

East 547
Community Development District

Meeting Agenda

June 10, 2021

AGENDA

East 547

Community Development District

219 E. Livingston St., Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

June 3, 2021

**Board of Supervisors
East 547
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **East 547 Community Development District** will be held **Thursday, June 10, 2021 at 1:30 PM** at the **Offices of Highland Homes, 3020 S. Florida Ave., Suite 101, Lakeland, FL 33803.**

Call-In Number: 1-646-876-9923

Meeting ID: 971 6544 9712

Zoom Video Link: <https://zoom.us/j/97165449712>

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes of the May 13, 2021 Board of Supervisors Meeting
4. Presentation of Supplemental Engineer's Report
5. Presentation of Supplemental Assessment Methodology for AA1
6. Consideration of Resolution 2021-09 Supplemental Assessment Resolution (Series 2021 AA1)
 - A. Consideration of Notice of Lien of Special Assessments (Series 2021 AA1)
7. Consideration of Assignment of Contract to Blue Ox
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Balance Sheet & Income Statement
9. Other Business
10. Supervisors Requests and Audience Comments
11. Adjournment

¹ Comments will be limited to three (3) minutes

MINUTES

**MINUTES OF MEETING
EAST 547
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the East 547 Community Development District was held Thursday, **May 13, 2021** at 1:30 p.m. at the Offices of Highland Homes, 3020 S. Florida Ave., Suite 101, Lakeland, Florida.

Present and constituting a quorum:

Brian Walsh
Jeff Shenefield
Garret Parkinson

Chairman
Assistant Secretary
Assistant Secretary

Also present were:

Jill Burns
Roy Van Wyk *via Zoom*

District Manager, GMS
Hopping Green & Sams

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. Three Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns noted that there were no members of the public present for the meeting.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the February 24,
2021 Board of Supervisors Meeting**

Ms. Burns presented the minutes of the February 24, 2021 Board of Supervisors meeting and asked for any comments, questions, or corrections. The Board had no changes.

On MOTION by Mr. Walsh, seconded by Mr. Shenefield, with all in favor, the Minutes of the February 24, 2021 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2021-08
Setting the Public Hearing and Approving**

**the Proposed Fiscal Year 2022 Budget
(Suggested Date: August 12, 2021)**

Ms. Burns reviewed the proposed budget and noted that they anticipate it to be Developer funded for the upcoming year. She noted that the public hearing would be held on August 12, 2021 at 1:30 p.m.

On MOTION by Mr. Walsh, seconded by Mr. Shenefield, with all in favor, Resolution 2021-08 Setting the Public Hearing for August 12, 2021 and Approving the Proposed Fiscal Year 2022 Budget, was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Van Wyk had nothing new to report to the Board.

B. Engineer

There being none, the next item followed.

C. District Manager's Report

i. Approval of Check Register

Ms. Burns stated this was included in the Board package from February 3 through May 5 totaling \$8,661.15.

On MOTION by Mr. Walsh, seconded by Mr. Shenefield, with all in favor, the Check Register for \$8,661.15, was approved.

ii. Balance Sheet & Income Statement

Ms. Burns stated this was included in the package and no action was needed.

iii. Presentation of Number of Voters – 0

Ms. Burns stated that as of April 15 there were no certified voters in East 547 CDD.

SIXTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

SEVENTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Adjournment

Ms. Burns adjourned the meeting.

On MOTION by Mr. Walsh, seconded by Mr. Shenefield, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

EAST 547 CDD
COMMUNITY DEVELOPMENT DISTRICT

*SUPPLEMENTAL ENGINEER'S REPORT
FOR CAPITAL IMPROVEMENTS*

PREPARED FOR:

BOARD OF

SUPERVISORS

EAST 547

COMMUNITY DEVELOPMENT DISTRICT

PREPARED BY:



1925 Bartow Road • Lakeland, FL 33801 • 863-940-2040

January 29, 2021

COMMUNITY DEVELOPMENT DISTRICT

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EXHIBIT 7—SUMMARY OF PROBABLE COST

EAST 547 CDD
SUPPLEMENTAL ENGINEER'S REPORT

I. PURPOSE

The purpose of this report is to amend Exhibit 7 (Summary of Probable Costs) of the Engineer's Report dated September 4, 2020, to adjust costs for the completion of the development.

II. *EXHIBIT 7 (SUMMARY OF PROBABLE COST)*

The cost projections for the phases were adjusted to reflect current construction costs.

Composite Exhibit 7
EAST 547 CDD
Community Development District
Summary of Probable Cost

<u>Infrastructure</u> ⁽⁹⁾⁽⁷⁾	<u>Phase 1</u> <u>(261 Lots)</u> <u>2019-2023</u>	<u>Phase 2</u> <u>(248 Lots)</u> <u>2020-2024</u>	<u>Total</u> <u>(509 Lots)</u>
Offsite Improvements ⁽¹⁾⁽⁵⁾	\$ 350,000.00	\$ 150,000.00	\$ 500,000.00
Stormwater Management ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾	\$2,186,000.00	\$1,125,000.00	\$ 3,311,000.00
Utilities (Water, Sewer, & Street Lighting) ⁽¹⁾⁽⁵⁾⁽⁸⁾	\$2,407,000.00	\$1,913,000.00	\$ 4,320,000.00
Roadway ⁽¹⁾⁽⁴⁾⁽⁵⁾	\$1,971,825.00	\$1,847,175.00	\$ 3,819,000.00
Entry Feature ⁽¹⁾⁽⁶⁾	\$ 550,000.00	\$ 360,000.00	\$ 910,000.00
Parks and Amenities ⁽¹⁾⁽⁶⁾	\$ 440,000.00	\$ 440,000.00	\$ 880,000.00
Contingency	\$ 730,000.00	\$ 530,000.00	\$ 1,260,000.00
TOTAL	\$8,634,825.00	\$6,365,175.00	\$15,000,000.00

Notes:

1. Infrastructure consists of roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and public neighborhood parks.
2. Excludes grading of each lot for initial pad construction and in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Includes entry features, signage, hardscape, landscape, irrigation, and buffer fencing.
7. Estimates are based on 2021 cost.
8. The CDD presently intends to purchase, install, and maintain the street lighting along the internal roadways within the CDD or enter into a Lighting Agreement with DUKE for operation and maintenance of the street light poles and lighting service to the District. Only undergrounding of wire in public right-of-way and on District land will be funded with bond proceeds.
9. Estimates based on Master Infrastructure to support development of 509 lots.

SECTION V

SUPPLEMENTAL
ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE

FOR

EAST 547

COMMUNITY DEVELOPMENT DISTRICT

Date: June 2, 2021

Prepared by

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

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GMS-CF, LLC does not represent the East 547 Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the East 547 Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The East 547 Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District will issue \$5,875,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain Phase 1 (“Assessment Area One”) infrastructure improvements (“Assessment Area One Capital Improvement Plan”) within the District more specifically described in the Supplemental Engineer’s Report Exhibit 7 dated January 29, 2021 prepared by Wood & Associates Engineering LLC, as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Assessment Area One Capital Improvements or Assessment Area One Capital Improvement Plan (“Assessment Area One Capital Improvements”) that benefit property owners within Assessment Area One of the District.

1.1 Purpose

This Supplemental Assessment Methodology (the “Supplemental Report”) which supplements the certain Master Assessment Methodology dated September 10, 2020 (the “Master Report”) and together with the Supplemental Report provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within Assessment Area One of the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Assessment Area One Capital Improvements. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

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

1.2 Background

The District currently includes approximately 122 acres in the City of Davenport within Polk County, Florida. The development program for Assessment Area One of the District currently envisions approximately 261 residential units. The proposed development program is depicted in Table 1. It is recognized that such development plan may change, and this Assessment Report will be modified or supplemented accordingly.

The Assessment Area One Capital Improvements contemplated by the District in the Assessment Area One Capital Improvement Plan will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management facilities, utility facilities, roadways, entry

features, and park and amenity features. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

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

1.3 Special Benefits and General Benefits

Assessment Area One Capital Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Assessment Area One of the District. The implementation of the Assessment Area One Capital Improvement Plan enables properties within the boundaries of Assessment Area One of the District to be developed. Without the District's Assessment Area One Capital Improvement Plan, there would be no infrastructure to support development of land within Assessment Area One of the District. Without these improvements, development of the property within Assessment Area One of the District would be prohibited by law.

The general public and property owners outside of the District may benefit from the provision of the Assessment Area One Capital Improvements. However, any such benefit will be incidental for the purpose of the Assessment Area One Capital Improvement Plan, which is designed solely to meet the needs of property within Assessment Area One of the District. Properties outside of Assessment Area One of the District boundaries do not depend upon the District's Assessment Area One Capital Improvements. The property owners within Assessment Area One of the District are therefore receiving special benefits not received by the general public and those outside the District's Assessment Area One boundaries.

1.4 Requirements of a Valid Assessment Methodology

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

- 1) The properties must receive a special benefit from the Assessment Area One Capital Improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated or apportioned to the properties being assessed based on the special benefit such properties receive.

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

1.5 Special Benefits Will Equal or Exceed the Costs Allocated

The special benefits provided to the property within assessment Area One of the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Assessment Area One Capital Improvement Plan that is necessary to support full development of property within the District will cost approximately \$8,634,825. The District's Underwriter projects that financing costs required to fund the Assessment Area One Capital Improvement Plan costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be \$5,875,000. The remainder of the Assessment Area One Capital Improvement Plan would be completed by the Developer. Without the Assessment Area One Capital Improvement Plan, the property within the District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District will issue \$5,875,000 in Bonds in one or more series to fund a portion of the District's Assessment Area One Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$5,875,000 in debt to the properties within the District benefiting from the Assessment Area One Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes in the development as identified by the Developer within Assessment Area One of the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Assessment Area One Capital Improvements needed to support the development; these construction costs are outlined in Table 2. The Assessment Area One Capital

Improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$8,634,825. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for a portion of the Assessment Area One Capital Improvements and related costs was determined by the District's Underwriter to total \$5,875,000. Table 3 shows the breakdown of the Bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan for Assessment Area One of the District is completed. Until the platting process occurs, the Assessment Area One Capital Improvements funded by District Bonds benefits all acres within Assessment Area One of the District.

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

Once platting or the recording of a declaration of condominium of any portion of Assessment Area One of the District into individual lots or units ("Assigned Properties") has begun, the Special Assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the assigned properties within Assessment Area One of the District, which are the beneficiaries of the Assessment Area One Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

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

2.3 Allocation of Benefit

The Assessment Area One Capital Improvement Plan consists of offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features and professional fees along with related incidental costs. There is one product type within the planned development. The single-family home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular product type. It is important to note that the benefit derived from the Assessment Area One Capital Improvements on a particular unit will exceed the cost that the unit will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed Assessment Area One Capital Improvements will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The benefit from the Assessment Area One Capital Improvements accrue in differing amounts and are somewhat dependent on the product type receiving the special benefits peculiar to that property type, which flow from the logical relationship of the Assessment Area One Capital Improvements to the assigned properties.

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

For the provision of the Assessment Area One Capital Improvement Plan, the special and peculiar benefits are:

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

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual Special Assessment levied for the Assessment Area One Capital Improvement as allocated.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Assessment Area One Capital Improvement

Plan is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the Assessment Area One Capital Improvement Plan have been apportioned to the property within Assessment Area One of the District according to reasonable estimates of the special and peculiar benefits provided consistent with the product type of assignable properties.

Accordingly, no acre or parcel of property within the boundaries of Assessment Area One of the District will have a lien for the payment of any Special Assessment more than the determined special benefit particular to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated assigned properties are built and sold as planned, and the entire proposed Assessment Area One Capital Improvement Plan is constructed.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is approved, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein ("Assigned Property"). In addition, the District must also prevent any buildup of debt on property or land that could be fully conveyed and/or platted without all of the debt being allocated ("Unassigned Property"). To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the District, the District will determine the amount of anticipated Bond Special Assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of Assessment Area One of the District. If the total anticipated Bond Special Assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

4.0 Assessment Roll

The District will initially distribute the Special Assessments across the property within Assessment Area One of the District boundaries on a gross acreage basis. As Assigned Properties become known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan or product type changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. The preliminary assessment roll is attached as Table 7.

TABLE 1
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE

Land Use	Total Assessable Units	ERUs per Unit (1)	Total ERUs
Single Family	261	1.00	261
Total Units	261		261

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

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

TABLE 2 EAST 547 COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT PLAN COST ESTIMATES SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE	
Capital Improvement Plan ("CIP") (1)	Cost Estimate
Offsite Improvements	\$350,000
Stormwater Management	\$2,186,000
Utilities (Water, Sewer, & Street Lighting)	\$2,407,000
Roadway	\$1,971,825
Entry Feature	\$550,000
Parks and Amenities	\$440,000
Contingencies	\$730,000
	<u>\$8,634,825</u>

(1) A detailed description of these improvements is provided in the Supplemental Engineer's Report dated January 29, 2021.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE

Description	Total
<u>Sources</u>	
Par	\$ 5,875,000
Bond Premium	\$ 108,119
Total Sources	\$ 5,983,119
<u>Uses</u>	
Construction Funds	\$ 5,426,746
Debt Service Reserve	\$ 163,044
Capitalized Interest	\$ 77,548
Underwriters Discount	\$ 117,500
Cost of Issuance	\$ 198,281
Total Uses	\$ 5,983,119
Bond Assumptions:	
Average Coupon Rate	3.73%
Amortization	30 years
Capitalized Interest	6 months
Debt Service Reserve	50% Max Annual
Underwriters Discount	2%

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF IMPROVEMENT COSTS
SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family	261	1	261	100.00%	\$ 8,634,825	\$33,084
Totals	261		261	100.00%	\$ 8,634,825	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE

Land Use	No. of Units *	Total Improvements		Allocation of Par		Par Debt Per Unit
		Costs Per Product	Type	Debt Per Product	Type	
Single Family	261	\$ 8,634,825	\$	5,875,000		\$22,510
Totals	261	\$ 8,634,825	\$	5,875,000		

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

TABLE 6 EAST 547 COMMUNITY DEVELOPMENT DISTRICT PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE							
Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)	
Single Family	261	\$ 5,875,000	\$22,510	\$ 326,088	\$ 1,249	\$ 1,343	
Totals	261	\$ 5,875,000		\$ 326,088			

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

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE

Owner	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
CLAYTON PROPERTIES GROUP INC. See Legal Attached		67.19	\$5,875,000	\$ 394,741,250	\$ 326,088	\$ 350,632
Totals		67.19		\$ 394,741,250	\$ 326,088	\$ 350,632

(1) This amount includes 7% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	3.73%
Maximum Annual Debt Service	\$326,088

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

**GENEVA LANDINGS PHASE ONE
POLK COUNTY, FLORIDA
LEGAL DESCRIPTION**

THAT PART OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF DAVENPORT BOULEVARD (S-547) AND THE WEST BOUNDARY OF TRACT 1 IN THE NORTHEAST 1/4 OF SAID SECTION 9, ACCORDING TO THE PLAT OF FLORIDA DEVELOPMENT CO. TRACT, RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID TRACT 1 BEING EQUIVALENT TO THE NW 1/4 OF NW 1/4 OF NE 1/4 OF SAID SECTION 9; THENCE EASTERLY ALONG SAID SOUTH RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1.) NORTH 89°28'29" EAST, 450.78 FEET; THENCE 2.) NORTH 00°31'31" WEST, 10.00 FEET THENCE 3.) NORTH 89°28'29" EAST, 375.80 FEET; THENCE 4.) NORTH 89°24'29" EAST, 283.05 FEET TO THE POINT OF CUSP WITH A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE DEPARTING SAID SOUTH RIGHT-OF-WAY LINE AND SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 110.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET; THENCE DEPARTING SAID CURVE ALONG A RADIAL LINE, SOUTH 00°35'31" EAST, 50.00 FEET; THENCE SOUTH 89°24'29" WEST, 15.00 FEET TO THE POINT OF CURVATURE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 190.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET; THENCE DEPARTING SAID CURVE ALONG A RADIAL LINE, SOUTH 00°35'31" EAST, 50.00 FEET TO THE RADIAL INTERSECTION WITH A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 170.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET; THENCE DEPARTING SAID CURVE ALONG A RADIAL LINE, SOUTH 00°35'31" EAST, 50.00 FEET TO THE RADIAL INTERSECTION WITH A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 170.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE NORTH 89°24'29" EAST, 10.00 FEET; THENCE SOUTH 00°35'31" EAST, 160.00 FEET; THENCE NORTH 89°24'29" EAST, 860.00 FEET; THENCE SOUTH 00°35'31" EAST, 85.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 36°52'12" (CHORD = 15.81 FEET, CHORD BEARING = SOUTH 17°50'34" WEST) FOR 16.09 FEET; THENCE DEPARTING SAID CURVE ALONG A NON-RADIAL LINE, NORTH 89°24'29" EAST, 165.00 FEET; THENCE NORTH 00°35'31" WEST, 100.00 FEET; THENCE NORTH 89°24'29" EAST, 208.23 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 195.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 54°19'44" (CHORD = 178.05 FEET, CHORD BEARING = NORTH 62°14'37" EAST) FOR 184.90 FEET; THENCE DEPARTING SAID CURVE ALONG A NON-RADIAL LINE, SOUTH 55°23'41" EAST, 15.01 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF WEST BOULEVARD; THENCE SOUTH 34°36'19"

WEST ALONG SAID WEST RIGHT-OF-WAY LINE, 223.62 FEET TO THE NORTH RIGHT-OF-WAY LINE OF SOUTH BOULEVARD AS RECORDED IN MAP BOOK 121, PAGE 55 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 88°42'31" EAST ALONG THE EASTERLY EXTENSION OF SAID NORTH RIGHT-OF-WAY LINE, 24.69 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION RAILROAD AS DEPICTED ON "MAP V3 FLA S-45A & 45 AND 46"; THENCE SOUTH 34°37'11" WEST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 45.76 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH 89°39'36" WEST, 63.73 FEET; THENCE SOUTH 00°30'31" EAST, 90.76 FEET RETURNING TO THE AFOREMENTIONED WESTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION RAILROAD; THENCE SOUTH 34°37'32" WEST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 676.80 FEET TO THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE AFOREMENTIONED SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THENCE SOUTH 89°45'34" WEST ALONG SAID SOUTH LINE, 1909.39 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF SOUTH BOULEVARD AS RECORDED IN MAP BOOK 121, PAGE 55 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTHEASTERLY ALONG SAID EAST RIGHT-OF-WAY LINE THE FOLLOWING NINE (9) COURSES: 1.) NORTH 13°05'22" EAST, 24.70 FEET; THENCE 2.) NORTH 20°21'11" EAST, 32.06 FEET; THENCE 3.) NORTH 24°36'46" EAST, 79.55 FEET; THENCE 4.) NORTH 23°34'57" EAST, 65.21 FEET TO A NON-TANGENT POINT ON A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 200.05 FEET; THENCE 5.) NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 32°57'03" (CHORD = 113.47 FEET, CHORD BEARING = NORTH 09°13'18" EAST) FOR 115.05 FEET; THENCE DEPARTING SAID CURVE ALONG A NON-TANGENT LINE 6.) NORTH 02°24'49" WEST, 124.45 FEET; THENCE 7.) NORTH 01°09'36" EAST, 79.68 FEET; THENCE 8.) NORTH 12°06'49" EAST, 57.58 FEET TO A NON-TANGENT POINT ON A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 133.34 FEET; THENCE 9.) NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 56°00'37" (CHORD = 125.22 FEET, CHORD BEARING = NORTH 47°24'33" EAST) FOR 130.35 FEET; THENCE DEPARTING SAID CURVE, AND SAID EASTERLY RIGHT-OF-WAY LINE, SOUTH 89°39'36" WEST ALONG A NON-TANGENT, NON-RADIAL LINE, 59.45 FEET TO THE INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY OF THE AFOREMENTIONED SOUTH BOULEVARD, SAID POINT BEING ON A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 167.86 FEET; THENCE SOUTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING SEVEN (7) COURSES: THENCE 1.) SOUTHWESTERLY ALONG THE ARC OF THE AFOREMENTIONED CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 30°06'24" (CHORD = 87.19 FEET, CHORD BEARING = SOUTH 38°55'02" WEST) FOR 88.20 FEET; THENCE 2.) DEPARTING SAID CURVE ALONG A NON-TANGENT LINE, SOUTH 13°06'46" WEST, 71.02 FEET; THENCE 3.) SOUTH 01°28'30" WEST, 85.64 FEET; THENCE 4.) SOUTH 01°43'49" EAST, 37.98 FEET; THENCE 5.) SOUTH 06°01'34" EAST, 85.90 FEET TO A NON-TANGENT POINT ON A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 213.82 FEET; THENCE 6.) SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 27°50'58" (CHORD = 102.91 FEET, CHORD BEARING = SOUTH 08°24'57" WEST) FOR 103.93 FEET; THENCE DEPARTING SAID CURVE ALONG A NON-TANGENT LINE 7.) SOUTH 25°08'38" WEST, 136.15 FEET TO THE EAST RIGHT-OF-WAY LINE OF THAT CERTAIN PLATTED, UNOPENED 30-FOOT RIGHT-OF-WAY ACCORDING TO PLAT BOOK 3, PAGE 60 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 00°24'23" WEST ALONG SAID EAST RIGHT-OF-WAY LINE, 570.24 FEET; THENCE DEPARTING SAID EAST RIGHT-OF-WAY, SOUTH 89°39'36" WEST, 15.00 FEET; THENCE NORTH 00°52'29" WEST, 30.00 FEET; THENCE NORTH 00°25'34" WEST, 1247.70 FEET TO THE POINT OF BEGINNING.

THE ABOVE LANDS CONTAINS WITHIN ITS BOUNDARIES TRACTS 14, 15, 16, 18, 19, 20 AND 21 AND PORTIONS OF TRACTS 1, 2, 3, 4, 9, 10, 11, 12, 13, 17, 22 AND 23 IN THE NORTHEAST 1/4 OF THE AFOREMENTIONED SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO THE PLAT OF FLORIDA DEVELOPMENT CO. TRACT, RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

THE DESCRIBED LANDS CONTAIN 67.19 ACRES, MORE OR LESS, TO THE EXISTING RIGHTS-OF-WAY AS SHOWN HEREON.

SECTION VI

RESOLUTION 2021-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST 547 COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA ONE PROJECT); CONFIRMING THE DISTRICT'S PROVISION OF IMPROVEMENTS; CONFIRMING THE SUPPLEMENTAL ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING THE ASSESSMENT AREA ONE BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF ASSESSMENT AREA ONE SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE

WHEREAS, the East 547 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, the District's Board of Supervisors ("**Board**") has previously adopted, after notices and public hearings, Resolution No. 2021-03, relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution No. 2021-03, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with such series of bonds and the terms of the bond issue; and

WHEREAS, on June 2, 2021, the District entered into a Bond Purchase Contract, whereby it agreed to sell \$5,875,000 of its Special Assessment Bonds, Series 2021 (Assessment Area One Project) (the "**Assessment Area One Bonds**"); and

WHEREAS, pursuant to and consistent with Resolution No. 2021-03, the District desires to set forth the particular terms of the sale of the Assessment Area One Bonds and to confirm the liens of the levy of special assessments securing the Assessment Area One Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST 547 COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. 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 2021-03.

SECTION 2. FINDINGS. The Board of Supervisors of the East 547 Community Development District hereby finds and determines as follows:

(a) On October 28, 2020, the District, after due notice and public hearing, adopted Resolution 2021-03 which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District. Each Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution will be adopted to set forth the specific terms of each series of the bonds and certifying the amount of the liens of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, any True-Up amounts and the application of receipt of any True-Up proceeds.

(b) The *Engineer's Report for Capital Improvements*, dated September 4, 2020, as supplemented by that *Supplemental Engineer's Report for Capital Improvements*, dated January 29, 2021 (together, the "**Engineer's Report**"), attached to this Resolution as **Composite Exhibit A**, identifies and describes the presently expected components of the infrastructure improvements for Phase 1 ("**Assessment Area One Project**"), to be financed all or in part with the Assessment Area One Bonds (the "**Improvements**"), and indicates the estimated costs of the Assessment Area One Project as \$8,634,825.00. The District hereby confirms that the Assessment Area One 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 Assessment Area One Bonds.

(c) The *Master Assessment Methodology*, dated September 10, 2020, as amended by that *Amended Master Assessment Methodology*, dated February 11, 2021 (together, the "**Master Methodology**"), as supplemented by that *Supplemental Assessment Methodology – Assessment Area One*, dated June 2, 2021 ("**Supplemental Methodology**"), and together with the Master Methodology, the "**Assessment Report**"), attached to this Resolution as **Composite Exhibit B**, applies the Assessment Report to the Improvements and the actual terms of the Assessment Area One Bonds. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Assessment Area One Bonds.

(d) The Assessment Area One Project will specially benefit certain property within the District known as Phase 1 ("**Assessment Area One**"), the legal description of the assessable property therein is attached hereto as **Exhibit C**. It is reasonable, proper, just and right to assess the portion of the costs of the Assessment Area One Project financed with the Assessment Area One Bonds to the specially benefited properties within the District as set forth in Resolution 2021-03, and this Resolution.

SECTION 3. SETTING FORTH THE TERMS OF THE ASSESSMENT AREA ONE BONDS; CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR ASSESSMENT AREA ONE BONDS. As provided in Resolution 2021-03, this Resolution is intended to set forth the terms of the

Assessment Area One Bonds and the final amount of the liens of the special assessments securing those bonds.

(a) The Assessment Area One Bonds, in a par amount of \$5,875,000, shall bear such rates of interest and maturity as shown on **Exhibit D**, attached hereto. The final payment on the Assessment Area One Bonds shall be due on November 1, 2051. The estimated sources and uses of funds of the Assessment Area One Bonds shall be as set forth in **Exhibit E**. The debt service due on the Assessment Area One Bonds is set forth on **Exhibit F** attached hereto.

(b) The lien of the special assessments securing the Assessment Area One Bonds on Assessment Area One (the "**Assessment Area One Special Assessments**"), shall be the principal amount due on the Assessment Area One Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Assessment Area One Bonds are secured solely by the Assessment Area One Pledged Revenues (as defined in the Indenture (hereinafter defined)), which is comprised in part by the lien against Assessment Area One.

SECTION 4. ALLOCATION OF ASSESSMENTS SECURING THE ASSESSMENT AREA ONE BONDS; ADDRESSING COLLECTION OF THE SAME.

(a) The Assessment Area One Special Assessments shall be allocated in accordance with Composite Exhibit B, which allocation shall initially be on an acreage basis and further allocated as lands are platted. The Supplemental Methodology is consistent with the District's Master Methodology. The Supplemental Methodology, considered herein, reflects the actual terms of the issuance of the District's Assessment Area One Bonds. The estimated costs of collection of the Assessment Area One Special Assessments are as set forth in the Supplemental Methodology.

(b) The lien of the Assessment Area One Special Assessments includes all property within Assessment Area One, and as such land is ultimately defined and set forth in any plats, certificates of occupancy or other designations of developable acreage.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Assessment Report, the District shall, for Fiscal Year 2021/2022, begin annual collection of special assessments for the Assessment Area One Bonds debt service payments due starting November 1, 2021, using the methods available to it by law. Debt service payments, including semi-annual installments of interest, are reflected on Exhibit F for Assessment Area One. The Assessment Area One Bonds include an amount for capitalized interest through November 1, 2021.

(d) The Assessment Area One Special Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. Assessment Area One Special Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Improvements and the adoption by the

Board of a resolution accepting the Improvements; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. All impact fee credits received shall be applied against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits which application may be addressed by such resolutions. At any time subsequent to thirty (30) days after the Improvements have been completed and a resolution accepting the Improvements has been adopted by the Board, the Assessment Area One Special Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the debt assessment in question). The owner of property subject to Assessment Area One Special Assessments may prepay the entire remaining balance of the Assessment Area One Special Assessments at any time, or a portion of the remaining balance of the Assessment Area One Special Assessments one time if there is also paid, in addition to the prepaid principal balance of the Assessment Area One Special Assessments, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the debt assessment in question). Prepayment of Assessment Area One Special Assessments does not entitle the property owner to any discounts for early payment.

(e) The District hereby certifies the Assessment Area One Special Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Polk County and Florida law for collection. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Polk County Tax Collector and Polk County Property Appraiser (or other appropriate Polk County, Florida officials) to collect the Assessment Area One Special Assessments on platted lands contained within a plat or certificate of occupancy using the Uniform Method in Chapter 197, *Florida Statutes*. The District intends, to the extent possible, to directly bill, collect and enforce the Assessment Area One Special Assessments on lands not included within an approved plat or certificate of occupancy unless in any year, the District determines it to be in its best interest to collect such assessments using the Uniform Method in Chapter 197, *Florida Statutes*. The District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Assessment Area One Special Assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service.

SECTION 5. APPROVAL OF TRUE-UP PROCESS AND APPLICATION OF TRUE-UP PAYMENTS.

(a) Pursuant to Resolution 2021-03, there may be required from time to time certain True-Up payments. As parcels of land are included in a plat or certificate of occupancy, the special assessments securing the Assessment Area One Bonds shall be allocated as set forth in Resolution 2021-03, this Resolution and the Assessment Report, including, without limitation, the application of the True-Up process set forth in the Assessment Report.

(b) Based on the final par amount of \$5,875,000 in Assessment Area One Bonds, the True-Up calculations will be made in accordance with the process set forth in the Assessment Report. The District shall apply all True-Up payments related to the Assessment Area One Bonds only to the credit of the Assessment Area One Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the Supplemental Indenture.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, these special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution 2021-03, both of which remain in full force and effect. This Resolution and Resolution 2021-03 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 8. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Assessment Area One Special Assessments securing the Assessment Area One Bonds, in the Official Records of Polk County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 9. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 10. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

[Remainder of page intentionally left blank]

APPROVED AND ADOPTED this 10th day of June, 2021.

ATTEST:

**EAST 547 COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

- Comp. Exhibit A:** *Engineer's Report for Capital Improvements*, dated September 4, 2020, as supplemented by that *Supplemental Engineer's Report for Capital Improvements*, dated January 29, 2021
- Comp. Exhibit B:** *Master Assessment Methodology*, dated September 10, 2020, as amended by that *Amended Master Assessment Methodology*, dated February 11, 2021, as supplemented by that *Supplemental Assessment Methodology – Assessment Area One*, dated June 2, 2021
- Exhibit C:** Legal Description of Assessment Area One
- Exhibit D:** Maturities and Coupons of Assessment Area One Bonds
- Exhibit E:** Sources and Uses of Funds for Assessment Area One Bonds
- Exhibit F:** Debt Service for Assessment Area One Bonds

COMPOSITE EXHIBIT A

**EAST 547
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT
FOR CAPITAL IMPROVEMENTS**

Prepared for:

**BOARD OF SUPERVISORS
EAST 547
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

**WOOD & ASSOCIATES ENGINEERING, LLC
1925 BARTOW ROAD
LAKELAND, FL 33801
PH: 863-940-2040**

September 4, 2020

EAST 547
COMMUNITY DEVELOPMENT DISTRICT

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**ENGINEER'S REPORT
EAST 547
COMMUNITY DEVELOPMENT DISTRICT**

I. INTRODUCTION

The East 547 Community Development District (the "District" or the "CDD") is south of Davenport Blvd, and west of Hwy 17-92, within the City of Davenport, Florida (the "City"). The District currently contains approximately 122.00 acres and is expected to consist of 509 single family lots, recreation/amenity areas, parks, and associated infrastructure.

The CDD was established by City Ordinance No. 925 which was approved by the City Commission on April 3, 2020. The District will own and operate the stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the Development.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the City, Polk County, Florida (the "County"), Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction over the Development, defined below. Any public improvements or facilities acquired by the District will be at the lesser of cost or fair market value. An overall estimate of probable cost of the public improvements is provided in Exhibit 7 of this report.

This "Capital Improvement Plan" or "Report" reflects the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the developable land within the District. The District reserves the right to make reasonable adjustments to the Report to meet applicable regulatory requirements of agencies with jurisdiction over the Development, while maintaining comparable levels of benefit to the developable lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this Report requires written approval from the District's Board of Supervisors. Estimated costs outlined in this report are based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All storm drainage collection systems (from the curb inlets to their connection to the Stormwater ponds) within the Development will be maintained by the District. Water distribution and wastewater collection systems (gravity lines, force mains, and lift stations), roadways, including sidewalks, will upon completion, be dedicated to the City for ownership and maintenance.

II. PURPOSE AND SCOPE

The purpose of this Report is to provide engineering support to fund improvements in the District. This Report will identify the proposed public infrastructure to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this Report is a brief description of the public infrastructure to be constructed or acquired by the District. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied using this Report.

The predominant portion of this Report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed and permitted for the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the landowner, site construction contractors, other engineering professionals, land surveyors, and the District Board of Supervisors, including its staff and consultants.

III. THE DEVELOPMENT

The Development will consist of 509 single family homes and associated infrastructure ("Development"). The Development is a planned residential community located south of Davenport Blvd, west of Highway 17/92 within the City. The property in the City has a land use of RM (Residential Medium), and a zoning of PUD (Planned Unit Development). The Development will be constructed in two (2) phases.

IV. THE CAPITAL IMPROVEMENTS

The Capital Improvement Plan, (the "CIP"), consists of public infrastructure in Phases 1 and 2. The primary portions of the CIP will entail stormwater pond construction, roadways built to an "urban" typical section, water and sewer facilities and off-site improvements (including turn lanes and extension of water and sewer mains to serve the Development).

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will occur as needed in each phase. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be constructed within the Development. The public park/amenity center will have connectivity to each of the other phases via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater will runoff via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known natural surface waters within the Development.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0240G demonstrates that the property is located within Flood Zone X with portions in Zone AE. Based on this information and the site topography, it does not appear that floodplain compensation will be required.

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control measures and staked turbidity barriers specifically along the down gradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

Public Roadways

The proposed public roadway sections are to be 50' rights-of-way with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways within the Development.

Water and Wastewater Facilities

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the development. The water service provider will be the City of Davenport Public Utilities. The water system will be a "looped" system. These facilities will be installed within the proposed public rights-of-way within the District. This water will provide the potable (domestic) and fire protection services which will serve the lands within the District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The wastewater service provider will be the City of Davenport Public Utilities. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Lift stations will transport wastewater flow from the lift stations, via a 6" force main, to an existing force main at the intersection of CR 547 and 10th Street.

Reclaimed water is not available for this site. An irrigation well to be constructed and funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

The District will provide funding for the anticipated turn lanes at the Development entrance, CR 547 (Davenport Blvd). The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2021; Phase 2 in 2022. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City/County.

Amenities and Parks

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the Amenity Center, and passive parks throughout the Development which will include benches and walking trails. All paths, parks, etc. discussed in this paragraph are available to the general public.

Electric and Lighting

The electric distribution system serving the Development is currently planned to be underground. The District presently intends to fund the cost of the electric conduit, transformer/cabinet pads, and electric manholes required by the District. The District shall fund only the difference in cost from overhead versus underground. Electric facilities funded by the District will be owned and maintained by the District, with DUKE providing underground electrical service to the Development. The CDD presently intends to purchase, install, and maintain the street lighting along the internal roadways within the CDD or enter into a Lighting Agreement with DUKE for operation and maintenance of the street light poles and lighting service to the District. Only undergrounding of wire in public right-of-way on District land is included.

Entry Feature, Landscaping, and Irrigation

Landscaping, irrigation, entry features and walls at the entrances and along the outside boundary of the Development will be provided by the District. The irrigation system will use an irrigation well. The well and irrigation watermain to the various phases of the Development will be constructed or acquired by the CDD with District funds and operated and maintained by the CDD. Landscaping for the roadways will consist of sod, annual flowers, shrubs, ground cover and trees for the internal roadways within the Development. Perimeter fencing will be provided at the site entrances and perimeters. These items will be funded, owned and maintained by the CDD.

Miscellaneous

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

VI. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval. The following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

PHASE I

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	November 2020
SWFWMD ERP	January 2021
Construction Permits	January 2021
Polk County Health Department Water	January 2021
FDEP Sewer	January 2021
FDEP NOI	January 2021
ACOE	Not Applicable

PHASE 2

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	November 2020
SWFWMD ERP	January 2021
Construction Permits	January 2021
Polk County Health Department Water	January 2021
FDEP Sewer	January 2021
FDEP NOI	January 2021
ACOE	Not Applicable

VII. RECOMMENDATION

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

Items utilized in the *Opinion of Probable Costs* for this report are based upon proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SWFWMD and the City regulations.

VIII. REPORT MODIFICATION

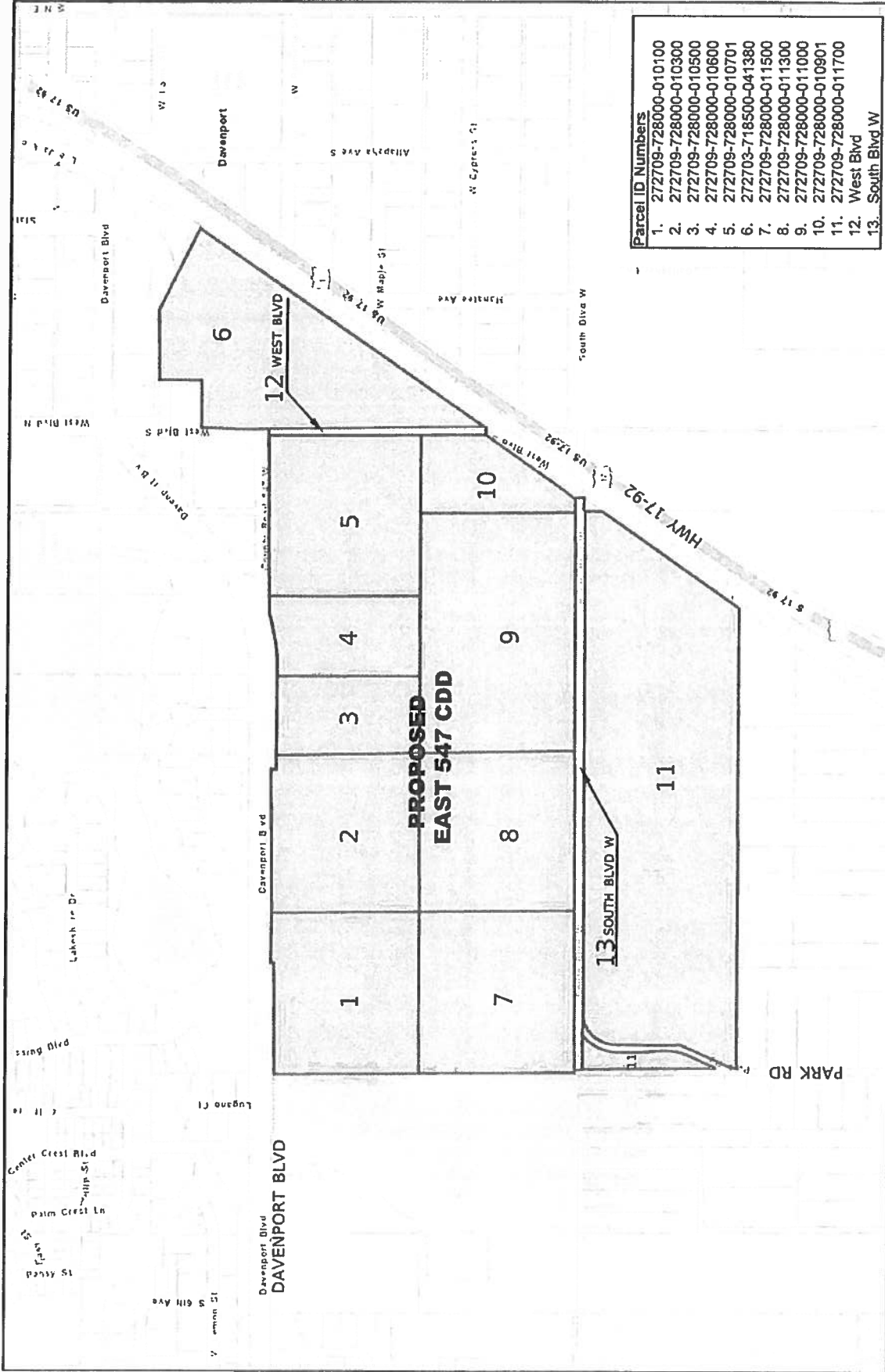
During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements,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

IX. CONCLUSION

It is our professional opinion that the public infrastructure costs for the CIP provided in this Report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

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

Based upon the presumption that the CIP construction continues in a timely manner, it is our professional opinion that the proposed public infrastructure improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in the County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed CIP can be completed at the cost as stated.



Parcel ID Numbers	
1.	272709-728000-010100
2.	272709-728000-010300
3.	272709-728000-010500
4.	272709-728000-010600
5.	272709-728000-010701
6.	272703-718500-041380
7.	272709-728000-011500
8.	272709-728000-011300
9.	272709-728000-011000
10.	272709-728000-010901
11.	272709-728000-011700
12.	West Blvd
13.	South Blvd W

EXHIBIT 1 - LOCATION MAP EAST 547 CDD CITY OF DAVENPORT



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LEGAL DESCRIPTION

PARCEL ONE

TRACTS 1 THROUGH 16, INCLUSIVE, ALL LYING IN THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF "FLORIDA DEVELOPMENT CO. TRACT," ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA **LESS AND EXCEPT** RIGHT-OF-WAY FOR DAVENPORT BOULEVARD/STATE ROAD 547/COUNTY ROAD 547, HOLLY HILL DRIVE, WEST BOULEVARD, AND SOUTH BOULEVARD, BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE SOUTHWEST CORNER OF SAID TRACT 16, AND RUN THENCE ALONG THE WEST LINE OF SAID TRACT 16 AND SAID TRACT 1 N-00°25'34"-W, 1,247.70 FEET TO A 5/8" IRON ROD AND CAP STANDING ON THE SOUTH RIGHT-OF-WAY OF DAVENPORT BOULEVARD/STATE ROAD-547/COUNTY ROAD-547; THENCE ALONG SAID SOUTH RIGHT-OF-WAY THE FOLLOWING SEVEN (7) COURSES: 1) N-89°28'29"-E, 450.78 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 2) N-00°31'31"-W, 10.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 3) N-89°28'29"-E, 375.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 4) N-89°24'29"-E, 424.20 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 5) S-00°31'31"-E, 20.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 6) N-89°24'29"-E, 424.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8135", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHERLY; THENCE 7) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 776.20 FEET, A CENTRAL ANGLE/DELTA OF 17°43'57", CHORD BEARING OF N-80°32'30"-E, A CHORD DISTANCE OF 239.27 FEET, FOR AN ARC LENGTH OF 240.23 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT ITS INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF HOLLY HILL DRIVE; THENCE ALONG THE SOUTH RIGHT-OF-WAY OF HOLLY HILL DRIVE N-89°26'07"-E, 722.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT ITS INTERSECTION WITH THE WEST RIGHT-OF-WAY OF WEST BOULEVARD; THENCE ALONG THE WEST AND WESTERLY RIGHT-OF-WAY THEREOF THE FOLLOWING TWO (2) COURSES: 1) S-00°32'00"-E, 909.55 FEET; THENCE 2) S-34°36'19"-W, 449.21 FEET TO ITS INTERSECTION WITH THE NORTH MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO THE MAP BOOK 21, PAGES 55 THROUGH 60, INCLUSIVE, THE FOLLOWING NINE (9) COURSES: 1) S-88°42'31"-W, 27.01 FEET; THENCE 2) S-77°20'11"-W, 31.14 FEET; THENCE 3) S-89°39'36"-W, 1112.08 FEET; THENCE 4) N-89°21'36"-W, 130.06 FEET; THENCE 5) S-89°28'24"-W, 371.04 FEET; THENCE 6) N-89°22'41"-W, 226.73 FEET; THENCE 7) S-89°28'17"-W, 140.55 FEET; THENCE 8) S-87°51'34"-W, 77.78 FEET; THENCE 9) S-83°29'35"-W, 17.85 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 16; THENCE ALONG SAID SOUTH LINE S-89°39'36"-W, 244.94 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 75.14 ACRES, MORE OR LESS.

AND

PARCEL TWO

TRACTS 17 THROUGH 23, INCLUSIVE, LYING WEST OF RAILROAD RIGHT-OF-WAY, ALL LYING IN THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF "FLORIDA DEVELOPMENT CO. TRACT," ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, **LESS AND EXCEPT** RIGHT OF WAY FOR PARK ROAD AND SOUTH BOULEVARD, BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 17, AND RUN THENCE ALONG THE NORTH LINE THEREOF, ALONG A NON-RADIAL LINE, N-89°39'36"-E, 139.88 FEET TO A 5/8" IRON ROD AND CAP STANDING ON THE WEST MAINTAINED RIGHT-OF-WAY OF PARK ROAD, ACCORDING TO MAP BOOK 21, PAGES 55 THROUGH 60, INCLUSIVE, PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT ALSO BEING A POINT ON A CURVE (POINT OF CUSP) CONCAVE SOUTHEASTERLY; THENCE ALONG SAID WEST MAINTAINED RIGHT-OF-WAY THE FOLLOWING SEVEN (7) COURSES: 1) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 167.86 FEET, A CENTRAL ANGLE/DELTA OF 30°06'24", A CHORD BEARING OF S-38°55'02"-W, A CHORD DISTANCE OF 87.19 FEET, FOR AN ARC LENGTH OF 88.20 FEET; THENCE 2) S-13°06'46"-W, 71.02 FEET; THENCE 3) S-01°28'30"-W, 85.64 FEET; THENCE 4) S-01°43'49"-E, 37.98 FEET; THENCE 5) S-25°08'38"-W, 136.15 FEET TO A POINT OF CURVE, CONCAVE WESTERLY; THENCE 6) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 213.82 FEET, A CENTRAL ANGLE/DELTA OF 27°50'58" A CHORD BEARING OF S-08°24'57"-W, A CHORD DISTANCE OF 102.91 FEET, FOR AN ARC LENGTH OF 103.93 FEET; THENCE 7) S-02°58'50"-E, 57.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE WEST LINE OF SAID TRACT 17; THENCE ALONG SAID WEST LINE N-00°24'23"-W, 570.24 FEET TO THE **POINT OF BEGINNING**.

SEE PAGE 2 FOR CONTINUATION



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EXHIBIT 2 EAST 547 CDD LEGAL DESCRIPTION

TOGETHER WITH

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF THE SOUTH LINE OF SAID TRACT 17 AND THE EAST MAINTAINED RIGHT-OF-WAY OF PARK ROAD, ACCORDING TO THE MAP BOOK 21, PAGES 55 THROUGH 60, INCLUSIVE, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID EAST MAINTAINED RIGHT-OF-WAY THE FOLLOWING NINE (9) COURSES: 1) N-13°05'22"-E, 24.70 FEET; THENCE 2) N-20°21'11"-E, 32.06 FEET; THENCE 3) N-24°36'46"-W, 79.55 FEET; THENCE 4) N-23°34'57"-E, 65.21 FEET TO A POINT OF CURVE CONCAVE NORTHWESTERLY; THENCE 5) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 200.05 FEET, A CENTRAL ANGLE/DELTA OF 32°57'03", A CHORD BEARING OF N-09°13'18"-E, A CHORD DISTANCE OF 113.47 FEET, FOR AN ARC LENGTH OF 115.05 FEET; THENCE 6) N-02°24'49"-W, 124.45 FEET; THENCE 7) N-01°09'36"-E, 79.68 FEET; THENCE 8) N-12°06'49"-E, 57.58 FEET TO A POINT OF CURVE CONCAVE SOUTHEASTERLY; THENCE 9) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 133.34 FEET, A CENTRAL ANGLE/DELTA OF 56°00'37", A CHORD BEARING OF N-47°24'33"-E, A CHORD DISTANCE OF 125.22 FEET, FOR AN ARC LENGTH OF 130.35 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE SOUTH RIGHT-OF-WAY OF SOUTH BOULEVARD, ACCORDING TO THE PLAT RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID RIGHT-OF-WAY N-89°39'36"-E, 2,098.38 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 23, ALSO BEING THE NORTHWEST CORNER OF TRACT 24 OF SAID "FLORIDA DEVELOPMENT CO. TRACT"; THENCE ALONG THE EAST LINE OF SAID TRACT 23, ALSO BEING THE WEST LINE OF SAID TRACT 24, S-00°30'31"-E, 90.76 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY S-34°37'32"-W, 676.80 FEET TO A CONCRETE MONUMENT "RLS 935" STANDING ON THE SOUTH LINE OF SAID TRACT 22; THENCE ALONG THE SOUTH LINE OF TRACTS 17 THROUGH 22, INCLUSIVE, S-89°45'34"-W, 1,909.39 FEET TO THE **POINT OF BEGINNING**.

ALL CONTAINING: 31.14 ACRES, MORE OR LESS

AND

PARCEL THREE

PART OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 3, AND PART OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 10, ALL IN TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA. THE PROPERTY DESCRIPTION INCLUDES: LOTS 38 THROUGH 57, INCLUSIVE, IN BLOCK 197, AND LOTS 1 THROUGH 18, INCLUSIVE, (BEING ALL OF THE LOTS), IN BLOCK 198, AND LOT 8 IN BLOCK 199, ACCORDING TO THE PLAT OF "RESUBDIVISION BY HOLLY HILL GROVE & FRUIT COMPANY" IN DAVENPORT, RECORDED IN PLAT BOOK 21, PAGE 39 PUBLIC RECORDS OF POLK COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF THE EAST RIGHT-OF-WAY OF WEST BOULEVARD AND THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD, AND RUN THENCE ALONG SAID EAST RIGHT-OF-WAY N-00°32'00"-W, 1195.51 FEET TO A ½" IRON ROD WITH NO IDENTIFICATION; THENCE N-89°42'00"-E, 200.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE N-00°28'24"-W, 170.00 FEET TO A ½" IRON ROD WITH NO IDENTIFICATION; THENCE N-89°42'00"-E, 294.80 FEET; THENCE S-64°44'00"-E, 383.27 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-33°13'08"-W, 75.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 2) S-34°36'19"-W, 1,387.90 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 13.35 ACRES, MORE OR LESS.

AND

SOUTH BLVD

THAT PART OF THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE SOUTHWEST CORNER OF TRACT 16 OF "FLORIDA DEVELOPMENT CO. TRACT" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°39'36"-E, 244.94 FEET TO ITS INTERSECTION WITH THE NORTH MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO MAP BOOK 21, PAGES 55-60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA;

SEE PAGE 3 FOR CONTINUATION



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EXHIBIT 2
EAST 547 CDD
LEGAL DESCRIPTION

THENCE ALONG SAID NORTH MAINTAINED RIGHT-OF-WAY THE FOLLOWING NINE (9) COURSES: 1) N-83°29'35"-E, 17.85 FEET; THENCE 2) N-87°51'34"-E, 77.78 FEET; THENCE 3) N-89°28'17"-E, 140.55 FEET; THENCE 4) S-89°22'41"-E, 226.73 FEET; THENCE 5) N-89°28'24"-E, 371.04 FEET; THENCE 6) S-89°21'36"-E, 130.06 FEET; THENCE 7) N-89°39'36"-E, 1,112.08 FEET; THENCE 8) N-77°20'11"-E, 31.14 FEET; THENCE 9) N-88°42'31"-E, 27.01 FEET TO THE INTERSECTION OF SAID SOUTH MAINTAINED RIGHT-OF-WAY AND THE WESTERLY RIGHT-OF-WAY OF WEST BOULEVARD; THENCE CONTINUE N-88°42'31"-E, 24.69 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD S-34°36'19"-W, 45.76 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF TRACT 24 OF SAID "FLORIDA DEVELOPMENT CO. TRACT"; THENCE S-89°39'36"-W, 63.75 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 24, ALSO BEING THE NORTHEAST CORNER OF TRACT 23 OF SAID "FLORIDA DEVELOPMENT CO. TRACT", SAID POINT ALSO LIES ON THE NORTH RIGHT-OF-WAY OF SOUTH BOULEVARD PER PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH RIGHT-OF-WAY S-89°39'36"-W, 2,098.38 FEET TO ITS INTERSECTION WITH THE EASTERLY MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO MAP BOOK 21, PAGES 55-60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO LIES ON THE NORTH LINE OF TRACT 17 OF SAID "FLORIDA DEVELOPMENT CO. TRACT"; THENCE ALONG SAID NORTH LINE OF TRACT 17 AND CONTINUING S-89°39'36"-W, 59.45 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT ITS INTERSECTION WITH THE WESTERLY MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO SAID MAP BOOK 21, PAGES 55-60; THENCE CONTINUE ALONG SAID NORTH LINE OF TRACT 17 AND CONTINUING S-89°39'36"-W, 139.88 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 17; THENCE CONTINUE S-89°39'36"-W, 15.00 FEET; THENCE N-00°52'59"-W, 30.00 FEET TO THE POINT OF BEGINNING.

CONTAINING: 74,377 SQUARE FEET, 1.707 ACRES, MORE OR LESS.

AND

WEST BOULEVARD

THAT PART OF THE NORTHEAST ¼ OF SECTION 9, AND THE NORTHWEST ¼ OF SECTION 10, LYING IN TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY OF HILLY HILL DRIVE AND THE WEST RIGHT-OF-WAY OF WEST BOULEVARD, AND RUN THENCE N-89°28'00"-E, 31.25 FEET TO A POINT ON THE EAST RIGHT-OF-WAY OF WEST BOULEVARD; THENCE S-00°32'00"-E, 917.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF SAID EAST RIGHT-OF-WAY AND THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY S-34°36'19"-W, 28.23 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 10, ALSO BEING THE EAST LINE OF SAID SECTION 9; THENCE ALONG SAID WEST LINE, ALSO BEING SAID EAST LINE, N-00°32'00"-W, 17.78 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY S-34°36'19"-W, 26.06 FEET; THENCE N-00°32'00"-W, 34.75 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF WEST BOULEVARD; THENCE ALONG SAID WEST RIGHT-OF-WAY N-00°32'00"-W, 909.55 FEET TO THE POINT OF BEGINNING.

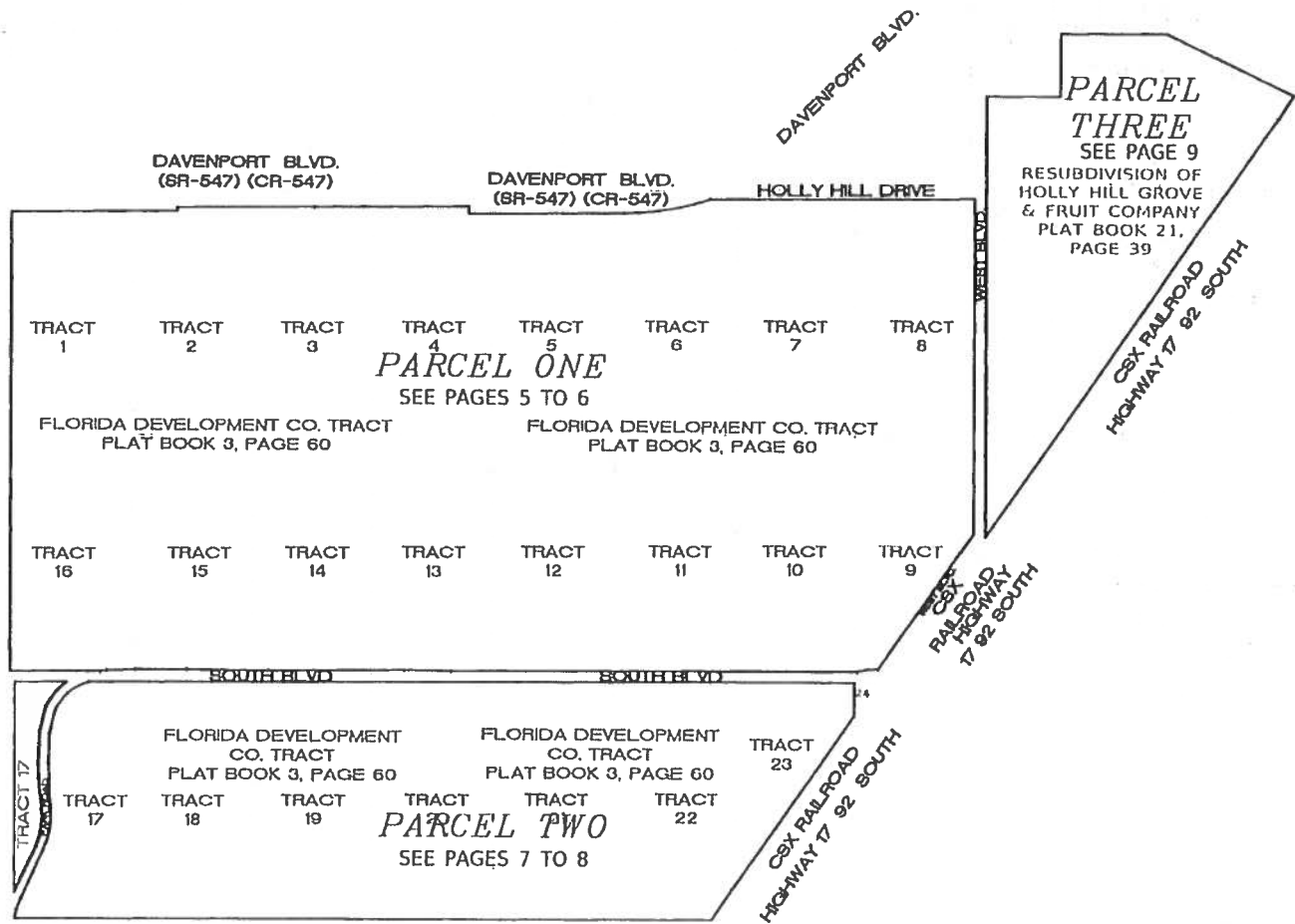
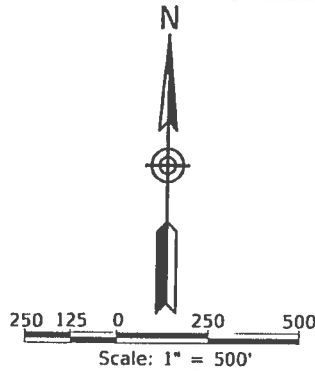
CONTAINING: 29,104 SQUARE FEET, 0.668 ACRES, MORE OR LESS.

CDD CONTAINS APPROXIMATELY 122.00 ACRES, MORE OR LESS.



1925 BARTOW ROAD • LAKELAND, FL 33801
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EXHIBIT 2
EAST 547 CDD
LEGAL DESCRIPTION

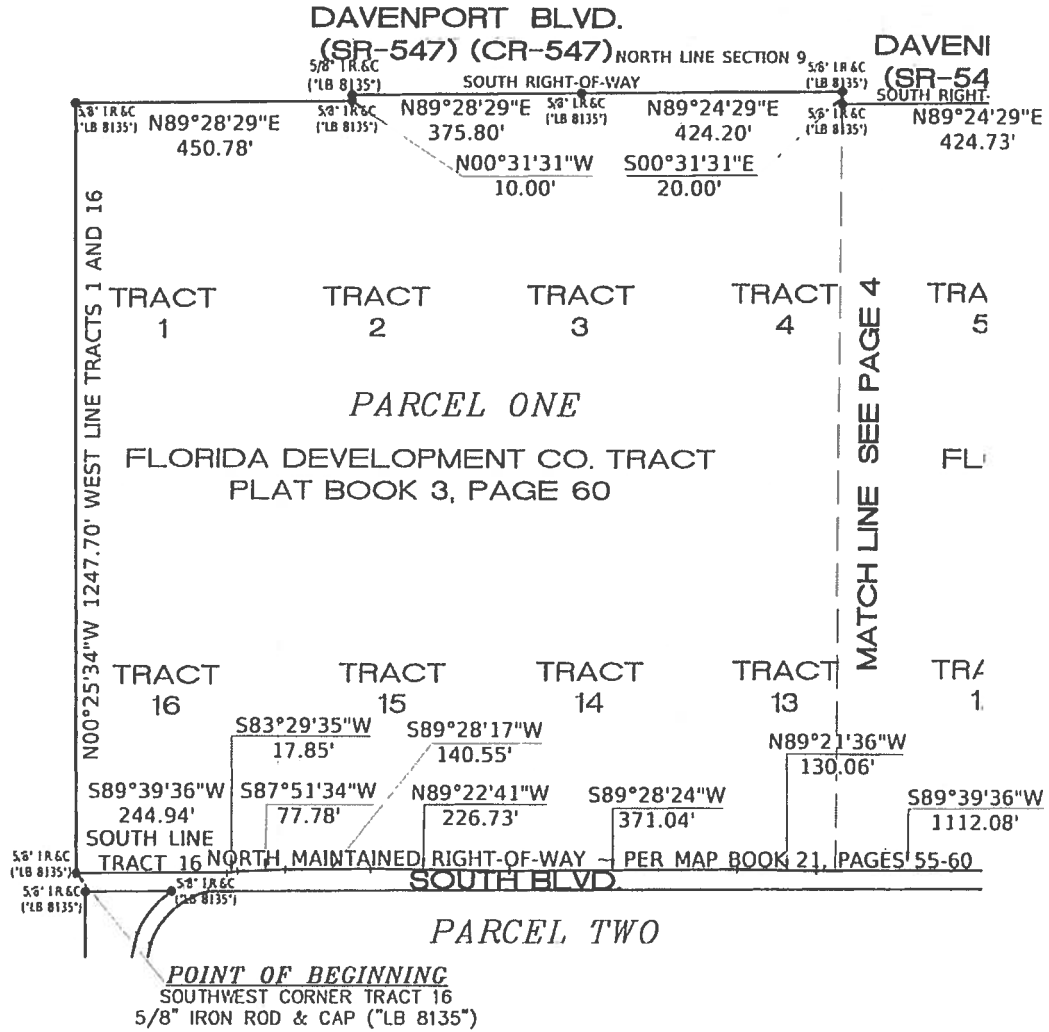
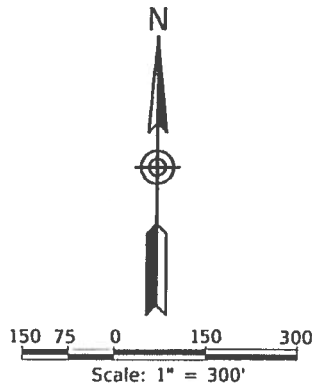


PAGE NUMBER KEY MAP



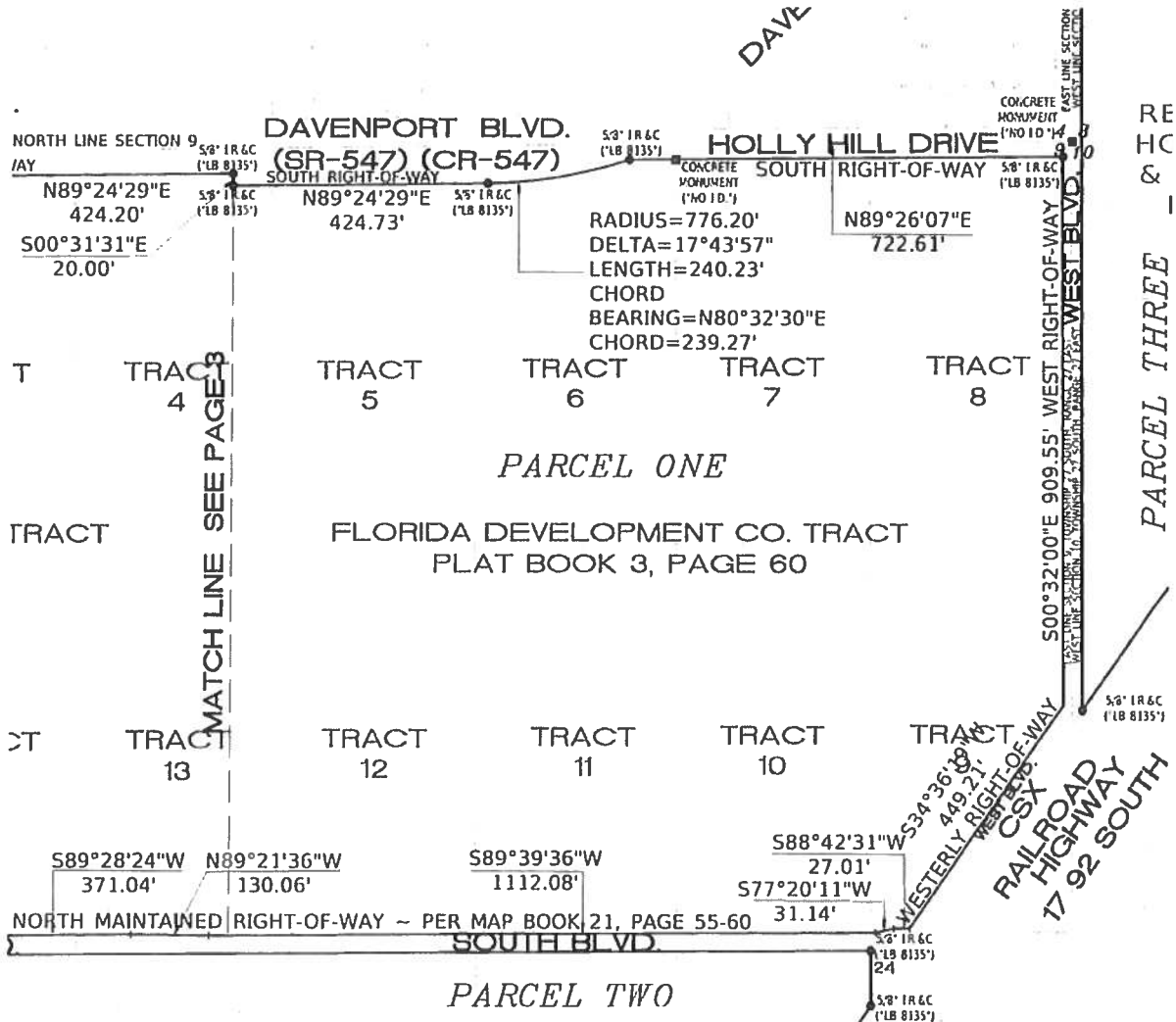
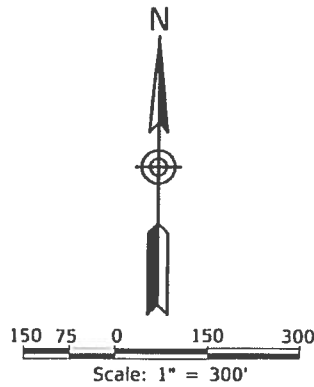
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EAST 547 CDD
 SKETCH TO ACCOMPANY
 LEGAL DESCRIPTION
 (NOT A SURVEY)



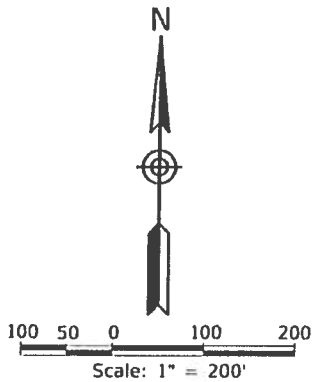
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PARCEL ONE
SKETCH TO ACCOMPANY
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(NOT A SURVEY)



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PARCEL ONE
SKETCH TO ACCOMPANY
LEGAL DESCRIPTION
(NOT A SURVEY)



PARCEL ONE

NE CORNER TRACT 23
NW CORNER TRACT 24

SOUTH BLVD.

N89°39'36"E 2098.38' (TOTAL)
SOUTH RIGHT-OF-WAY ~ PER PLAT BOOK 3, PAGE 60

500°30'31"E 90.76'
EAST LINE TRACT 23
WEST LINE TRACT 24

5/8" I.R.&C
("LB 8135")
24

5/8" I.R.&C
("LB 8135")

FLORIDA DEVELOPMENT
CO. TRACT
PLAT BOOK 3, PAGE 60

TRACT
23

TRACT
20

TRACT
21

TRACT
22

PARCEL TWO

SOUTH LINE TRACTS 17-22
S89°45'34"W 1909.39' (TOTAL)

CONCRETE
MONUMENT
("RLS 935")

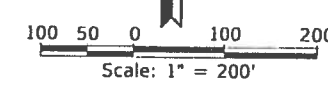
S34°37'32"W 676.80'
WESTERLY RIGHT-OF-WAY
CSX RAILROAD
HIGHWAY 17 92 SOUTH

MATCH LINE SEE PAGE 6



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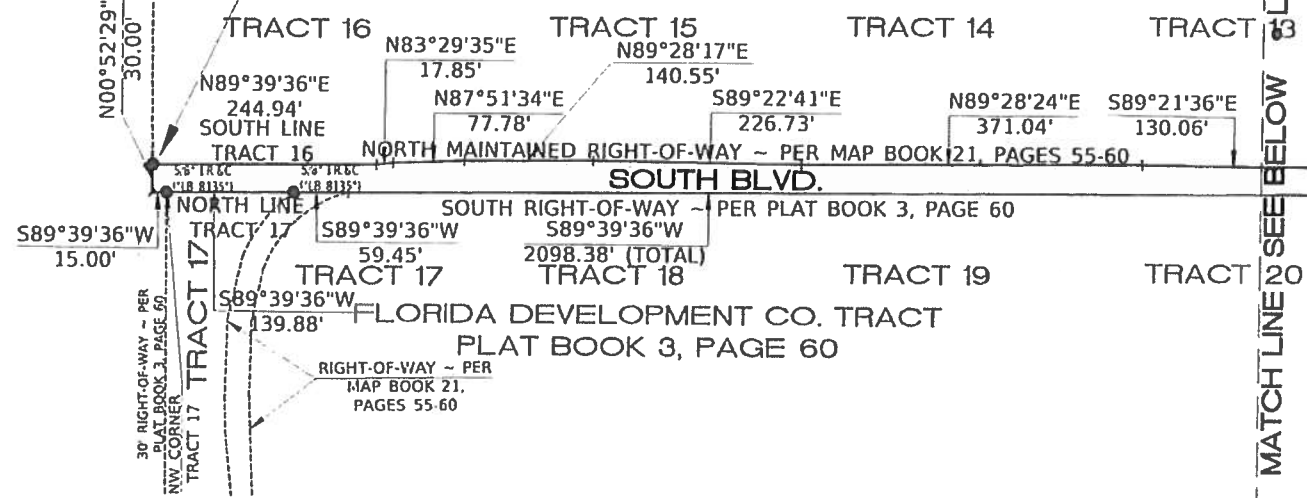
PARCEL TWO
SKETCH TO ACCOMPANY
LEGAL DESCRIPTION
(NOT A SURVEY)



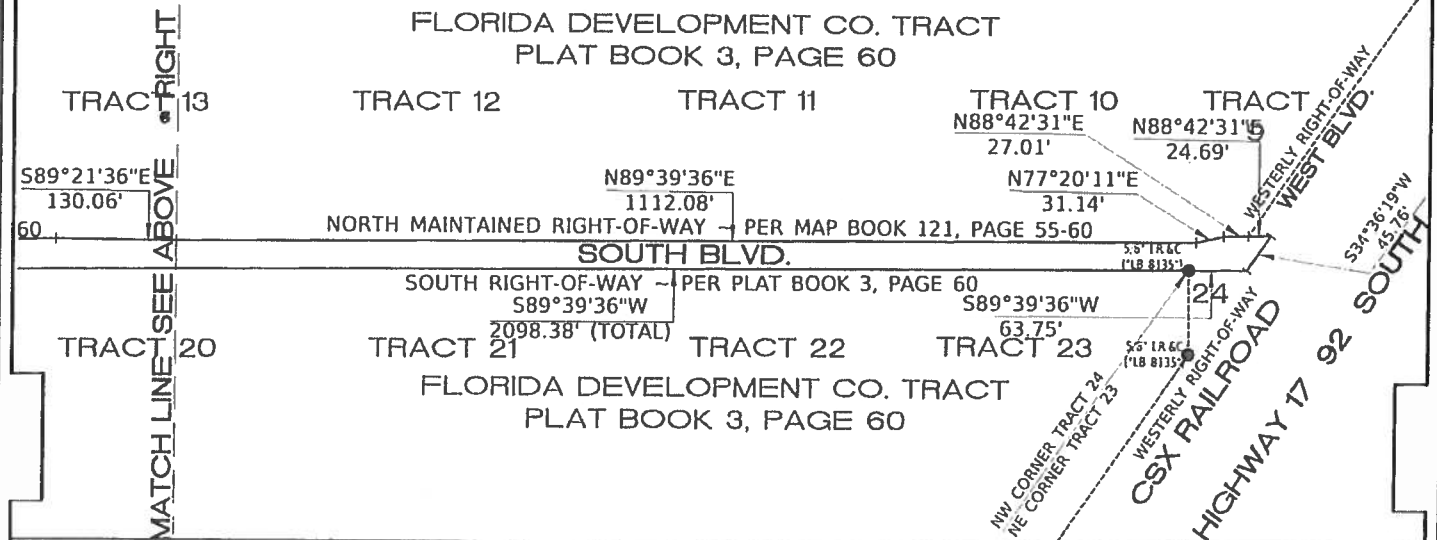
POINT OF BEGINNING

SOUTHWEST CORNER
TRACT 16
5/8" IRON ROD &
CAP ("LB 8135")

FLORIDA DEVELOPMENT CO. TRACT
PLAT BOOK 3, PAGE 60

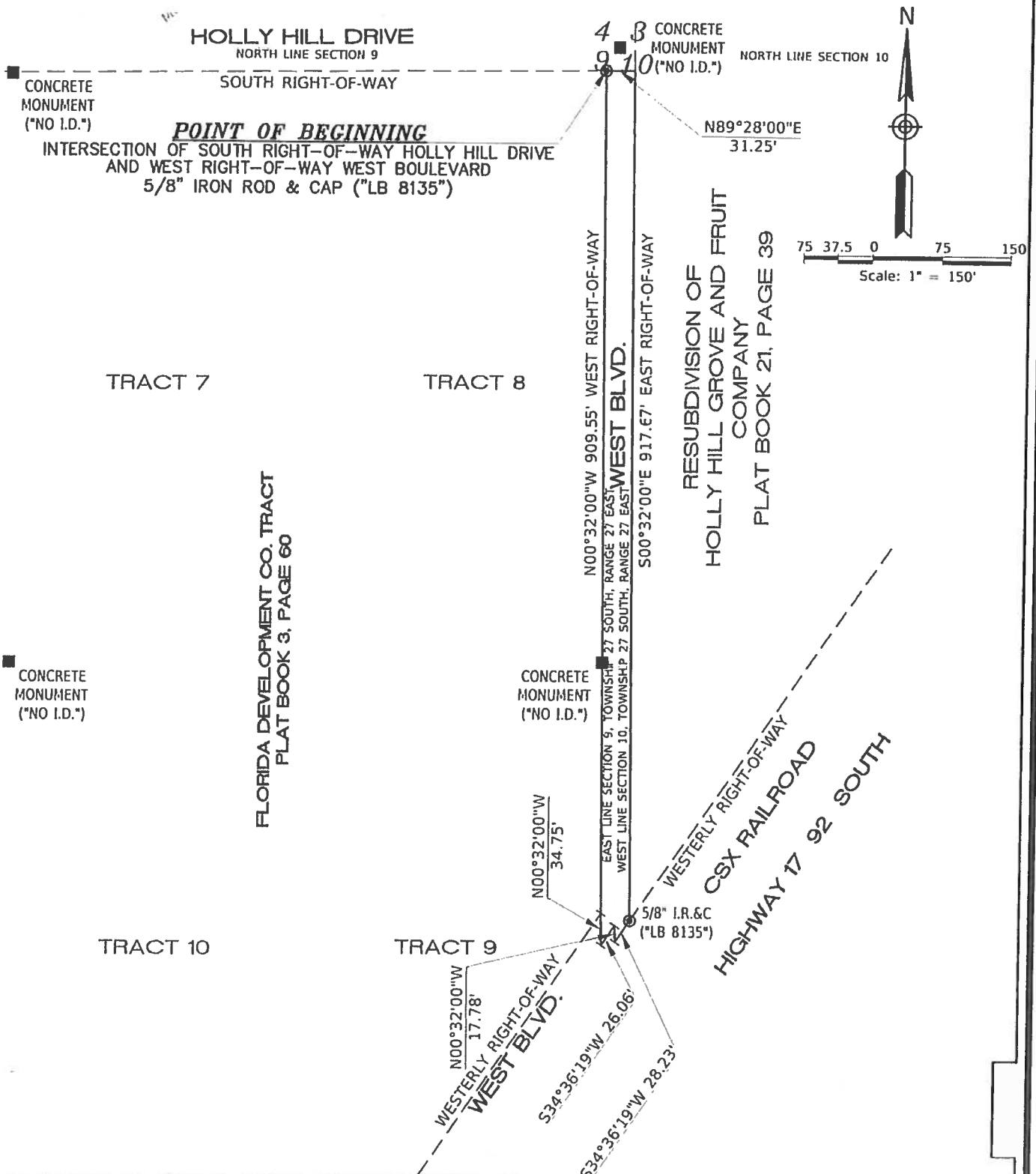


FLORIDA DEVELOPMENT CO. TRACT
PLAT BOOK 3, PAGE 60



SOUTH BLVD
SKETCH TO ACCOMPANY
LEGAL DESCRIPTION
(NOT A SURVEY)

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WEST BLVD
SKETCH TO ACCOMPANY
LEGAL DESCRIPTION
(NOT A SURVEY)

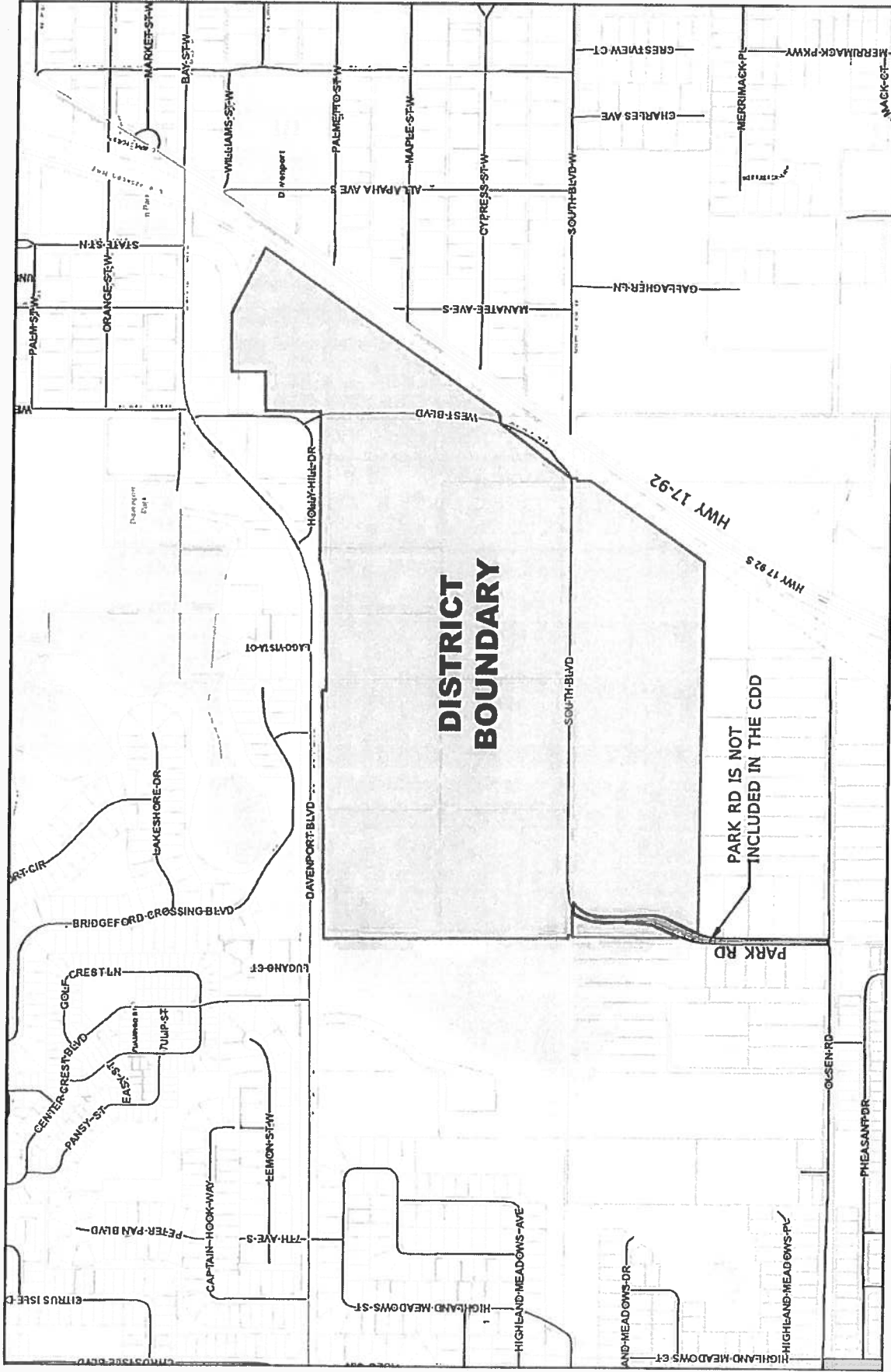


EXHIBIT 3 - DISTRICT BOUNDARY MAP EAST 547 CDD



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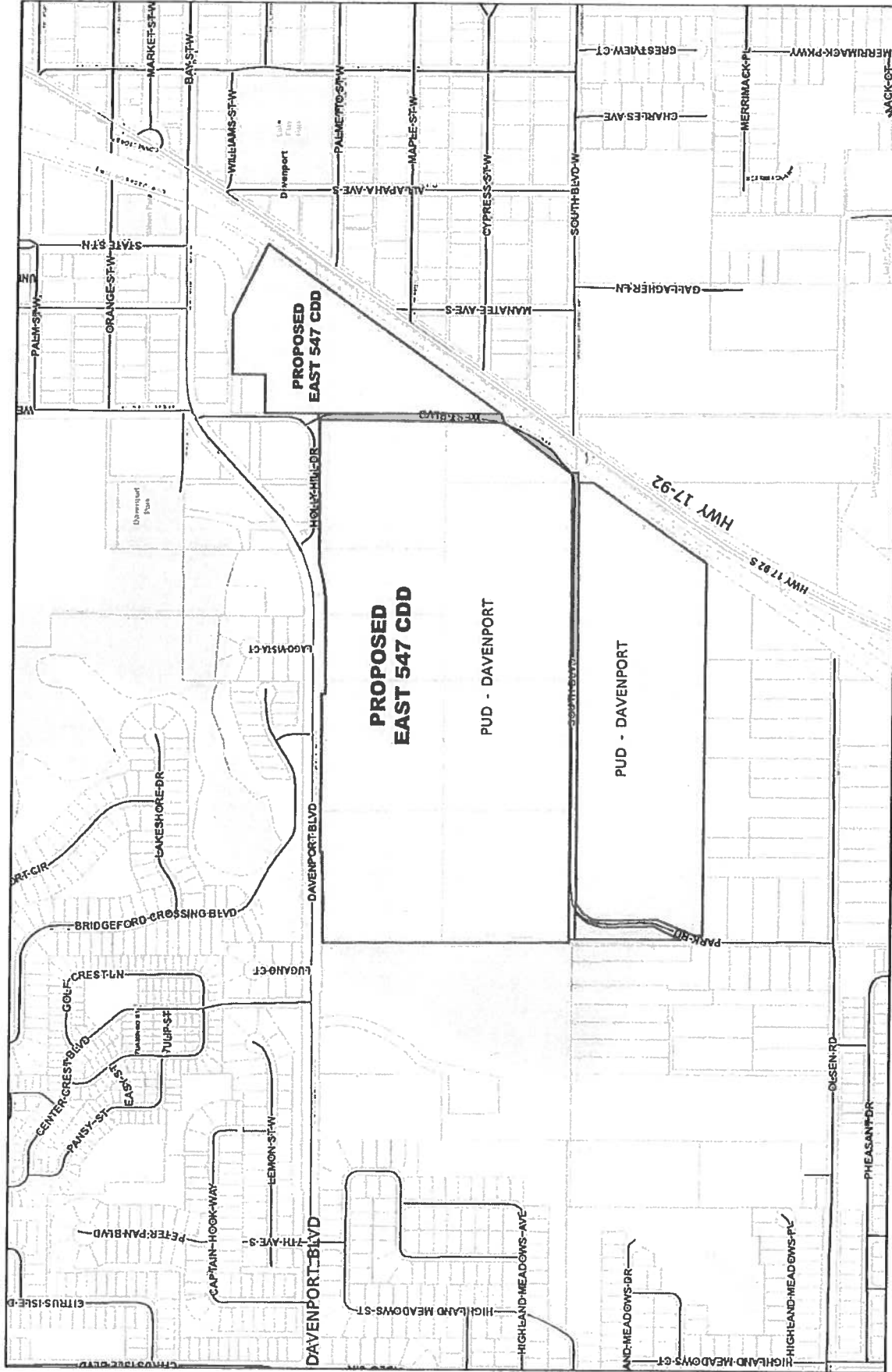


EXHIBIT 4 **ZONING MAP** **EAST 547 CDD**

LEGEND
PUD - PLANNED UNIT DEVELOPMENT (CITY OF DAVENPORT)

WOOD & ASSOCIATES
Engineering LLC
1925 BARTOW ROAD • LAKELAND, FL 33801
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EMAIL: INFO@WOODCIVIL.COM



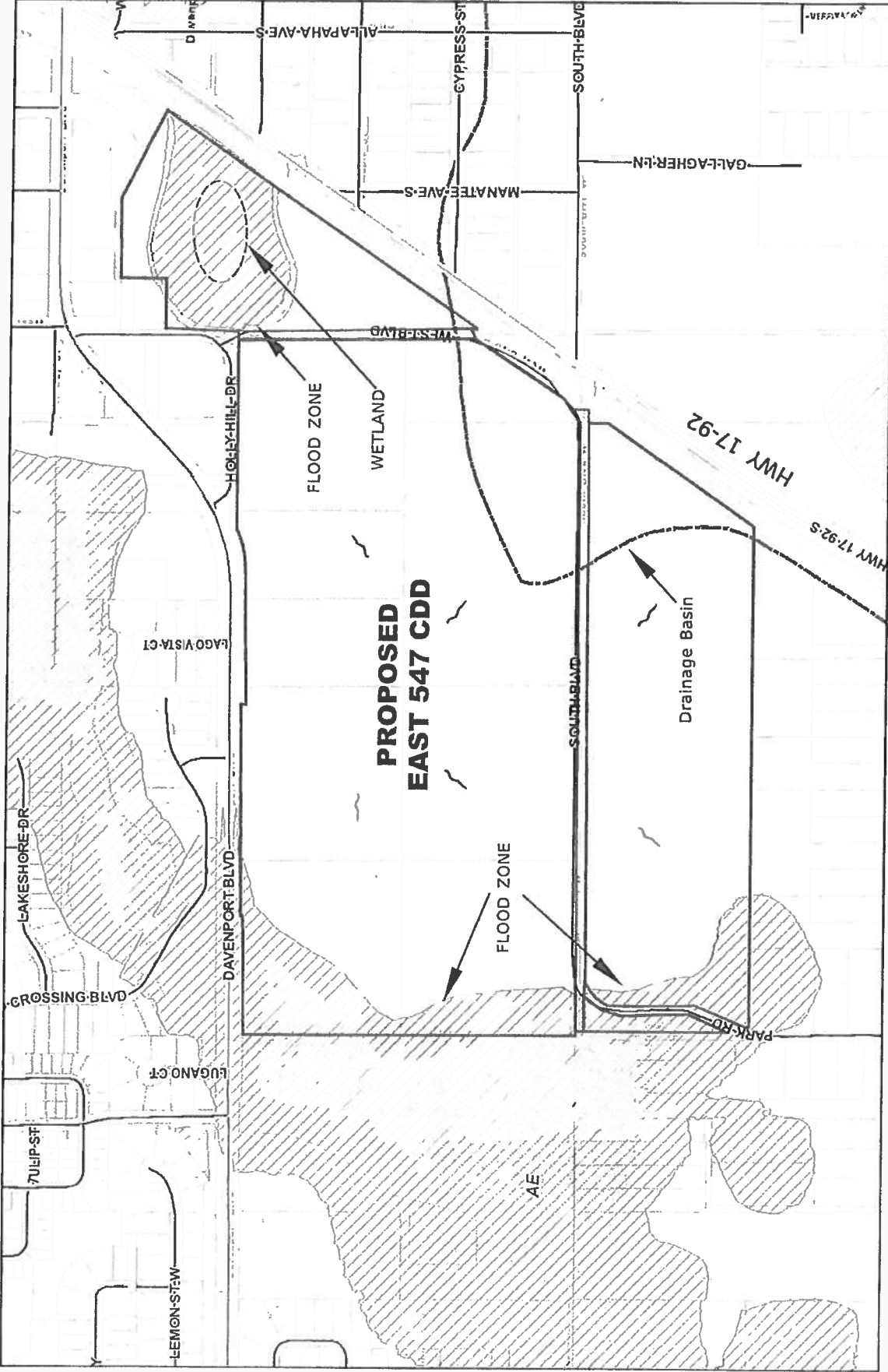
N
NO
SCALE

EXHIBIT 5 EAST 547 CDD FUTURE LAND USE MAP

LEGEND
 RM - RESIDENTIAL MEDIUM (CITY OF DAVENPORT)



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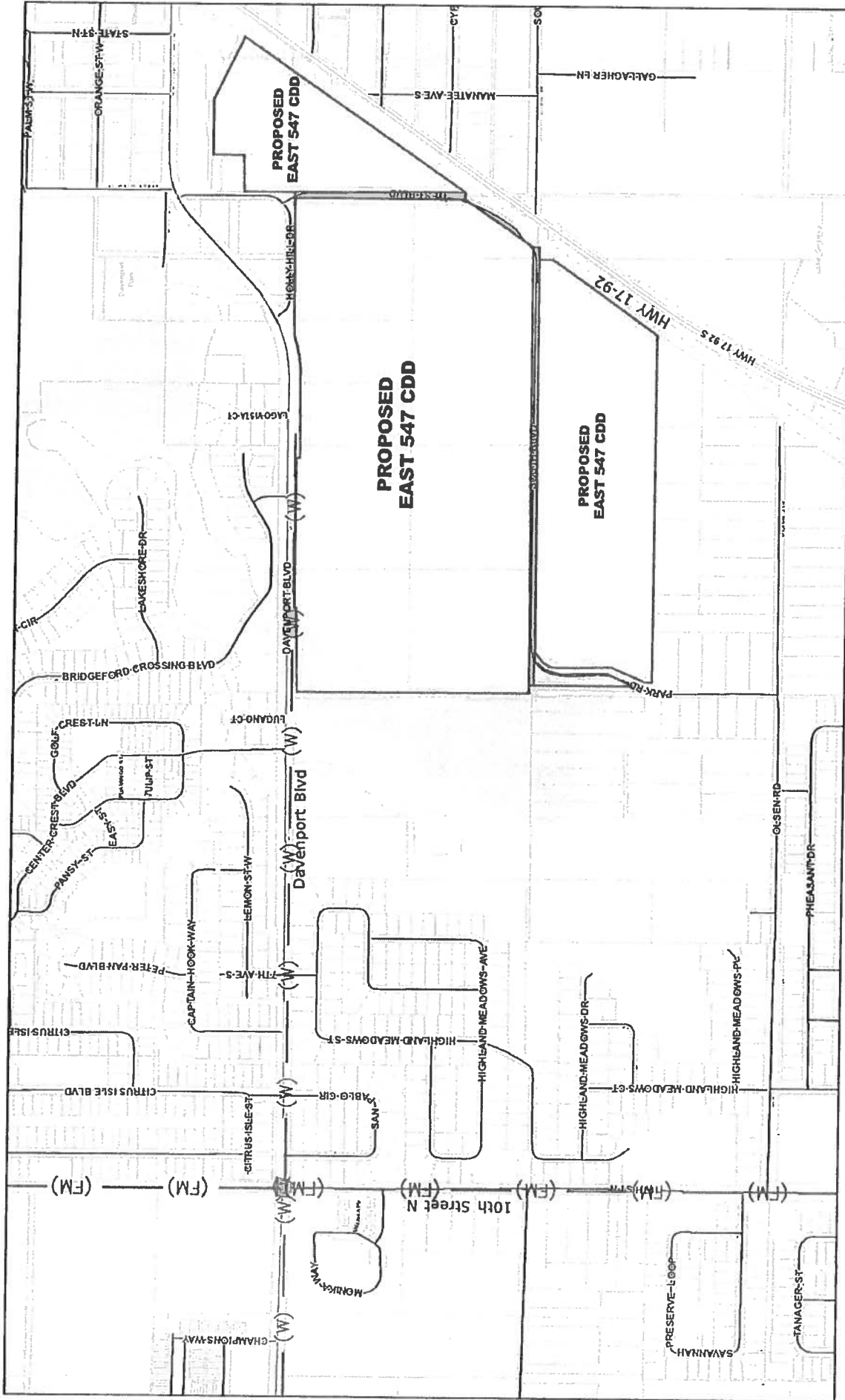


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 EMAIL: INFO@WOODCIVIL.COM

LEGEND
 ~ ~ ~ EXISTING FLOW DIRECTION

**COMPOSITE EXHIBIT 6
 EAST 547 CDD
 DRAINAGE MAP**

N
 NO
 SCALE



COMPOSITE EXHIBIT 6
EAST 547 CDD
WATER & SEWER MAP

LEGEND

- (W) — EXISTING 8" WATER LINE (CITY OF DAVENPORT)
- (FM) — EXISTING 8" FORCE MAIN (CITY OF DAVENPORT)

WOOD & ASSOCIATES
 Engineering, LLC

1925 BARTOW ROAD • LAKELAND, FL 33801
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018
 EMAIL: INFO@WOODCIVIL.COM

Composite Exhibit 7
EAST 547 CDD
Community Development District
Summary of Probable Cost

<u>Infrastructure</u> ⁽¹⁰⁾⁽⁷⁾	<u>Phase 1</u> <u>(261 Lots)</u> <u>2019-2023</u>	<u>Phase 2</u> <u>(248 Lots)</u> <u>2020-2024</u>	<u>Total</u> <u>(509 Lots)</u>
Offsite Improvements ⁽¹⁾⁽⁵⁾	\$ 178,000.00	\$ 172,000.00	\$ 350,000.00
Stormwater Management ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾	\$ 720,000.00	\$ 680,000.00	\$ 1,400,000.00
Utilities (Water, Sewer, & Street Lighting) ^{(1) (5) (9)}	\$1,900,000.00	\$1,700,000.00	\$ 3,600,000.00
Roadway ⁽¹⁾⁽⁴⁾⁽⁵⁾	\$1,800,000.00	\$1,642,450.00	\$ 3,442,450.00
Entry Feature ⁽¹⁾⁽⁶⁾	\$ 380,000.00	\$ 360,000.00	\$ 740,000.00
Parks and Amenities ⁽¹⁾⁽⁶⁾	\$ 440,000.00	\$ 440,000.00	\$ 880,000.00
Contingency	\$ 540,000.00	\$ 500,000.00	\$ 1,040,000.00
TOTAL	\$5,958,000.00	\$5,494,450.00	\$11,452,450.00

Notes:

1. Infrastructure consists of roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks.
2. Excludes grading of each lot for initial pad construction in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Includes entry features, signage, hardscape, landscape, irrigation, and fencing.
7. Estimates are based on 2019 cost.
8. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
9. The CDD presently intends to purchase, install, and maintain the street lighting along the internal roadways within the CDD or enter into a Lighting Agreement with DUKE for operation and maintenance of the street light poles and lighting service to the District. Only undergrounding of wire in public right-of-way and on District land will be funded with bond proceeds.
10. Estimates based on Master Infrastructure to support development of 509 lots.

**Composite Exhibit 7
EAST 547 CDD
Community Development District
Summary of Proposed District Facilities**

<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Offsite Improvements	District	Polk County	District Bonds	Polk County
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	City of Davenport	District Bonds	City of Davenport
Street Lighting/Conduit	District	**District	District Bonds	**District
Road Construction	District	District	District Bonds	District
Entry Feature & Signage	District	District	District Bonds	District
Parks and Amenities	District	District	District Bonds	District

*Costs not funded by bonds will be funded by the developer

**Street Lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease agreement with Duke Energy.

**EAST 547 CDD
COMMUNITY DEVELOPMENT DISTRICT**

***SUPPLEMENTAL ENGINEER'S REPORT
FOR CAPITAL IMPROVEMENTS***

PREPARED FOR:

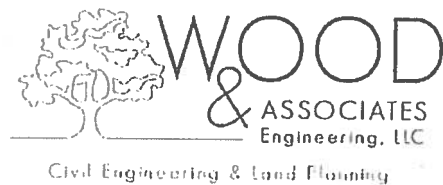
BOARD OF

SUPERVISORS

EAST 547

COMMUNITY DEVELOPMENT DISTRICT

PREPARED BY:



1925 Bartow Road • Lakeland, FL 33801 • 863-940-2040

January 29, 2021

COMMUNITY DEVELOPMENT DISTRICT

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II.	EXHIBIT 7 – SUMMARY OF PROBABLE COST	1

LIST OF TABLES & EXHIBITS

EXHIBIT 7—SUMMARY OF PROBABLE COST

**EAST 547 CDD
SUPPLEMENTAL ENGINEER'S REPORT**

I. PURPOSE

The purpose of this report is to amend Exhibit 7 (Summary of Probable Costs) of the Engineer's Report dated September 4, 2020, to adjust costs for the completion of the development.

II. EXHIBIT 7 (SUMMARY OF PROBABLE COST)

The cost projections for the phases were adjusted to reflect current construction costs.

Composite Exhibit 7
EAST 547 CDD
Community Development District
Summary of Probable Cost

<u>Infrastructure</u> ⁽⁹⁾⁽⁷⁾	<u>Phase 1</u> <u>(261 Lots)</u> <u>2019-2023</u>	<u>Phase 2</u> <u>(248 Lots)</u> <u>2020-2024</u>	<u>Total</u> <u>(509 Lots)</u>
Offsite Improvements ⁽¹⁾⁽⁵⁾	\$ 350,000.00	\$ 150,000.00	\$ 500,000.00
Stormwater Management ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾	\$2,186,000.00	\$1,125,000.00	\$ 3,311,000.00
Utilities (Water, Sewer, & Street Lighting) ⁽¹⁾⁽⁵⁾⁽⁸⁾	\$2,407,000.00	\$1,913,000.00	\$ 4,320,000.00
Roadway ⁽¹⁾⁽⁴⁾⁽⁵⁾	\$1,971,825.00	\$1,847,175.00	\$ 3,819,000.00
Entry Feature ⁽¹⁾⁽⁶⁾	\$ 550,000.00	\$ 360,000.00	\$ 910,000.00
Parks and Amenities ⁽¹⁾⁽⁶⁾	\$ 440,000.00	\$ 440,000.00	\$ 880,000.00
Contingency	\$ 730,000.00	\$ 530,000.00	\$ 1,260,000.00
TOTAL	\$8,634,825.00	\$6,365,175.00	\$15,000,000.00

Notes:

1. Infrastructure consists of roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and public neighborhood parks.
2. Excludes grading of each lot for initial pad construction and in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Includes entry features, signage, hardscape, landscape, irrigation, and buffer fencing.
7. Estimates are based on 2021 cost.
8. The CDD presently intends to purchase, install, and maintain the street lighting along the internal roadways within the CDD or enter into a Lighting Agreement with DUKE for operation and maintenance of the street light poles and lighting service to the District. Only undergrounding of wire in public right-of-way and on District land will be funded with bond proceeds.
9. Estimates based on Master Infrastructure to support development of 509 lots.

COMPOSITE EXHIBIT B

**MASTER
ASSESSMENT METHODOLOGY

FOR

EAST 547
COMMUNITY DEVELOPMENT DISTRICT**

Date: September 10, 2020

Prepared by

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

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GMS-CF, LLC does not represent the East 547 Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the East 547 Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The East 547 Community Development District (the "District") is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District anticipates the issuance at this time of not to exceed \$15,000,000 of tax exempt bonds in one or more series (the "Bonds") for the purpose of financing certain infrastructure improvements ("Capital Improvement Plan") within the District more specifically described in the Engineer's Report dated September 4, 2020 prepared by Wood & Associates Engineering LLC, as may be amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction of all or a portion of the Capital Improvements or Capital Improvement Plan ("Capital Improvements") that benefit property owners within the District.

1.1 Purpose

This Master Assessment Methodology (the "Assessment Report") provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvements. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Capital Improvements. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

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

1.2 Background

The District currently includes approximately 122 acres in the City of Davenport within Polk County, Florida. The development program for the District currently envisions approximately 509 residential units. The proposed development program is depicted in Table 1. It is recognized that such development plan may change, and this Assessment Report will be modified or supplemented accordingly.

The Capital Improvements contemplated by the District in the Capital Improvement Plan will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

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

1.3 Special Benefits and General Benefits

Capital Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The implementation of the Capital Improvement Plan enables properties within the boundaries of the District to be developed. Without the District's Capital Improvement Plan, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

The general public and property owners outside of the District may benefit from the provision of the Capital Improvements. However, any such benefit will be incidental for the purpose of the Capital Improvement Plan, which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries do not depend upon the District's Capital Improvements. The property owners within the District are therefore receiving special benefits not received by the general public and those outside the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

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

- 1) The properties must receive a special benefit from the Capital Improvements being paid for.

- 2) The assessments must be fairly and reasonably allocated or apportioned to the properties being assessed based on the special benefit such properties receive.

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

1.5 Special Benefits Will Equal or Exceed the Costs Allocated

The special benefits provided to the property within the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Capital Improvement Plan that is necessary to support full development of property within the District will cost approximately \$11,452,450. The District's Underwriter projects that financing costs required to fund the Capital Improvement Plan costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$15,000,000. Without the Capital Improvement Plan, the property within the District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District anticipates issuing approximately \$15,000,000 in Bonds in one or more series to fund the District's entire Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$15,000,000 in debt to the properties within the District benefiting from the Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes in the development as identified by the Developer within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvements needed to support the development; these construction costs are outlined in Table 2. The Capital Improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$11,452,450. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the Capital Improvements and related costs was determined by the District's Underwriter to total approximately \$15,000,000. Table 3 shows the breakdown of the Bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan for the District is completed. Until the platting process occurs, the Capital Improvements funded by District Bonds benefits all acres within the District.

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

Once platting or the recording of a declaration of condominium of any portion of the District into individual lots or units ("Assigned Properties") has begun, the Special Assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the assigned properties within the District, which are the beneficiaries of the Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

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

2.3 Allocation of Benefit

The Capital Improvement Plan consists of offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features and professional fees along with related incidental costs. There are three product types within the planned development. The single-family home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular product type. It is important to note that the benefit derived from the Capital Improvements on a particular unit will exceed the cost that the unit will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed Capital Improvements will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities,

roadways, entry features, and park and amenity features. The benefit from the Capital Improvements accrue in differing amounts and are somewhat dependent on the product type receiving the special benefits peculiar to that property type, which flow from the logical relationship of the Capital Improvements to the assigned properties.

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

For the provision of the Capital Improvement Plan, the special and peculiar benefits are:

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

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual Special Assessment levied for the Capital Improvement as allocated.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Capital Improvement Plan is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of Capital Improvement Plan have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the product type of assignable properties.

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

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit

debt allocation assuming all anticipated assigned properties are built and sold as planned, and the entire proposed Capital Improvement Plan is constructed.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is approved, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein ("Assigned Property"). In addition, the District must also prevent any buildup of debt on property or land that could be fully conveyed and/or platted without all of the debt being allocated ("Unassigned Property"). To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the District, the District will determine the amount of anticipated Bond Special Assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated Bond Special Assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

4.0 Assessment Roll

The District will initially distribute the Special Assessments across the property within the District boundaries on a gross acreage basis. As Assigned Properties become known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan or product type changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are not finalized with certainty on any acre of land in the District prior to the time final Assigned Properties become known. The preliminary assessment roll is attached as Table 7.

TABLE 1
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
MASTER ASSESSMENT METHODOLOGY

Land Use	Total Assessable Units	ERUs per Unit (1)	Total ERUs
Single Family	509	1.00	509
Total Units	509		509

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

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

TABLE 2
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT PLAN COST ESTIMATES
MASTER ASSESSMENT METHODOLOGY

Capital Improvement Plan ("CIP") (1)	Cost Estimate
Offsite Improvements	\$350,000
Stormwater Management	\$1,400,000
Utilities (Water, Sewer, & Street Lighting)	\$3,600,000
Roadway	\$3,442,450
Entry Feature	\$740,000
Parks and Amenities	\$880,000
Contingencies	\$1,040,000
	<u>\$11,452,450</u>

(1) A detailed description of these improvements is provided in the Engineer's Report dated September 4, 2020.

TABLE 3
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
MASTER ASSESSMENT METHODOLOGY

Description	Total
Construction Funds	\$ 11,452,450
Debt Service Reserve	\$ 1,089,734
Capitalized Interest	\$ 1,800,000
Underwriters Discount	\$ 300,000
Cost of Issuance	\$ 220,000
Contingency	\$ 137,816
Par Amount*	\$ 15,000,000

Bond Assumptions:	
Interest Rate	6.00%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

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

TABLE 4
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF IMPROVEMENT COSTS
MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family	509	1	509	100.00%	\$ 11,452,450	\$22,500
Totals	509		509	100.00%	\$ 11,452,450	

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

TABLE 5
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Total Improvements		Allocation of Par		Par Debt Per Unit
		Costs Per Product	Type	Debt Per Product	Type	
Single Family	509	\$ 11,452,450	\$	15,000,000		\$29,470
Totals	509	\$ 11,452,450	\$	15,000,000		

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

TABLE 6
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family	509	\$ 15,000,000	\$29,470	\$ 1,089,734	\$ 2,141	\$ 2,302
Totals	509	\$ 15,000,000		\$ 1,089,734		

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

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

TABLE 7
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
MASTER ASSESSMENT METHODOLOGY

Owner	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
CREDIT SHELTER TRUST	27-27-09-728000-010100	9.23	\$123,153	\$ 1,136,700	\$ 83,119	\$ 89,375
MARTIN ANNE W	27-27-09-728000-010300	9.32	\$123,153	\$ 1,147,783	\$ 83,930	\$ 90,247
MARTIN ANNE W	27-27-09-728000-010500	4.57	\$123,153	\$ 562,808	\$ 41,154	\$ 44,252
CASSIDY HOLDINGS LLC	27-27-09-728000-010600	4.70	\$123,153	\$ 578,818	\$ 42,325	\$ 45,511
CONROY BRENDA	27-27-09-728000-010701	9.71	\$123,153	\$ 1,195,813	\$ 87,442	\$ 94,023
CITRUS ENTERPRISES INC	27-27-03-718500-041380	13.65	\$123,153	\$ 1,681,034	\$ 122,923	\$ 132,175
CREDIT SHELTER TRUST	27-27-09-728000-011500	9.98	\$123,153	\$ 1,229,064	\$ 89,873	\$ 96,638
CREDIT SHELTER TRUST	27-27-09-728000-011300	10.01	\$123,153	\$ 1,232,759	\$ 90,143	\$ 96,928
MARTIN ANNE W	27-27-09-728000-011000	15.09	\$123,153	\$ 1,858,374	\$ 135,890	\$ 146,119
MARTIN ANNE W	27-27-09-728000-010901	3.69	\$123,153	\$ 454,433	\$ 33,230	\$ 35,731
MARTIN ANNE W	27-27-09-728000-011700	31.06	\$123,153	\$ 3,825,123	\$ 279,705	\$ 300,758
MARTIN ANNE W	27-27-09-728000-011701	0.79	\$123,153	\$ 97,291	\$ 7,114	\$ 7,650
Totals		121.80		\$ 14,902,709	\$ 1,089,734	\$ 1,171,757

(1) This amount includes 7% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Projected Bond Rate (%)	6.00%
Maximum Annual Debt Service	\$1,089,734

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

LEGAL DESCRIPTION

PARCEL ONE

TRACTS 1 THROUGH 16, INCLUSIVE, ALL LYING IN THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF "FLORIDA DEVELOPMENT CO. TRACT," ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA LESS AND EXCEPT RIGHT-OF-WAY FOR DAVENPORT BOULEVARD/STATE ROAD 547/COUNTY ROAD 547, HOLLY HILL DRIVE, WEST BOULEVARD, AND SOUTH BOULEVARD, BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE SOUTHWEST CORNER OF SAID TRACT 16, AND RUN THENCE ALONG THE WEST LINE OF SAID TRACT 16 AND SAID TRACT 1 N-00°25'34"-W, 1,247.70 FEET TO A 5/8" IRON ROD AND CAP STANDING ON THE SOUTH RIGHT-OF-WAY OF DAVENPORT BOULEVARD/STATE ROAD 547/COUNTY ROAD 547; THENCE ALONG SAID SOUTH RIGHT-OF-WAY THE FOLLOWING SEVEN (7) COURSES: 1) N-89°28'29"-E, 450.78 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" THENCE 2) N-00°31'31"-W, 10.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 3) N-89°28'29"-E, 375.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 4) N-89°24'29"-E, 424.20 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 5) S-00°31'31"-E, 20.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 6) N-89°24'29"-E, 424.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8135", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHERLY; THENCE 7) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 776.20 FEET, A CENTRAL ANGLE/DELTA OF 17°43'57", CHORD BEARING OF N-80°32'30"-E, A CHORD DISTANCE OF 239.27 FEET, FOR AN ARC LENGTH OF 240.23 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT ITS INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF HOLLY HILL DRIVE; THENCE ALONG THE SOUTH RIGHT-OF-WAY OF HOLLY HILL DRIVE N-89°26'07"-E, 722.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT ITS INTERSECTION WITH THE WEST RIGHT-OF-WAY OF WEST BOULEVARD; THENCE ALONG THE WEST AND WESTERLY RIGHT-OF-WAY THEREOF THE FOLLOWING TWO (2) COURSES: 1) S-00°32'00"-E, 909.55 FEET; THENCE 2) S-34°36'19"-W, 449.21 FEET TO ITS INTERSECTION WITH THE NORTH MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO THE MAP BOOK 21, PAGES 55 THROUGH 60, INCLUSIVE, THE FOLLOWING NINE (9) COURSES: 1) S-88°42'31"-W, 27.01 FEET; THENCE 2) S-77°20'11"-W, 31.14 FEET; THENCE 3) S-89°39'36"-W, 1112.08 FEET; THENCE 4) N-89°21'36"-W, 130.06 FEET; THENCE 5) S-89°28'24"-W, 371.04 FEET; THENCE 6) N-89°22'41"-W, 226.73 FEET; THENCE 7) S-89°28'17"-W, 140.55 FEET; THENCE 8) S-87°51'34"-W, 77.78 FEET; THENCE 9) S-83°29'35"-W, 17.85 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 16; THENCE ALONG SAID SOUTH LINE S-89°39'36"-W, 244.94 FEET TO THE POINT OF BEGINNING.

CONTAINING: 75.14 ACRES, MORE OR LESS.

AND

PARCEL TWO

TRACTS 17 THROUGH 23, INCLUSIVE, LYING WEST OF RAILROAD RIGHT-OF-WAY, ALL LYING IN THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF "FLORIDA DEVELOPMENT CO. TRACT," ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT RIGHT OF WAY FOR PARK ROAD AND SOUTH BOULEVARD, BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 17, AND RUN THENCE ALONG THE NORTH LINE THEREOF, ALONG A NON-RADIAL LINE, N-89°39'36"-E, 139.88 FEET TO A 5/8" IRON ROD AND CAP STANDING ON THE WEST MAINTAINED RIGHT-OF-WAY OF PARK ROAD, ACCORDING TO MAP BOOK 21, PAGES 55 THROUGH 60, INCLUSIVE, PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT ALSO BEING A POINT ON A CURVE (POINT OF CUSP) CONCAVE SOUTHEASTERLY; THENCE ALONG SAID WEST MAINTAINED RIGHT-OF-WAY THE FOLLOWING SEVEN (7) COURSES: 1) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 167.86 FEET, A CENTRAL ANGLE/DELTA OF 30°06'24", A CHORD BEARING OF S-38°55'02"-W, A CHORD DISTANCE OF 87.19 FEET, FOR AN ARC LENGTH OF 88.20 FEET; THENCE 2) S-13°06'46"-W, 71.02 FEET; THENCE 3) S-01°28'30"-W, 85.64 FEET; THENCE 4) S-01°43'49"-E, 37.98 FEET; THENCE 5) S-25°08'38"-W, 136.15 FEET TO A POINT OF CURVE, CONCAVE WESTERLY; THENCE 6) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 213.82 FEET, A CENTRAL ANGLE/DELTA OF 27°50'58" A CHORD BEARING OF S-08°24'57"-W, A CHORD DISTANCE OF 102.91 FEET, FOR AN ARC LENGTH OF 103.93 FEET; THENCE 7) S-02°58'50"-E, 57.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE WEST LINE OF SAID TRACT 17; THENCE ALONG SAID WEST LINE N-00°24'23"-W, 570.24 FEET TO THE POINT OF BEGINNING.

SEE PAGE 2 FOR CONTINUATION



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EXHIBIT 2 EAST 547 CDD LEGAL DESCRIPTION

PAGE 1 OF 11

TOGETHER WITH

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF THE SOUTH LINE OF SAID TRACT 17 AND THE EAST MAINTAINED RIGHT-OF-WAY OF PARK ROAD, ACCORDING TO THE MAP BOOK 21, PAGES 55 THROUGH 60, INCLUSIVE, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID EAST MAINTAINED RIGHT-OF-WAY THE FOLLOWING NINE (9) COURSES: 1) N-13°05'22"-E, 24.70 FEET; THENCE 2) N-20°21'11"-E, 32.06 FEET; THENCE 3) N-24°36'46"-W, 79.55 FEET; THENCE 4) N-23°34'57"-E, 65.21 FEET TO A POINT OF CURVE CONCAVE NORTHWESTERLY; THENCE 5) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 200.05 FEET, A CENTRAL ANGLE/DELTA OF 32°57'03", A CHORD BEARING OF N-09°13'18"-E, A CHORD DISTANCE OF 113.47 FEET, FOR AN ARC LENGTH OF 115.05 FEET; THENCE 6) N-02°24'49"-W, 124.45 FEET; THENCE 7) N-01°09'36"-E, 79.68 FEET; THENCE 8) N-12°06'49"-E, 57.58 FEET TO A POINT OF CURVE CONCAVE SOUTHEASTERLY; THENCE 9) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 133.34 FEET, A CENTRAL ANGLE/DELTA OF 56°00'37", A CHORD BEARING OF N-47°24'33"-E, A CHORD DISTANCE OF 125.22 FEET, FOR AN ARC LENGTH OF 130.35 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE SOUTH RIGHT-OF-WAY OF SOUTH BOULEVARD, ACCORDING TO THE PLAT RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID RIGHT-OF-WAY N-89°39'36"-E, 2,098.38 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 23, ALSO BEING THE NORTHWEST CORNER OF TRACT 24 OF SAID "FLORIDA DEVELOPMENT CO. TRACT"; THENCE ALONG THE EAST LINE OF SAID TRACT 23, ALSO BEING THE WEST LINE OF SAID TRACT 24, S-00°30'31"-E, 90.76 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY S-34°37'32"-W, 676.80 FEET TO A CONCRETE MONUMENT "RLS 935" STANDING ON THE SOUTH LINE OF SAID TRACT 22; THENCE ALONG THE SOUTH LINE OF TRACTS 17 THROUGH 22, INCLUSIVE, S-89°45'34"-W, 1,909.39 FEET TO THE POINT OF BEGINNING.

ALL CONTAINING: 31.14 ACRES, MORE OR LESS

AND

PARCEL THREE

PART OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 3, AND PART OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 10, ALL IN TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA. THE PROPERTY DESCRIPTION INCLUDES: LOTS 38 THROUGH 57, INCLUSIVE, IN BLOCK 197, AND LOTS 1 THROUGH 18, INCLUSIVE, (BEING ALL OF THE LOTS), IN BLOCK 198, AND LOT 8 IN BLOCK 199, ACCORDING TO THE PLAT OF "RESUBDIVISION BY HOLLY HILL GROVE & FRUIT COMPANY" IN DAVENPORT, RECORDED IN PLAT BOOK 21, PAGE 39 PUBLIC RECORDS OF POLK COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF THE EAST RIGHT-OF-WAY OF WEST BOULEVARD AND THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD, AND RUN THENCE ALONG SAID EAST RIGHT-OF-WAY N-00°32'00"-W, 1195.51 FEET TO A ½" IRON ROD WITH NO IDENTIFICATION; THENCE N-89°42'00"-E, 200.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE N-00°28'24"-W, 170.00 FEET TO A ½" IRON ROD WITH NO IDENTIFICATION; THENCE N-89°42'00"-E, 294.80 FEET; THENCE S-64°44'00"-E, 383.27 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-33°13'08"-W, 75.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 2) S-34°36'19"-W, 1,387.90 FEET TO THE POINT OF BEGINNING.

CONTAINING: 13.35 ACRES, MORE OR LESS.

AND

SOUTH BLVD

THAT PART OF THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE SOUTHWEST CORNER OF TRACT 16 OF "FLORIDA DEVELOPMENT CO. TRACT" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°39'36"-E, 244.94 FEET TO ITS INTERSECTION WITH THE NORTH MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO MAP BOOK 21, PAGES 55-60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA;

SEE PAGE 3 FOR CONTINUATION



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THENCE ALONG SAID NORTH MAINTAINED RIGHT-OF-WAY THE FOLLOWING NINE (9) COURSES: 1) N-83°29'35"-E, 17.85 FEET; THENCE 2) N-87°51'34"-E, 77.78 FEET; THENCE 3) N-89°28'17"-E, 140.55 FEET; THENCE 4) S-89°22'41"-E, 226.73 FEET; THENCE 5) N-89°28'24"-E, 371.04 FEET; THENCE 6) S-89°21'36"-E, 130.06 FEET; THENCE 7) N-89°39'36"-E, 1,112.08 FEET; THENCE 8) N-77°20'11"-E, 31.14 FEET; THENCE 9) N-88°42'31"-E, 27.01 FEET TO THE INTERSECTION OF SAID SOUTH MAINTAINED RIGHT-OF-WAY AND THE WESTERLY RIGHT-OF-WAY OF WEST BOULEVARD; THENCE CONTINUE N-88°42'31"-E, 24.69 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD S-34°36'19"-W, 45.76 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF TRACT 24 OF SAID "FLORIDA DEVELOPMENT CO. TRACT"; THENCE S-89°39'36"-W, 63.75 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 24, ALSO BEING THE NORTHEAST CORNER OF TRACT 23 OF SAID "FLORIDA DEVELOPMENT CO. TRACT", SAID POINT ALSO LIES ON THE NORTH RIGHT-OF-WAY OF SOUTH BOULEVARD PER PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH RIGHT-OF-WAY S-89°39'36"-W, 2,098.38 FEET TO ITS INTERSECTION WITH THE EASTERLY MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO MAP BOOK 21, PAGES 55-60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO LIES ON THE NORTH LINE OF TRACT 17 OF SAID "FLORIDA DEVELOPMENT CO. TRACT"; THENCE ALONG SAID NORTH LINE OF TRACT 17 AND CONTINUING S-89°39'36"-W, 59.45 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT ITS INTERSECTION WITH THE WESTERLY MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO SAID MAP BOOK 21, PAGES 55-60; THENCE CONTINUE ALONG SAID NORTH LINE OF TRACT 17 AND CONTINUING S-89°39'36"-W, 139.88 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 17; THENCE CONTINUE S-89°39'36"-W, 15.00 FEET; THENCE N-00°52'59"-W, 30.00 FEET TO THE POINT OF BEGINNING.

CONTAINING: 74,377 SQUARE FEET, 1.707 ACRES, MORE OR LESS.

AND

WEST BOULEVARD

THAT PART OF THE NORTHEAST ¼ OF SECTION 9, AND THE NORTHWEST ¼ OF SECTION 10, LYING IN TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY OF HILLY HILL DRIVE AND THE WEST RIGHT-OF-WAY OF WEST BOULEVARD, AND RUN THENCE N-89°28'00"-E, 31.25 FEET TO A POINT ON THE EAST RIGHT-OF-WAY OF WEST BOULEVARD; THENCE S-00°32'00"-E, 917.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF SAID EAST RIGHT-OF-WAY AND THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY S-34°36'19"-W, 28.23 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 10, ALSO BEING THE EAST LINE OF SAID SECTION 9; THENCE ALONG SAID WEST LINE, ALSO BEING SAID EAST LINE, N-00°32'00"-W, 17.78 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY S-34°36'19"-W, 26.06 FEET; THENCE N-00°32'00"-W, 34.75 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF WEST BOULEVARD; THENCE ALONG SAID WEST RIGHT-OF-WAY N-00°32'00"-W, 909.55 FEET TO THE POINT OF BEGINNING.

CONTAINING: 29,104 SQUARE FEET, 0.668 ACRES, MORE OR LESS.

CDD CONTAINS APPROXIMATELY 122.00 ACRES, MORE OR LESS.



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EXHIBIT 2
EAST 547 CDD
LEGAL DESCRIPTION

PAGE 3 OF 11

**AMENDED MASTER
ASSESSMENT METHODOLOGY**

FOR

**EAST 547
COMMUNITY DEVELOPMENT DISTRICT**

Date: February 11, 2021

Prepared by

**Governmental Management Services - Central Florida, I.L.C
219 E. Livingston St.
Orlando, FL 32801**

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GMS-CF, LLC does not represent the East 547 Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the East 547 Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The East 547 Community Development District (the "District") is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District anticipates the issuance at this time of not to exceed \$19,500,000 of tax-exempt bonds in one or more series (the "Bonds") for the purpose of financing certain infrastructure improvements ("Capital Improvement Plan") within the District more specifically described in the Supplemental Engineer's Report dated January 29, 2021 prepared by Wood & Associates Engineering LLC, as may be amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction of all or a portion of the Capital Improvements or Capital Improvement Plan ("Capital Improvements") that benefit property owners within the District.

1.1 Purpose

This Amended Master Assessment Methodology amends the prior Master Assessment Methodology, dated September 10, 2020, (combined the "Assessment Report") provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvements. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Capital Improvements. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

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

1.2 Background

The District currently includes approximately 122 acres in the City of Davenport within Polk County, Florida. The development program for the District currently envisions approximately 509 residential units. The proposed development program is depicted in Table 1. It is recognized that such development plan may change, and this Assessment Report will be modified or supplemented accordingly.

The Capital Improvements contemplated by the District in the Capital Improvement Plan will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater

management facilities, utility facilities, roadways, entry features, and park and amenity features. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

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

1.3 Special Benefits and General Benefits

Capital Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The implementation of the Capital Improvement Plan enables properties within the boundaries of the District to be developed. Without the District's Capital Improvement Plan, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

The general public and property owners outside of the District may benefit from the provision of the Capital Improvements. However, any such benefit will be incidental for the purpose of the Capital Improvement Plan, which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries do not depend upon the District's Capital Improvements. The property owners within the District are therefore receiving special benefits not received by the general public and those outside the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

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

- 1) The properties must receive a special benefit from the Capital Improvements being paid for.

- 2) The assessments must be fairly and reasonably allocated or apportioned to the properties being assessed based on the special benefit such properties receive.

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

1.5 Special Benefits Will Equal or Exceed the Costs Allocated

The special benefits provided to the property within the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Capital Improvement Plan that is necessary to support full development of property within the District will cost approximately \$15,000,000. The District's Underwriter projects that financing costs required to fund the Capital Improvement Plan costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$19,500,000. Without the Capital Improvement Plan, the property within the District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District anticipates issuing approximately \$19,500,000 in Bonds in one or more series to fund the District's entire Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$19,500,000 in debt to the properties within the District benefiting from the Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes in the development as identified by the Developer within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvements needed to support the development; these construction costs are outlined in Table 2. The Capital Improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$15,000,000. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the Capital Improvements and related costs was determined by the District's Underwriter to total approximately \$19,500,000. Table 3 shows the breakdown of the Bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan for the District is completed. Until the platting process occurs, the Capital Improvements funded by District Bonds benefits all acres within the District.

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

Once platting or the recording of a declaration of condominium of any portion of the District into individual lots or units ("Assigned Properties") has begun, the Special Assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the assigned properties within the District, which are the beneficiaries of the Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

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

2.3 Allocation of Benefit

The Capital Improvement Plan consists of offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features and professional fees along with related incidental costs. There is one product type within the planned development. The single-family home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular product type. It is important to note that the benefit derived from the Capital Improvements on a particular unit will exceed the cost that the unit will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed Capital Improvements will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities,

roadways, entry features, and park and amenity features. The benefit from the Capital Improvements accrue in differing amounts and are somewhat dependent on the product type receiving the special benefits peculiar to that property type, which flow from the logical relationship of the Capital Improvements to the assigned properties.

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

For the provision of the Capital Improvement Plan, the special and peculiar benefits are:

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

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual Special Assessment levied for the Capital Improvement as allocated.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Capital Improvement Plan is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of Capital Improvement Plan have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the product type of assignable properties.

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

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit

debt allocation assuming all anticipated assigned properties are built and sold as planned, and the entire proposed Capital Improvement Plan is constructed.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is approved, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein ("Assigned Property"). In addition, the District must also prevent any buildup of debt on property or land that could be fully conveyed and/or platted without all of the debt being allocated ("Unassigned Property"). To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the District, the District will determine the amount of anticipated Bond Special Assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated Bond Special Assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

4.0 Assessment Roll

The District will initially distribute the Special Assessments across the property within the District boundaries on a gross acreage basis. As Assigned Properties become known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan or product type changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are not finalized with certainty on any acre of land in the District prior to the time final Assigned Properties become known. The preliminary assessment roll is attached as Table 7.

TABLE 1
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
AMENDED MASTER ASSESSMENT METHODOLOGY

Land Use	Total Assessable Units	ERUs per Unit (1)	Total ERUs
Single Family	509	1.00	509
Total Units	509		509

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

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

TABLE 2
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT PLAN COST ESTIMATES
AMENDED MASTER ASSESSMENT METHODOLOGY

Capital Improvement Plan ("CIP") (1)	Cost Estimate
Offsite Improvements	\$500,000
Stormwater Management	\$3,311,000
Utilities (Water, Sewer, & Street Lighting)	\$4,320,000
Roadway	\$3,819,000
Entry Feature	\$910,000
Parks and Amenities	\$880,000
Contingencies	\$1,260,000
	\$15,000,000

(1) A detailed description of these improvements is provided in the Supplemental Engineer's Report dated January 29, 2021.

TABLE 3
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
AMENDED MASTER ASSESSMENT METHODOLOGY

Description	Total
Construction Funds	\$ 15,000,000
Debt Service Reserve	\$ 1,416,654
Capitalized Interest	\$ 2,340,000
Underwriters Discount	\$ 390,000
Cost of Issuance	\$ 220,000
Contingency	\$ 133,346
Par Amount*	\$ 19,500,000

Bond Assumptions:	
Interest Rate	6.00%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

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

TABLE 4
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF IMPROVEMENT COSTS
AMENDED MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family	509	1	509	100.00%	\$ 15,000,000	\$29,470
Totals	509		509	100.00%	\$ 15,000,000	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
AMENDED MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Total Improvements		Allocation of Par		Par Debt Per Unit
		Costs Per Product	Type	Debt Per Product	Type	
Single Family	509	\$	15,000,000	\$	19,500,000	\$38,310
Totals	509	\$	15,000,000	\$	19,500,000	

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

TABLE 6
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
AMENDED MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family	509	\$ 19,500,000	\$38,310	\$ 1,416,654	\$ 2,783	\$ 2,993
Totals	509	\$ 19,500,000		\$ 1,416,654		

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

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

TABLE 7
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
AMENDED MASTER ASSESSMENT METHODOLOGY

Owner	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
CLAYTON PROPERTIES GROUP INC. 27-27-09-728000-010100		9.23	\$160,099	\$ 1,477,709	\$ 108,055	\$ 116,188
CLAYTON PROPERTIES GROUP INC. 27-27-09-728000-010300		9.32	\$160,099	\$ 1,492,118	\$ 109,108	\$ 117,321
CLAYTON PROPERTIES GROUP INC. 27-27-09-728000-010500		4.57	\$160,099	\$ 731,650	\$ 53,501	\$ 57,528
CLAYTON PROPERTIES GROUP INC. 27-27-09-728000-010600		4.70	\$160,099	\$ 752,463	\$ 55,023	\$ 59,164
CLAYTON PROPERTIES GROUP INC. 27-27-09-728000-010701		9.71	\$160,099	\$ 1,554,557	\$ 113,674	\$ 122,230
CLAYTON PROPERTIES GROUP INC. 27-27-03-718500-041380		13.65	\$160,099	\$ 2,185,345	\$ 159,799	\$ 171,827
CLAYTON PROPERTIES GROUP INC. 27-27-09-728000-011500		9.98	\$160,099	\$ 1,597,783	\$ 116,835	\$ 125,629
CLAYTON PROPERTIES GROUP INC. 27-27-09-728000-011300		10.01	\$160,099	\$ 1,602,586	\$ 117,186	\$ 126,007
CLAYTON PROPERTIES GROUP INC. 27-27-09-728000-011000		15.09	\$160,099	\$ 2,415,887	\$ 176,657	\$ 189,954
CLAYTON PROPERTIES GROUP INC. 27-27-09-728000-010901		3.69	\$160,099	\$ 590,764	\$ 43,199	\$ 46,450
CLAYTON PROPERTIES GROUP INC. 27-27-09-728000-011700		31.06	\$160,099	\$ 4,972,660	\$ 363,617	\$ 390,986
CLAYTON PROPERTIES GROUP INC. 27-27-09-728000-011701		0.79	\$160,099	\$ 126,478	\$ 9,248	\$ 9,945
Totals		121.80		\$ 19,373,522	\$ 1,416,654	\$ 1,523,284

(1) This amount includes 7% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Projected Bond Rate (%)	6.00%
Maximum Annual Debt Service	\$1,416,654

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

LEGAL DESCRIPTION

PARCEL ONE

TRACTS 1 THROUGH 16, INCLUSIVE, ALL LYING IN THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF "FLORIDA DEVELOPMENT CO. TRACT," ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA LESS AND EXCEPT RIGHT-OF-WAY FOR DAVENPORT BOULEVARD/STATE ROAD 547/COUNTY ROAD 547, HOLLY HILL DRIVE, WEST BOULEVARD, AND SOUTH BOULEVARD, BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE SOUTHWEST CORNER OF SAID TRACT 16, AND RUN THENCE ALONG THE WEST LINE OF SAID TRACT 16 AND SAID TRACT 1 N-00°25'34"-W, 1,247.70 FEET TO A 5/8" IRON ROD AND CAP STANDING ON THE SOUTH RIGHT-OF-WAY OF DAVENPORT BOULEVARD/STATE ROAD 547/COUNTY ROAD 547; THENCE ALONG SAID SOUTH RIGHT-OF-WAY THE FOLLOWING SEVEN (7) COURSES: 1) N-89°28'29"-E, 450.78 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" THENCE 2) N-00°31'31"-W, 10.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 3) N-89°28'29"-E, 375.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 4) N-89°24'29"-E, 424.20 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 5) S-00°31'31"-E, 20.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 6) N-89°24'29"-E, 424.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8135", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHERLY; THENCE 7) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 776.20 FEET, A CENTRAL ANGLE/DELTA OF 17°43'57", CHORD BEARING OF N-80°32'30"-E, A CHORD DISTANCE OF 239.27 FEET, FOR AN ARC LENGTH OF 240.23 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT ITS INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF HOLLY HILL DRIVE; THENCE ALONG THE SOUTH RIGHT-OF-WAY OF HOLLY HILL DRIVE N-89°26'07"-E, 722.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT ITS INTERSECTION WITH THE WEST RIGHT-OF-WAY OF WEST BOULEVARD; THENCE ALONG THE WEST AND WESTERLY RIGHT-OF-WAY THEREOF THE FOLLOWING TWO (2) COURSES: 1) S-00°32'00"-E, 909.55 FEET; THENCE 2) S-34°36'19"-W, 449.21 FEET TO ITS INTERSECTION WITH THE NORTH MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO THE MAP BOOK 21, PAGES 55 THROUGH 60, INCLUSIVE, THE FOLLOWING NINE (9) COURSES: 1) S-88°42'31"-W, 27.01 FEET; THENCE 2) S-77°20'11"-W, 31.14 FEET; THENCE 3) S-89°39'36"-W, 1112.08 FEET; THENCE 4) N-89°21'36"-W, 130.06 FEET; THENCE 5) S-89°28'24"-W, 371.04 FEET; THENCE 6) N-89°22'41"-W, 226.73 FEET; THENCE 7) S-89°28'17"-W, 140.55 FEET; THENCE 8) S-87°51'34"-W, 77.78 FEET; THENCE 9) S-83°29'35"-W, 17.85 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 16; THENCE ALONG SAID SOUTH LINE S-89°39'36"-W, 244.94 FEET TO THE POINT OF BEGINNING.

CONTAINING: 75.14 ACRES, MORE OR LESS.

AND

PARCEL TWO

TRACTS 17 THROUGH 23, INCLUSIVE, LYING WEST OF RAILROAD RIGHT-OF-WAY, ALL LYING IN THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF "FLORIDA DEVELOPMENT CO. TRACT," ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT RIGHT OF WAY FOR PARK ROAD AND SOUTH BOULEVARD, BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 17, AND RUN THENCE ALONG THE NORTH LINE THEREOF, ALONG A NON-RADIAL LINE, N-89°39'36"-E, 139.88 FEET TO A 5/8" IRON ROD AND CAP STANDING ON THE WEST MAINTAINED RIGHT-OF-WAY OF PARK ROAD, ACCORDING TO MAP BOOK 21, PAGES 55 THROUGH 60, INCLUSIVE, PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT ALSO BEING A POINT ON A CURVE (POINT OF CUSP) CONCAVE SOUTHEASTERLY; THENCE ALONG SAID WEST MAINTAINED RIGHT-OF-WAY THE FOLLOWING SEVEN (7) COURSES: 1) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 167.86 FEET, A CENTRAL ANGLE/DELTA OF 30°06'24", A CHORD BEARING OF S-38°55'02"-W, A CHORD DISTANCE OF 87.19 FEET, FOR AN ARC LENGTH OF 88.20 FEET; THENCE 2) S-13°06'46"-W, 71.02 FEET; THENCE 3) S-01°28'30"-W, 85.64 FEET; THENCE 4) S-01°43'49"-E, 37.98 FEET; THENCE 5) S-25°08'38"-W, 136.15 FEET TO A POINT OF CURVE, CONCAVE WESTERLY; THENCE 6) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 213.82 FEET, A CENTRAL ANGLE/DELTA OF 27°50'58" A CHORD BEARING OF S-08°24'57"-W, A CHORD DISTANCE OF 102.91 FEET, FOR AN ARC LENGTH OF 103.93 FEET; THENCE 7) S-02°58'50"-E, 57.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE WEST LINE OF SAID TRACT 17; THENCE ALONG SAID WEST LINE N-00°24'23"-W, 570.24 FEET TO THE POINT OF BEGINNING.

SEE PAGE 2 FOR CONTINUATION



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EXHIBIT 2 EAST 547 CDD LEGAL DESCRIPTION

TOGETHER WITH

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF THE SOUTH LINE OF SAID TRACT 17 AND THE EAST MAINTAINED RIGHT-OF-WAY OF PARK ROAD, ACCORDING TO THE MAP BOOK 21, PAGES 55 THROUGH 60, INCLUSIVE, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID EAST MAINTAINED RIGHT-OF-WAY THE FOLLOWING NINE (9) COURSES: 1) N-13°05'22"-E, 24.70 FEET; THENCE 2) N-20°21'11"-E, 32.06 FEET; THENCE 3) N-24°36'46"-W, 79.55 FEET; THENCE 4) N-23°34'57"-E, 65.21 FEET TO A POINT OF CURVE CONCAVE NORTHWESTERLY; THENCE 5) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 200.05 FEET, A CENTRAL ANGLE/DELTA OF 32°57'03", A CHORD BEARING OF N-09°13'18"-E, A CHORD DISTANCE OF 113.47 FEET, FOR AN ARC LENGTH OF 115.05 FEET; THENCE 6) N-02°24'49"-W, 124.45 FEET; THENCE 7) N-01°09'36"-E, 79.68 FEET; THENCE 8) N-12°06'49"-E, 57.58 FEET TO A POINT OF CURVE CONCAVE SOUTHEASTERLY; THENCE 9) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 133.34 FEET, A CENTRAL ANGLE/DELTA OF 56°00'37", A CHORD BEARING OF N-47°24'33"-E, A CHORD DISTANCE OF 125.22 FEET, FOR AN ARC LENGTH OF 130.35 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE SOUTH RIGHT-OF-WAY OF SOUTH BOULEVARD, ACCORDING TO THE PLAT RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID RIGHT-OF-WAY N-89°39'36"-E, 2,098.38 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 23, ALSO BEING THE NORTHWEST CORNER OF TRACT 24 OF SAID "FLORIDA DEVELOPMENT CO. TRACT"; THENCE ALONG THE EAST LINE OF SAID TRACT 23, ALSO BEING THE WEST LINE OF SAID TRACT 24, S-00°30'31"-E, 90.76 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY S-34°37'32"-W, 676.80 FEET TO A CONCRETE MONUMENT "RLS 935" STANDING ON THE SOUTH LINE OF SAID TRACT 22; THENCE ALONG THE SOUTH LINE OF TRACTS 17 THROUGH 22, INCLUSIVE, S-89°45'34"-W, 1,909.39 FEET TO THE **POINT OF BEGINNING**.

ALL CONTAINING: 31.14 ACRES, MORE OR LESS

AND

PARCEL THREE

PART OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 3, AND PART OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 10, ALL IN TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA. THE PROPERTY DESCRIPTION INCLUDES: LOTS 38 THROUGH 57, INCLUSIVE, IN BLOCK 197, AND LOTS 1 THROUGH 18, INCLUSIVE, (BEING ALL OF THE LOTS), IN BLOCK 198, AND LOT 8 IN BLOCK 199, ACCORDING TO THE PLAT OF "RESUBDIVISION BY HOLLY HILL GROVE & FRUIT COMPANY" IN DAVENPORT, RECORDED IN PLAT BOOK 21, PAGE 39 PUBLIC RECORDS OF POLK COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF THE EAST RIGHT-OF-WAY OF WEST BOULEVARD AND THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD, AND RUN THENCE ALONG SAID EAST RIGHT-OF-WAY N-00°32'00"-W, 1195.51 FEET TO A ½" IRON ROD WITH NO IDENTIFICATION; THENCE N-89°42'00"-E, 200.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE N-00°28'24"-W, 170.00 FEET TO A ½" IRON ROD WITH NO IDENTIFICATION; THENCE N-89°42'00"-E, 294.80 FEET; THENCE S-64°44'00"-E, 383.27 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-33°13'08"-W, 75.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 2) S-34°36'19"-W, 1,387.90 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 13.35 ACRES, MORE OR LESS.

AND

SOUTH BLVD

THAT PART OF THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE SOUTHWEST CORNER OF TRACT 16 OF "FLORIDA DEVELOPMENT CO. TRACT" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°39'36"-E, 244.94 FEET TO ITS INTERSECTION WITH THE NORTH MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO MAP BOOK 21, PAGES 55-60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA;

SEE PAGE 3 FOR CONTINUATION


1925 BARTON ROAD • LAKELAND, FL 33801
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EXHIBIT 2
EAST 547 CDD
LEGAL DESCRIPTION

THENCE ALONG SAID NORTH MAINTAINED RIGHT-OF-WAY THE FOLLOWING NINE (9) COURSES: 1) N-83°29'35"-E, 17.85 FEET; THENCE 2) N-87°51'34"-E, 77.78 FEET; THENCE 3) N-89°28'17"-E, 140.55 FEET; THENCE 4) S-89°22'41"-E, 226.73 FEET; THENCE 5) N-89°28'24"-E, 371.04 FEET; THENCE 6) S-89°21'36"-E, 130.06 FEET; THENCE 7) N-89°39'36"-E, 1,112.08 FEET; THENCE 8) N-77°20'11"-E, 31.14 FEET; THENCE 9) N-88°42'31"-E, 27.01 FEET TO THE INTERSECTION OF SAID SOUTH MAINTAINED RIGHT-OF-WAY AND THE WESTERLY RIGHT-OF-WAY OF WEST BOULEVARD; THENCE CONTINUE N-88°42'31"-E, 24.69 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD S-34°36'19"-W, 45.76 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF TRACT 24 OF SAID "FLORIDA DEVELOPMENT CO. TRACT"; THENCE S-89°39'36"-W, 63.75 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 24, ALSO BEING THE NORTHEAST CORNER OF TRACT 23 OF SAID "FLORIDA DEVELOPMENT CO. TRACT", SAID POINT ALSO LIES ON THE NORTH RIGHT-OF-WAY OF SOUTH BOULEVARD PER PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH RIGHT-OF-WAY S-89°39'36"-W, 2,098.38 FEET TO ITS INTERSECTION WITH THE EASTERLY MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO MAP BOOK 21, PAGES 55-60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO LIES ON THE NORTH LINE OF TRACT 17 OF SAID "FLORIDA DEVELOPMENT CO. TRACT"; THENCE ALONG SAID NORTH LINE OF TRACT 17 AND CONTINUING S-89°39'36"-W, 59.45 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT ITS INTERSECTION WITH THE WESTERLY MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO SAID MAP BOOK 21, PAGES 55-60; THENCE CONTINUE ALONG SAID NORTH LINE OF TRACT 17 AND CONTINUING S-89°39'36"-W, 139.88 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 17; THENCE CONTINUE S-89°39'36"-W, 15.00 FEET; THENCE N-00°52'59"-W, 30.00 FEET TO THE POINT OF BEGINNING.

CONTAINING: 74,377 SQUARE FEET, 1.707 ACRES, MORE OR LESS.

AND

WEST BOULEVARD

THAT PART OF THE NORTHEAST ¼ OF SECTION 9, AND THE NORTHWEST ¼ OF SECTION 10, LYING IN TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY OF HILLY HILL DRIVE AND THE WEST RIGHT-OF-WAY OF WEST BOULEVARD, AND RUN THENCE N-89°28'00"-E, 31.25 FEET TO A POINT ON THE EAST RIGHT-OF-WAY OF WEST BOULEVARD; THENCE S-00°32'00"-E, 917.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF SAID EAST RIGHT-OF-WAY AND THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY S-34°36'19"-W, 28.23 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 10, ALSO BEING THE EAST LINE OF SAID SECTION 9; THENCE ALONG SAID WEST LINE, ALSO BEING SAID EAST LINE, N-00°32'00"-W, 17.78 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY S-34°36'19"-W, 26.06 FEET; THENCE N-00°32'00"-W, 34.75 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF WEST BOULEVARD; THENCE ALONG SAID WEST RIGHT-OF-WAY N-00°32'00"-W, 909.55 FEET TO THE POINT OF BEGINNING.

CONTAINING: 29,104 SQUARE FEET, 0.668 ACRES, MORE OR LESS.

CDD CONTAINS APPROXIMATELY 122.00 ACRES, MORE OR LESS.


1925 BARTOW ROAD • LAKELAND FL 33801
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EXHIBIT 2
EAST 547 CDD
LEGAL DESCRIPTION

SUPPLEMENTAL
ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE

FOR

EAST 547

COMMUNITY DEVELOPMENT DISTRICT

Date: June 2, 2021

Prepared by

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

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GMS-CF, LLC does not represent the East 547 Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the East 547 Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The East 547 Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District will issue \$5,875,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain Phase 1 (“Assessment Area One”) infrastructure improvements (“Assessment Area One Capital Improvement Plan”) within the District more specifically described in the Supplemental Engineer’s Report Exhibit 7 dated January 29, 2021 prepared by Wood & Associates Engineering LLC, as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Assessment Area One Capital Improvements or Assessment Area One Capital Improvement Plan (“Assessment Area One Capital Improvements”) that benefit property owners within Assessment Area One of the District.

1.1 Purpose

This Supplemental Assessment Methodology (the “Supplemental Report”) which supplements the certain Master Assessment Methodology dated September 10, 2020 (the “Master Report”) and together with the Supplemental Report provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within Assessment Area One of the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Assessment Area One Capital Improvements. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

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

1.2 Background

The District currently includes approximately 122 acres in the City of Davenport within Polk County, Florida. The development program for Assessment Area One of the District currently envisions approximately 261 residential units. The proposed development program is depicted in Table 1. It is recognized that such development plan may change, and this Assessment Report will be modified or supplemented accordingly.

The Assessment Area One Capital Improvements contemplated by the District in the Assessment Area One Capital Improvement Plan will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management facilities, utility facilities, roadways, entry

features, and park and amenity features. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

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

1.3 Special Benefits and General Benefits

Assessment Area One Capital Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Assessment Area One of the District. The implementation of the Assessment Area One Capital Improvement Plan enables properties within the boundaries of Assessment Area One of the District to be developed. Without the District's Assessment Area One Capital Improvement Plan, there would be no infrastructure to support development of land within Assessment Area One of the District. Without these improvements, development of the property within Assessment Area One of the District would be prohibited by law.

The general public and property owners outside of the District may benefit from the provision of the Assessment Area One Capital Improvements. However, any such benefit will be incidental for the purpose of the Assessment Area One Capital Improvement Plan, which is designed solely to meet the needs of property within Assessment Area One of the District. Properties outside of Assessment Area One of the District boundaries do not depend upon the District's Assessment Area One Capital Improvements. The property owners within Assessment Area One of the District are therefore receiving special benefits not received by the general public and those outside the District's Assessment Area One boundaries.

1.4 Requirements of a Valid Assessment Methodology

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

- 1) The properties must receive a special benefit from the Assessment Area One Capital Improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated or apportioned to the properties being assessed based on the special benefit such properties receive.

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

1.5 Special Benefits Will Equal or Exceed the Costs Allocated

The special benefits provided to the property within assessment Area One of the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Assessment Area One Capital Improvement Plan that is necessary to support full development of property within the District will cost approximately \$8,634,825. The District's Underwriter projects that financing costs required to fund the Assessment Area One Capital Improvement Plan costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be \$5,875,000. The remainder of the Assessment Area One Capital Improvement Plan would be completed by the Developer. Without the Assessment Area One Capital Improvement Plan, the property within the District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District will issue \$5,875,000 in Bonds in one or more series to fund a portion of the District's Assessment Area One Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$5,875,000 in debt to the properties within the District benefiting from the Assessment Area One Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes in the development as identified by the Developer within Assessment Area One of the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Assessment Area One Capital Improvements needed to support the development; these construction costs are outlined in Table 2. The Assessment Area One Capital

Improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$8,634,825. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for a portion of the Assessment Area One Capital Improvements and related costs was determined by the District's Underwriter to total \$5,875,000. Table 3 shows the breakdown of the Bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan for Assessment Area One of the District is completed. Until the platting process occurs, the Assessment Area One Capital Improvements funded by District Bonds benefits all acres within Assessment Area One of the District.

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

Once platting or the recording of a declaration of condominium of any portion of Assessment Area One of the District into individual lots or units ("Assigned Properties") has begun, the Special Assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the assigned properties within Assessment Area One of the District, which are the beneficiaries of the Assessment Area One Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

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

2.3 Allocation of Benefit

The Assessment Area One Capital Improvement Plan consists of offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features and professional fees along with related incidental costs. There is one product type within the planned development. The single-family home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular product type. It is important to note that the benefit derived from the Assessment Area One Capital Improvements on a particular unit will exceed the cost that the unit will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed Assessment Area One Capital Improvements will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The benefit from the Assessment Area One Capital Improvements accrue in differing amounts and are somewhat dependent on the product type receiving the special benefits peculiar to that property type, which flow from the logical relationship of the Assessment Area One Capital Improvements to the assigned properties.

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

For the provision of the Assessment Area One Capital Improvement Plan, the special and peculiar benefits are:

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

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual Special Assessment levied for the Assessment Area One Capital Improvement as allocated.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Assessment Area One Capital Improvement

Plan is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the Assessment Area One Capital Improvement Plan have been apportioned to the property within Assessment Area One of the District according to reasonable estimates of the special and peculiar benefits provided consistent with the product type of assignable properties.

Accordingly, no acre or parcel of property within the boundaries of Assessment Area One of the District will have a lien for the payment of any Special Assessment more than the determined special benefit particular to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated assigned properties are built and sold as planned, and the entire proposed Assessment Area One Capital Improvement Plan is constructed.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is approved, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein ("Assigned Property"). In addition, the District must also prevent any buildup of debt on property or land that could be fully conveyed and/or platted without all of the debt being allocated ("Unassigned Property"). To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the District, the District will determine the amount of anticipated Bond Special Assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of Assessment Area One of the District. If the total anticipated Bond Special Assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

4.0 Assessment Roll

The District will initially distribute the Special Assessments across the property within Assessment Area One of the District boundaries on a gross acreage basis. As Assigned Properties become known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan or product type changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. The preliminary assessment roll is attached as Table 7.

TABLE 1
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE

Land Use	Total Assessable Units	ERUs per Unit (1)	Total ERUs
Single Family	261	1.00	261
Total Units	261		261

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

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

TABLE 2 EAST 547 COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT PLAN COST ESTIMATES SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE	
Capital Improvement Plan ("CIP") (1)	Cost Estimate
Offsite Improvements	\$350,000
Stormwater Management	\$2,186,000
Utilities (Water, Sewer, & Street Lighting)	\$2,407,000
Roadway	\$1,971,825
Entry Feature	\$550,000
Parks and Amenities	\$440,000
Contingencies	\$730,000
	<u>\$8,634,825</u>

(1) A detailed description of these improvements is provided in the Supplemental Engineer's Report dated January 29, 2021.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE

Description	Total
<u>Sources</u>	
Par	\$ 5,875,000
Bond Premium	\$ 108,119
Total Sources	\$ 5,983,119
<u>Uses</u>	
Construction Funds	\$ 5,426,746
Debt Service Reserve	\$ 163,044
Capitalized Interest	\$ 77,548
Underwriters Discount	\$ 117,500
Cost of Issuance	\$ 198,281
Total Uses	\$ 5,983,119
<u>Bond Assumptions:</u>	
Average Coupon Rate	3.73%
Amortization	30 years
Capitalized Interest	6 months
Debt Service Reserve	50% Max Annual
Underwriters Discount	2%

TABLE 4
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF IMPROVEMENT COSTS
SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family	261	1	261	100.00%	\$ 8,634,825	\$33,084
Totals	261		261	100.00%	\$ 8,634,825	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE

Land Use	No. of Units *	Total Improvements		Allocation of Par		Par Debt Per Unit
		Costs Per Product	Type	Debt Per Product	Type	
Single Family	261	\$ 8,634,825	\$	5,875,000		\$22,510
Totals	261	\$ 8,634,825	\$	5,875,000		

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

TABLE 6 EAST 547 COMMUNITY DEVELOPMENT DISTRICT PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE							
Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)	
Single Family	261	\$ 5,875,000	\$22,510	\$ 326,088	\$ 1,249	\$ 1,343	
Totals	261	\$ 5,875,000		\$ 326,088			

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

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
SUPPLEMENTAL ASSESSMENT METHODOLOGY - ASSESSMENT AREA ONE

Owner	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
CLAYTON PROPERTIES GROUP INC. See Legal Attached		67.19	\$5,875,000	\$ 394,741,250	\$ 326,088	\$ 350,632
Totals		67.19		\$ 394,741,250	\$ 326,088	\$ 350,632

(1) This amount includes 7% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	3.73%
Maximum Annual Debt Service	\$326,088

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

**GENEVA LANDINGS PHASE ONE
POLK COUNTY, FLORIDA
LEGAL DESCRIPTION**

THAT PART OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF DAVENPORT BOULEVARD (S-547) AND THE WEST BOUNDARY OF TRACT 1 IN THE NORTHEAST 1/4 OF SAID SECTION 9, ACCORDING TO THE PLAT OF FLORIDA DEVELOPMENT CO. TRACT, RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID TRACT 1 BEING EQUIVALENT TO THE NW 1/4 OF NW 1/4 OF NE 1/4 OF SAID SECTION 9; THENCE EASTERLY ALONG SAID SOUTH RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1.) NORTH 89°28'29" EAST, 450.78 FEET; THENCE 2.) NORTH 00°31'31" WEST, 10.00 FEET THENCE 3.) NORTH 89°28'29" EAST, 375.80 FEET; THENCE 4.) NORTH 89°24'29" EAST, 283.05 FEET TO THE POINT OF CUSP WITH A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE DEPARTING SAID SOUTH RIGHT-OF-WAY LINE AND SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 110.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET; THENCE DEPARTING SAID CURVE ALONG A RADIAL LINE, SOUTH 00°35'31" EAST, 50.00 FEET; THENCE SOUTH 89°24'29" WEST, 15.00 FEET TO THE POINT OF CURVATURE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 190.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET; THENCE DEPARTING SAID CURVE ALONG A RADIAL LINE, SOUTH 00°35'31" EAST, 50.00 FEET TO THE RADIAL INTERSECTION WITH A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 170.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET; THENCE DEPARTING SAID CURVE ALONG A RADIAL LINE, SOUTH 00°35'31" EAST, 50.00 FEET TO THE RADIAL INTERSECTION WITH A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 170.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE NORTH 89°24'29" EAST, 10.00 FEET; THENCE SOUTH 00°35'31" EAST, 160.00 FEET; THENCE NORTH 89°24'29" EAST, 860.00 FEET; THENCE SOUTH 00°35'31" EAST, 85.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 36°52'12" (CHORD = 15.81 FEET, CHORD BEARING = SOUTH 17°50'34" WEST) FOR 16.09 FEET; THENCE DEPARTING SAID CURVE ALONG A NON-RADIAL LINE, NORTH 89°24'29" EAST, 165.00 FEET; THENCE NORTH 00°35'31" WEST, 100.00 FEET; THENCE NORTH 89°24'29" EAST, 208.23 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 195.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 54°19'44" (CHORD = 178.05 FEET, CHORD BEARING = NORTH 62°14'37" EAST) FOR 184.90 FEET; THENCE DEPARTING SAID CURVE ALONG A NON-RADIAL LINE, SOUTH 55°23'41" EAST, 15.01 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF WEST BOULEVARD; THENCE SOUTH 34°36'19"

WEST ALONG SAID WEST RIGHT-OF-WAY LINE, 223.62 FEET TO THE NORTH RIGHT-OF-WAY LINE OF SOUTH BOULEVARD AS RECORDED IN MAP BOOK 121, PAGE 55 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 88°42'31" EAST ALONG THE EASTERLY EXTENSION OF SAID NORTH RIGHT-OF-WAY LINE, 24.69 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION RAILROAD AS DEPICTED ON "MAP V3 FLA S-45A & 45 AND 46"; THENCE SOUTH 34°37'11" WEST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 45.76 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH 89°39'36" WEST, 63.73 FEET; THENCE SOUTH 00°30'31" EAST, 90.76 FEET RETURNING TO THE AFOREMENTIONED WESTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION RAILROAD; THENCE SOUTH 34°37'32" WEST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 676.80 FEET TO THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE AFOREMENTIONED SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THENCE SOUTH 89°45'34" WEST ALONG SAID SOUTH LINE, 1909.39 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF SOUTH BOULEVARD AS RECORDED IN MAP BOOK 121, PAGE 55 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTHEASTERLY ALONG SAID EAST RIGHT-OF-WAY LINE THE FOLLOWING NINE (9) COURSES: 1.) NORTH 13°05'22" EAST, 24.70 FEET; THENCE 2.) NORTH 20°21'11" EAST, 32.06 FEET; THENCE 3.) NORTH 24°36'46" EAST, 79.55 FEET; THENCE 4.) NORTH 23°34'57" EAST, 65.21 FEET TO A NON-TANGENT POINT ON A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 200.05 FEET; THENCE 5.) NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 32°57'03" (CHORD = 113.47 FEET, CHORD BEARING = NORTH 09°13'18" EAST) FOR 115.05 FEET; THENCE DEPARTING SAID CURVE ALONG A NON-TANGENT LINE 6.) NORTH 02°24'49" WEST, 124.45 FEET; THENCE 7.) NORTH 01°09'36" EAST, 79.68 FEET; THENCE 8.) NORTH 12°06'49" EAST, 57.58 FEET TO A NON-TANGENT POINT ON A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 133.34 FEET; THENCE 9.) NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 56°00'37" (CHORD = 125.22 FEET, CHORD BEARING = NORTH 47°24'33" EAST) FOR 130.35 FEET; THENCE DEPARTING SAID CURVE, AND SAID EASTERLY RIGHT-OF-WAY LINE, SOUTH 89°39'36" WEST ALONG A NON-TANGENT, NON-RADIAL LINE, 59.45 FEET TO THE INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY OF THE AFOREMENTIONED SOUTH BOULEVARD, SAID POINT BEING ON A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 167.86 FEET; THENCE SOUTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING SEVEN (7) COURSES: THENCE 1.) SOUTHWESTERLY ALONG THE ARC OF THE AFOREMENTIONED CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 30°06'24" (CHORD = 87.19 FEET, CHORD BEARING = SOUTH 38°55'02" WEST) FOR 88.20 FEET; THENCE 2.) DEPARTING SAID CURVE ALONG A NON-TANGENT LINE, SOUTH 13°06'46" WEST, 71.02 FEET; THENCE 3.) SOUTH 01°28'30" WEST, 85.64 FEET; THENCE 4.) SOUTH 01°43'49" EAST, 37.98 FEET; THENCE 5.) SOUTH 06°01'34" EAST, 85.90 FEET TO A NON-TANGENT POINT ON A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 213.82 FEET; THENCE 6.) SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 27°50'58" (CHORD = 102.91 FEET, CHORD BEARING = SOUTH 08°24'57" WEST) FOR 103.93 FEET; THENCE DEPARTING SAID CURVE ALONG A NON-TANGENT LINE 7.) SOUTH 25°08'38" WEST, 136.15 FEET TO THE EAST RIGHT-OF-WAY LINE OF THAT CERTAIN PLATTED, UNOPENED 30-FOOT RIGHT-OF-WAY ACCORDING TO PLAT BOOK 3, PAGE 60 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 00°24'23" WEST ALONG SAID EAST RIGHT-OF-WAY LINE, 570.24 FEET; THENCE DEPARTING SAID EAST RIGHT-OF-WAY, SOUTH 89°39'36" WEST, 15.00 FEET; THENCE NORTH 00°52'29" WEST, 30.00 FEET; THENCE NORTH 00°25'34" WEST, 1247.70 FEET TO THE POINT OF BEGINNING.

THE ABOVE LANDS CONTAINS WITHIN ITS BOUNDARIES TRACTS 14, 15, 16, 18, 19, 20 AND 21 AND PORTIONS OF TRACTS 1, 2, 3, 4, 9, 10, 11, 12, 13, 17, 22 AND 23 IN THE NORTHEAST 1/4 OF THE AFOREMENTIONED SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO THE PLAT OF FLORIDA DEVELOPMENT CO. TRACT, RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

THE DESCRIBED LANDS CONTAIN 67.19 ACRES, MORE OR LESS, TO THE EXISTING RIGHTS-OF-WAY AS SHOWN HEREON.

Exhibit C
GENEVA LANDINGS PHASE ONE
POLK COUNTY, FLORIDA
LEGAL DESCRIPTION

THAT PART OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF DAVENPORT BOULEVARD (S-547) AND THE WEST BOUNDARY OF TRACT 1 IN THE NORTHEAST 1/4 OF SAID SECTION 9, ACCORDING TO THE PLAT OF FLORIDA DEVELOPMENT CO. TRACT, RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID TRACT 1 BEING EQUIVALENT TO THE NW 1/4 OF NW 1/4 OF NE 1/4 OF SAID SECTION 9; THENCE EASTERLY ALONG SAID SOUTH RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1.) NORTH 89°28'29" EAST, 450.78 FEET; THENCE 2.) NORTH 00°31'31" WEST, 10.00 FEET THENCE 3.) NORTH 89°28'29" EAST, 375.80 FEET; THENCE 4.) NORTH 89°24'29" EAST, 283.05 FEET TO THE POINT OF CUSP WITH A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE DEPARTING SAID SOUTH RIGHT-OF-WAY LINE AND SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 110.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET; THENCE DEPARTING SAID CURVE ALONG A RADIAL LINE, SOUTH 00°35'31" EAST, 50.00 FEET; THENCE SOUTH 89°24'29" WEST, 15.00 FEET TO THE POINT OF CURVATURE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 190.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET; THENCE DEPARTING SAID CURVE ALONG A RADIAL LINE, SOUTH 00°35'31" EAST, 50.00 FEET TO THE RADIAL INTERSECTION WITH A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 170.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET; THENCE DEPARTING SAID CURVE ALONG A RADIAL LINE, SOUTH 00°35'31" EAST, 50.00 FEET TO THE RADIAL INTERSECTION WITH A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 170.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE NORTH 89°24'29" EAST, 10.00 FEET; THENCE SOUTH 00°35'31" EAST, 160.00 FEET; THENCE NORTH 89°24'29" EAST, 860.00 FEET; THENCE SOUTH 00°35'31" EAST, 85.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 36°52'12" (CHORD = 15.81 FEET, CHORD BEARING = SOUTH 17°50'34" WEST)

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THE DESCRIBED LANDS CONTAIN 67.19 ACRES, MORE OR LESS, TO THE EXISTING RIGHTS-OF WAY AS SHOWN HEREON.

Exhibit D: Maturities and Coupons of Assessment Area One Bonds

Jun 1, 2021 9:23 am Prepared by DBC Finance

(East 547 CDD 2021:E547-2021) Page 10

BOND SUMMARY STATISTICS

East 547 Community Development District
Special Assessment Bonds, Series 2021 (Assessment Area One Project)

Dated Date	06 15 2021
Delivery Date	06 15 2021
Last Maturity	05 01 2051
Arbitrage Yield	3.337003%
True Interest Cost (TIC)	3.698655%
Net Interest Cost (NIC)	3.734693%
All-In TIC	3.978171%
Average Coupon	3.725766%
Average Life (years)	17.885
Weighted Average Maturity (years)	18.027
Duration of Issue (years)	12.636
Par Amount	5,875,000.00
Bond Proceeds	5,983,119.05
Total Interest	3,914,920.83
Net Interest	3,924,301.78
Total Debt Service	9,789,920.83
Maximum Annual Debt Service	326,087.50
Average Annual Debt Service	327,665.63
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	99.840324

Bond Component	Par Value	Price	Average Coupon	Average Life
Term 1	635,000.00	100.000	2.500%	2.933
Term 2	725,000.00	100.000	3.000%	7.947
Term 3	1,850,000.00	100.000	3.300%	15.645
Term 4	2,665,000.00	104.057	4.000%	25.707
	5,875,000.00			17.885

	TIC	All-In TIC	Arbitrage Yield
Par Value	5,875,000.00	5,875,000.00	5,875,000.00
+ Accrued Interest			
+ Premium (Discount)	108,119.05	108,119.05	108,119.05
- Underwriter's Discount	-117,500.00	-117,500.00	
- Cost of Issuance Expense		-198,280.54	
- Other Amounts			
Target Value	5,865,619.05	5,667,338.51	5,983,119.05
Target Date	06 15 2021	06 15 2021	06 15 2021
Yield	3.698655%	3.978171%	3.337003%

Exhibit E: Sources and Uses of Funds for Assessment Are One Bonds

Jun 1, 2021 9:23 am Prepared by DBC Finance

(East 547 CDD 2021:E547-2021) Page 1

SOURCES AND USES OF FUNDS

East 547 Community Development District Special Assessment Bonds, Series 2021 (Assessment Area One Project)

Sources:

Bond Proceeds:	
Par Amount	5,875,000.00
Premium	108,119.05
	<hr/>
	5,983,119.05
	<hr/>

Uses:

Other Fund Deposits:	
DSRF (50% MADS)	163,043.75
Capitalized Interest Fund (through 11/1/2021)	<hr/> 77,548.33
	240,592.08
Delivery Date Expenses:	
Cost of Issuance	198,280.54
Underwriter's Discount	<hr/> 117,500.00
	315,780.54
Other Uses of Funds:	
Construction Fund	<hr/> 5,426,746.43
	5,983,119.05
	<hr/>

Exhibit F: Annual Debt Service Payment Due on Assessment Area One Bonds

Jun 1, 2021 9:23 am Prepared by DBC Finance

(East 547 CDD 2021:E547-2021) Page 4

BOND DEBT SERVICE

East 547 Community Development District
Special Assessment Bonds, Series 2021 (Assessment Area One Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11 01 2021			77,548.33	77,548.33	77,548.33
05 01 2022	120,000	2.500%	102,637.50	222,637.50	
11 01 2022			101,137.50	101,137.50	323,775.00
05 01 2023	125,000	2.500%	101,137.50	226,137.50	
11 01 2023			99,575.00	99,575.00	325,712.50
05 01 2024	125,000	2.500%	99,575.00	224,575.00	
11 01 2024			98,012.50	98,012.50	322,587.50
05 01 2025	130,000	2.500%	98,012.50	228,012.50	
11 01 2025			96,387.50	96,387.50	324,400.00
05 01 2026	135,000	2.500%	96,387.50	231,387.50	
11 01 2026			94,700.00	94,700.00	326,087.50
05 01 2027	135,000	3.000%	94,700.00	229,700.00	
11 01 2027			92,675.00	92,675.00	322,375.00
05 01 2028	140,000	3.000%	92,675.00	232,675.00	
11 01 2028			90,575.00	90,575.00	323,250.00
05 01 2029	145,000	3.000%	90,575.00	235,575.00	
11 01 2029			88,400.00	88,400.00	323,975.00
05 01 2030	150,000	3.000%	88,400.00	238,400.00	
11 01 2030			86,150.00	86,150.00	324,550.00
05 01 2031	155,000	3.000%	86,150.00	241,150.00	
11 01 2031			83,825.00	83,825.00	324,975.00
05 01 2032	160,000	3.300%	83,825.00	243,825.00	
11 01 2032			81,185.00	81,185.00	325,010.00
05 01 2033	165,000	3.300%	81,185.00	246,185.00	
11 01 2033			78,462.50	78,462.50	324,647.50
05 01 2034	170,000	3.300%	78,462.50	248,462.50	
11 01 2034			75,657.50	75,657.50	324,120.00
05 01 2035	175,000	3.300%	75,657.50	250,657.50	
11 01 2035			72,770.00	72,770.00	323,427.50
05 01 2036	180,000	3.300%	72,770.00	252,770.00	
11 01 2036			69,800.00	69,800.00	322,570.00
05 01 2037	185,000	3.300%	69,800.00	254,800.00	
11 01 2037			66,747.50	66,747.50	321,547.50
05 01 2038	195,000	3.300%	66,747.50	261,747.50	
11 01 2038			63,530.00	63,530.00	325,277.50
05 01 2039	200,000	3.300%	63,530.00	263,530.00	
11 01 2039			60,230.00	60,230.00	323,760.00
05 01 2040	205,000	3.300%	60,230.00	265,230.00	
11 01 2040			56,847.50	56,847.50	322,077.50
05 01 2041	215,000	3.300%	56,847.50	271,847.50	
11 01 2041			53,300.00	53,300.00	325,147.50
05 01 2042	220,000	4.000%	53,300.00	273,300.00	
11 01 2042			48,900.00	48,900.00	322,200.00
05 01 2043	230,000	4.000%	48,900.00	278,900.00	
11 01 2043			44,300.00	44,300.00	323,200.00
05 01 2044	240,000	4.000%	44,300.00	284,300.00	
11 01 2044			39,500.00	39,500.00	323,800.00
05 01 2045	250,000	4.000%	39,500.00	289,500.00	
11 01 2045			34,500.00	34,500.00	324,000.00
05 01 2046	260,000	4.000%	34,500.00	294,500.00	
11 01 2046			29,300.00	29,300.00	323,800.00
05 01 2047	270,000	4.000%	29,300.00	299,300.00	
11 01 2047			23,900.00	23,900.00	323,200.00
05 01 2048	280,000	4.000%	23,900.00	303,900.00	
11 01 2048			18,300.00	18,300.00	322,200.00

BOND DEBT SERVICE

East 547 Community Development District
Special Assessment Bonds, Series 2021 (Assessment Area One Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05 01 2049	295,000	4.000%	18,300.00	313,300.00	
11 01 2049			12,400.00	12,400.00	325,700.00
05 01 2050	305,000	4.000%	12,400.00	317,400.00	
11 01 2050			6,300.00	6,300.00	323,700.00
05 01 2051	315,000	4.000%	6,300.00	321,300.00	
11 01 2051					321,300.00
	5,875,000		3,914,920.83	9,789,920.83	9,789,920.83

SECTION A

This instrument was prepared by and
upon recording should be returned to:

(This space reserved for Clerk)

Roy Van Wyk, Esq.
HOPPING GREEN & SAMS, PA
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

**EAST 547 COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF LIEN OF SPECIAL ASSESSMENTS FOR
SPECIAL ASSESSMENT BONDS, SERIES 2021
(ASSESSMENT AREA ONE PROJECT)**

PLEASE TAKE NOTICE that the Board of Supervisors of the East 547 Community Development District (the “District”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, adopted Resolution Numbers 2020-24, 2020-25, 2021-03 and 2021-09 (the “Assessment Resolutions”), confirming and certifying the lien of non ad-valorem special assessments on certain real property located within the boundaries of the District that will be specially benefitted by the Assessment Area One Project described in such Assessment Resolutions. Said assessments are pledged to secure the East 547 Community Development District Special Assessment Bonds, Series 2021 (Assessment Area One Project) (“Assessment Area One Bonds”). The legal description of the lands on which said special assessments are imposed is attached to this Notice (“Notice”), as **Exhibit A**. The special assessments are imposed on benefitted property within the District as described in the *Master Assessment Methodology*, dated September 10, 2020, as amended by that *Amended Master Assessment Methodology*, dated February 11, 2021 (together, the “Master Report”), as supplemented by the *Supplemental Assessment Methodology-Assessment Area One*, dated June 2, 2021 (the “Supplemental Report” and together with Master Report, the “Assessment Report”), approved by the District. A copy of the Assessment Report and the Assessment Resolutions may be obtained by contacting the District at: East 547 Community Development District, c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801; Ph: (407) 841-5524. The non ad-valorem special assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and these non-ad valorem special assessments 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. The District may collect assessments on any of the lands described in the attached **Exhibit A** by any method authorized by law, which method may change from year to year.

The District is a special-purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE EAST 547 COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS 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.**

THE LIEN FOR THE SPECIAL ASSESSMENTS IS STATUTORY AND NO FILING IS NECESSARY IN ORDER TO PERFECT OR PROVIDE RECORD NOTICE THEREOF. THIS NOTICE IS FOR INFORMATION PURPOSES. IN ADDITION TO THE MINUTES, RECORDS AND OTHER MATERIAL OF THE DISTRICT AVAILABLE FROM THE DISTRICT, THIS ALSO CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 197.573 OF THE FLORIDA STATUTES AND ALL OTHER APPLICABLE PROVISIONS OF THE FLORIDA STATUTES AND ANY OTHER APPLICABLE LAW.

[Signature Page Follows]

IN WITNESS WHEREOF, this Notice has been executed and effective as of the _____ day of _____, 2021, and recorded in the Official Records of Polk County, Florida.

Attest:

EAST 547
COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Brian Walsh
Chairperson, Board of Supervisors

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, by Brian Walsh as Chairperson of East 547 Community Development District.

(Official Notary Signature & Seal)

Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

EXHIBIT A: Legal Description of Assessment Area One

EXHIBIT A
Legal Description of Assessment Area One
GENEVA LANDINGS PHASE ONE
POLK COUNTY, FLORIDA
LEGAL DESCRIPTION

THAT PART OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF DAVENPORT BOULEVARD (S-547) AND THE WEST BOUNDARY OF TRACT 1 IN THE NORTHEAST 1/4 OF SAID SECTION 9, ACCORDING TO THE PLAT OF FLORIDA DEVELOPMENT CO. TRACT, RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID TRACT 1 BEING EQUIVALENT TO THE NW 1/4 OF NW 1/4 OF NE 1/4 OF SAID SECTION 9; THENCE EASTERLY ALONG SAID SOUTH RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES: 1.) NORTH 89°28'29" EAST, 450.78 FEET; THENCE 2.) NORTH 00°31'31" WEST, 10.00 FEET THENCE 3.) NORTH 89°28'29" EAST, 375.80 FEET; THENCE 4.) NORTH 89°24'29" EAST, 283.05 FEET TO THE POINT OF CUSP WITH A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE DEPARTING SAID SOUTH RIGHT-OF-WAY LINE AND SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/Delta OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 110.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/Delta OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET; THENCE DEPARTING SAID CURVE ALONG A RADIAL LINE, SOUTH 00°35'31" EAST, 50.00 FEET; THENCE SOUTH 89°24'29" WEST, 15.00 FEET TO THE POINT OF CURVATURE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/Delta OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 190.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/Delta OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET; THENCE DEPARTING SAID CURVE ALONG A RADIAL LINE, SOUTH 00°35'31" EAST, 50.00 FEET TO THE RADIAL INTERSECTION WITH A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/Delta OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 170.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/Delta OF 90°00'00" (CHORD 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET; THENCE DEPARTING SAID CURVE ALONG A RADIAL LINE, SOUTH 00°35'31" EAST, 50.00 FEET TO THE RADIAL INTERSECTION WITH A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/Delta OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 44°24'29" WEST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°35'31" EAST, 170.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/Delta OF 90°00'00" (CHORD = 35.36 FEET, CHORD BEARING = SOUTH 45°35'31" EAST) FOR 39.27 FEET TO THE POINT OF TANGENCY; THENCE NORTH 89°24'29" EAST, 10.00 FEET; THENCE SOUTH 00°35'31" EAST, 160.00 FEET; THENCE NORTH 89°24'29" EAST, 860.00 FEET; THENCE SOUTH 00°35'31" EAST, 85.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL

ANGLE/DELTA OF 36°52'12" (CHORD = 15.81 FEET, CHORD BEARING = SOUTH 17°50'34" WEST) FOR 16.09 FEET; THENCE DEPARTING SAID CURVE ALONG A NON-RADIAL LINE, NORTH 89°24'29" EAST, 165.00 FEET; THENCE NORTH 00°35'31" WEST, 100.00 FEET; THENCE NORTH 89°24'29" EAST, 208.23 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 195.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 54°19'44" (CHORD = 178.05 FEET, CHORD BEARING = NORTH 62°14'37" EAST) FOR 184.90 FEET; THENCE DEPARTING SAID CURVE ALONG A NON-RADIAL LINE, SOUTH 55°23'41" EAST, 15.01 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF WEST BOULEVARD; THENCE SOUTH 34°36'19" WEST ALONG SAID WEST RIGHT-OF-WAY LINE, 223.62 FEET TO THE NORTH RIGHT-OF-WAY LINE OF SOUTH BOULEVARD AS RECORDED IN MAP BOOK 121, PAGE 55 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 88°42'31" EAST ALONG THE EASTERLY EXTENSION OF SAID NORTH RIGHT-OF-WAY LINE, 24.69 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION RAILROAD AS DEPICTED ON "MAP V3 FLA S-45A & 45 AND 46"; THENCE SOUTH 34°37'11" WEST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 45.76 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH 89°39'36" WEST, 63.73 FEET; THENCE SOUTH 00°30'31" EAST, 90.76 FEET RETURNING TO THE AFOREMENTIONED WESTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION RAILROAD; THENCE SOUTH 34°37'32" WEST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 676.80 FEET TO THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE AFOREMENTIONED SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THENCE SOUTH 89°45'34" WEST ALONG SAID SOUTH LINE, 1909.39 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF SOUTH BOULEVARD AS RECORDED IN MAP BOOK 121, PAGE 55 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTHEASTERLY ALONG SAID EAST RIGHT-OF-WAY LINE THE FOLLOWING NINE (9) COURSES: 1.) NORTH 13°05'22" EAST, 24.70 FEET; THENCE 2.) NORTH 20°21'11" EAST, 32.06 FEET; THENCE 3.) NORTH 24°36'46" EAST, 79.55 FEET; THENCE 4.) NORTH 23°34'57" EAST, 65.21 FEET TO A NON-TANGENT POINT ON A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 200.05 FEET; THENCE 5.) NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 32°57'03" (CHORD = 113.47 FEET, CHORD BEARING = NORTH 09°13'18" EAST) FOR 115.05 FEET; THENCE DEPARTING SAID CURVE ALONG A NON-TANGENT LINE 6.) NORTH 02°24'49" WEST, 124.45 FEET; THENCE 7.) NORTH 01°09'36" EAST, 79.68 FEET; THENCE 8.) NORTH 12°06'49" EAST, 57.58 FEET TO A NON-TANGENT POINT ON A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 133.34 FEET; THENCE 9.) NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 56°00'37" (CHORD = 125.22 FEET, CHORD BEARING = NORTH 47°24'33" EAST) FOR 130.35 FEET; THENCE DEPARTING SAID CURVE, AND SAID EASTERLY RIGHT-OF-WAY LINE, SOUTH 89°39'36" WEST ALONG A NON-TANGENT, NON-RADIAL LINE, 59.45 FEET TO THE INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY OF THE AFOREMENTIONED SOUTH BOULEVARD, SAID POINT BEING ON A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 167.86 FEET; THENCE SOUTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING SEVEN (7) COURSES: THENCE 1.) SOUTHWESTERLY ALONG THE ARC OF THE AFOREMENTIONED CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 30°06'24" (CHORD = 87.19 FEET, CHORD BEARING = SOUTH 38°55'02" WEST) FOR 88.20 FEET; THENCE 2.) DEPARTING SAID CURVE ALONG A NON-TANGENT LINE, SOUTH 13°06'46" WEST, 71.02 FEET; THENCE 3.) SOUTH 01°28'30" WEST, 85.64 FEET; THENCE 4.) SOUTH 01°43'49" EAST, 37.98 FEET; THENCE 5.) SOUTH 06°01'34" EAST, 85.90 FEET TO A NON-TANGENT POINT ON A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 213.82 FEET; THENCE 6.) SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 27°50'58" (CHORD = 102.91 FEET, CHORD BEARING = SOUTH 08°24'57" WEST) FOR 103.93 FEET; THENCE DEPARTING SAID CURVE ALONG A NON-TANGENT LINE 7.) SOUTH 25°08'38" WEST, 136.15 FEET TO THE EAST RIGHT-OF-WAY LINE OF THAT CERTAIN PLATTED, UNOPENED 30-FOOT RIGHT-OF-WAY ACCORDING TO PLAT BOOK 3, PAGE 60 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 00°24'23" WEST ALONG SAID EAST RIGHT-OF-WAY LINE, 570.24 FEET; THENCE DEPARTING SAID EAST RIGHT-OF-WAY, SOUTH 89°39'36" WEST, 15.00 FEET; THENCE NORTH 00°52'29" WEST, 30.00 FEET; THENCE NORTH 00°25'34" WEST, 1247.70 FEET TO THE POINT OF BEGINNING.

THE ABOVE LANDS CONTAINS WITHIN ITS BOUNDARIES TRACTS 14, 15, 16, 18, 19, 20 AND 21 AND PORTIONS OF TRACTS 1, 2, 3, 4, 9, 10, 11, 12, 13, 17, 22 AND 23 IN THE NORTHEAST 1/4 OF THE AFOREMENTIONED SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO THE PLAT OF FLORIDA DEVELOPMENT CO. TRACT, RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

THE DESCRIBED LANDS CONTAIN 67.19 ACRES, MORE OR LESS, TO THE EXISTING RIGHTS-OF WAY AS SHOWN HEREON.

SECTION VII

ASSIGNMENT OF CONTRACTOR AGREEMENT
EAST 547 COMMUNITY DEVELOPMENT DISTRICT (AKA GENEVA LANDINGS PHASE 1)
MASTER INFRASTRUCTURE PROJECT

Assignor: Clayton Properties Group, Inc. dba Highland Homes (“Assignor”)
Owner/Assignee: East 547 Community Development District (“Assignee” or “District”)
Contractor: Blue Ox Enterprises, LLC (“Contractor”)
Contract: East 547 Contractor Agreement for Master Infrastructure Improvements of
“Geneva Landings Phase 1” (“Contractor Agreement” or “Project”)

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor, does hereby transfer, assign and convey unto Assignee, all of the rights, interests, benefits and privileges of Assignor under the Contractor Agreement, by and between Assignor and Contractor, for the above-referenced Project. Further, Assignee does hereby assume all obligations of Assignor under the Contract arising or accruing after the date hereof. Contractor hereby consents to the assignment of the Contract and all of Contractor’s rights, interests, benefits, privileges, and obligations to Assignee.

Executed in multiple counterparts to be effective the ____ day of _____, 2021.

BLUE OX ENTERPRISES, LLC

By: _____
Printed Name: _____
Title: _____

**EAST 547 COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Name: Brian Walsh
Title: Chairperson

**CLAYTON PROPERTIES GROUP, INC., a
Tennessee corporation dba HIGHLAND
HOMES**

By: _____
Printed Name: D. Joel Adams
Title: Vice President

EXHIBITS:

- Developer’s Affidavit and Agreement Regarding Assignment of Contractor Agreement
- Contractor’s Acknowledgment and Acceptance of Assignment and Release
- Addendum to Contractor Agreement with Exhibits:
 - Scrutinized Companies Statement
 - Public Entity Crimes Statement
 - Trench Safety Compliance Act Statement
 - Discrimination Statement

**DEVELOPER'S AFFIDAVIT AND AGREEMENT
REGARDING ASSIGNMENT OF CONTRACTOR AGREEMENT
EAST 547 ("GENEVA LANDINGS – PHASE 1) MASTER INFRASTRUCTURE PROJECT**

STATE OF FLORIDA

COUNTY OF _____

BEFORE ME, the undersigned, personally appeared D. Joel Adams of Clayton Properties Group, Inc. ("**Developer**"), who, after being first duly sworn, deposes and says:

- (i) I, D. Joel Adams, serve as Vice President for Developer and am authorized to make this affidavit on its behalf. I make this affidavit in order to induce the East 547 Community Development District ("**District**") to accept an assignment of the Contractor Agreement (defined below).
- (ii) The agreement ("**Contractor Agreement**") between Developer and Blue Ox Enterprises, LLC ("**Contractor**"), dated March 17, 2021, and attached hereto as **Exhibit A**, X was competitively bid prior to its execution or _____ is below the applicable bid thresholds and was not required to be competitively prior to its execution.
- (iii) Developer, in consideration for the District's acceptance of an assignment of the Contractor Agreement agrees to indemnify, defend, and hold harmless the District and its successors, assigns, agents, employees, staff, contractors, officers, supervisors, and representatives (together, "**Indemnitees**"), from any and all liability, loss or damage, whether monetary or otherwise, including reasonable attorneys' fees and costs and all fees and costs of mediation or alternative dispute resolution, as a result of any claims, liabilities, suits, liens, demands, costs, interest, expenses, damages, penalties, fines, or judgments, against Indemnitees and which relate in any way to the assignment of, or bid process for, the Contractor Agreement.
- (iv) Developer has obtained a release from Contractor (and all subcontractors and material suppliers thereto) acknowledging the assignment of the above referenced contract and the validity thereof, the satisfaction of the bonding requirements of Section 255.05, *Florida Statutes* (if applicable), and waiving any and all claims against the District arising as a result of or connected with this assignment. Such releases are attached as **Exhibit B**.
- (v) The Contractor has X furnished or will furnish a performance and payment bond in accordance with Section 255.05, *Florida Statutes*, which is attached hereto as **Exhibit C**, or _____ was not required to provide such a bond pursuant to Section 255.05, *Florida Statutes*.
- (vi) Developer X represents and warrants that there are no outstanding liens or claims relating to the Contractor Agreement, or _____ has posted a transfer bond in accordance with Section 713.24, *Florida Statutes*, which is attached hereto as **Exhibit D**.
- (vii) Developer represents and warrants that there are no payments to Contractor and any subcontractors or materialmen under the Contractor Agreement are outstanding and no disputes under the Contractor Agreement exist.

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

Executed this ____ day of _____, 2021.

**CLAYTON PROPERTIES GROUP, INC.,
a Tennessee corporation**

By: _____

Printed Name: D. Joel Adams

Title: Vice President

[Print Name]

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2021 by D. Joel Adams, as Vice President of Clayton Properties Group, Inc., on behalf of the company.

(Official Notary Signature)

Name:

Personally Known

OR Produced Identification

Type of Identification

[notary seal]

**CONTRACTOR'S ACKNOWLEDGMENT AND ACCEPTANCE OF
ASSIGNMENT AND RELEASE
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
("GENEVA LANDINGS – PHASE 1")
MASTER INFRASTRUCTURE PROJECT**

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Blue Ox Enterprises, LLC ("**Contractor**"), hereby agrees as follows:

- (i) The agreement ("**Contractor Agreement**") between Clayton Properties Group, Inc. and Contractor dated March 17, 2021, has been assigned to the East 547 Community Development District ("**District**"). Contractor acknowledges and accepts such assignment and its validity.
- (ii) Contractor represents and warrants that either:
 - a. X Contractor has or will furnish and record a performance and payment bond in accordance with Section 255.05, *Florida Statutes*, and has notified any subcontractors, material suppliers or others claiming interest in the work of the existence of the bond; or
 - b. Contractor has not been required to furnish or provide a performance and payment bond under Section 255.05, *Florida Statutes*, and has notified any subcontractors, materialmen or others claiming interest in the work that (a) no such bond exists; (b) the District, as a local unit of special purpose government, is not an "Owner" as defined in Section 713.01(23), *Florida Statutes*; and (c) there are no lien rights available to any person providing materials or services for improvements in connection with the Improvement Agreement.
- (iii) Contractor represents and warrants that all payments to any subcontractors or materialmen under the Contractor Agreement are current, there are no past-due invoices for payment due to the Contractor under the Contractor Agreement, and there are no outstanding disputes under the Contractor Agreement.
- (iv) Contractor hereby releases and waives any claim it may have against the District as a result of or in connection with such assignment.

[CONTINUED ON NEXT PAGE]

Executed this ____ day of _____, 2021.

BLUE OX ENTERPRISES, LLC

By: Steve Lembrich

Its: Partner

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2021 by Steve Lembrich, as Partner of Blue Ox Enterprises, LLC, on behalf of the company.

(Official Notary Signature)

Name:

Personally Known

OR Produced Identification

Type of Identification

[notary seal]

**ADDENDUM (“ADDENDUM”) TO CONTRACT (“CONTRACT”)
EAST 547 COMMUNITY DEVELOPMENT DISTRICT
 (“GENEVA LANDINGS – PHASE 1”)
MASTER INFRASTRUCTURE PROJECT**

1. ASSIGNMENT. This Addendum applies to that certain *Agreement between Owner and Contractor for Construction Contract (Stipulated Price)* dated March 17, 2021 (“**Contract**”) between the Clayton Properties Group, LLC (“**District**”) and Blue Ox Enterprises, LLC (“**Contractor**”), which Contract was assigned to the District simultaneous with the execution of this Addendum. To the extent the terms of the Contract conflict with this Addendum, the terms of this Addendum shall control.

2. PAYMENT AND PERFORMANCE BONDS; NO LIEN RIGHTS. Before commencing the work, and consistent with the requirements of Section 255.05, *Florida Statutes*, the Contractor shall execute, deliver to the District, and record in the public records of Polk County, Florida, a payment and performance bond with a surety insurer authorized to do business in this state as surety or, to the extent permitted by the District in its sole discretion, provide an alternative form of security as authorized under Section 255.05, *Florida Statutes*. The cost of such bond shall be added to Contractor’s proposal and shall be invoiced to the District. Such bond and/or security shall be for 100% of the project cost and shall be in effect for a full year from the time of completion of the project. Contractor agrees that the District is a local unit of special-purpose government and not an “Owner” as defined in Section 713.01(23), *Florida Statutes*. Therefore, notwithstanding anything in the Contract to the contrary, there are no lien rights available to any person providing materials or services for improvements in connection with the project. Contractor shall notify any subcontractors, material suppliers or others claiming interest in the work of the existence of the payment and performance bond.

3. INSURANCE. In addition to the existing additional insureds under the Contract, the District, its officers, supervisors, agents, attorneys, engineers, managers, and representatives also shall be named as additional insureds under the insurance provided pursuant to the Contract. Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida. If Contractor fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District’s obtaining the required insurance.

4. LOCAL GOVERNMENT PROMPT PAYMENT ACT. Notwithstanding any other provision of the Contract, all payments to the Contractor shall be made in a manner consistent with the Local Government Prompt Payment Act, Sections 218.70 through 218.80, *Florida Statutes*. Contractor shall make payments due to subcontractors and materialmen and laborers within ten (10) days in accordance with the prompt payment provisions contained in Section 218.735(6), 218.735(7), and 218.74, *Florida Statutes*. All payments due and not made within the time prescribed by Section 218.735, *Florida Statutes*, bear interest at the rate of one percent (1%) per month on the unpaid balance in accordance with Section 218.735(9), *Florida Statutes*.

5. RETAINAGE. The following provision addresses the holding of retainage under the Contract:

Prior to 50 percent completion of the construction services purchased pursuant to the Contract, the Owner may withhold from each progress payment made to the Contractor an amount not exceeding 5 percent of the payment. After 50 percent completion of the construction services, the Contractor may present a payment request for up to one half of the retainage held, less such amounts as may be withheld pursuant to this Contract or applicable law. After 50 percent completion of the construction services, and until final completion and acceptance of the Work by Owner, the Owner shall reduce to 2.5 percent the amount of retainage withheld from each subsequent progress payment made to the Contractor. Five percent of the contract price will be retained until final completion, acceptance of the Work, and final payment to the Contractor.

6. INDEMNIFICATION. Contractor's indemnification, defense, and hold harmless obligations under the Contract shall continue to apply to the original indemnitees and shall further include the District and its supervisors, consultants, agents, attorneys, managers, engineers and representatives. To the extent that a maximum limit for indemnification is required by law, and not otherwise set forth in the Contract, the indemnification limit shall be the greater of the limits of the insurance amounts set forth in the Contract or Three Million Dollars (\$3,000,000), which amounts Contractor agrees are reasonable and enforceable, and were included as part of the bid and/or assignment documents. The Contractor's obligations hereunder are intended to be consistent with all provisions of applicable law, and to the extent found inconsistent by a court of competent jurisdiction, the Contract shall be deemed amended and/or reformed consistent with the intent of this paragraph and such that the obligations apply to the maximum limits of the law.

7. TAX EXEMPT DIRECT PURCHASES. The parties agree that the District may in its sole discretion elect to undertake a direct purchase of any or all materials incorporated into the work performed according to the Contract. In such event, the following conditions shall apply:

- a. The District represents to Contractor that the District is a governmental entity exempt from Florida sales and use tax, and has provided Contractor with a copy of its Consumer Exemption Certificate.
- b. The District may elect to implement a direct purchase arrangement whereby the District will directly acquire certain materials ("**Direct Purchase Materials**") necessary for the work directly from the suppliers to take advantage of District's tax-exempt status.
- c. Prior to purchasing any materials, the Contractor shall contact the District to determine which materials will be treated as Direct Purchase Materials.
- d. The District shall issue a Certificate of Entitlement to each supplier of Direct Purchase Materials, and to the Contractor. Each Certificate of Entitlement will be in the format specified by Rule 12A-1.094(4)(c), Florida Administrative Code. Each Certificate of Entitlement shall have attached thereto the corresponding purchase order. Each Certificate of Entitlement shall affirm that (1) the attached purchase order is being issued directly to the vendor supplying the tangible personal property the Contractor will use in the identified public works; (2) the vendor's invoice will be issued directly to the District; (3) payment of the vendor's invoice will be made directly by the District to the vendor from public funds; (4) the District will take title to the tangible personal property from the vendor at the time of purchase or of delivery by the vendor; and (5) the District assumes the risk of damage or loss at the time of purchase or delivery by the vendor. Each Certificate of Entitlement shall acknowledge that if the Department of Revenue determines the purchase is not a tax-

exempt purchase by a governmental entity, then the District will be responsible for any tax, penalties and interest determined to be due.

- e. The District shall issue purchase orders directly to suppliers of Direct Purchase Materials. The District shall issue a separate Certificate of Entitlement for each purchase order. Such purchase orders shall require that the supplier provide the required shipping and handling insurance and provide for delivery F.O.B. jobsite. Corresponding change orders shall be executed at the time of the direct purchase to reflect the direct purchases made by the District and if the original contract contemplated sale of materials and installation by same person, the change order shall reflect sale of materials and installation by different legal entities.
- f. Upon delivery of the Direct Purchase Materials to the jobsite, the District shall inspect the materials and invoices to determine that they conform to the purchase order. If the materials conform, the District shall accept and take title to the Direct Purchase Materials.
- g. Suppliers shall issue invoices directly to the District. The District shall process invoices and issue payment directly to the suppliers from public funds.
- h. Upon acceptance of Direct Purchase Materials, the District shall assume risk of loss of same until they are incorporated into the project. Contractor shall be responsible for safeguarding all Direct Purchase Materials and for obtaining and managing all warranties and guarantees for all material and products.
- i. The District shall, at its option, maintain builder's risk insurance on the Direct Purchase Materials.

8. PUBLIC RECORDS. The Contractor agrees and understands that Chapter 119, *Florida Statutes*, may be applicable to documents prepared in connection with the services provided hereunder and agrees to cooperate with public record requests made thereunder. In connection with this Contract, Contractor agrees to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein. Among other requirements, Contractor must:

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*, or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Contractor does not transfer the records to the District.
- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of the Contractor or keep and maintain public records required by the District to perform the service. If the Contractor transfers all public records to the District upon completion of this Agreement, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Contractor keeps and maintains public records upon completion of the Agreement, the Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's

custodian of public records, in a format that is compatible with the information technology systems of the District.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT C/O JILL BURNS, GOVERNMENTAL MANAGEMENT SERVICES CENTRAL FLORIDA, LLC, 219 E. LIVINGSTON ST. ORLANDO, FLORIDA 32801, PHONE (407) 841-5524, AND JBURNS@GMSCFL.COM

9. SOVEREIGN IMMUNITY. Nothing in the Contract shall be deemed as a waiver of the District's sovereign immunity or the District's limits of liability as set forth in Section 768.28, *Florida Statutes* or other statute, and nothing in the Contract shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under such limitations of liability or by operation of law.

10. NOTICES. Notices provided to the District pursuant to the Contract shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the following individuals:

District:	East 547 Community Development District Governmental Management Services Central Florida, LLC 219 E. Livingston St. Orlando, Florida 32801 Attn: District Manager
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With a copy to:	Hopping Green & Sams, P.A. 119 South Monroe, Suite 300 Tallahassee, Florida 32301 Attn: District Counsel
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11. SCRUTINIZED COMPANIES STATEMENT. Upon the Assignment, Contractor shall properly execute a sworn statement pursuant to Section 287.135(5), *Florida Statutes*, and by signing this Addendum represents that Contractor is able to execute such sworn statement. The statement shall be substantially in the form of the attached **Exhibit A**. If the Contractor is found to have submitted a false certification as provided in Section 287.135(5), *Florida Statutes*, or has been placed on the Scrutinized Companies that Boycott Israel List, or is engaged in the boycott of Israel, or has been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or has been engaged in business operations in Cuba or Syria, the District may immediately terminate the Contract.

12. PUBLIC ENTITY CRIMES STATEMENT. Upon the Assignment, Contractor shall properly execute a sworn statement under Section 287.133(3)(a), *Florida Statutes*, regarding public entity crimes, and by signing this Addendum represents that Contractor is able to execute such sworn statement. The statement shall be substantially in the form of the attached **Exhibit B**.

13. TRENCH SAFETY ACT STATEMENTS. Upon the Assignment, Contractor shall properly execute a Trench Safety Act Compliance Statement and a Trench Safety Act Compliance Cost Statement, and by signing this Addendum represents that Contractor is able to execute such sworn statement. The statements shall be substantially in the form of the attached **Exhibit C**.

14. DISCRIMINATION STATEMENT. Upon the Assignment, Contractor shall properly execute a sworn statement under Section 287.134(2)(a), *Florida Statutes*, regarding public entity crimes, and by signing this Addendum represents that Contractor is able to execute such sworn statement. The statement shall be substantially in the form of the attached **Exhibit D**.

15. CONSTRUCTION DEFECTS. PURSUANT TO SECTION 558.005, FLORIDA STATUTES, ANY CLAIMS FOR CONSTRUCTION DEFECTS ARE NOT SUBJECT TO THE NOTICE AND CURE PROVISIONS OF CHAPTER 558, FLORIDA STATUTES.

16. E-VERIFY REQUIREMENTS. The Contractor shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, beginning January 1, 2021, to the extent required by Florida Statute, Contractor shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Contractor has knowingly violated Section 448.091, *Florida Statutes*.

If the Contractor anticipates entering into agreements with a subcontractor for the Work, Contractor will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095, *Florida Statutes*, and stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Contractor shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request.

In the event that the District has a good faith belief that a subcontractor has knowingly violated Section 448.095, *Florida Statutes*, but the Contractor has otherwise complied with its obligations hereunder, the District shall promptly notify the Contractor. The Contractor agrees to immediately terminate the agreement with the subcontractor upon notice from the District. Further, absent such notification from the District, the Contractor or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated s. 448.09(1), *Florida Statutes*, shall promptly terminate its agreement with such person or entity.

By entering into this Agreement, the Contractor represents that no public employer has terminated a contract with the Contractor under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

{REMAINDER OF PAGE INTENTIONALLY LEFT BLANK}

IN WITNESS WHEREOF, the parties hereto hereby acknowledge and agree to this Addendum.

BLUE OX ENTERPRISES, LLC

By: Steve Lembrich
Its: Partner

Witness

Print Name of Witness

**EAST 547 COMMUNITY
DEVELOPMENT DISTRICT**

By: Brian Walsh
Its: Chairperson

Witness

Print Name of Witness

Exhibit A: Scrutinized Companies Statement
Exhibit B: Public Entity Crimes Statement
Exhibit C: Trench Safety Act Statement
Exhibit D: Discrimination Statement

EXHIBIT A

**SWORN STATEMENT PURSUANT TO SECTION 287.135(5), FLORIDA STATUTES,
REGARDING SCRUTINIZED COMPANIES WITH ACTIVITIES IN SUDAN LIST OR
SCRUTINIZED COMPANIES WITH ACTIVITIES IN THE IRAN PETROLEUM
ENERGY SECTOR LIST**

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to East 547 Community Development District
by _____ (print individual's name). I am over
eighteen (18) years of age and competent to testify as to the matters contained herein. I serve in the
capacity of _____ (print individual's title)
for Blue Ox Enterprises, LLC ("Contractor"), and am authorized to make this Sworn Statement on behalf
of Contractor. Contractor's business address is: _____
_____.
2. I understand that, subject to limited exemptions, Section 287.135, *Florida Statutes*, declares a company that,
at the time of bidding or submitting a proposal for a new contract or renewal of an existing contract, is on
the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in
the Iran Petroleum Energy Sector List, created pursuant to Section 215.473, *Florida Statutes*, or that has
business operations in Cuba or Syria is ineligible for, and may not bid on, submit a proposal for, or enter
into or renew a contract with a local governmental entity for goods or services of \$1 million or more.
3. Based on information and belief, at the time the entity submitting this sworn statement submits its proposal
to the East 547 Community Development District, neither the entity, nor any of its officers, directors,
executives, partners, shareholders, members, or agents, is listed on either the Scrutinized Companies with
Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector
List and that it does not have business operations in Cuba or Syria.
4. The entity will immediately notify the East 547 Community Development District in writing if either the
entity, or any of its officers, directors, executives, partners, shareholders, members, or agents, is placed on
either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with
Activities in the Iran Petroleum Energy Sector List.

Signature by authorized representative of Proposer

STATE OF FLORIDA

COUNTY OF _____

Sworn to (or affirmed) and subscribed before me this _____ day of _____, 2021, by _____
_____, as _____ of Blue Ox Enterprises, LLC, who is
personally known to me or who has produced _____ as identification and who
did (did not) take an oath.

[notary seal]

Signature of Notary Public taking acknowledgement

My Commission Expires: _____

EXHIBIT B

SWORN STATEMENT ON PUBLIC ENTITY CRIMES **PURSUANT TO SECTION 287.133(2)(a), FLORIDA STATUTES**

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to East 547 Community Development District.
2. I, _____ (print individual's name) am over eighteen (18) years of age and competent to testify as to the matters contained herein. I serve in the capacity of _____ (print individual's title) for Blue Ox Enterprises, LLC ("Contractor"), and am authorized to make this Sworn Statement on behalf of Contractor.
3. Contractor's business address is _____

4. Contractor's Federal Employer Identification Number (FEIN) is _____

(If the Contractor has no FEIN, include the Social Security Number of the individual signing this sworn statement: _____.)
5. I understand that a "public entity crime" as defined in Section 287.133(1)(g), *Florida Statutes*, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or with the United States, including, but not limited to, any bid, proposal, reply, or contract for goods or services, any lease for real property, or any contract for the construction or repair of a public building or public work, involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.
6. I understand that "convicted" or "conviction" as defined in Section 287.133(1)(b), *Florida Statutes*, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere
7. I understand that an "affiliate" as defined in Section 287.133(1)(a), *Florida Statutes*, means:
 - a. A predecessor or successor of a person convicted of a public entity crime; or,
 - b. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.
8. I understand that a "person" as defined in Section 287.133(1)(e), *Florida Statutes* any natural person or any entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

9. Based on information and belief, the statement which I have marked below is true in relation to the Contractor submitting this sworn statement. (Please indicate which statement applies.)

_____ Neither the entity submitting this sworn statement, nor any officers, directors, executives, partners, shareholders, employees, members, or agents who are active in management of the entity, nor any affiliate of the entity, have been charged with and convicted of a public entity crime subsequent to July 1, 1989.

_____ The entity submitting this sworn statement, or one or more of the officers, directors, executives, partners, shareholders, employees, members or agents who are active in management of the entity or an affiliate of the entity, has been charged with and convicted of a public entity crime subsequent to July 1, 1989, AND (please indicate which additional statement applies):

_____ There has been a proceeding concerning the conviction before an Administrative Law Judge of the State of Florida, Division of Administrative Hearings. The final order entered by the Administrative Law Judge did not place the person or affiliate on the convicted vendor list. (Please attach a copy of the final order.)

_____ The person or affiliate was placed on the convicted vendor list. There has been a subsequent proceeding before an Administrative Law Judge of the State of Florida, Division of Administrative Hearings. The final order entered by the Administrative Law Judge determined that it was in the public interest to remove the person or affiliate from the convicted vendor list. (Please attach a copy of the final order.)

_____ The person or affiliate has not been placed on the convicted vendor list. (Please describe any action taken by or pending with the Florida Department of Management Services.)

IT SHALL BE THE RESPONSIBILITY OF THE CONTRACTOR/VENDOR EXECUTING THIS PUBLIC ENTITY CRIME AFFIDAVIT TO VERIFY THAT NONE OF THE SUBCONTRACTORS/SUPPLIERS UTILIZED FOR THIS BID/QUOTE HAVE BEEN CONVICTED OF A PUBLIC ENTITY CRIME SUBSEQUENT TO JULY 1, 1989. IN THE EVENT IT IS LATER DISCOVERED THAT A SUBCONTRACTOR/SUPPLIER HAS BEEN CONVICTED OF A PUBLIC ENTITY CRIME, THE CONTRACTOR/VENDOR SHALL SUBSTITUTE THE SUBCONTRACTOR/ SUPPLIER WITH ANOTHER WHO HAS NOT RECEIVED A CONVICTION. ANY COST ASSOCIATED WITH THIS SUBSTITUTION SHALL BE THE SOLE RESPONSIBILITY OF THE CONTRACTOR/VENDOR.

[CONTINUE ON NEXT PAGE]

Under penalties of perjury under the laws of the State of Florida, I declare that I have read the foregoing Sworn Statement under Section 287.133(3)(a), *Florida Statutes*, Regarding Public Entity Crimes and all of the information provided is true and correct.

Dated this ____ day of _____, 2021.

By: _____
Title: _____

STATE OF FLORIDA
COUNTY OF _____

Sworn to (or affirmed) and subscribed before me this ____ day of _____, 2021, by _____, as _____ of Blue Ox Enterprises, LLC, who is personally known to me or who has produced _____ as identification and who did (did not) take an oath.

[notary seal]

Signature of Notary Public taking acknowledgement

My Commission Expires: _____

EXHIBIT C

EAST 547 COMMUNITY DEVELOPMENT DISTRICT **TRENCH SAFETY ACT COMPLIANCE STATEMENT**

INSTRUCTIONS

Because trench excavations on this project are expected to be in excess of 5 feet, Florida's Trench Safety Act, Sections 553.60 – 553.64, *Florida Statutes*, requires that construction on the project comply with Occupational Safety and Health Administration Standard 29 C.F.R.s. 1926.650 Subpart P. The Contractor is required to execute this Compliance Statement and the Compliance Cost Statement. The costs for complying with the Trench Safety Act must be incorporated into the Contract Price.

This form must be certified in the presence of a notary public or other officer authorized to administer oaths.

CERTIFICATION

1. I understand that the Trench Safety Act requires me to comply with OSHA Standard 29 C.F.R.s. 1926.650 Subpart P. I will comply with The Trench Safety Act, and I will design and provide trench safety systems at all trench excavations in excess of five feet in depth for this project.
2. The estimated cost imposed by compliance with The Trench Safety Act will be:

(Written) Dollars \$ _____ (Figures)
3. The amount listed above has been included within the Contract Price.

Dated this _____ day of _____, 2021.

Contractor: **Blue Ox Enterprises, LLC**

By: _____
Title: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2021, by Steve Lembrich, as Partner of **Blue Ox Enterprises, LLC** who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

[notary seal]

Signature of Notary Public taking acknowledgement

My Commission Expires: _____

**EAST 547 COMMUNITY DEVELOPMENT DISTRICT
TRENCH SAFETY ACT COMPLIANCE COST STATEMENT**

INSTRUCTIONS

Because trench excavations on this Project are expected to be in excess of 5 feet, Florida's Trench Safety Act, Sections 553.60 – 553.64, *Florida Statutes*, requires that the Contractor submit a statement of the costs of complying with the Trench Safety Act. Said costs must also be incorporated into the Contract Price. This form must be certified in the presence of a notary public or other officer authorized to administer oaths. By executing this statement, Contractor acknowledges that included in the various items of its Contract Price are costs for complying with the Florida Trench Safety Act. The Contractor further identifies the costs as follows:

Type of Trench Safety Mechanism	Quantity	Unit Cost ¹	Item Total Cost
Project Total			

Dated this ____ day of _____, 2021.

Subcontractor: _____

By: _____
Title: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2021, by _____, as _____ of **Blue Ox Enterprises, LLC**, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

[notary seal]

Signature of Notary Public taking acknowledgement

My Commission Expires: _____

¹ Use cost per linear square foot of trench excavation used and cost per square foot of shoring used.

EXHIBIT D

EAST 547 COMMUNITY DEVELOPMENT DISTRICT
SWORN STATEMENT PURSUANT TO SECTION 287.134(2)(a), FLORIDA STATUTES,
ON DISCRIMINATION

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to East 547 Community Development District.
2. I, _____ (print individual's name) am over eighteen (18) years of age and competent to testify as to the matters contained herein. I serve in the capacity of _____ (print individual's title) for Blue Ox Enterprises, LLC ("Contractor"), and am authorized to make this Sworn Statement on behalf of Contractor.
3. Contractor's business address is _____

4. Contractor's Federal Employer Identification Number (FEIN) is _____

(If the Contractor has no FEIN, include the Social Security Number of the individual signing this sworn statement: _____.)
5. I understand that a "discrimination" or "discriminated" as defined in Section 287.134(1)(b), *Florida Statutes*, means a determination of liability by a state circuit court or federal district court for a violation of any state or federal law prohibiting discrimination on the basis of race, gender, national origin, disability, or religion by an entity; if an appeal is made, the determination of liability does not occur until the completion of any appeals to a higher tribunal.
6. I understand that "discriminatory vendor list" as defined in Section 287.134(1)(c), *Florida Statutes*, means the list required to be kept by the Florida Department of Management Services pursuant to Section 287.134(3)(d), *Florida Statutes*.
7. I understand that "entity" as defined in Section 287.134(1)(e), *Florida Statutes*, means any natural person or any entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts let by a public entity, or which otherwise transacts or applies to transact business with a public entity.
8. I understand that an "affiliate" as defined in Section 287.134(1)(a), *Florida Statutes*, means:
 - a. A predecessor or successor of an entity that discriminated; or
 - b. An entity under the control of any natural person or entity that is active in the management of the entity that discriminated. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one entity of shares constituting a controlling interest in another entity, or a pooling of equipment or income among entities when not for fair market value under an arm's length agreement, shall be a prima facie case that one entity controls another entity
9. I understand that, pursuant to Section 287.134(2)(a), *Florida Statutes*, an entity or affiliate who has been placed on the discriminatory vendor list may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on

leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity.

Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement. (Indicate which statement applies.)

____ Neither the entity submitting this sworn statement, nor any affiliate of the entity, has been placed on the discriminatory vendor list.

____ The entity submitting this sworn statement, or an affiliate of the entity, appears on the discriminatory vendor list.

IT SHALL BE THE RESPONSIBILITY OF THE CONTRACTOR/VENDOR EXECUTING THIS AFFIDAVIT TO VERIFY THAT NONE OF THE SUBCONTRACTORS/SUPPLIERS UTILIZED FOR THIS BID/QUOTE HAVE BEEN PLACED ON THE DISCRIMINATORY VENDOR LIST. IN THE EVENT IT IS LATER DISCOVERED THAT A SUBCONTRACTOR/SUPPLIER HAS BEEN PLACED ON THE DISCRIMINATORY VENDOR LIST, THE CONTRACTOR/VENDOR SHALL SUBSTITUTE THE SUBCONTRACTOR/ SUPPLIER WITH ANOTHER WHO HAS NOT PLACED ON THE DISCRIMINATORY VENDOR LIST. ANY COST ASSOCIATED WITH THIS SUBSTITUTION SHALL BE THE SOLE RESPONSIBILITY OF THE CONTRACTOR/VENDOR.

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICER FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 (ONE) ABOVE IS FOR THAT PUBLIC ENTITY ONLY.

Signature by authorized representative of Proposer

STATE OF FLORIDA
COUNTY OF _____

Sworn to (or affirmed) and subscribed before me this _____ day of _____, 2021, by _____, as _____ of Blue Ox Enterprises, LLC, who is personally known to me or who has produced _____ as identification and who did (did not) take an oath.

[notary seal]

Signature of Notary Public taking acknowledgement

My Commission Expires: _____

SECTION VIII

SECTION C

SECTION 1

East 547
Community Development District

Unaudited Financial Reporting
April 30, 2021



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East 547
Community Development District
Combined Balance Sheet
April 30, 2021

		<i>General Fund</i>
Assets:		
Cash	\$	6,970
Total Assets	\$	6,970
Liabilities:		
Accounts Payable	\$	-
Total Liabilities	\$	-
Fund Balances:		
Unrestricted	\$	6,970
Total Fund Balances	\$	6,970
Total Liabilities & Fund Balance	\$	6,970

East 547
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2021

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/21	Thru 04/30/21	Variance
Revenues				
Developer Contributions	\$ 114,010	\$ 40,000	\$ 40,000	\$ -
Total Revenues	\$ 114,010	\$ 40,000	\$ 40,000	\$ -
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 7,000	\$ 1,600	\$ 5,400
Engineering	\$ 15,000	\$ 8,750	\$ -	\$ 8,750
Attorney	\$ 25,000	\$ 14,583	\$ 4,077	\$ 10,506
Management Fees	\$ 35,000	\$ 20,417	\$ 17,500	\$ 2,917
Information Technology	\$ 3,250	\$ 1,896	\$ -	\$ 1,896
Telephone	\$ 300	\$ 175	\$ -	\$ 175
Postage	\$ 1,000	\$ 583	\$ 112	\$ 471
Insurance	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Printing & Binding	\$ 1,000	\$ 583	\$ 69	\$ 514
Legal Advertising	\$ 10,000	\$ 5,833	\$ 12,510	\$ (6,677)
Other Current Charges	\$ 5,000	\$ 2,917	\$ 25	\$ 2,892
Office Supplies	\$ 625	\$ 365	\$ 55	\$ 310
Travel Per Diem	\$ 660	\$ 385	\$ -	\$ 385
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 275	\$ (100)
Total Expenditures	\$ 114,010	\$ 68,662	\$ 41,223	\$ 27,439
Excess Revenues (Expenditures)	\$ -		\$ (1,223)	
Fund Balance - Beginning	\$ -		\$ 8,193	
Fund Balance - Ending	\$ -		\$ 6,970	

East 547
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Revenues													
Developer Contributions	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	40,000
Total Revenues	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	40,000
Expenditures:													
<u>General & Administrative:</u>													
Supervisor Fees	\$ 800	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,600
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Attorney	\$ 2,408	\$ 1,080	\$ 411	\$ 179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,077
Management Fees	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	17,500
Information Technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Postage	\$ 62	\$ 21	\$ 24	\$ -	\$ -	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	112
Insurance	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,000
Printing & Binding	\$ 56	\$ 2	\$ 8	\$ -	\$ -	\$ 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	69
Legal Advertising	\$ 11,545	\$ -	\$ 113	\$ -	\$ 852	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12,510
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	25
Office Supplies	\$ 4	\$ 3	\$ 46	\$ -	\$ -	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	55
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dues, Licenses & Subscriptions	\$ 275	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	275
Total Expenditures	\$ 23,066	\$ 4,822	\$ 3,518	\$ 3,096	\$ 3,768	\$ 2,929	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	41,223
Excess Revenues (Expenditures)	\$ (23,066)	\$ 15,178	\$ 16,482	\$ (3,096)	\$ (3,768)	\$ (2,929)	\$ (25)	\$ -	\$ -	\$ -	\$ -	\$ -	(1,223)