Majority Owners of the 2021 Bonds, which consent shall not be unreasonably withheld.

10. **ASSIGNMENT.** Subject to Section 9, neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

11. **AMENDMENTS.** Subject to Section 9, amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer.

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

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

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

15. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any

third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

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

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

[CONTINUED ON NEXT PAGE]

WHEREFORE, the parties below execute the *Completion Agreement (2021 Bonds)* to be effective as of April 8, 2021.

**TAMARINDO COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: Chairperson

FORESTAR (USA) REAL ESTATE GROUP, INC.

By: _____
Its: _____

Exhibit A: *Engineer's Report*, dated September 24, 2020

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

3B11

This instrument was prepared by:

HOPPING GREEN & SAMS P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

**TRUE-UP AGREEMENT
(2021 BONDS)**

THIS TRUE-UP AGREEMENT (2021 BONDS) (“Agreement”) is made and entered into, by and between:

Tamarindo Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Collier County, Florida, and whose mailing address is 2300 Glades Road #410w, Boca Raton, Florida 33431 (“**District**”); and

Forestar (USA) Real Estate Group, Inc., a Delaware corporation, the owner and developer of lands within the boundary of the District, whose mailing address is 4042 Park Oaks Boulevard, Suite 200, Tampa, Florida 33610 (together with its successors and assigns, “**Developer**”).

RECITALS

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

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including but not limited to roads, sewer & wastewater management, water supply, water management and control, electric undergrounding, recreational facilities, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is currently the owner and developer of the lands within the District, which are described in **Exhibit A** attached hereto (“**Property**”); and

WHEREAS, for the benefit of the Property, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the “**2021 Project**,” and

WHEREAS, the 2021 Project is described in the *Engineer’s Report*, dated September 24, 2020 (“**Engineer’s Report**”); and

WHEREAS, the District intends to finance a portion of the 2021 Project through the use of proceeds from the anticipated sale of \$5,195,000 Special Assessment Revenue Bonds, Series 2021 (“**2021 Bonds**”); and

WHEREAS, pursuant to Resolution Nos. 2020-26, 2021-04, and 2021-06 (together, “**Assessment Resolutions**”), the District has taken certain steps necessary to impose debt service special assessment lien(s) (“**2021 Assessments**”) on the Property pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure repayment of the 2021 Bonds; and

WHEREAS, as part of the Assessment Resolutions, the District adopted the *Master Special Assessment Methodology Report*, dated September 25, 2020, as supplemented by the *Final Supplemental Special Assessment Methodology Report*, dated March 18, 2021 (together, “**Assessment Report**”), which is on file with the District and expressly incorporated herein by this reference; and

WHEREAS, Developer agrees that the Property benefits from the timely design, construction, or acquisition of the 2021 Project; and

WHEREAS, Developer agrees that the 2021 Assessments, which were imposed on the lands within the District, have been validly imposed and constitute valid, legal, and binding liens upon the lands within the District; and

WHEREAS, the Assessment Resolutions together with the Assessment Report provide that as the lands within the District are platted, the allocation of the amounts assessed to and constituting a lien upon the lands within the District would be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed on the developable acres within the District, which assumptions were provided by Developer; and

WHEREAS, Developer intends to plat and develop its lands within the District based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Assessment Report; and

WHEREAS, as more fully described by the Assessment Resolutions, the Assessment Report anticipates a “true-up” mechanism by which the Developer shall make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, with the amount of such payments being determined generally by a calculation of the principal amount of assessments to be assigned under the Assessment Report as compared to the amount able to be assigned as reconfigured.

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. **RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

2. **VALIDITY OF ASSESSMENTS.** Developer agrees that the Assessment Resolutions have been duly adopted by the District. Developer further agrees that the 2021 Assessments imposed as liens by the District are legal, valid, and binding liens on the land against which assessed until paid,

coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Developer waives any defect in notice or publication or in the proceedings to levy, impose, and collect the 2021 Assessments on the lands within the District, and further waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such 2021 Assessments. Developer further agrees that to the extent Developer fails to timely pay all 2021 Assessments collected by mailed notice of the District, said unpaid 2021 Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

3. **WAIVER OF PREPAYMENT RIGHT.** Developer waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the 2021 Assessments without interest within thirty (30) days of completion of the improvements.

4. **SPECIAL ASSESSMENT REALLOCATION; TRUE-UP PAYMENTS.** The Assessment Report identifies the amount of equivalent assessment units (and/or product types and unit counts) planned for the Property. At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), and subject to the conditions set forth in the Assessment Report, the plat or site plan (either, herein, "**Proposed Plat**") shall be presented to the District for review pursuant to the terms herein. Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or this Agreement. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. If such Proposed Plat is consistent with the development plan as identified in the Assessment Report, the District shall allocate the 2021 Assessments to the product types being platted and the remaining property in accordance with the Assessment Report, and cause the 2021 Assessments to be recorded in the District's Improvement Lien Book. If a change in development shows a net increase in the overall principal amount of 2021 Assessments able to be assigned to the Property, then the District may undertake a pro rata reduction of 2021 Assessments per lot for all assessed properties within the Property, or may otherwise address such net increase as permitted by law.

However, if a change in development as reflected in a Proposed Plat results in a net decrease in the overall principal amount of 2021 Assessments able to be assigned to the planned units described in the Assessment Report, and located within the Property, and using any applicable test(s) set forth in the Assessment Report (if any), then the District shall, subject to the provisions below, require the landowner(s) of the lands encompassed by the Proposed Plat and the remaining undeveloped lands to pay a "**True-Up Payment**" equal to the difference between the actual 2021 Assessments per unit and the 2021 Assessments as illustrated in Table 5 in the *Final Supplemental Special Assessment Methodology Report*, dated March 18, 2021 to the Assessment Report plus accrued interest to the next succeeding interest payment date on the 2021 Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be calculated to the following interest payment date (or such other time as set forth in the supplemental indenture for the 2021 Bonds secured by the 2021 Assessments). In considering whether to require a True-Up Payment, the District shall consider any requests for a deferral of true-up. In order to obtain such a deferral, a landowner seeking such deferral must provide to the District the following: a) proof of the amount of entitlements remaining on the undeveloped lands within The District, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. The District's decision whether to grant a

deferral shall be in its reasonable discretion, and such decision may require that the Developer provide additional information including a revised Assessment Report. Prior to any decision by the District not to impose a True-Up Payment, a supplemental methodology shall be produced demonstrating that there will be sufficient 2021 Assessments to pay debt service on the 2021 Bonds and the District will conduct new proceedings under Chapter 170, *Florida Statutes*, upon the advice of District Counsel. Any True-Up Payment shall become due and payable in the tax year in which assessed prior to platting by the landowner of the lands subject to the Proposed Plat (and any other lands that caused the True-Up Payment as reasonably determined by the District's Assessment Consultant), shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include applicable interest (as set forth in the supplemental indenture(s) for the 2021 Bonds).

All 2021 Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres within the District, any unallocated 2021 Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

5. **ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Developer's obligation to pay the 2021 Assessments and to abide by the requirements of the reallocation of 2021 Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief, and specific performance. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

6. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon Developer and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section. Developer shall not transfer any portion of the Property to any third party, without first satisfying any True-Up Payment that results from any true-up determinations made by the District. Regardless of whether the conditions of this subsection are met, any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred. As a point of clarification, and provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot conveyed to an end user with a home that has received a certificate of occupancy is automatically and forever released from the terms and conditions of this Agreement. Also provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot that is restricted from re-platting and is conveyed to a homebuilder is automatically and forever released from the terms and conditions of this Agreement, provided however that such platted lot is not in fact re-platted.

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

8. **AMENDMENTS.** Subject to Section 12, amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer.

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

10. **NOTICE.** 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 telecopied or hand delivered to the parties, at the addresses first set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand 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, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

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

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

Notwithstanding the foregoing, the Trustee, acting at the direction of the beneficial owners of a majority of the outstanding 2021 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be amended or assigned (except as set forth in Section 6) without the consent

of the Trustee, acting at the direction of the beneficial owners of a majority of the outstanding 2021 Bonds, which consent shall not be unreasonably withheld.

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

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

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

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

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

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

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the part(ies) below execute the *True-Up Agreement (2021 Bonds)* to be effective as of April 8, 2021.

WITNESS

TAMARINDO COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____

By: _____
Name: _____
Title: Chairperson

By: _____
Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2021, by _____, **Chairperson**, of **TAMARINDO COMMUNITY DEVELOPMENT DISTRICT**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

WHEREFORE, the part(ies) below execute the *True-Up Agreement (2021 Bonds)* to be effective as of April 8, 2021.

WITNESS

FORESTAR (USA) REAL ESTATE GROUP, INC.

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2021, by _____, as _____ of **FORESTAR (USA) REAL ESTATE GROUP, INC.**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

EXHIBIT A: Legal Description

EXHIBIT A

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

3BIII

This instrument was prepared by:

HOPPING GREEN & SAMS P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

**COLLATERAL ASSIGNMENT AGREEMENT
(2021 BONDS)**

THIS COLLATERAL ASSIGNMENT AGREEMENT (2021 BONDS) (“Agreement”) is made and entered into, by and between:

Tamarindo Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Collier County, Florida, and whose mailing address is 2300 Glades Road #410w, Boca Raton, Florida 33431 (“**District**”); and

Forestar (USA) Real Estate Group, Inc., a Delaware corporation, the owner and primary developer of lands within the boundary of the District, whose mailing address is 4042 Park Oaks Boulevard, Suite 200, Tampa, Florida 33610 (together with its successors and assigns, “**Developer**”).

RECITALS

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

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including roads, sewer & wastewater management, water supply, water management and control, electric undergrounding, recreational facilities, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the District proposes to issue its \$5,195,000 Special Assessment Revenue Bonds, Series 2021 (“**2021 Bonds**”) to finance certain public infrastructure, as defined in that certain *Engineer’s Report*, dated September 24, 2020 (“**Engineer’s Report**”); and

WHEREAS, the security for the repayment of the 2021 Bonds is the special assessments (“**2021 Assessments**”) levied against benefitted lands within the District (“**Property**”), the legal description of which is attached hereto as **Exhibit A**; and

WHEREAS, after platting is completed, the 2021 Assessments will be secured by the first 251 residential units (as used herein with respect to the planned units and/or the undeveloped lands within the Property that may be developed into the planned units, “**Lots**”) within the Property; and

WHEREAS, “Development Completion” will occur when the District’s Project is complete, all Lots have been developed, and all other infrastructure work necessary to support the Lots has been completed; and

WHEREAS, prior to Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the 2021 Assessments securing the 2021 Bonds; and

WHEREAS, in the event of a default in the payment of the 2021 Assessments, the District has certain remedies – namely, if the 2021 Assessments are direct billed, the remedy available to the District would be an action in foreclosure, or if the 2021 Assessments are collected pursuant to Florida’s uniform method of collection, the remedy for non-payment of the 2021 Assessments is the sale of tax-certificates (collectively, “**Remedial Rights**”); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development Rights (defined below) to complete development of the community; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Property.

NOW, THEREFORE, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Developer and the District agree as follows:

1. **COLLATERAL ASSIGNMENT.**

Development Rights. The Developer hereby collaterally assigns to the District, to the extent assignable and to the extent that they are owned or controlled by the Developer at execution of this Agreement or subsequently acquired by the Developer, all of the Developer’s development rights relating to development of the Property and/or the Project (herein, collectively, “**Development Rights**”), as security for the Developer’s payment and performance and discharge of its obligation to pay the Assessments levied against the Property owned by the Developer from time to time. The Development Rights shall include the items listed in subsections (a) through (i) below as they pertain to development of the Property and/or the Project:

(a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development agreements.

(b) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, wastewater collection, and other improvements.

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for public buildings and other public improvements relating to the Property.

(e) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development within the Property and construction of improvements thereon, or off-site to the extent such off-site improvements are necessary or required for Development Completion.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the development within the Property or the construction of improvements thereon.

(g) All declarant's rights under any homeowner's association or other similar governing entity with respect to the Property.

(h) All impact fee credits.

(i) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

Exclusions. Notwithstanding the foregoing, the Development Rights shall not include any rights which relate solely to: (i) Lots conveyed to homebuilders or end-users, (ii) any property which has been conveyed, or is in the future conveyed, to Collier County, Florida, the District, any homebuilder not affiliated with the Developer, any utility provider, any governmental or quasi-governmental entity, any applicable homeowner's association or other governing entity or association as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the District, if any (items (i) and (ii) referred to herein as "**Permitted Transfer**"), or (iii) lands outside the District or improvements not included in the Property.

Rights Inchoate. The assignment and assumption of rights under this Agreement shall be inchoate and shall only become an effective and absolute assignment and assumption of the Development Rights, upon failure of the Developer to pay the 2021 Assessments levied against the Property; provided, however, that such assignment shall only be effective and absolute to the extent that: (i) this Agreement has not been terminated earlier pursuant to the term of this Agreement, (ii) a Permitted Transfer has not already occurred with respect to the Development Rights, or (iii) a Lot is conveyed to a homebuilder or end-user resident, in which event such Lot shall be released automatically here from.

Rights Severable. To the extent that any Development Rights apply to the Property, the Developer shall at the request of the District cooperate and take reasonable steps to separate such rights for the District's use.

2. **WARRANTIES BY DEVELOPER.** The Developer represents and warrants to the District that:

(a) Other than Permitted Transfers, the Developer has made no assignment of the Development Rights to any person other than District.

(b) The Developer is not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Agreement.

(c) No action has been brought or threatened which would in any way interfere with the right of the Developer to execute this Agreement and perform all of the Developer's obligations herein contained.

(d) Any transfer, conveyance or sale of the Property shall subject any and all affiliated entities or successors-in-interest of the Developer to the Agreement, except to the extent of a Permitted Transfer.

3. **COVENANTS.** The Developer covenants with District that during the Term (as defined herein):

(a) The Developer will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of the Developer relating to the Development Rights and (ii) give notice to the District of any claim of default relating to the Development Rights given to or by the Developer, together with a complete copy of any such claim.

(b) The Development Rights include all of the Developer's right to modify the Development Rights, to terminate the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights; provided that no such modification, termination, waiver or release affects any of the Development Rights which pertain to lands outside of the District not relating to development of the Property.

(c) The Developer agrees not to take any action that would decrease the Development Rights to a level that would materially and adversely affect the then outstanding 2021 Assessments.

4. **EVENTS OF DEFAULT.** Any breach of the Developer's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof shall, after the giving of written notice and an opportunity to cure (which cure period shall not be more than sixty (60) days unless District, in its sole discretion, agrees to a longer cure period), constitute an "**Event of Default**" under this Agreement.

5. **REMEDIES UPON DEFAULT.** Upon an Event of Default, or the transfer of title to Lots owned by Developer pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of District (or its designee) or a deed in lieu of foreclosure to District (or its designee), or the acquisition of title to such Lots through the sale of tax certificates, the District may, as the District's sole and exclusive remedies, take any or all of the following actions, at the District's option:

(a) Perform any and all obligations of the Developer relating to the Development Rights and exercise any and all rights of the Developer therein as fully as the Developer could.

(b) Initiate, appear in, or defend any action arising out of or affecting the Development Rights.

(c) Further assign any and all of the Development Rights to a third party acquiring title to the Property or any portion thereof from the District or at a District foreclosure sale.

6. **AUTHORIZATION IN EVENT OF DEFAULT.** In the Event of Default, the Developer does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District upon written notice and request from the District. Any such performance in favor of the District shall constitute a full release and discharge to the extent of such performance as fully as though made directly to the Developer.

7. **SECURITY AGREEMENT.** This Agreement shall be a security agreement between the Developer, as the debtor, and the District, as the secured party, covering the Development Rights that constitute personal property governed by the Florida Uniform Commercial Code ("**Code**"), and the Developer grants to the District a security interest in such Development Rights. In addition to the District's other rights hereunder, and upon an Event of Default, the District shall have the right to file any and all financing statements that may be required by the District to establish and maintain the validity and priority of the District's security interest rights of a secured party under the Code.

8. **TERM; TERMINATION.** Absent this Agreement becoming effective and absolute, this Agreement shall automatically terminate upon the earliest to occur of the following: (i) payment of the 2021 Bonds in full; (ii) Development Completion; and (iii) upon occurrence of a Permitted Transfer, but only to the extent that such Development Rights are subject to the Permitted Transfer ("**Term**").

9. **AMENDMENT.** Subject to Section 14, this Agreement may be modified in writing only by the mutual agreement of all parties hereto.

10. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon the Developer and its successors and assigns as to the Property or portions thereof. Any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred, provided however that this Agreement shall not apply to any portion of the Property that is the subject of a Permitted Transfer.

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

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

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

14. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the

interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

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

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2021 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the 2021 Bonds, which consent shall not be unreasonably withheld.

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

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

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

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

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

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

WHEREFORE, the part(ies) below execute the *Collateral Assignment Agreement (2021 Bonds)*, to be effective as of April 8, 2021.

WITNESS

TAMARINDO COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____

By: _____
Name: _____
Title: Chairperson

By: _____
Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2021, by _____, **Chairperson**, of **TAMARINDO COMMUNITY DEVELOPMENT DISTRICT**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

WHEREFORE, the part(ies) below execute the *Collateral Assignment Agreement (2021 Bonds)*, to be effective as of April 8, 2021.

WITNESS

FORESTAR (USA) REAL ESTATE GROUP, INC.

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2021, by _____, as _____ of **FORESTAR (USA) REAL ESTATE GROUP, INC.**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

EXHIBIT A: Legal Description for the Property

EXHIBIT A

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

3BIV

This instrument was prepared by:

HOPPING GREEN & SAMS P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

DISCLOSURE OF PUBLIC FINANCE (2021 BONDS)

The Tamarindo Community Development District (“**District**”) is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts.

WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*, and established by Ordinance No. 2020-19, which was enacted by the Board of County Commissioners of Collier County, Florida, and effective on July 21, 2020. The District currently encompasses approximately 106.44 acres of land located entirely within the unincorporated area of Collier County, Florida (“**County**”). The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction. The District is governed by a five-member Board of Supervisors (“**Board**”), the members of which must be residents of the State and citizens of the United States.

For more information about the District, please visit: <https://tamarindocdd.net/>, or contact the District Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road #410w, Boca Raton, Florida 33431, phone (561)571-0010 (“**District Office**”).

DESCRIPTION OF PROJECTS, BONDS & ASSESSMENTS

The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, stormwater management, utilities (water and sewer), offsite improvements, landscaping/lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District. To finance the construction of such projects, the District is authorized to issue bonds that are secured by special assessments levied against properties within the District that are benefitted by the projects.

2021 Project, Bonds & Assessments

On October 30, 2020, the District adopted Resolution 2021-04 and authorized the construction and/or acquisition of the District’s capital improvement plan (“**2021 Project**”). The 2021 Project includes, among other things, drainage and surface water management infrastructure, water and sewer utilities, undergrounding of electric, perimeter landscape/hardscape/irrigation improvements, and soft costs, among other things. The 2021 Project is estimated to cost approximately \$14.8 million, is

anticipated to serve the planned 251 residential units within the District, and is described in more detail in the *Engineer's Report*, dated September 24, 2020 ("**Engineer's Report**").

In order to finance a portion of the 2021 Project, and on April 8, 2021, the District issued its \$5,195,000 Special Assessment Revenue Bonds, Series 2021 ("**Bonds**"). To secure the repayment of such Bonds, the District has levied and imposed one or more non-ad valorem debt service special assessment liens ("**Assessments**") on certain benefitted lands within the District. The Assessments are further described in the *Master Special Assessment Methodology Report*, dated September 25, 2020, as supplemented by the *Final Supplemental Special Assessment Methodology Report*, dated March 18, 2021 (together, "**Assessment Report**").

Operation and Maintenance Assessments

In addition to debt service assessments, the District may also impose on an annual basis operations and maintenance assessments ("**O&M Assessments**"), which are determined and calculated annually by the Board in order to fund the District's annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District, and may vary from year to year based on the amount of the District's budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the resolutions imposing the assessments. Please contact the District Office for more information regarding the allocation of O&M Assessments.

Collection Methods

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. Generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled "non-ad valorem assessments," which would then be collected by the County Tax Collector in the same manner as county ad valorem taxes. Alternatively, the District may elect to collect any special assessment by sending a direct bill to a given landowner. The District reserves the right to change collection methods from year to year.

A detailed description of all of the District's assessments, fees and charges, as well as copies of the Engineer's Report, Assessment Report, and other District records described herein, may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*, or by contacting the District Office. Please note that changes to the District's capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

IN WITNESS WHEREOF, the foregoing *Disclosure of Public Finance (2021 Bonds)* has been executed to be effective as of April 8, 2021.

WITNESS

TAMARINDO COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2021, by _____, as _____ of **Tamarindo Community Development District**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

EXHIBIT A: Legal Description of the District

EXHIBIT A

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

3BV

This instrument was prepared by:

HOPPING GREEN & SAMS, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

**DECLARATION OF CONSENT
(2021 BONDS)**

Forestar (USA) Real Estate Group, Inc., a Delaware corporation, together with its successors and assigns (together, "**Landowner**"), represents that it is the owner of 100% of the developable land described in **Exhibit A** attached hereto and made a part hereof ("**Property**"), and further declares, acknowledges and agrees as follows:

1. The Tamarindo Community Development District ("**District**") is, and has been at all times, on and after July 21, 2020, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended ("**Act**"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners for Collier County, Florida ("**County**"), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) County Ordinance 2020-19, effective as of July 21, 2020, was duly and properly adopted by the County in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities, and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from July 21, 2020, to and including the date of this Declaration.

2. The Landowner understands and acknowledges that the District has adopted Resolution Nos. 2020-26, 2021-04, and 2021-06 (collectively, "**Assessment Resolutions**") that levied and imposed debt service special assessment liens on the Property (together, "**Assessments**"). Such Assessments are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other state liens, titles and claims, until paid.

3. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of its \$5,195,000 Special Assessment Revenue Bonds, Series 2021, or securing payment thereof ("**Financing Documents**"), are, to the extent of the Landowner's obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments and/or amounts due under the Financing Documents, and the Landowner expressly waives any such claims, offsets, defenses or counterclaims; (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions, the Assessments, the Financing Documents, and all proceedings undertaken by the District in connection therewith; (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy,

notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (v) to the extent Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

4. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Assessments in full at any time, but with interest, under the circumstances set forth in the resolutions of the District levying such Assessments.

5. This Declaration shall represent a lien of record for purposes of Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others. Other information regarding the Assessments is available from the District's Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road #410w, Boca Raton, Florida 33431.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE PROPERTY DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNERS AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS AS WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

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[SIGNATURE PAGE FOR DECLARATION OF CONSENT]

To be effective as of April 8, 2021.

WITNESS

FORESTAR (USA) REAL ESTATE GROUP, INC.

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2021, by _____, as _____ of **FORESTAR (USA) REAL ESTATE GROUP, INC.**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

EXHIBIT A: Legal Description of Property

EXHIBIT A

Legal Description of the Property

This instrument was prepared by:

HOPPING GREEN & SAMS, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

**DECLARATION OF CONSENT
(2021 Bonds)**

D.R. Horton, Inc., a Delaware corporation, together with its successors and assigns (together, "**Landowner**"), represents that it is the owner of 100% of the developable land described in **Exhibit A** attached hereto and made a part hereof ("**Property**"), and further declares, acknowledges and agrees as follows:

1. The Tamarindo Community Development District ("**District**") is, and has been at all times, on and after July 21, 2020, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended ("**Act**"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners for Collier County, Florida ("**County**"), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) County Ordinance 2020-19, effective as of July 21, 2020, was duly and properly adopted by the County in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities, and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from July 21, 2020, to and including the date of this Declaration.

2. The Landowner understands and acknowledges that the District has adopted Resolution Nos. 2020-26, 2021-04, and 2021-06 (collectively, "**Assessment Resolutions**") that levied and imposed debt service special assessment liens on the Property (together, "**Assessments**"). Such Assessments are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other state liens, titles and claims, until paid.

3. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of its \$5,195,000 Special Assessment Revenue Bonds, Series 2021, or securing payment thereof ("**Financing Documents**"), are, to the extent of the Landowner's obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments and/or amounts due under the Financing Documents, and the Landowner expressly waives any such claims, offsets, defenses or counterclaims; (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions, the Assessments, the Financing Documents, and all proceedings undertaken by the District in connection therewith; (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy,

notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (v) to the extent Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

4. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Assessments in full at any time, but with interest, under the circumstances set forth in the resolutions of the District levying such Assessments.

5. This Declaration shall represent a lien of record for purposes of Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others. Other information regarding the Assessments is available from the District's Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road #410w, Boca Raton, Florida 33431.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE PROPERTY DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNERS AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS AS WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

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[SIGNATURE PAGE FOR DECLARATION OF CONSENT]

To be effective as of April 8, 2021.

WITNESS

D.R. HORTON, INC.

By: _____
Name: _____

Name: _____
Title: _____

By: _____
Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2021, by _____, as _____ of _____, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

EXHIBIT A: Legal Description of Property

EXHIBIT A

Legal Description of Property

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

3BVI

This instrument was prepared by:

HOPPING GREEN & SAMS P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

**NOTICE OF SPECIAL ASSESSMENTS / GOVERNMENTAL LIEN OF RECORD
(2021 BONDS)**

PLEASE TAKE NOTICE that the Board of Supervisors of the Tamarindo Community Development District (“**District**”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, previously adopted Resolution Nos. 2020-26, 2021-04, and 2021-06 (together, “**Assessment Resolutions**”). Pursuant to the Assessment Resolutions, the District has levied and imposed one or more non-ad valorem, debt service special assessment lien(s) (“**Assessments**”) on the property described in **Exhibit B (“Property”)**, and to secure the repayment of debt service on the District’s \$5,195,000 Special Assessment Revenue Bonds, Series 2021 (“**Bonds**”). The Bonds are intended to finance a portion of the District’s “**2021 Project**,” which is defined in the Assessment Resolutions and described in the *Engineer’s Report*, dated September 24, 2020 (“**Engineer’s Report**”). The Assessments are further defined in the *Final Supplemental Special Assessment Methodology Report*, dated March 18, 2021 (“**Assessment Report**”). A copy of the Engineer’s Report, Assessment Report and the Assessment Resolutions may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*, or by contacting the District’s Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road #410w, Boca Raton, Florida 33431, Phone: 561-571-0010.

The Assessments were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Please note that, as part of the Assessments, the Assessment Resolutions require that certain “True-Up Payments” be made in certain circumstances, and landowners should familiarize themselves with those requirements, as they constitute a requirement under the Assessment liens.

The District is a special purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. This notice shall remain effective even if the District undergoes merger, boundary amendment, or name change. Further, this notice shall constitute a lien of record under Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others.

Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE TAMARINDO COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THE PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL**

GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

IN WITNESS WHEREOF, this Notice has been executed to be effective as of April 8, 2021, and recorded in the Public Records of Collier County, Florida.

WITNESS

TAMARINDO COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____

By: _____
Name: _____
Title: Chairperson

By: _____
Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2021, by _____, as **Chairperson** of **Tamarindo Community Development District**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

EXHIBIT A

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

5

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 28, 2021**

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 28, 2021**

	General Fund	Debt Service Fund	Total Governmental Funds
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash	\$ 7,031	\$ -	\$ 7,031
Undeposited funds	6,981	-	6,981
Due from Landowner	9,569	93	9,662
Due from general fund	-	3,409	3,409
Total assets	<u>\$ 23,581</u>	<u>\$ 3,502</u>	<u>\$ 27,083</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 14,173	\$ 3,502	\$ 17,675
Due to Landowner	-	5,102	5,102
Due to debt service fund	3,409	-	3,409
Landowner advance	6,000	-	6,000
Total liabilities	<u>23,582</u>	<u>8,604</u>	<u>32,186</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred receipts	9,569	-	9,569
Total deferred inflows of resources	<u>9,569</u>	<u>-</u>	<u>9,569</u>
Fund balances:			
Unassigned	(9,570)	-	(9,570)
Total fund balances	<u>(9,570)</u>	<u>(5,102)</u>	<u>(14,672)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 23,581</u>	<u>\$ 3,502</u>	<u>\$ 27,083</u>

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ 3,572	\$ 30,940	\$ 66,490	47%
Total revenues	<u>3,572</u>	<u>30,940</u>	<u>66,490</u>	47%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	3,167	15,833	38,000	42%
Legal	5,469	7,724	10,000	77%
Engineering	-	-	1,000	0%
Audit	-	-	4,000	0%
Arbitrage rebate calculation	-	-	750	0%
Trustee	-	-	4,000	0%
Telephone	33	167	400	42%
Postage	-	9	750	1%
Printing & binding	63	312	750	42%
Legal advertising	602	5,877	1,250	470%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	4,000	125%
Contingencies/bank charges	26	321	500	64%
Website				
Hosting & maintenance	-	1,680	705	238%
ADA compliance	210	210	210	100%
Total professional & administrative	<u>9,570</u>	<u>37,308</u>	<u>66,490</u>	56%
Excess/(deficiency) of revenues over/(under) expenditures	(5,998)	(6,368)	-	
Fund balances - beginning	<u>(3,572)</u>	<u>(3,202)</u>	-	
Fund balances - ending	<u>\$ (9,570)</u>	<u>\$ (9,570)</u>	<u>\$ -</u>	

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Debt service		
Cost of issuance	<u>93</u>	<u>4,777</u>
Total debt service	<u>93</u>	<u>4,777</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (93)	 (4,777)
 Fund balances - beginning	 (5,009)	 (325)
Fund balances - ending	<u><u>\$ (5,102)</u></u>	<u><u>\$ (5,102)</u></u>

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

6

DRAFT

**MINUTES OF MEETING
TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Tamarindo Community Development District held a Regular Meeting on February 11, 2021 at 2:00 p.m., at the offices of RWA, Inc., 6610 Willow Park Dr., Ste. # 200, Naples, FL 34109.

Present were:

Wayne Everett	Chair
Ashley Koza	Vice Chair
Landon Thomas	Assistant Secretary
Rebecca Sarver	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Jere Earlywine (via telephone)	District Counsel
Christopher Wright	District Engineer
Mary Moulton	Forestar
Ty Vincent	Forestar
Christian Cotter	Forestar

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 2:00 p.m. Supervisors Everett, Koza, Thomas and Sarver were present. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consider Appointment of Christian Cotter to Fill Unexpired Term of Seat 2

Mr. Christian Cotter was nominated to fill Seat 2.

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On MOTION by Mr. Thomas and seconded by Ms. Koza, with all in favor, the appointment of Mr. Christian Cotter to Seat 2, term expires November 2024, was approved.

▪ **Acceptance of Resignation(s) from Supervisor(s)**

This item, previously the Fourth Order of Business, was presented out of order.

Mr. Adams presented the resignation of Mr. Landon Thomas.

On MOTION by Ms. Koza and seconded by Mr. Everett, with all in favor, the resignation of Mr. Landon Thomas, effective February 11, 2021, was accepted.

Mr. Adams presented the resignation of Ms. Rebecca Sarver.

On MOTION by Ms. Koza and seconded by Mr. Everett, with all in favor, the Resignation of Ms. Rebecca Sarver, effective February 11, 2021, was accepted.

▪ **Appointment of Supervisor(s) to Vacant Seat(s)**

This item, previously the Fifth Order of Business, was presented out of order.

On MOTION by Ms. Koza and seconded by Mr. Everett, with all in favor, the appointment of Ms. Mary Moulton to Seat 4, term expires November 2022, was approved.

On MOTION by Ms. Koza and seconded by Mr. Everett, with all in favor, the appointment of Mr. Ty Vincent to Seat 5, term expires November 2022, was approved.

- **Administration of Oath of Office to Newly Appointed Supervisors (*the following will be provided in a separate package*)**

Mr. Adams, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Cotter, Ms. Moulton and Mr. Vincent. He provided the following items:

- 109 Assistant Secretary Wayne Everett
- 110 Assistant Secretary Ashley Koza
- 111 Assistant Secretary Ty Vincent
- 112 Assistant Secretary Craig Wrathell
- 113 Treasurer Craig Wrathell
- 114 Assistant Treasurer Jeff Pinder

115 No other nominations were made.

116

117 **On MOTION by Ms. Koza and seconded by Ms. Moulton, with all in favor,**
 118 **Resolution 2021-01, Designating a Chair, a Vice Chair, a Secretary, Assistant**
 119 **Secretaries, a Treasurer and an Assistant Treasurer of the District, as**
 120 **nominated, and Providing for an Effective Date, was adopted.**

121

122

123 **SEVENTH ORDER OF BUSINESS** **Engineer’s Report (for informational**
 124 **purposes)**

125

126 Mr. Adams presented the Engineer’s Report produced by RWA Engineering. There were
 127 no material changes to the Report.

128

129 **EIGHTH ORDER OF BUSINESS** **Supplemental Special Assessment**
 130 **Methodology Report (for informational**
 131 **purposes)**

132

133 The Supplemental Special Assessment Methodology Report, dated January 13, 2021,
 134 was included for informational purposes.

135

136 **NINTH ORDER OF BUSINESS** **Consideration of Resolution 2021-05,**
 137 **Supplementing its Resolution 2020-27 by**
 138 **Authorizing the Issuance of its Tamarindo**
 139 **Community Development District Special**
 140 **Assessment Revenue Bonds, Series 2021 in a**
 141 **Principal Amount of Not Exceeding \$5,500,000 for**
 142 **the Principal Purpose of Acquiring and**
 143 **Constructing Assessable Improvements;**
 144 **Delegating to the Chairman or Vice Chairman of**

145 the Board of Supervisors of the District, Subject to
146 Compliance with the Applicable Provisions Hereof,
147 the Authority to Award the Sale of Such Series
148 2021 Bonds to FMSbonds, Inc., by Executing and
149 Delivering to Such Underwriter a Bond Purchase
150 Contract and Approving the Form Thereof;
151 Approving the Form of and Authorizing the
152 Execution of the First Supplemental Trust
153 Indenture; Appointing U.S. Bank National
154 Association as the Trustee, Bond Registrar and
155 Paying Agent for Such Series 2021 Bonds; Making
156 Certain Findings; Approving Form of Said Series
157 2021 Bonds; Approving the Form of the
158 Preliminary Limited Offering Memorandum and
159 Authorizing the Use by the Underwriter of the
160 Preliminary Limited Offering Memorandum and
161 the Limited Offering Memorandum and the
162 Execution of the Limited Offering Memorandum;
163 Approving the Form of the Continuing Disclosure
164 Agreement and Authorizing the Execution
165 Thereof; Authorizing Certain Officials of
166 Tamarindo Community Development District and
167 Others to Take All Actions Required in Connection
168 with the Issuance, Sale and Delivery of Said Series
169 2021 Bonds; Providing Certain Other Details with
170 Respect to Said Series 2021 Bonds; and Providing
171 an Effective Date

172
173
174 Mr. Earlywine presented Resolution 2021-05, the Delegated Award Resolution, which
175 accomplishes the following:

- 176 ➤ Authorizes issuance of the bonds, within certain parameters.
- 177 ➤ Ensures that the maximum amount of the bonds issued does not exceed \$5,500,000 and
178 the yield does not exceed 4.5%.
- 179 ➤ Authorizes the Underwriter's compensation.
- 180 ➤ Authorizes the Preliminary Limited Offering Memorandum and Limited Offering
181 Memorandum.
- 182 ➤ Approves the Form of Series 2021 Bonds.
- 183 ➤ Approves the Form of Continuing Disclosure Agreement.

184 ➤ Approves the Acquisition Agreement, Completion Agreement, Collateral Assignment
185 and True-Up Agreement.

186 All documents listed in the Resolution would be approved in substantial form.

187

188 **On MOTION by Ms. Moulton and seconded by Mr. Cotter, with all in favor,**
189 **Resolution 2021-05, Supplementing its Resolution 2020-27 by Authorizing the**
190 **Issuance of its Tamarindo Community Development District Special Assessment**
191 **Revenue Bonds, Series 2021 in a Principal Amount of Not Exceeding \$5,500,000**
192 **for the Principal Purpose of Acquiring and Constructing Assessable**
193 **Improvements; Delegating to the Chairman or Vice Chairman of the Board of**
194 **Supervisors of the District, Subject to Compliance with the Applicable**
195 **Provisions Hereof, the Authority to Award the Sale of Such Series 2021 Bonds**
196 **to FMSbonds, Inc., by Executing and Delivering to Such Underwriter a Bond**
197 **Purchase Contract and Approving the Form Thereof; Approving the Form of**
198 **and Authorizing the Execution of the First Supplemental Trust Indenture;**
199 **Appointing U.S. Bank National Association as the Trustee, Bond Registrar and**
200 **Paying Agent for Such Series 2021 Bonds; Making Certain Findings; Approving**
201 **Form of Said Series 2021 Bonds; Approving the Form of the Preliminary Limited**
202 **Offering Memorandum and Authorizing the Use by the Underwriter of the**
203 **Preliminary Limited Offering Memorandum and the Limited Offering**
204 **Memorandum and the Execution of the Limited Offering Memorandum;**
205 **Approving the Form of the Continuing Disclosure Agreement and Authorizing**
206 **the Execution Thereof; Authorizing Certain Officials of Tamarindo Community**
207 **Development District and Others to Take All Actions Required in Connection**
208 **with the Issuance, Sale and Delivery of Said Series 2021 Bonds; Providing**
209 **Certain Other Details with Respect to Said Series 2021 Bonds; and Providing an**
210 **Effective Date, was adopted.**

211

212

213 **TENTH ORDER OF BUSINESS**

Consideration of Project Related Items

214

215 It was noted that these items were being presented for ratification.

216 **A. Temporary Construction Easement**

217 Mr. Earlywine presented the Temporary Construction Easement, which automatically
218 terminates, when the lands are platted.

219

220 **On MOTION by Mr. Everett and seconded by Mr. Cotter, with all in favor, the**
221 **Temporary Construction Easement, was ratified.**

222

223 **B. Assignment of Site Work Contract**

224 Mr. Earlywine presented the Site Work Contract.

225

226 **On MOTION by Mr. Cotter and seconded by Ms. Koza, with all in favor,**
227 **Assignment of the Site Work Contract, was ratified.**

228

229

230 **ELEVENTH ORDER OF BUSINESS****Acceptance of Unaudited Financial
Statements as of December 31, 2020**

231

232

233 Mr. Adams presented the Unaudited Financial Statements as of December 31, 2020. The
234 financials were accepted.

235

236 **TWELFTH ORDER OF BUSINESS****Consideration of October 30, 2020 Public
Hearings and Regular Meeting Minutes**

237

238

239 Mr. Adams presented the October 30, 2020 Public Hearings and Regular Meeting
240 Minutes.

241

242 **On MOTION by Ms. Koza and seconded by Ms. Moulton, with all in favor, the**
243 **October 30, 2020 Public Hearings and Regular Meeting Minutes, as presented,**
244 **were approved.**

245

246

247 **THIRTEENTH ORDER OF BUSINESS****Staff Reports**

248

249 **A. District Counsel: *Hopping Green & Sams, P.A.***

250 There being nothing further to report, the next item followed.

251 **B. District Engineer: *RWA Engineering***252 Mr. Wright stated that construction, primarily clearing, was underway. Blasting for lake
253 excavation would begin within the next few days.254 **C. District Manager: *Wrathell, Hunt and Associates, LLC***

- 255
- **NEXT MEETING DATE: February 25, 2021 at 2:00 P.M.**

256

- **QUORUM CHECK**

257 The meeting, scheduled for February 25, 2021, would be canceled if not necessary.

258 **FOURTEENTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

259
260 Mr. Everett noted that the plat was not yet recorded. Discussion ensued regarding the
261 need for a legal description, draft documents, plat approval and processes for submitting the
262 plat with the bonds.

263

264 **FIFTEENTH ORDER OF BUSINESS** **Public Comments**

265
266 There being no public comments, the next item followed.

267

268 **SIXTEENTH ORDER OF BUSINESS** **Adjournment**

269
270 There being nothing further to discuss, the meeting adjourned.

271

272 **On MOTION by Mr. Everett and seconded by Mr. Cotter, with all in favor, the**
273 **meeting adjourned at 2:20 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

7C

TAMARINDO COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE

LOCATION

offices of RWA, Inc., 6610 Willow Park Dr., Ste. # 200, Naples, FL 34109

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 30, 2020	Public Hearing & Regular Meeting	10:00 AM
Join Zoom Meeting: https://us02web.zoom.us/j/88018105342 Meeting ID: 880 1810 5342		
Dial by your location: 1-929-205-6099 Meeting ID: 880 1810 5342		
November 26, 2020 CANCELED	Regular Meeting	2:00 PM
December 24, 2020 CANCELED	Regular Meeting	2:00 PM
January 28, 2021 NO QUORUM	Regular Meeting	2:00 PM
February 11, 2021	Regular Meeting	2:00 PM
February 25, 2021 CANCELED	Regular Meeting	2:00 PM
March 25, 2021	Regular Meeting	2:00 PM
April 22, 2021	Regular Meeting	2:00 PM
May 27, 2021	Regular Meeting	2:00 PM
June 24, 2021	Regular Meeting	2:00 PM
July 22, 2021	Regular Meeting	2:00 PM
August 26, 2021	Public Hearing & Regular Meeting	2:00 PM
September 23, 2021	Regular Meeting	2:00 PM