SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

May 12, 2023

BOARD OF SUPERVISORS

REGULAR MEETING AGENDA

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

AGENDA LETTER

Savanna Lakes Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W●Boca Raton, Florida 33431

Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

May 5, 2023

Board of Supervisors
Savanna Lakes Community Development District

Dear Board Members:

The Board of Supervisors of the Savanna Lakes Community Development District will hold a Regular Meeting on May 12, 2023 at 1:30 p.m., at 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966-6460. The agenda is as follows:

1. Call to Order/Roll Call

2. Public Comments

3. Presentation of Final First Supplemental Special Assessment Methodology Report

4. Consideration of Resolution 2023-07, Supplementing Resolution No. 2023-02 Which Resolution Previously Equalized, Approved, Confirmed, Imposed and Levied Special Assessments on and Peculiar to Property Specially Benefited (Apportioned Fairly and Reasonably) by the District's Projects; Approving and Adopting the Savanna Lakes Community Development District Final First Supplemental Special Assessment Methodology Report Prepared by Wrathell, Hunt & Associates, LLC Dated May ___, 2023, Which Applies the Methodology Previously Adopted to Special Assessments Reflecting the Specific Terms of the Savanna Lakes Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One); Providing for the Update of the District's Assessment Records; And Providing For Severability, Conflicts, and an Effective Date

5. Consideration of Issuer's Counsel Documents
   A. Declarations of Consent
   B. Lien of Record
   C. Notice of Assessments
   D. Acquisition Agreement

6. Consideration of Resolution 2023-08, Approving the Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

7. Acceptance of Unaudited Financial Statements as of March 31, 2023

8. Approval of January 13, 2023 Regular Meeting Minutes

9. Staff Reports

   A. District Counsel: *Coleman, Yovanovich & Koester*

   B. District Engineer: *RWA, Inc.*

   C. District Manager: *Wrathell, Hunt and Associates, LLC*

   - 0 Registered Voters in District as of April 15, 2023
   - NEXT MEETING DATE: June 9, 2023 at 1:30 PM
     - QUORUM CHECK

SEAT 1	SCOTT EDWARDS	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	BARRY ERNST	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	THOMAS DEAN	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	FERNANDA MARTINHO	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	DALTON DRAKE	☐ IN PERSON	☐ PHONE	☐ NO

10. Board Members' Comments/Requests

11. Public Comments

12. Adjournment

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

<u>FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE</u>
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 229 774 8903

Sincerely,

Chesley E. Adams, Jr.
District Manager

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

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SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT

Final First Supplemental Special Assessment Methodology Report

May 10, 2023

Provided by:

Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Phone: 561-571-0010
Fax: 561-571-0013
Website: www.whhassociates.com

Table of Contents

1.0 Introduction

1.1 Purpose

This Final First Supplemental Special Assessment Methodology Report (the "Final First Supplemental Report") was developed to supplement the Master Special Assessment Methodology Report (the "Master Report") dated September 9, 2022 and to provide a supplemental financing plan and a supplemental special assessment methodology for the Phase 1 portion (herein, "Assessment Area One") of the Savanna Lakes Community Development District (the "District") located in unincorporated Lee County, Florida. This Final First Supplemental Report was developed in relation to funding by the District of a portion of the costs of public infrastructure improvements (the "Capital Improvement Plan" or "CIP") contemplated to be provided by the District.

1.2 Scope of the Final First Supplemental Report

This Final First Supplemental Report presents the projections for financing a portion of the District's Capital Improvement Plan described in the Engineer's Report for the Savanna Lakes Community Development District prepared by RWA Engineering, Inc. (the "District Engineer") dated September 9, 2022 (the "Engineer's Report"), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of a portion of the CIP (such portion is herein referred to as the "2023 Project."

1.3 Special Benefits and General Benefits

Public infrastructure improvements undertaken and funded by the District as part of the CIP create special benefits for properties within Assessment Area One and general benefits for properties outside of Assessment Area One within the District and outside of its borders and to the public at large. However, as discussed within this Final First Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District's CIP enables properties within its boundaries to be developed.

There is no doubt that the general public and owners of property outside of Assessment Area One within the District and outside the District will benefit from the provision of the CIP. However, these benefits are only incidental since the CIP is designed solely to provide special benefits peculiar to property within the District.

Properties outside the District are not directly served by the CIP and do not depend upon the CIP to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which Assessment Area One receives compared to those lying outside of Assessment Area One and outside of the District's boundaries.

The 2023 Project will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within Assessment Area One to increase by more than the sum of the financed cost of the individual components of the 2023 Project. Even though the exact value of the benefits provided by the 2023 Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Final First Supplemental Report

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

Section Three provides a summary of the CIP as determined by the District Engineer.

Section Four discusses the supplemental financing program for the District.

Section Five discusses the special assessment methodology for Phase 1.

2.0 Development Program

2.1 Overview

The District serves the Savanna Lakes development (the "Development" or "Savanna Lakes"), a master planned residential development located in unincorporated Lee County, Florida. The land within the District consists of approximately 242.69 +/- acres and is generally located on the north side of Milwaukee Boulevard, approximately one half of a mile and one mile west of the intersection of Milwaukee Boulevard and Homestead Road South.

2.2 The Development Program

The development of Savanna Lakes is anticipated to be conducted by U.S. Homes, LLC, a Delaware limited liability company, (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan envisions a total of 669 residential units developed in two (2) or more phases, with Phase 1 (i.e., Assessment Area One) consisting of a total of 264 residential units and future phases consisting of a total of 405 residential units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the land development plan within the District.

3.0 The CIP

3.1 Overview

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

3.2 Capital Improvement Plan

The CIP needed to serve the Development is projected to consist of improvements which will serve all of the lands in the District. The CIP will include, without limitation, of storm water management system and earthwork, potable water distribution, sanitary sewer, reclaimed water systems, irrigation, landscaping, irrigation and hardscape in public right-of-way, off-site and turn lane improvements, differential cost of undergrounding electrical utility conduit. At the time of this writing, the total cost of the CIP, including design services, engineering services and contingency, is estimated to total approximately $13,244,616.22, a portion of which (i.e., the 2023 Project) will be financed with the proceeds of the herein defined Series 2023 Bonds.

Even though the installation of the improvements that comprise the CIP is projected to occur in multiple stages coinciding with phases of development within the District, the infrastructure improvements that comprise the CIP will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of the improvements will serve the entire District and the improvements will be interrelated such that they will reinforce one another.

Table 2 in the *Appendix* illustrates the specific components of the CIP.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. As of the time of writing of this Report, the District will most likely acquire completed improvements from the Developer, although the District maintains the complete flexibility to either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

The District intends to issue its Special Assessment Bonds, Series 2023 (Assessment Area One) in the principal amount of $4,430,000 (the "Series 2023 Bonds") to fund $3,972,099.94 in CIP costs to be expended serving and supporting the development of the Phase 1 units constituting the 2023 Project, with the balance of the 2023 Project costs anticipated to be contributed by the Developer.

4.2 Types of Bonds Proposed

The supplemental financing plan for the District provides for the issuance of the Series 2023 Bonds in the total principal amount of $4,430,000 to finance a portion of the 2023 Project costs in the total amount of $3,972,099.94, representing the amount of construction proceeds generated from the issuance of the Series 2023 Bonds (such financed portion being referred to as the “Phase 1 Project Costs”).

The Series 2023 Bonds as described under this supplemental financing plan are structured to be amortized in 30 annual installments with interest payments on the Series 2023 Bonds made every June 15 and December 15, and annual principal payments on the Series 2023 Bonds made on every June 15.

In order to finance the Phase 1 Project Costs, the District will need to borrow more funds and incur indebtedness in the total amount of

$4,430,000. The difference is comprised of funding a debt service reserve account and costs of issuance, including the underwriter's discount. Final sources and uses of funding for the Series 2023 Bonds are presented in Table 3 in the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2023 Bonds will provide the District with funds necessary to construct/acquire a portion of the infrastructure improvements constituting the 2023 Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within Assessment Area One and general benefits accruing to areas outside of Assessment Area One but being only incidental in nature. The debt incurred in financing a portion of the 2023 Project will be secured by assessing assessable properties within Assessment Area One that derive special and peculiar benefits from the 2023 Project. All assessable properties that receive special benefits from the 2023 Project will be assessed for their fair share of the debt issued in order to finance all or a portion of the CIP.

5.2 Benefit Allocation

The most current development plan envisions the development of 669 residential units developed in two (2) or more phases, with Assessment Area One consisting of a total of 264 residential units and future phases consisting of a total of 405 residential units, although unit numbers and land use types may change throughout the development period.

The infrastructure improvements that comprise the CIP will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of the improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another. Notwithstanding the foregoing, the District reserves the right to create additional distinct assessment areas securing a series of Bonds issued to finance the remaining portion of the CIP.

By allowing for the land in the District to be developable, both the improvements that comprise the CIP and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

Even though all of the infrastructure included in the CIP will comprise an interrelated system of master improvements, the public infrastructure improvements are projected to be constructed in two (2) or more infrastructure construction phases or projects coinciding with the two (2) or more phases of land development. The 2023 Project consists of that portion of the overall CIP that is necessary for the development of land within Assessment Area One.

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

In following the Master Report, this Final First Supplemental Report proposes to allocate the benefit associated with the CIP to the different unit types proposed to be developed within the District in proportion to their density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within Assessment Area One based on the relative density of development and the intensity of use of the infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units or units with a lower intensity of use will use and benefit from the District's improvements less than larger units or units with a higher intensity of use. For instance, generally and on average smaller units or units with lower intensity of use produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units or units with a higher intensity of use is likely to appreciate by more in terms of dollars than that of the smaller units or units with a lower intensity of use as a result of the implementation of the 2023 Project. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by the different unit types from the District's improvements.

In order to facilitate the marketing of the residential units proposed to be developed within Assessment Area One, the Developer requested that the District not sell bonds to fund the entire Series 2023 Project and instead limit the amounts of annual assessments for debt service on the Series 2023 Bonds to certain maximum levels. To that end, Table 5 in the *Appendix* illustrates the estimated share of the CIP attributable to Assessment Area One units based on the ERU method described above and illustrated in Table 4, costs of the 2023 Project that are to be financed with proceeds of the Series 2023 Bonds, and the approximate costs of the 2023 Project to be contributed by the Developer.

Lastly, Table 6 in the *Appendix* presents the apportionment of the special assessment associated with funding a portion of the 2023 Project with the Series 2023 Bonds (the “Series 2023 Bond Assessments”) in accordance with the ERU benefit allocation method presented in Table 4 as modified by the effects of the Developer Contributions. Table 6 also presents the annual levels of the annual debt service per unit.

5.3 Assigning Bond Assessments

The land within the District has already been partially platted and of the projected 264 residential units projected to be developed as part of Assessment Area One, all 264 units have been platted. The Series 2023 Bond Assessments will be allocated to each platted parcel on the planned use for that platted parcel as reflected in Table 6 in the *Appendix*. Consequently, the 135 SF 40’ and 129 SF 50’ lots of Phase 1 which have been platted will cumulatively be allocated an amount of $4,430,000.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

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

The public infrastructure improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement include, but are not limited to:

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

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

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

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Series 2023 Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2 initially* across all assessable property within Assessment Area One according to reasonable estimates of the special and peculiar benefits derived from the 2023 Project by different unit types.

5.6 True-Up Mechanism

The assessment methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development occurs it is possible that the number of ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up. Even though the land within Assessment Area One has already been platted, a re-platting may occur and this section governs what actions, if any, the District would undertake if a re-platting occurred.

This mechanism is to be utilized to ensure that the Series 2023 Bond Assessments on a per unit basis never exceed the initially allocated Series 2023 Bond Assessments as illustrated in Table 6 in the *Appendix*. The Series 2023 Bond Assessments per unit equal the figures in Table 6 and may change as a result of a change in unit types and/or number of units. If such changes occur, the methodology is applied to the land based on the number of and unit type within each and every parcel.

If any land within Assessment Area One is re-platted, the Series 2023 Bond Assessments will be assigned to re-platted parcels based on the figures in Table 6 in the *Appendix.* If as a result of re-platting and re-apportionment of the Series 2023 Bond Assessments to the re-platted parcel of land, the Series 2023 Bond Assessments per unit for assessable land remain equal to the figures in Table 6 in the *Appendix*, then no true-up adjustment will be necessary.

If as a result of re-platting and re-apportionment of the Series 2023 Bond Assessments to the re-platted land, the Series 2023 Bond Assessments per unit equal less than the figures in Table 6 in the *Appendix* (either as a result of a larger number of units, different units or both), then the per unit Series 2023 Assessments for all parcels within Assessment Area One will be lowered if that state persists at the conclusion of platting of all land within Assessment Area One.

If, in contrast, a result of re-platting and re-apportionment of the Series 2023 Bond Assessments to the re-platted land, the Series 2023 Bond Assessments per unit equals more than the figures in Table 6 in the *Appendix* (either as a result of a smaller number of units, different units or both), then the difference in the Series 2023 Bond Assessments plus accrued interest will be collected from the owner of the property which re-platting caused the increase of Series 2023 Bond Assessments per unit to occur, in accordance with a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption of a portion of the Series 2023 Bonds a true-up payment equal to the difference between the actual Series 2023 Bond Assessments per unit and the figures in Table 6 in the *Appendix* multiplied by the actual number of unit plus accrued interest to the next succeeding interest payment date on the es 2023 Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date.

5.7 Assessment Roll

Series 2023 Bond Assessments in the amount of $4,430,000, plus interest and collection costs, are to be levied over the area described in Exhibit "A". The Series 2023 Bond Assessments shall be paid in thirty (30) annual principal installments.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's CIP. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Report. For additional information on the Series 2023 Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

7.0 Appendix

Table 1

Savanna Lakes

Community Development District

Development Plan

Product Type	Assessment Area One Number of Units	Future Assessment Area(s) Number of Units	Total Number of Units
SF 40	135	93	228
SF 50	129	312	441
Total	**264**	**405**	**669**

Table 2

Savanna Lakes

Community Development District

Project Costs

Improvement	Total Costs
Storm Water Management System and Earthwork	$4,935,878.63
Potable Water Distribution	$1,645,375.00
Sanitary Sewer	$3,347,479.65
Off-site and Turn Lane Improvements	$350,099.30
Electrical Utility Conduit (differential cost only)	$510,725.00
Design and Engineering	$727,500.00
Contingency (15%)	$1,727,558.64
Total	**$13,244,616.22**

Table 3

Savanna Lakes

Community Development District

Sources and Uses of Funds

	Series 2023
Sources	
Bond Proceeds:	
Par Amount	$4,430,000.00
Original Issue Discount	-$21,885.05
Total Sources	**$4,408,114.95**
Uses	
Project Fund Deposits:	
Project Fund	$3,972,099.94
Other Fund Deposits:	
Debt Service Reserve Fund	$148,050.01
Capitalized Interest Fund	$0.00
Delivery Date Expenses:	
Costs of Issuance	$287,965.00
Total Uses	**$4,408,114.95**

Table 4

Savanna Lakes

Community Development District

Benefit Allocation

Product Type	Number of Units	ERU Weight	Total ERU	Percent of Total
Assessment Area One				
SF 40	135	0.80	108.00	17.3244%
SF 50	129	1.00	129.00	20.6930%
Sub-Total	264		237.00	**38.0173%**
Future Assessment Area(s)				
SF 40	93	0.80	74.40	11.9346%
SF 50	312	1.00	312.00	50.0481%
Sub-Total	405		386.40	**61.9827%**
Total	**669**		**623.40**	**100.0000%**

Table 5

Savanna Lakes

Community Development District

Assessment Area One Cost Allocation of CIP

Product Type	Cost Allocation Based on ERU Method	Costs Contributed by the Developer	Cost Allocation Financed with Series 2023 Bonds
SF 40	$2,294,543.71	$484,472.86	$1,810,070.86
SF 50	$2,740,704.99	$578,675.91	$2,162,029.08
Total	**$5,035,248.71**	**$1,063,148.77**	**$3,972,099.94**

Table 6

Savanna Lakes

Community Development District

Series 2023 Bond Assessments Apportionment

Product Type	Assessment Area One Number of Units	Total Cost Allocation*	Total Series 2023 Bond Assessments Apportionment	Series 2023 Bond Assessments Apportionment per Unit	Annual Debt Service Payment per Unit**
SF 40	135	$1,810,070.86	$2,018,734.18	$14,953.59	$1,043.74
SF 50	129	$2,162,029.08	$2,411,265.82	$18,691.98	$1,304.03
Total	**264**	**$3,972,099.94**	**$4,430,000.00**		

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

** Includes county collection costs of $2.50 per parcel (subject to change) and an early collection discount allowance estimated at 4% (subject to change)

Exhibit "A"

STRAP Number	Owner	Unit Type	Assessment
16-45-27-L1-27000.1300	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1310	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1320	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1330	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1340	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1350	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1360	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1370	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1380	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1390	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1400	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1410	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1420	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1430	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1440	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1450	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1460	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1470	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1480	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1490	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1500	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1510	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1520	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1530	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1540	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1550	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1560	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1570	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1580	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1590	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1600	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1610	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1620	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1630	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1640	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1650	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1660	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1670	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1680	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1690	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1700	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1710	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1720	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1730	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1740	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59

Exhibit "A"

STRAP Number	Owner	Unit Type	Assessment
16-45-27-L1-27000.1750	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1760	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1770	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1780	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1790	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1800	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1810	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1820	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1830	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1840	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1850	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1860	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1870	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1880	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1890	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1900	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1910	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1920	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1930	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1940	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1950	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1960	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1970	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1980	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.1990	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2000	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2010	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2020	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2030	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2040	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2050	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2060	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2070	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2080	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2090	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2100	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2110	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2120	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2130	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2140	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2150	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2160	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2170	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2180	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2190	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59

Exhibit "A"

STRAP Number	Owner	Unit Type	Assessment
16-45-27-L1-27000.2200	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2210	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2220	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2230	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2240	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2250	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2260	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2270	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2280	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2290	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2300	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2310	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2320	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2330	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2340	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2350	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2360	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2370	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2380	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2390	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2400	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2410	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2420	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2430	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2440	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2450	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2460	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2470	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2480	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2490	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2500	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2510	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2520	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2530	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2540	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2550	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2560	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2570	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2580	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2590	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2600	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2610	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2620	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2630	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59
16-45-27-L1-27000.2640	U S HOME LLC - c/o LENNAR HOMES LLC	SF 40'	$ 14,953.59

Exhibit "A"

STRAP Number	Owner	Unit Type	Assessment
17-45-27-L2-27000.0010	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0020	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0030	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0040	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0050	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0060	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0070	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0080	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0090	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0100	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0110	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0120	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0130	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0140	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0150	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0160	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0170	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0180	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0190	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0200	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0210	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0220	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0230	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0240	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0250	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0260	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0270	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0280	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0290	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0300	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0310	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0320	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0330	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0340	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0350	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0360	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0370	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0380	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0390	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0400	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0410	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0420	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0430	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0440	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0450	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98

Exhibit "A"

STRAP Number	Owner	Unit Type	Assessment
17-45-27-L2-27000.0460	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0470	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0480	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0490	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0500	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0510	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0520	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0530	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0540	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0550	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0560	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0570	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0580	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0590	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0600	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0610	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0620	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0630	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0640	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0650	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0660	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0670	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0680	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0690	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0700	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0710	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0720	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0730	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0740	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0750	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0760	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0770	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0780	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0790	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0800	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0810	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0820	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0830	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0840	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0850	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0860	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0870	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0880	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0890	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0900	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98

Exhibit "A"

STRAP Number	Owner	Unit Type	Assessment
17-45-27-L2-27000.0910	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0920	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0930	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0940	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0950	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0960	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0970	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0980	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.0990	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1000	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1010	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1020	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1030	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1040	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1050	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1060	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1070	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1080	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1090	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1100	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1110	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1120	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1130	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1140	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1150	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1160	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1170	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1180	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1190	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1200	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1210	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1220	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1230	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1240	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1250	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1260	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1270	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1280	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
17-45-27-L2-27000.1290	U S HOME LLC - c/o LENNAR HOMES LLC	SF 50'	$ 18,691.98
Total			**$ 4,430,000.00**

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION NO. 2023-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT SUPPLEMENTING RESOLUTION NO. 2023-02 WHICH RESOLUTION PREVIOUSLY EQUALIZED, APPROVED, CONFIRMED, IMPOSED AND LEVIED SPECIAL ASSESSMENTS ON AND PECULIAR TO PROPERTY SPECIALLY BENEFITED (APPORTIONED FAIRLY AND REASONABLY) BY THE DISTRICT'S PROJECTS; APPROVING AND ADOPTING THE SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT FINAL FIRST SUPPLEMENTAL SPECIAL ASSESSMENT METHODOLOGY REPORT PREPARED BY WRATHELL, HUNT & ASSOCIATES, LLC DATED MAY 10, 2023, WHICH APPLIES THE METHODOLOGY PREVIOUSLY ADOPTED TO SPECIAL ASSESSMENTS REFLECTING THE SPECIFIC TERMS OF THE SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023 (ASSESSMENT AREA ONE); PROVIDING FOR THE UPDATE OF THE DISTRICT'S ASSESSMENT RECORDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of Savanna Lakes Community Development District (the "Board" and the "District" respectively) has determined to proceed at this time with the sale and issuance of $4,430,000 Savanna Lakes Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One) (the "Series 2023 Bonds") pursuant to the delegation resolution known as Resolution No. 2023-06 adopted by the Board on January 13, 2023; and

WHEREAS, the Series 2023 Bonds will be issued under and pursuant to a Master Trust Indenture, dated as of May 1, 2023 (the "Master Indenture"), between the District and U.S. Bank Trust Company, National Association (the "Trustee"), as supplemented by a First Supplemental Trust Indenture, dated as of May 1, 2023, between the District and the Trustee (the "Supplemental Indenture"). The Master Indenture and the Supplemental Indenture are sometimes collectively referred to herein as the "Indenture"; and

WHEREAS, the Board previously indicated its intention in Resolution No. 2022-25 to undertake, install, establish, construct or acquire certain public infrastructure improvements and facilities within and outside of the District (the "CIP"), which plan is detailed in that certain Savanna Lakes Community Development District Master Engineer's Report prepared by RWA, Inc. and dated September 9, 2022 (the "Engineer's Report"). The Engineer's Report contemplates that the CIP will be implemented in various phases. The first phase of development is expected to include approximately 264 lots on approximately 79.4 gross acres of land within the District and is known as "Assessment Area One". The public infrastructure improvements and facilities that are necessary to support Assessment Area One are known as the "2023 Project". A portion of the 2023 Project will be financed by the Series 2023 Bonds; and

WHEREAS, the District previously adopted Resolution No. 2023-02 (the "Final Assessment Resolution"), equalizing, approving, confirming, imposing and levying special assessments on the property specially benefited by the CIP within the District as described in the Final Assessment Resolution (the "Assessments"), which Resolution is still in full force and effect; and

WHEREAS, pursuant to and consistent with the terms of the Final Assessment Resolution relating to the Assessments, this Resolution sets forth the terms of the Assessments for the Series 2023 Bonds (the

"Series 2023 Special Assessments"), adopts a final assessment roll for the Series 2023 Special Assessments consistent with the final terms of the Series 2023 Bonds to be issued by the District, and ratifies and confirms the lien of the levy of the Series 2023 Special Assessments securing the Series 2023 Bonds; and

WHEREAS, the District will issue its Series 2023 Bonds on February 23, 2023 in the aggregate principal amount of $4,430,000.

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

SECTION 1. DEFINITIONS. All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Final Assessment Resolution.

SECTION 2. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapter 190, Florida Statutes, including without limitation, Sections 190.021 and 190.022, Florida Statutes; Chapter 170, Florida Statutes including without limitation, Section 170.08, Florida Statutes; and Chapter 197, Florida Statutes including, without limitation, Section 197.3632, Florida Statutes; and the Final Assessment Resolution.

SECTION 3. FINDINGS. As a supplement to the findings set forth in the Final Assessment Resolution, the Board of the District hereby finds and determines as follows:

a. The above recitals are true and correct and are incorporated herein by this reference.

b. On October 21, 2022, the District, after due notice and public hearing, adopted the Final Assessment Resolution, which, among other things, equalized, approved, confirmed and levied the Assessments on property specially benefiting from the CIP authorized by the District.

c. The Savanna Lakes Community Development District Final First Supplemental Special Assessment Methodology Report prepared by Wrathell, Hunt & Associates, LLC dated May 10, 2023, a copy of which attached hereto and made a part of this Resolution as Exhibit "A" (the "Supplemental Assessment Report"), applies the methodology previously approved for the benefited parcels under the Final Assessment Resolution to the terms of the Series 2023 Bonds pursuant to the Savanna Lakes Community Development District Master Special Assessment Methodology Report prepared by Wrathell, Hunt and Associates, LLC and dated September 9, 2022 ("Master Assessment Report"), and establishes an assessment roll for the Series 2023 Special Assessments. (The Master Assessment Report, as supplemented by the Supplemental Assessment Report, are sometimes collectively referred to herein as the "Assessment Report".)

d. The 2023 Project to be funded, in part, by the Series 2023 Bonds, will specially benefit the benefited parcels within the District as reflected in the assessment roll in the Supplemental Assessment Report. The Board previously determined pursuant to the Final Assessment Resolution that it is reasonable, proper, just and right to assess the costs of the CIP, of which the 2023 Project is a part, on the benefitted parcels within the District.

e. The sale, issuance and closing of the Series 2023 Bonds, and the confirmation of the Series 2023 Assessments levied on the benefited parcels within the District are in the best interests of the District.

f. The issuance and sale of the Series 2023 Bonds, the adoption of all resolutions relating to the Series 2023 Bonds, and all actions taken in furtherance of the closing on the Series 2023 Bonds, are declared and affirmed as being in the best interest of the District and are hereby ratified, approved and confirmed.

SECTION 4. SUPPLEMENTAL ASSESSMENT REPORT; ALLOCATION AND APPORTIONMENT OF ASSESSMENTS SECURING SERIES 2023 BONDS. The Board hereby adopts the Supplemental Assessment Report. The Series 2023 Special Assessments shall be allocated and apportioned in accordance with the Master Assessment Report, which allocation and apportionment shall be on the benefited parcels within the District. The assessment roll in the Supplemental Assessment Report reflects the actual terms of the Series 2023 Special Assessments and is hereby adopted by the District. The lien of the Series 2023 Special Assessments securing the Series 2023 Bonds shall be on the lands within the District described in the Master Assessment Report, as supplemented by the Supplemental Assessment Report, and such lien is ratified and confirmed.

SECTION 5. ASSESSMENT RECORDS. The Series 2023 Special Assessments on and peculiar to the parcels specifically benefited by the 2023 Project, all as previously equalized, approved, confirmed and imposed and levied pursuant to the Final Assessment Resolution, are hereby supplemented as specified in the final assessment roll set forth on Exhibit "A" of the Supplemental Assessment Report. The Series 2023 Special Assessments shall be recorded by the Secretary of the Board in accordance with the Final Assessment Resolution and the Secretary will maintain the par debt outstanding by product type on a periodic basis determined appropriate by the Secretary, all in the applicable official record(s) of the District for maintaining such assessment data. The Series 2023 Special Assessments against each respective parcel shown on the final assessment roll and interest, costs and penalties thereon, 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 6. **SEVERABILITY**. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 7. CONFLICTS. This Resolution is intended to supplement the Final Assessment Resolution, which remains in full force and effect except to the extent modified herein. This Resolution and the Final Assessment Resolution 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. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

{Remainder of the page intentionally left blank. Signatures begin on the next page.}

PASSED AND ADOPTED this 12th day of May, 2023.

SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT

ATTEST:

____
Chesley E. Adams, Jr., Secretary

____
Scott Edwards, Chairman

Exhibit:

Exhibit "A": Savanna Lakes Community Development District Final First Supplemental Special Assessment Methodology Report prepared by Wrathell, Hunt & Associates, LLC dated May 10, 2023

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

5A

<u>This instrument prepared by and</u>
<u>after recording return to:</u>
Gregory L. Urbancic, Esq.
Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trial N., Suite 300
Naples, FL 34103

(space above this line for recording data)

DECLARATION OF CONSENT TO JURISDICTION OF COMMUNITY DEVELOPMENT DISTRICT AND TO IMPOSITION OF SPECIAL ASSESSMENTS (Assessment Area One)

DRP FL 6, LLC, a Delaware limited liability company ("**<u>Landowner</u>**") is currently the owner of those lands described on **<u>Exhibit "A"</u>** attached hereto and made a part hereof (the "**<u>Property</u>**"), intending that it and its successors-in-interest shall be legally bound by this Declaration, and in consideration of among other things the issuance of special assessment bonds by Savanna Lakes Community Development District (the "**<u>District</u>**"), hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times on and after June 27, 2022, a legally established, duly organized, and validly existing community development district under the provisions of Florida Statutes, Chapter 190, as amended (the "**<u>Act</u>**"). Without limiting the generality of the foregoing, the Landowner agrees and acknowledges that: (a) the petition and all amendments filed with the Board of County Commissioners of Lee County, Florida (the "**<u>BCC</u>**") relating to the establishment of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance 22-16 enacted by the BCC on June 21, 2022, was duly and properly enacted by the BCC, in compliance with all applicable requirements of law; and (c) the initial members of the Board of Supervisors of the District (the "**<u>Board</u>**") and their duly elected or appointed successors had the authority and right to authorize, approve, and undertake all actions of the District approved and undertaken from June 27, 2022, to and including the date of this Declaration.

2. The special assessments imposed by the following resolutions duly adopted by the Board: Resolution No. 2022-25 adopted September 9, 2022; Resolution No. 2022-26 adopted September 9, 2022; Resolution No. 2023-02 adopted October 21, 2022; and Resolution No. 2023-07 adopted May 12, 2023; and any other supplemental resolutions (collectively, the "**<u>Assessment Resolutions</u>**"), and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the special assessments (collectively, the "**<u>Assessments</u>**"), and the Assessments are legal, valid and binding first liens upon the property against which such Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner, for itself and its successors, assigns and successors-in-title, hereby waives the right granted in Chapter 170.09, Florida Statues, to prepay the Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of rights granted by the District to prepay the special assessments in full at any time, but with interest, and to prepay in part, but with interest, under the circumstance and to the extent set forth in the Assessment Resolutions.

4. The Landowner expressly acknowledges, represents and agrees that (i) the Assessments, the Assessment Resolutions, and the terms of the financing documents relating to the District's issuance of its $4,430,000 Savanna Lakes Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One) or securing payment thereof (the "**Financing Documents**") are valid and binding obligations enforceable in accordance with their terms; (ii) there are no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments or claims of invalidity, deficiency or unenforceability of the Assessments and Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions and/or the Assessments and all proceedings undertaken by the District in connection therewith; (iv) the Landowner waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of Landowner's default and agrees that immediate use of remedies in Chapter 170, Florida Statutes, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, Florida Statutes; and (v) to the extent Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, Florida Statutes, in any subsequent year.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, Florida Statutes, including, without limitation, Section 197.573, Florida Statutes. This Declaration shall remain effective upon the merger, amendment, or name change of the District. Other information regarding the Assessments is available from the District's Manager, c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Attn: District Manager.

LANDOWNER HEREBY DECLARES THAT THE PROPERTY SHALL BE OWNED, USED, SOLD, CONVEYED, ENCUMBERED, DEMISED AND OCCUPIED SUBJECT TO THE PROVISIONS OF THIS DECLARATION AND THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE PROPERTY AND SHALL BE BINDING ON THE LANDOWNER AND ON ALL PERSONS (INCLUDING, WITHOUT LIMITATION, INDIVIDUALS, CORPORATIONS, LIMITED LIABILITY COMPANIES, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE LAND, AND ITS SUCCESSORS-IN-INTEREST, WHETHER OR NOT THE LAND IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, TO THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

{Remainder of page intentionally left blank. Signatures appear on next page.}

LANDOWNER:

DRP FL 6, LLC,
a Delaware limited liability company

Witnesses:

By: DRP HoldCo 3, LLC,
a Delaware limited liability company,
its Sole Member

____
Signature
Printed Name: _____________________

By: DW General Partner, LLC,
a Delaware limited liability company,
its Manager

____
Signature
Printed Name: _____________________

By:__________________________

Name:________________________

Title: Authorized Signatory

STATE OF FLORIDA)
) ss.
COUNTY OF LEE)

The foregoing instrument was acknowledged before me, by means of ( ) physical presence or ( ) online notarization, this _______ day of May, 2023, by _____________________________, as Authorized Signatory of DW General Partner, LLC, a Delaware limited liability company, the Manager of DRP HoldCo 3, LLC, a Delaware limited liability company, the sole member of DRP FL 6, LLC, a, a Delaware limited liability company, on behalf of said entities, who is ( ) personally known to me or ( ) has produced _____________________________ as evidence of identification.

(SEAL)

____
NOTARY PUBLIC
Name: _________________________
(Type or Print)
My Commission Expires:

Exhibit “A”

This instrument prepared by and
after recording return to:
Gregory L. Urbancic, Esq.
Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trial N., Suite 300
Naples, FL 34103

(space above this line for recording data)

DECLARATION OF CONSENT TO JURISDICTION OF COMMUNITY DEVELOPMENT DISTRICT AND TO IMPOSITION OF SPECIAL ASSESSMENTS (Assessment Area One)

U.S. Home, LLC, a Delaware limited liability company ("**Landowner**") is currently the owner of those lands described on **Exhibit "A"** attached hereto and made a part hereof (the "**Property**"), intending that it and its successors-in-interest shall be legally bound by this Declaration, and in consideration of among other things the issuance of special assessment bonds by Savanna Lakes Community Development District (the "**District**"), hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times on and after June 27, 2022, a legally established, duly organized, and validly existing community development district under the provisions of Florida Statutes, Chapter 190, as amended (the "**Act**"). Without limiting the generality of the foregoing, the Landowner agrees and acknowledges that: (a) the petition and all amendments filed with the Board of County Commissioners of Lee County, Florida (the "**BCC**") relating to the establishment of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance 22-16 enacted by the BCC on June 21, 2022, was duly and properly enacted by the BCC, in compliance with all applicable requirements of law; and (c) the initial members of the Board of Supervisors of the District (the "**Board**") and their duly elected or appointed successors had the authority and right to authorize, approve, and undertake all actions of the District approved and undertaken from June 27, 2022, to and including the date of this Declaration.

2. The special assessments imposed by the following resolutions duly adopted by the Board: Resolution No. 2022-25 adopted September 9, 2022; Resolution No. 2022-26 adopted September 9, 2022; Resolution No. 2023-02 adopted October 21, 2022; and Resolution No. 2023-07 adopted May 12, 2023; and any other supplemental resolutions (collectively, the "**Assessment Resolutions**"), and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the special assessments (collectively, the "**Assessments**"), and the Assessments are legal, valid and binding first liens upon the property against which such Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner, for itself and its successors, assigns and successors-in-title, hereby waives the right granted in Chapter 170.09, Florida Statues, to prepay the Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of rights granted by the District to prepay the special assessments in full at any time, but with interest, and to prepay in part, but with interest, under the circumstance and to the extent set forth in the Assessment Resolutions.

4. The Landowner expressly acknowledges, represents and agrees that (i) the Assessments, the Assessment Resolutions, and the terms of the financing documents relating to the District's issuance of its $4,430,000 Savanna Lakes Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One) or securing payment thereof (the "**Financing Documents**") are valid and binding obligations enforceable in accordance with their terms; (ii) there are no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments or claims of invalidity, deficiency or unenforceability of the Assessments and Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions and/or the Assessments and all proceedings undertaken by the District in connection therewith; (iv) the Landowner waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of Landowner's default and agrees that immediate use of remedies in Chapter 170, Florida Statutes, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, Florida Statutes; and (v) to the extent Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, Florida Statutes, in any subsequent year.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, Florida Statutes, including, without limitation, Section 197.573, Florida Statutes. This Declaration shall remain effective upon the merger, amendment, or name change of the District. Other information regarding the Assessments is available from the District's Manager, c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Attn: District Manager.

LANDOWNER HEREBY DECLARES THAT THE PROPERTY SHALL BE OWNED, USED, SOLD, CONVEYED, ENCUMBERED, DEMISED AND OCCUPIED SUBJECT TO THE PROVISIONS OF THIS DECLARATION AND THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE PROPERTY AND SHALL BE BINDING ON THE LANDOWNER AND ON ALL PERSONS (INCLUDING, WITHOUT LIMITATION, INDIVIDUALS, CORPORATIONS, LIMITED LIABILITY COMPANIES, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE LAND, AND ITS SUCCESSORS-IN-INTEREST, WHETHER OR NOT THE LAND IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, TO THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

{Remainder of page intentionally left blank. Signatures appear on next page.}

LANDOWNER:

U.S. HOME, LLC,
a Delaware limited liability company

Witnesses:

____
Printed Name: ____________________

By:______________________________
Lance Ellis, Vice President

____
Signature
Printed Name: ___________________

STATE OF FLORIDA)
) ss.
COUNTY OF LEE)

The foregoing instrument was acknowledged before me, by means of ( ) physical presence or ( ) online notarization, this _______ day of May, 2023, by Lance Ellis, as Vice President of U.S. Home, LLC, a Delaware limited liability company, on behalf of said entity, who is ( ) personally known to me or ( ) has produced ____________________________ as evidence of identification.

(SEAL)

____
NOTARY PUBLIC
Name: ________________________
(Type or Print)
My Commission Expires:

Exhibit "A"

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

5B

<u>This instrument prepared by and</u>
<u>after recording return to:</u>
Gregory L. Urbancic, Esq.
Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Tr. N., Suite 300
Naples, FL 34103

(space above this line for recording data)

<u>LIEN OF RECORD OF SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT</u>

Notice is hereby given that the Savanna Lakes Community Development District, a local unit of government of the State of Florida, established under and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes (the "<u>District</u>"), enjoys a governmental lien of record on the property described in <u>Exhibit "A"</u> attached hereto. Such lien is coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other state liens, titles, and claims until paid pursuant to Section 170.09 of the Florida Statutes. The District's lien secures the payment of special assessments levied in accordance with Florida Statues which special assessments in turn secure the payment of the $4,430,000.00 Savanna Lakes Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One). For information regarding the amount of the special assessments encumbering the specified real property, contact the District at:

c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager
adamsc@whhassociates.com

IN ADDITION TO THE MINUTES, RECORDS AND OTHER MATERIAL OF THE DISTRICT AVAILABLE FROM THE DISTRICT, INCLUSIVE OF DECLARATIONS OF CONSENT TO JURISDICTION OF SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT AND TO IMPOSITION OF SPECIAL ASSESSMENTS, AND THE RECORDS OF THE COUNTY CREATING THE DISTRICT, THIS ALSO CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 197.552 OF THE FLORIDA STATUTES AND ANY OTHER APPLICABLE PROVISIONS OF THE FLORIDA STATUES AND ANY OTHER APPLICABLE LAW.

DISTRICT:

SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT

ATTEST:

____
Chesley E. Adams, Jr., Secretary

By: ______________________________
Scott Edwards, Chairman

STATE OF FLORIDA)
) ss.
COUNTY OF LEE)

The foregoing instrument was acknowledged before me by means of ( ) physical presence or ( ) online notarization, this ________ day of May, 2023, by Scott Edwards, as Chairman of Savanna Lakes Community Development District, a community development district established and existing pursuant to Chapter 190, Florida Statutes, on behalf of the District, who ( ) is personally known to me or ( ) has produced ______________________________ as evidence of identification.

(SEAL)

____
NOTARY PUBLIC
Name:___________________________________
(Type or Print)
My Commission Expires:

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

5C

This instrument prepared by and
after recording return to:
Gregory L. Urbancic, Esq.
Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, FL 34103

(space above this line for recording data)

SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT NOTICE OF SERIES 2023 SPECIAL ASSESSMENTS

PLEASE TAKE NOTICE that the Board of Supervisors of Savanna Lakes Community Development District (the "**District**") in accordance with Chapters 170, 190 and 197, Florida Statutes, adopted Resolution Numbers 2022-25, 2022-26, 2023-02 and 2023-07, and as may be further supplemented (collectively, the "**Assessment Resolutions**") providing for, levying and setting forth the terms of non-ad valorem special assessments on real property within the boundaries of the District that are specially benefitted by the 2023 Project (defined below). The District's overall capital improvement plan ("**CIP**") is detailed in that certain Savanna Lakes Community Development District Master Engineer's Report prepared by RWA, Inc. and dated September 9, 2022 (the "**Engineer's Report**"). The Engineer's Report contemplates that the CIP will be implemented in various phases. The first phase of development is expected to include approximately 264 lots on approximately 79.4 gross acres of land within the District and is known as "**Assessment Area One**". The public infrastructure improvements and facilities that are necessary to support Assessment Area One are known as the "**2023 Project**". To finance the costs of a portion of the 2023 Project, the District issued its $4,430,000.00 Savanna Lakes Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One), which bonds are secured by the non-ad valorem assessments levied by the Assessment Resolutions (the "**Series 2023 Special Assessments**"). The legal description of the lands on which said Series 2023 Special Assessments are imposed is attached to this Notice as **Exhibit "A"**. As provided in the Assessment Resolutions, the Series 2023 Special Assessments do not apply to certain governmentally owned properties. Copies of the Engineer's Report and the Assessment Resolutions may be obtained by contacting the District at the following:

Savanna Lakes Community Development District
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager
adamsc@whhassociates.com

The Series 2023 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 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 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:

SAVANNA LAKES 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.

IN WITNESS WHEREOF, this Notice has been executed effective as of the 30th day of May, 2023, and recorded in the Public Records of Lee County, Florida.

SAVANNA LAKESCOMMUNITY DEVELOPMENT DISTRICT

WITNESSES:

____
Witness Signature
Printed name:______________________

By:______________________________
Scott Edwards, Chairman

____
Witness Signature
Printed name:______________________

STATE OF FLORIDA)
) ss.
COUNTY OF LEE)

The foregoing instrument was acknowledged before me by means of ( ) physical presence or ( ) online notarization, this _______ day of May, 2023, by Scott Edwards, as Chairman of Savanna Lakes Community Development District, a community development district established and existing pursuant to Chapter 190, Florida Statutes, on behalf of the District, who ( ) is personally known to me or ( ) has produced _____________________________ as evidence of identification.

(SEAL)

____
NOTARY PUBLIC
Name:_________________________________
(Type or Print)
My Commission Expires:

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

5D

AGREEMENT REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT, INFRASTRUCTURE AND REAL PROPERTY (ASSESSMENT AREA ONE)

THIS AGREEMENT REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT, INFRASTRUCTURE AND REAL PROPERTY (Assessment Area One) (this "**Agreement**") is made and entered into as of this 30th day of May, 2023, by and between **SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (the "**District**"), and **U.S. HOME, LLC**, a Delaware limited liability company (the "**Developer**").

RECITALS

WHEREAS, the District was established by ordinance of the Board of County Commissioners of Lee County, Florida for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure, including, but not limited to, roadways, water and wastewater utilities, stormwater management and control facilities, onsite and offsite roadway improvements, landscaping, irrigation and environmental and wildlife mitigation areas and other infrastructure authorized by Chapter 190, Florida Statutes; and

WHEREAS, the Developer is the owner certain land within the District and is the developer of certain lands located within the boundaries of the District; and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain public infrastructure improvements and facilities within and outside of the boundaries of the District ("**CIP**"), which CIP is detailed in that certain Savanna Lakes Community Development District Master Engineer's Report prepared by RWA, Inc. and dated September 9, 2022 (the "**Engineer's Report**"). The Engineer's Report is incorporated herein by reference. The Engineer's Report contemplates that the CIP will be implemented in various phases. The first phase of development is expected to include approximately 264 lots on approximately 79.4 gross acres of land within the District and is known as "**Assessment Area One**". The public infrastructure improvements and facilities that are necessary to support Assessment Area One are known as the "**2023 Project**". A portion of the 2023 Project will be financed by the Series 2023 Bonds (defined below); and

WHEREAS, the District presently intends to finance, in part, the planning, design, acquisition, construction, and installation of a portion of the 2023 Project through the sale of $4,430,000 Savanna Lakes Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One) (the "**Series 2023 Bonds**"); and

WHEREAS, the District desires to (i) acquire certain portions of the 2023 Project from the Developer on the terms and conditions set forth herein; and/or (ii) design, construct and install certain portions of the 2023 Project on its own account; and

WHEREAS, the District has not had sufficient monies on hand to allow the District to (i) contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the public infrastructure improvements within the 2023 Project (the "**Work Product**") and (ii) undertake the actual construction and/or installation of the public infrastructure improvements within the 2023 Project; and

WHEREAS, the District acknowledges the Developer's need to commence development of the lands within the District in an expeditious and timely manner and in order to maintain certain permits and entitlements associated with the land within the District; and

WHEREAS, the District will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the 2023 Project described in the Engineer's Report until such time as the District has closed on the sale of the Series 2023 Bonds; and

WHEREAS, in order to avoid a delay in the commencement of the construction of the 2023 Project, which delay would also delay the Developer from implementing its planned development program, the Developer has advanced, funded, commenced, and completed and/or will complete or assign certain work to enable the District to expeditiously provide the 2023 Project; and

WHEREAS, subject to Section 2.f hereof, the Developer is under contract to create or has created the Work Product for the District and wishes to convey to the District any and all of Developer's right, title and interest in the Work Product and provide for the parties who actually created the Work Product to allow the District to use and rely on the Work Product, as it is completed; and

WHEREAS, subject to Section 2.f hereof, the Developer acknowledges that upon its conveyance, the District will have the right to use and rely upon the Work Product for any and all purposes and further desires to release to the District all of its right, title, and interest in and to the Work Product; and

WHEREAS, subject to Section 2.f hereof, the District desires to acquire ownership of the completed Work Product, as well as the unrestricted right to use and rely upon the Work Product for any and all purposes; and

WHEREAS, in order to allow the District to avoid delay as a result of the lengthy process incident to the sale and closing of the Series 2023 Bonds, the Developer has commenced construction of some portion of the 2023 Project; and

WHEREAS, the Developer agrees to convey to the District all right, title and interest in the portion of the 2023 Project completed as of each Acquisition Date (as hereinafter defined) with payment from the proceeds of the Series 2023 Bonds (or as otherwise provided for herein) when and if available; and

WHEREAS, some of the 2023 Project to be acquired by the District may include the acquisition of the Developer's fee simple interest in certain real property within and outside of the District as described in the Engineer's Report (the "**Real Property**"); and

WHEREAS, except as to the specific acquisitions of Real Property, if any, described in the Engineer's Report, in conjunction with the acquisition of the other portions of the 2023 Project hereunder, the Developer will convey to the District without consideration interests in certain real property sufficient to allow the District to own, operate, maintain, construct, or install the 2023 Project, if any such conveyances are appropriate, and such conveyances shall be in such a form (fee simple, perpetual easement, or other appropriate interest), as reasonably determined by the District; and

WHEREAS, the Developer acknowledges that upon its conveyance, the District will have the right to use any real property interests conveyed (including, without limitation, the Real Property) for any and all lawful public purposes (except as provided for in this Agreement); and

WHEREAS, the District and the Developer are entering into this Agreement to set forth the process by which the District may acquire certain portions of the 2023 Project to ensure the timely provision of the 2023 Project and the development.

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

1. Recitals. The foregoing recitals are true and correct and incorporated herein by this reference as a material part of this Agreement.

2. Work Product. Subject to (i) the provisions of this Agreement, (ii) applicable legal requirements (including, without limitation, those laws and regulations governing the use of proceeds of tax exempt bonds or other indebtedness and the requisition process and certifications required by the trust indenture pursuant to which the Series 2023 Bonds are issued), and (iii) the availability of proceeds from the Series 2023 Bonds available for acquisition hereunder, the District agrees to pay the reasonable cost incurred by the Developer in preparation of the Work Product. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for the Work Product. The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the parties may jointly agree upon (each, an "**Acquisition Date**"). The parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement. The District Engineer shall review all evidence of cost and shall certify to the District the total amount of cost, which in the District Engineer's sole opinion, is reasonable for the Work Product but in no event in excess of the lower of its actual cost or its reasonable fair market value. In the absence of evidence to the contrary, the actual cost of any or all of the Work Product shall be deemed to be its reasonable fair market value. The District Engineer's opinion as to cost shall be set forth in a District Engineer's certificate that shall, at the applicable time set forth herein, accompany or be part of the requisition for any Bond funds from the District's Trustee for the Series 2023 Bonds. In the event that the Developer disputes the District Engineer's opinion as to cost, the District and the Developer agree to use good faith efforts to resolve such dispute. If the parties are unable to resolve any such dispute, the parties agree to jointly select a third party engineer whose decision as to any such dispute shall be binding upon the parties. Such a decision by a third-party engineer shall be set forth in an engineer's affidavit that shall accompany the requisition for the funds from the District's Trustee for the Series 2023 Bonds. The parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction and/or acquisition, and thereafter the applicable operation and maintenance, of the 2023 Project. As to acquisition of Work Product, the following shall apply:

a. Payment for Work Product described herein and contemplated by this Agreement shall be payable solely from the proceeds of the Series 2023 Bonds available for that purpose at the times and in the manner provided in the trust indenture pursuant to which the Series 2023 Bonds are issued. The District shall not be obligated to expend any other funds for Work Product.

b. Subject to the provisions of Section 5, the Developer agrees to convey to the District the Work Product upon payment of the sums determined to be reasonable by the District Engineer (but in no event in excess of the lower of its actual cost or its reasonable fair market value) and approved by the District pursuant to and as set forth in this Agreement. The parties agree to execute such documentation as may be reasonably required to convey the same.

c. The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall obtain, to the extent reasonably possible, all required releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services. Such releases shall be provided in a timely manner in the sole discretion of the District.

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

e. The Developer agrees to provide or cause to be provided to the District, to the extent reasonably possible, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the parties hereto, a warranty that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report. Nothing herein shall be construed or interpreted to create a warranty by the Developer of any Work Product produced by an independent third party.

f. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.

3. Acquisition of the Public Infrastructure Components of the 2023 Project. The Developer has constructed, is constructing, or is under contract to construct and complete certain public infrastructure portions of the 2023 Project. Subject to (i) the provisions of this Agreement, (ii) applicable legal requirements (including, without limitation, those laws and regulations governing the use of proceeds of tax exempt bonds or other indebtedness and the requisition process and certifications required by the trust indenture pursuant to which the Series 2023 Bonds are issued), and (iii) the availability of proceeds from the Series 2023 Bonds available for acquisition hereunder, the District agrees to acquire the 2023 Project including, but not limited to, those portions of the 2023 Project that have been completed prior to the issuance of the Series 2023 Bonds. When a portion of the 2023 Project is ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. The Developer agrees to provide, at or prior to the applicable Acquisition Date, the following: (i) documentation of actual costs paid; (ii) instruments of conveyance such as warranty bills of sale or such other instruments as may be requested by the District; (iii) evidence of title acceptable to the District, describing the nature of Developer's rights or interest in the portions of the 2023 Project being conveyed, and stating that the applicable portions of the 2023 Project are free and clear of all liens, mortgages, and all other encumbrances that render title unmarketable; (iv) evidence that all governmental permits and approvals necessary to install the applicable portion of the 2023 Project have been obtained and that the applicable portion of the 2023 Project have been built in compliance with such permits and approvals; and (v) any other releases, indemnifications or documentation as may be reasonably requested by the District or District Counsel. The District Engineer in consultation with the District's Counsel shall determine in writing whether or not the infrastructure to be conveyed is a part of the 2023 Project contemplated by the Engineer's Report, and if so, shall provide the Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process in the same manner described in Section 2 above relating to Work Product.

a. The District Manager shall determine, in writing, whether the District has, based upon the Developer's estimate of cost, sufficient unencumbered funds to acquire the portion of the 2023

Project intended to be acquired by the District, subject to the provisions of Section 5. Payment for the 2023 Project described herein and contemplated by this Agreement shall be payable solely from the proceeds of the Series 2023 Bonds available for that purpose at the times and in the manner provided in the trust indenture pursuant to which the Series 2023 Bonds are issued. The District shall not be obligated to expend any other funds for the 2023 Project.

b. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District Engineer on behalf of the District. If any item acquired is to be conveyed to a third-party governmental body by the District, then the Developer agrees to cooperate and provide such certifications or documents as may be required by that governmental body, if any.

c. Subject to the provisions of Section 5, the District Engineer shall certify as to the cost of any improvement built or constructed by or at the direction of the Developer, and the District shall pay no more than the actual cost incurred, or the reasonable fair market cost of the improvement, whichever is less, as determined by the District Engineer.

d. At the time of conveyance by the Developer of the Developer's rights or interest in any portion of the 2023 Project, the portion of the 2023 Project being conveyed shall be completed and in good condition, free from defects, as determined in writing by the District Engineer; and Developer shall warrant to the District and any government entity to which the applicable portion of the 2023 Project may be conveyed by the District (or, if acceptable to the District, provide such warranty directly from the applicable contractor), guaranteeing the applicable portion of the 2023 Project against defects in materials, equipment or construction for a period of one (1) year from the date of conveyance.

e. The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any portion of the 2023 Project conveyed pursuant to this Agreement.

f. In connection with the acquisition of the 2023 Project, the Developer will convey to the District interests in real property sufficient to allow the District to own, operate, maintain, construct, or install the 2023 Project, if any such conveyances are appropriate, and such conveyances shall be in such a form (fee simple, perpetual easement, or other appropriate interest), as reasonably determined by the District. This subsection will not apply to the acquisition of specific portions of Real Property described in the Engineer's Report. Section 4 below will apply with respect to said Real Property. However, any other real property interests necessary for the functioning of the 2023 Project to be acquired under this Section and to maintain the tax-exempt status of the Series 2023 Bonds (it being acknowledged that all portions of the 2023 Project must be located on governmentally owned property, in perpetual public easements or rights-of-way) shall be reviewed and conveyed in accordance with the provisions herein. The District agrees to accept the dedication or conveyance of some or all of the real property over which the 2023 Project has been or will be constructed or which otherwise facilitates the operation and maintenance of the 2023 Project that will be owned by the District. Such dedication or conveyance shall be at no cost to the District. The Developer agrees to provide to the District the following: (i) appropriate special warranty deeds or other instruments of conveyance acceptable to the District; (ii) evidence of title reasonably acceptable to the District, describing the nature of Developer's rights or interest in the 2023 Project and associated real property interests being conveyed, and stating that the 2023 Project and any associated real property interests are free and clear of all liens, mortgages, and all other encumbrances that render title unmarketable; and (iii) legal descriptions, whether by metes and bounds or other reference to plats or recorded data to the satisfaction of the District. The Developer and the District agree that reasonable future adjustments to the legal descriptions may be made in order to accurately describe lands conveyed to the District and lands that remain in the Developer's ownership. The parties agree to cooperate and act in good faith in relation to any such adjustment(s) to legal descriptions. The parties agree that any land transfers made to accommodate such adjustments shall be accomplished by an exchange with the District receiving at least an equivalent amount of property as part of the adjustment; provided, however, no land transfer shall be accomplished if the same would impact the use of the 2023 Project or the tax-exempt status of the Series 2023 Bonds. In the event the District does not receive at least the equivalent amount of property, the Developer will in addition pay the appraised value for the acreage that the District did not receive in exchange. The party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. The District may, in its discretion, require title insurance on any real property conveyed pursuant to this Agreement, which cost shall be borne by the Developer. The Developer agrees that it has, or shall at the time of conveyance provide, good, marketable and insurable title to the real property to be acquired.

4. Acquisition of Real Property. Subject to (i) the provisions of this Agreement, (ii) applicable legal requirements (including, without limitation, those laws and regulations governing the use of proceeds of tax-exempt bonds or other indebtedness), and (iii) the availability of proceeds from the Series 2023 Bonds available for acquisition hereunder, if applicable, the District agrees to acquire certain Real Property to the extent described in the Engineer's Report. As of the date of this Agreement, there is no such Real Property specified in the Engineer's Report. If, and the the extent applicable, as to Real Property, the Developer shall convey any such Real Property to the District by special warranty deed. The conveyance of any Real Property by the Developer to the District will be together with all rights, privileges, tenements, hereditaments and appurtenances pertaining thereto. Prior to any such conveyance, the Developer shall provide the District with evidence of title acceptable to the District as to its fee simple ownership of the Real Property and showing that the Real Property is free and clear of all liens, mortgages, and all other encumbrances that render title unmarketable. The District may, in its discretion, require title insurance on any real property conveyed pursuant to this Agreement, which cost shall be borne by the Developer. The Developer agrees that it has, or shall provide, good, marketable and insurable title to any Real Property to be acquired that shall be free from all liens, mortgages and encumbrances. In the event a title search reveals exceptions to title which render title unmarketable or that, in the District's reasonable discretion, would materially interfere with the District's use of such real property, the Developer shall cure such defects at no expense to the District. The amount the District shall pay the Developer for the acquisition of Real Property shall be an amount that is lower than the Developer's actual cost of the Real Property or its reasonable fair market value as determined by no less than one appraisal that shall be obtained by the District and performed by such appraiser(s) selected by the District.

5. Payment by District. Payment for the 2023 Project described herein and contemplated by this Agreement shall be payable solely from the proceeds of the Series 2023 Bonds available for that purpose at the times and in the manner provided in the trust indenture pursuant to which the Series 2023 Bonds are issued. To the extent any portions of the 2023 Project are acquired by the District in advance of proceeds of Series 2023 Bonds described above being available to pay all or a portion of the costs certified by the District Engineer for such portions of the 2023 Project ("**Advanced Improvements**"), then the following conditions shall apply as to such Advanced Improvements: (i) no amounts shall be due from the District to the Developer at the time of the transfer of the Advanced Improvements to the District; (ii) the District and the Developer agree to take such action as is reasonably necessary to memorialize the costs certified by the District Engineer for any such Advanced Improvements, which may include execution of a promissory note in a form acceptable to the District; (iii) within forty-five (45) days after receipt of sufficient funds by the District consistent with this Section for the Advanced Improvements from the issuance of the Series 2023 Bonds, the District shall pay the cost certified by the District Engineer to the Developer; provided, however, in the event the District's bond counsel determines that any costs for the Advanced Improvements are not qualified costs for any reason including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to pay for such portion of the Advanced Improvements; and (iv) the Developer acknowledges that it may be determined by the District that not all Advanced Improvements will constitute qualified costs and/or there may not be sufficient funds available from the issuance of the Series 2023 Bonds or satisfaction of the Release Conditions described in the trust indenture relating to the Series 2023 Bonds for the reimbursement of all or a portion of the costs of such Advanced Improvements, and, notwithstanding anything in this Agreement to the contrary, the District's payment obligations will be limited consistent with this Section to the extent such Advanced Improvements are qualified costs and available proceeds from Series 2023 Bonds actually issued. Nothing herein shall cause or be construed to require or otherwise commit the District to issue additional bonds or indebtedness to provide funds for any portion of the Advanced Improvements or other indebtedness of any particular amount. If within three (3) years after the Effective Date of this Agreement, the District does not or cannot issue the Series 2023 Bonds for any reason to pay for any Advanced Improvements, and, thus does not pay the Developer the acquisition price for such Advanced Improvements, then the parties agree that the District shall have no payment obligation whatsoever for the Advanced Improvements.

6. Limitation on Acquisitions. The Developer and the District agree and acknowledge that any and all acquisitions of the 2023 Project, including Work Product contemplated as part of the 2023 Project, shall be limited to those items which may legally be acquired by the District in conformance with all applicable state and federal laws and regulations, as determined by the District, in its sole and exclusive discretion, and that nothing herein shall be deemed or construed to require the acquisition of any item in contravention of these authorities.

7. Taxes, Assessments, and Costs.

a. Taxes, assessments and costs resulting from Agreement. The Developer agrees to indemnify the District from and make payment for any and all taxes (ad valorem, personal property, intangibles, or otherwise), non-ad valorem assessments, and costs which may be imposed upon the District, or which the District is legally obligated to pay, as a result of the parties entering into this Agreement, if any, whether such taxes, assessments, or costs are imposed upon the District's property or property interest, or the Developer's property or property interest, or any other such expense.

b. Taxes and assessments on property being acquired. The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the Lee County Tax Collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

1. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed that are incurred by the District after the District's acquisition. For example, if the District acquires property in January 2023, the Developer shall escrow with Lee County the pro rata amount of taxes due for the tax bill payable in November 2023. If any additional taxes are imposed on the District's property in 2023 in excess of such escrow, then the Developer agrees to reimburse the District for that additional amount.

2. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.

c. Notice. The parties agree to provide written notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes assessments or costs imposed on the property acquired by the District as described in subsection b. above. The Developer covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Developer fails to make timely payment of any such taxes or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

d. Tax liability not created. Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

8. Default. A default by any party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance; provided, however, in no event shall either party be entitled to any consequential, punitive, exemplary or special damage awards.

9. Indemnification. For all actions or activities which occur prior to the date of the acquisition or assignment of the relevant portion of the 2023 Project hereunder, the Developer agrees to indemnify and hold harmless the District and its officers, staff, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or claims of any nature arising out of, or in connection with, this Agreement or the use by the Developer, its officers, agents, employees, invitees or affiliates, of the applicable portion of the 2023 Project, including litigation or any appellate proceedings with respect thereto, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Developer shall not indemnify the District for a default by the District under this Agreement.

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

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

12. Amendments. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all parties hereto. No material amendment to this Agreement shall be made without the prior written consent of the Trustee for the Series 2023 Bonds on behalf of and at the written direction of the holders of the Series 2023 Bonds owning a majority of the aggregate principal amount of all Series 2023 Bonds outstanding.

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

14. Intentionally Deleted.

15. Notices. All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be either (i) delivered personally to the other parties; (ii) sent by commercial courier, delivery service or U.S. mail; or (iii) email, addressed to the other parties at the addresses set forth below (or to such other place as any party may by notice to the others specify). Notice will be considered given when received, except that if delivery is not accepted, notice will be considered given on the date of such non-acceptance. Legal counsel may deliver notice on behalf of the party represented. Initial addresses for the parties include:

If to District:	Savanna Lakes Community Development District c/o Wrathell, Hunt and Associates, LLC 2300 Glades Road, Suite 410W Boca Raton, Florida 33431 Attn: District Manager adamsc@whhassociates.com
With a copy to:	Coleman, Yovanovich & Koester, P.A. 4001 Tamiami Trail N., Suite 300 Naples, Florida 34103 Attn: Gregory L. Urbancic, Esq. gurbancic@cyklawfirm.com
If to Developer:	U.S. Home, LLC 10481 Six Mile Cypress Parkway Fort Myers, Florida 33966 Attn: Scott Edwards, Director of Land Development Scott.Edwards@Lennar.com
With a copy to:	Pavese Law Firm 1833 Hendry Street Fort Myers, Florida 33901 Attn: Charles Mann, Esq. CharlesMann@paveselaw.com

The addressees and addresses for the purpose of this Section may be changed by either party by giving written notice of such change to the other party in the manner provided herein. For the purpose of changing such addresses or addressees only, unless and until such written notice is received, the last addressee and respective address stated herein shall be deemed to continue in effect for all purposes.

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

17. Third-Party Beneficiaries. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns. Notwithstanding the foregoing, the Trustee for the Series 2023 Bonds, on behalf of the holders of the Series 2023 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce the Developer's obligations hereunder. Said Trustee, however, shall not be deemed to have assumed any obligation as a result of this Agreement.

18. **Assignment.** Neither the District nor the Developer may assign this Agreement without the prior written approval of the other party hereto, the Trustee for the Series 2023 Bonds for and at the written direction of the holders of the Series 2023 Bonds owning a majority of the aggregate principal amount of all Series 2023 Bonds outstanding.

19. **Applicable Law and Venue.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Lee County, Florida.

20. **Effective Date.** This Agreement shall be effective upon execution by both the District and the Developer as of the date set forth in the first paragraph of this Agreement (the "**Effective Date**").

21. **Termination.** This Agreement may be terminated by the District without penalty in the event that the District does not issue its proposed Series 2023 Bonds within three (3) years from the Effective Date of this Agreement.

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

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

24. **Limitations on Governmental Liability.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes, or other statute, and nothing in this Agreement shall inure to the benefit of any third-party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

25. **Headings for Convenience Only.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

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

{Remainder of Page Intentionally Left Blank. Signatures Begin on Next Page.}

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

DISTRICT:

SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT

ATTEST:

____
Chesley E. Adams, Jr., Secretary

By:______________________________
Scott Edwards, Chairman

DEVELOPER:

U.S. HOME, LLC,
a Delaware limited liability company

By:______________________________
Lance Ellis, Vice President

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2023-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2023/2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Savanna Lakes Community Development District (**"District"**) prior to June 15, 2023, a proposed budget (**"Proposed Budget"**) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (**"Fiscal Year 2023/2024"**); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: ______________________

HOUR: ______________________

LOCATION: 10461 Six Mile Cypress Parkway
Fort Myers, Florida 33966-6460

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Lee County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 12TH DAY OF MAY, 2023.

ATTEST:	**SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT**
_______________________________	_____________________________________
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Fiscal Year 2023/2024 Budget

Exhibit A: Proposed Fiscal Year 2023/2024 Budget

SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024

SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS

SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024

	Fiscal Year 2023				
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	Proposed Budget FY 2024
REVENUES					
Assessment levy: on-roll - gross	$ -				$ 49,120
Allowable discounts (4%)	-				(1,965)
Assessment levy: on-roll - net	-	$ -	$ -	$ -	47,155
Assessment levy: off-roll	-	-	-	-	69,425
Landowner contribution	83,929	21,776	62,153	83,929	-
Total revenues	83,929	21,776	62,153	83,929	116,580
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	40,000	12,000	28,000	40,000	40,000
Legal	25,000	2,517	22,483	25,000	25,000
Engineering	2,500	650	1,850	2,500	2,500
Dissemination agent*	664	-	664	664	664
Telephone	200	100	100	200	200
Postage	500	87	413	500	500
Printing & binding	500	250	250	500	500
Legal advertising	6,500	2,966	3,534	6,500	6,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Contingencies/bank charges	500	412	88	500	500
Website hosting & maintenance	1,680	-	1,680	1,680	1,680
Website ADA compliance	210	210	-	210	210
Property appraiser	-		-	-	669
Tax collector	-				1,231
Total professional & administrative	83,929	19,192	64,737	83,929	85,829
Field operations					
Field Manager	-		-	-	2,000
Lake/stormwater maintenance	-	-	-	-	10,000
Conservation Area Maint.	-	-	-	-	11,250
Monitor/Reporting	-	-	-	-	7,500
Total field operations	-	-	-	-	30,750
Total expenditures	83,929	19,192	64,737	83,929	116,579
Excess/(deficiency) of revenues over/(under) expenditures	-	2,584	(2,584)	-	1
Fund balance - beginning (unaudited)	-	-	2,584	-	-
Fund balance - ending (projected)					-
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	2,584	-	-	-
Fund balance - ending	$ -	$ 2,584	$ -	$ -	$ -

*These items will be realized when bonds are issued

**WHA will charge a reduced management fee of $2,000 per month until bonds are issued.

SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
Management/accounting/recording**	$ 40,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,500
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	-
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	-
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	664
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee*	-
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	6,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	1,680
Website ADA compliance	210
Sub-Total	83,929

SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES (continued)	
Property appraiser	669
Tax collector	1,231
Field operations	
Field Manager	2,000
Covers cost of adding field management services to manage field operations including bidding contract administration and customer service.	
Lake/stormwater maintenance	10,000
Covers cost of hiring a qualified contractor to maintain the stormwater ponds free of invasive and unwanted vegetation that if not maintained could otherwise take over the ponds and negatively impact their ability to operate as designed.	
Lake Bank Erosion Repairs	5,000
Covers the costs of periodic lake bank erosion repairs.	
Conservation Area Maint.	11,250
Covers the costs of periodic maintenance events to insure the conservation areas are free of category 1 and 2 exotic and invasive materials as determined by the State.	
Monitor/Reporting	7,500
Sub-Total	35,750
Total expenditures	$ 119,679

SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS

On-Roll Assessments

Product/Parcel	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
SF 40'	135	$ 186.06	$ -	$ 186.06	n/a
SF 50'	129	186.06	-	186.06	n/a
Total	**264**				

Off-Roll Assessments

Product/Parcel	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
SF 40'	93	$ 171.42	$ -	$ 171.42	n/a
SF 50'	312	171.42	-	171.42	n/a
Total	**405**				

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2023

SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2023

	General Fund	Debt Service Fund	Total Governmental Funds
ASSETS			
Cash	$ 6,000	$ -	$ 6,000
Undeposited funds	3,318	-	3,318
Due from general fund	-	150	150
Total assets	$ 9,318	$ 150	$ 9,468
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 3,168	$ 150	$ 3,318
Due to Landowner	-	11,610	11,610
Due to debt service fund	150	-	150
Landowner advance	6,000	-	6,000
Total liabilities	9,318	11,760	21,078
Fund balances:			
Restricted for:			
Debt service	-	(11,610)	(11,610)
Total fund balances	-	(11,610)	(11,610)
Total liabilites and fund balances	$ 9,318	$ 150	$ 9,468

SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MARCH 31, 2023

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	$ 3,168	$ 21,776	$ 83,929	26%
Total revenues	3,168	21,776	83,929	26%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording*	2,000	12,000	40,000	30%
Legal	370	2,517	25,000	10%
Engineering	300	650	2,500	26%
Dissemination agent**	-	-	664	0%
Telephone	16	100	200	50%
Postage	7	87	500	17%
Printing & binding	42	250	500	50%
Legal advertising	21	2,966	6,500	46%
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	412	412	500	82%
Website hosting & maintenance	-	-	1,680	0%
Website ADA compliance	-	210	210	100%
Total professional & administrative	3,168	19,192	83,929	23%
Excess/(deficiency) of revenues over/(under) expenditures	-	2,584	-	
Fund balances - beginning	-	(2,584)	-	
Fund balances - ending	$ -	$ -	$ -	

*WHA will charge a reduced management fee of $2,000 per month until bonds are issued.

**These items will be realized when bonds are issued

SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED MARCH 31, 2023

	Current Month	Year To Date
REVENUES	$ -	$ -
Total revenues	-	-
EXPENDITURES		
Cost of issuance	150	11,610
Total debt service	150	11,610
Excess/(deficiency) of revenues over/(under) expenditures	(150)	(11,610)
Fund balances - beginning	(11,460)	-
Fund balances - ending	$ (11,610)	$ (11,610)

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

MINUTES OF MEETING
SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Savanna Lakes Community Development District held a Regular Meeting on January 13, 2023 at 1:30 p.m., at 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966-6460.

Present at the meeting were:

Scott Edwards	Chair
Barry Ernst	Vice Chair
Fernanda Martinho	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Greg Urbancic	District Counsel
Michael Pappas	District Engineer
Steve Sanford (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Mr. Adams called the meeting to order at 1:32 p.m.

Supervisors Edwards, Ernst and Martinho were present. Supervisors Dean and Drake were not present.

SECOND ORDER OF BUSINESS **Public Comments**

There were no public comments.

THIRD ORDER OF BUSINESS **Presentation of Preliminary First Supplemental Special Assessment Methodology Report**

Mr. Adams stated that the bond validation hearing was successful; therefore, issuance of the first series of bonds can commence. He presented the Preliminary First Supplemental

Special Assessment Methodology Report dated January 13, 2023, which is similar to the Methodology originally presented. He noted the following:

- Overall, 669 residential units including 40' and 50' single-family units are anticipated, in two or more phases.
- Phase 1, which is the subject of the Series 2023 bonds, anticipates 264 residential units.
- The estimated total Capital Improvement Plan (CIP) project cost is $13,244,616.22.
- The CDD intends to issue Special Assessment Bonds, Series 2023 in the estimated principal amount of $4,080,000 to fund the estimated $3,650,275 in CIP costs for Phase 1.

Mr. Adams discussed assigning bond assessments, lienability tests, true-up mechanism, etc., and reviewed the Tables on Pages 11 through 13, which detail the Development Plan, Project Costs, Preliminary Sources and Uses of Funds, Benefit Allocation, Phase 1 Cost Allocation of CIP and Series 2023 Bond Assessments Apportionment.

Mr. Sanford stated that the bond interest due dates should be June 15 and December 15, rather than May 1 and November 1. Mr. Adams will have the dates updated in the Methodology.

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2023-06, Authorizing the Issuance of not Exceeding $5,000,000 Savanna Lakes Community Development District Special Assessment Bonds, Series 2023 (2023 Project) (the "2023 Bonds") to Finance Certain Public Infrastructure Within the District; Determining the Need for a Negotiated Limited Offering of the 2023 Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the 2023 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the 2023 Bonds; Approving the Form and Authorizing the Execution and Delivery of a Master Trust Indenture; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture**

Governing the 2023 Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application Of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer's Report; Providing for the Registration of the 2023 Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the 2023 Bonds; and Providing for Severability, Conflicts and an Effective Date

Mr. Sanford presented Resolution 2023-06, which accomplishes the following:

- Sets forth the parameters for the sales of the bonds.
- Approves various documents, including the Bond Purchase Contract, Preliminary Limited Offering Memorandum, Continuing Disclosure Agreement, Master Trust Indenture and First Supplemental Trust Indenture.
- Sets forth the maximum term of the bonds.
- Sets forth the Underwriter's compensation.
- Authorizes modifications to the Assessment Methodology and/or Engineer's Reports, if necessary.

On MOTION by Mr. Edwards and seconded by Mr. Dean, with all in favor, Resolution 2023-06, Authorizing the Issuance of not Exceeding $5,000,000 Savanna Lakes Community Development District Special Assessment Bonds, Series 2023 (2023 Project) (the "2023 Bonds") to Finance Certain Public Infrastructure Within the District; Determining the Need for a Negotiated Limited Offering of the 2023 Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the 2023

Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the 2023 Bonds; Approving the Form and Authorizing the Execution and Delivery of a Master Trust Indenture; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing the 2023 Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application Of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer's Report; Providing for the Registration of the 2023 Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the 2023 Bonds; and Providing for Severability, Conflicts and an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of November 30, 2022**

Mr. Adams presented the Unaudited Financial Statements as of November 30, 2022.

The financials were accepted.

SIXTH ORDER OF BUSINESS **Approval of November 18, 2022 Public Hearings and Regular Meeting Minutes**

Mr. Adams presented the November 18, 2022 Public Hearings and Regular Meeting Minutes.

On MOTION by Mr. Ernst and seconded by Mr. Edwards, with all in favor, the November 18, 2022 Public Hearings and Regular Meeting Minutes, as presented, were approved.

SEVENTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: *Coleman, Yovanovich & Koester*

There was no report.

B. District Engineer: *RWA, Inc.*

There was no report.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

- **NEXT MEETING DATE: February 10, 2023 at 1:30 P.M.**
  - **QUORUM CHECK**

EIGHTH ORDER OF BUSINESS Board Members' Comments/Requests

There were no Board Members' comments or requests.

NINTH ORDER OF BUSINESS Public Comments

No members of the public spoke.

TENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Ernst and seconded by Mr. Dean, with all in favor, the meeting adjourned at 1:46 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

______________________________ ______________________________

Secretary/Assistant Secretary Chair/Vice Chair

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

WRATHELL, HUNT & ASSOCIATES LLC.

2300 GLADES RD, #410W
BOCA RATON FL 33431

Lee County FL – Community Development Districts **04/15/2023**

NAME OF COMMUNITY DEVELOPMENT DISTRICT	NUMBER OF REGISTERED VOTERS AS OF 04/15/2023
Babcock Ranch	0
Bay Creek	790
Bayside Improvement	3,043
Beach Road Golf Estates	1,302
Brooks I of Bonita Springs	2,240
Brooks II of Bonita Springs	1,516
Coral Bay	0
East Bonita Beach	485
Mediterra	451
Parklands Lee	565
Parklands West	599
River Hall	2,433
River Ridge	1,482
Savanna Lakes	0
Stonewater	76
Stoneybrook	1,776
University Square	0
University Village	0
Verandah East	917
Verandah West	977
Waterford Landing	1,529
WildBlue	721

Send to: Daphne Gillyard gillyardd@whhassociates.com **Phone: 561-571-0010**

Tammy Lipa – Voice: 239-533-6329
Email: tlipa@lee.vote

SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE		
LOCATION *10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966-6460*		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 21, 2022	Public Hearings and Regular Meeting	1:30 PM
November 18, 2022	Public Hearings and Regular Meeting	1:30 PM
December 9, 2022 CANCELED	Regular Meeting	1:30 PM
January 13, 2023	Regular Meeting	1:30 PM
February 10, 2023 CANCELED	Regular Meeting	1:30 PM
March 10, 2023 CANCELED	Regular Meeting	1:30 PM
April 14, 2023 CANCELED	Regular Meeting	1:30 PM
May 12, 2023	Regular Meeting	1:30 PM
June 9, 2023	Regular Meeting	1:30 PM
July 14, 2023	Regular Meeting	1:30 PM
August 11, 2023	Regular Meeting	1:30 PM
September 8, 2023	Regular Meeting	1:30 PM