

SAVANNA LAKES
COMMUNITY DEVELOPMENT
DISTRICT

July 12, 2024

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

July 5, 2024

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 July 12, 2024 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. Consideration of FGUA Reuse Irrigation Water Interconnect Agreement
4. Consideration of Resolution 2024-07, 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 Second Supplemental Special Assessment Methodology Report Prepared by Wrathell, Hunt & Associates, LLC Dated July 11, 2024, Which Applies the Methodology Previously Adopted to Special Assessments Reflecting the Specific Terms of the Savanna Lakes Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two); Providing for the Update of the District's Assessment Records; and Providing for Severability, Conflicts, and an Effective Date
5. Consideration of Resolution 2024-08, Authorizing the Execution and Delivery of (1) an Acquisition Agreement, (2) Lien of Record, and (3) Notice of Series 2024 Special Assessments and Other Ancillary Documents In Connection With the Issuance and Delivery of the Series 2024 Bonds; Authorizing the Proper Officials to do All Things Deemed Necessary In Connection With the Execution of Such Documents; Providing for Miscellaneous Matters and Authority; and Providing for Severability, Conflicts, and an Effective Date
 - A. Agreement Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property (2024 Project)

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

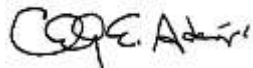
- B. Lien of Record
 - C. Notice of Series 2024 Special Assessments
 - D. Declaration of Consent to Jurisdiction of Community Development District and to Imposition of Special Assessments
6. Acceptance of Unaudited Financial Statements as of May 31, 2024
7. Approval of June 14, 2024 Regular Meeting Minutes
8. Staff Reports
- A. District Counsel: *Coleman, Yovanovich & Koester*
 - B. District Engineer: *RWA, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: August 9, 2024 at 1:30 PM
 - QUORUM CHECK

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

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

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

Sincerely,



Chesley E. Adams, Jr.
District Manager

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

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

3

Florida Governmental Utility Authority

Board Agenda Item

Thursday, July 18, 2024

Item

OP 8 Approval of Reuse Irrigation Water Interconnect Agreement Between Savanna Lakes Community Development District and the Florida Governmental Utility Authority for the Lehigh Acres Utility System

Summary

Provided for your review and consideration is a Reuse Irrigation Water Interconnect Agreement between Savanna Lakes Community Development District (“CDD”) and the Florida Governmental Utility Authority (“FGUA”) for the Lehigh Acres Utility System. This agreement outlines the terms and conditions for providing public access reuse irrigation water to the CDD for its usage. This agreement generally includes:

- Operations and maintenance responsibilities between FGUA and CDD.
- Noticing requirements.
- Point of connection / ownership demarcation
- Initial terms of the agreement and renewals (30-year initial term with automatic 10-year renewals).
- Total annual allocations of reuse irrigation water.
- Rates, Fees and Charges.

Background and Justification

The CDD has a need for reuse irrigation water and the FGUA currently has the right to provide public access reuse irrigation water and is capable of providing it. All reuse irrigation water interconnect utilities have been constructed and conveyed to the FGUA as part of previous closeouts and conveyances for the development, and now a formal agreement between the parties is required to allow for usage of the interconnect.

Recommendation

Staff recommends approval of the Reuse Irrigation Water Interconnect Agreement Between Savanna Lakes Community Development District and the Florida Governmental Utility Authority for the Lehigh Acres Utility System.

Budget Impact

N/A

Board Action

Moved by:

Seconded by:

Action Taken:

REUSE IRRIGATION WATER INTERCONNECT AGREEMENT

THIS REUSE IRRIGATION WATER INTERCONNECT AGREEMENT (this “Agreement”) is made and entered into this ____ day of _____, 2024, by and between **FLORIDA GOVERNMENTAL UTILITY AUTHORITY (“FGUA”)**, a legal entity and public body created by interlocal agreement in 1999 pursuant to section 163.01 (7), (g), Florida Statutes and **SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT (“CDD”)**, a community development district established pursuant to Chapter 190, Florida Statutes and collectively with FGUA, the “Parties”).

WHEREAS, the CDD governs the Savanna Lakes North residential community located within Lee County, Florida and contains approximately 669 single-family homes, as further shown on the map attached hereto as Exhibit “A” (“Savanna Lakes North Service Area”), accompanied by the legal description attached as Exhibit “B”; and

WHEREAS, the CDD has a need for reclaimed water for irrigation; and

WHEREAS, the Savanna Lakes North Service Area is within FGUA’s Lehigh Acres Utility (“LAU”) service area in Lee County, Florida, wherein FGUA currently has the right to provide Public Access Reuse Irrigation Water, as defined below; and

WHEREAS, the FGUA owns and operates a wastewater treatment facility within LAU that produces public access reuse water for irrigation that has received at least secondary treatment and basic disinfection and can be reused after flowing out of a domestic wastewater treatment facility, as defined in Rule 62-600.200(57), Florida Administrative Code, or its official successor in function (“Public Access Reuse Irrigation Water”); and

WHEREAS, the Parties desire to enter into this Agreement to outline the terms and conditions for providing Public Access Reuse Irrigation Water to the CDD for its use in irrigating areas within the Savanna Lakes North Service Area intended to be accessible to the general public, such as golf courses, cemeteries, parks, landscaped areas, medians, and private residential dwellings, as defined in Rule 62-610.200(42), Florida Administrative Code, or its official successor in function (“Public Access Areas”).

NOW, THEREFORE, in consideration of the mutual covenants and promises made herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree and bind themselves as follows:

SECTION 1. RECITALS. The foregoing preambles are true and correct and are hereby incorporated herein by reference.

SECTION 2. PROVISION OF REUSE IRRIGATION WATER.

(A) The FGUA agrees to transmit and the CDD agrees to receive a total annual allocation of 121.52 million gallons (MG), equivalent to 332,932 gallons per day (GPD), of Public Access Reuse Irrigation Water for land application in Public Access Areas through the Point of Connection, as defined below, generally located off Milwaukee Boulevard near Lake # B-2. The CDD understands and agrees that the FGUA operates its wastewater system pursuant to a Florida Department of Environmental Protection operating permit, which may be negatively impacted by a change in effluent disposal availability and that the FGUA relies on the commitments in this Agreement to establish minimum disposal requirements for regulatory purposes. Accordingly, the CDD covenants that it will use Public Access Reuse Irrigation Water as its primary source of irrigation of its Public Access Areas and that the CDD will not use potable or other water sources for irrigation if the FGUA has Public Access Reuse Irrigation Water available for the CDD's use. The CDD shall not contract with or otherwise agree or accept Public Access Reuse Irrigation Water from any person or entity other than the FGUA. The FGUA will use its best efforts to provide the quantity of Public Access Reuse Irrigation Water to the CDD, as outlined herein, but the FGUA does not guarantee any minimum amount of Public Access Reuse Irrigation Water will be provided to the CDD.

(B) A Public Access Reuse Irrigation Water interconnection to connect the FGUA's LAU reuse transmission line to the CDD's onsite irrigation system has been designed, permitted, and installed by the CDD in accordance with permit requirements from the Florida Department of Environmental Protection. The interconnection is located off Milwaukee Boulevard near Lake # B-2, which shall be known as the Point of Connection, as shown in Exhibit C. The interconnection was constructed following FGUA's specifications and is located within the right-of-way or a dedicated easement area, with ownership previously conveyed to the FGUA. Upon execution of this Agreement the FGUA shall install the associated meter.

(C) The CDD shall use all Public Access Reuse Irrigation Water from the FGUA solely to irrigate approved Public Access Areas within Savanna Lakes North Service Area. The CDD shall not sell, distribute, or otherwise convey Public Access Reuse Irrigation Water received from FGUA to users outside of the Savanna Lakes North Service Area, and the CDD shall not resell Public Access Reuse Irrigation Water to users within the Savanna Lakes North Service Area. It is acknowledged that the cost and expenses of the Public Access Reuse Irrigation Water and expenses

of the CDD relating to this Agreement are included in the general operation and maintenance budget of the CDD, which budget is paid through operation and maintenance assessments levied by the CDD against real property within the CDD. The CDD shall ensure that the use of the Public Access Reuse Irrigation Water and the operation of the CDD's irrigation system complies with Rules 62-610.469, 62-610.471, Florida Administrative Code, and all other applicable regulations. Public Access Reuse Irrigation Water shall not be used to fill swimming pools, hot tubs, or wading pools. Low trajectory nozzles or other means to minimize aerosol formation shall be used within 100 feet of outdoor public eating, drinking, and bathing facilities. The CDD shall ensure it complies with all set-back distances in Rule 62-610.471, FAC, or its official successor in function, including, but not limited to the following: (i) a set-back of at least 200 feet is maintained from any unlined storage ponds for Public Access Reuse Irrigation Water to any potable water supply wells, unless a lesser distance is approved; (ii) a set-back distance of 75 feet from the edge of any wetted area of any public access land application area to potable water supply wells; (iii) a set-back distance of 75 feet from a reclaimed water transmission facility to any public water supply well.

(D) The CDD shall be responsible for all sampling, monitoring, and reporting requirements for the acceptance, storage, use, and disposal of Public Access Reuse Irrigation Water provided to the Point of Connection, including, but not limited to providing any required notices to persons using the property and users of the Public Access Reuse Irrigation Water. Upon request, the CDD shall provide the FGUA copies of the results of any Public Access Reuse Irrigation Water sampling and related reports to the Florida Department of Environmental Protection (FDEP) or other regulatory bodies. All costs associated with the CDD's obligations hereunder shall be borne by the CDD. The CDD shall comply with all applicable federal, state, and local regulations for using Public Access Reuse Irrigation Water.

SECTION 3. TRANSMISSION AND DISTRIBUTION SYSTEMS.

(A) The FGUA shall own and be responsible for operating and maintaining in accordance with applicable laws and regulations the Public Access Reuse Irrigation Water Distribution System, consisting of a network of pipes, pumping facilities, storage facilities, and appurtenances designed to convey and distribute Public Access Reuse Irrigation Water as described in Rule 62-610.200(46), Florida Administrative Code, or its official successor in function, (the “Public Access Reuse Irrigation Water Distribution System”) between the FGUA’s LAU wastewater treatment plant and the Point of Connection. The FGUA shall be responsible for operating and maintaining the Point of Connection and the meter installed at the Point of Connection. The FGUA shall be responsible for all monitoring and reporting requirements required by its wastewater operating permit. The CDD shall allow the FGUA reasonable access to the CDD property with the Public Access Reuse Irrigation Water Distribution System to fulfill these requirements.

(B) The CDD shall own and be responsible for installing, operating, and maintaining in accordance with applicable laws and regulations the Public Access Reuse Irrigation Water Distribution System within Savanna Lakes North on the CDD’s side of the Point of Connection.

(C) Without advance notice, the FGUA shall have the right to enter upon those portions of the CDD’s property as necessary to review and inspect the operations of the CDD’s Public Access Reuse Irrigation Water Distribution System or for sampling at any sampling sites located on CDD’s property.

(D) The maintenance to be provided by the FGUA and the CDD shall be performed in such a manner as is necessary to meet the standards prescribed by applicable regulatory agencies and to maintain each Party’s respective facilities at a level of performance, maintenance, and repair which will not adversely affect existing customers of the FGUA. In the event the FGUA determines that all or any portion of the Public Access Reuse Irrigation Water Distribution System on the CDD’s side of the Point of Connection requires testing, maintenance, repair, or replacement, the FGUA shall notify the CDD in writing at the address specified herein for Notice purposes. The CDD shall have the duty to commence and complete such testing, maintenance, repair, or replacement as is reasonably necessary as expeditiously as possible unless the CDD can demonstrate to the satisfaction of the FGUA that such actions are not required. In the event the CDD fails to begin or fails to complete such reasonably required work in a reasonable period of

time, the FGUA shall have the right to self-perform such work upon twenty (20) days' written notice to the CDD of such failure, and the CDD shall be responsible to reimburse those reasonable costs to the FGUA within thirty (30) days of receipt of invoice from FGUA.

(E) The CDD is prohibited from installing, maintaining or allowing the installation or maintenance of any cross connection between the Public Access Reuse Irrigation Water Distribution System and any potable water system. The FGUA will immediately terminate Public Access Reuse Irrigation Water service upon confirmation of any cross connection with potable water lines. Public Access Reuse Irrigation Water service may be reinstated at the discretion of the FGUA. The CDD will be financially responsible for all costs incurred by the FGUA resulting from a cross connection whether installed by the CDD or any other user within the Savanna Lakes North Service Area. These costs include all water used, including, but not limited to, all water used for flushing water lines and mandatory follow up inspections performed by outside contractors. The CDD and all property owners and users of Public Access Reuse Irrigation Water within the Savanna Lakes North Service Area shall comply with the FGUA's cross connection control and inspection program.

SECTION 4. RATES, FEES, AND CHARGES.

(A) The FGUA will charge and the CDD will pay the FGUA's prevailing rates, fees, and charges for Public Access Reuse Irrigation Water provided to the CDD in accordance with the FGUA's standard billing practices and procedures. The FGUA Board of Directors will establish the rate at its sole discretion following the FGUA's policies and procedures.

(B) On or before July 1st of each year, the FGUA shall notify the CDD of any Public Access Reuse Irrigation water rate changes. Any changes in the Public Access Reuse Irrigation Water rate to be charged to the CDD shall take effect on October 1st of the same year.

(C) Any rate increases over and above an approved annual rate index adjustment must be supported by a rate study performed by a professional rate consultant of the Public Access Reuse Irrigation Water only, excluding potable water improvements. The sale of the Public Access Reuse Irrigation Water transmitted to the CDD by the FGUA shall occur on the CDD's side of the meter.

(D) All Public Access Reuse Irrigation Water provided by the FGUA to the CDD shall flow through the Public Access Reuse Irrigation Water meter at the Point of Connection. All Public Access

Reuse Irrigation Water charges shall be based upon the meter reading except as otherwise provided in this Agreement.

(E) The reuse water meter shall remain the property of the FGUA, which shall be responsible for all maintenance, repairs, testing, and calibrations of its meter. The meter shall be tested by the FGUA as deemed necessary following the American Water Works Association Standards for Meter Testing or other mutually agreeable standards. A copy of the test report(s) will be provided to the CDD. The CDD reserves the right to test the meter at its expense. In the event a recalibration of the meter is performed by the FGUA or the CDD, and it registers an accuracy error that is greater than the standards prescribed for the accuracy of such devices by the American Water Works Association, then the parties agree that the FGUA shall refund to CDD the amount billed in error for one-half the period, not to exceed six (6) months, since the last test, provided, however, that if it can be shown that the error was due to some cause, the date of which can be fixed, the overcharge shall be computed back to but not beyond such date. Whenever the meter is found to register less than the standard described above, the FGUA may bill the CDD any additional amount due for one-half the period since the last test, said one-half period not to exceed six (6) months. provided, however, that if it can be shown that the error was due to some cause, the date of which can be fixed, the undercharge shall be computed back to but not beyond the date of the cause.

SECTION 5. PUBLIC ACCESS REUSE IRRIGATION WATER QUALITY, RESTRICTIONS, AND NOTIFICATIONS.

(A) All Public Access Reuse Irrigation Water delivered to CDD pursuant to this Agreement for irrigation shall receive at least secondary treatment and basic disinfection as required by Chapter 62-610, Florida Administrative Code, and shall be of a quality that conforms with the requirements of all federal, state, and local regulations.

(B) In the event of water quality deterioration below levels required for Public Access Area irrigation purposes, the FGUA shall inform the CDD as soon as practicable, and the CDD shall immediately cease all irrigation practices until the Public Access Reuse Irrigation Water quality is restored to acceptable levels.

(C) The CDD shall notify the public and all property owners and users within the Savanna Lakes North Service Area that Public Access Reuse Irrigation Water is being used for irrigation purposes within Savanna Lakes North Service Area. This notification shall be

accomplished by posting advisory signs at all entrances and exits to the Savanna Lakes North community and at all storage ponds and decorative water features. The signs shall be printed in purple ink and placed in a conspicuous location. These signs shall proclaim in English and Spanish, "Do Not Drink," along with the equivalent standard international symbol. All Public Access Reuse Irrigation Water valves and outlets shall be clearly labeled as being of non-potable quality, proclaiming in English and Spanish "Do Not Drink," along with the equivalent standard international symbol. Above-ground hose bibs that dispense Public Access Reuse Irrigation Water shall not be allowed on private, non-CDD owned and controlled property within the Savanna Lakes North Service Area. Above-ground hose bibs that dispense Public Access Reuse Irrigation Water may be allowed on CDD owned and controlled property within the Savanna Lakes North Service Area so long as they are located and maintained in a locked vault, service box, or compartment that is clearly labeled as being of non-potable quality, proclaiming in English and Spanish "Do Not Drink," along with the equivalent standard international symbol.

(D) The CDD shall ensure that all property owners within the Savanna Lakes North Service Area and users of the Public Access Reuse Irrigation Water are informed about the origin, nature, and characteristics of the Public Access Reuse Irrigation Water, the manner in which the Public Access Reuse Irrigation Water can be safely used, limitations on the use of the Public Access Reuse Irrigation Water, and the requirements of the FGUA's cross connection control and inspection program. This notification is required to be provided in writing, in English and Spanish, at the time each property within the Savanna Lakes North Service Area makes initial connection to the CDD's Public Access Reuse Irrigation Water Distribution System, and no less than annually thereafter to all property owners and users within the Savanna Lakes North Service Area.

(E) No later than November 1st of each year during the term of this Agreement, the CDD shall provide a report to the FGUA containing the details of the public notification program, including copies of the public notification materials, and details on the date, manner, and persons/properties to whom the CDD provided the required public notifications during that year. In addition to these written public notification activities, this report shall also include details on any notification activities provided through the news media, use of advisory signs, and other public notification activities. A description of these ongoing public notification activities is required to be included in the FGUA's annual reuse report required by subsection 62-610.870(3), F.A.C. The

public notification program shall include details on written public notification activities, activities related to the news media, use of advisory signs, and other public notification activities.

SECTION 6. EXCUSES FROM PERFORMANCE.

(A) If for any reason, beyond either the FGUA's or the CDD's control, during the term of this Agreement, any local, state, or federal government or agency shall fail to issue necessary permits, grant necessary approvals, or require any change in the operation of the treatment, transmission, and distribution systems or the application of the Public Access Reuse Irrigation Water, then, to the extent that such requirements shall prevent either party from performance of any of the terms of this Agreement, the affected party shall be excused from the performance thereof. The parties hereto shall immediately undertake to renegotiate the affected portion of this Agreement.

(B) Neither party shall be liable for damages due to delay or failure to perform any obligation under this Agreement if such delay or failure results directly or indirectly from circumstances beyond the control of such party. Such circumstances shall include, but not be limited to, acts of God, acts of war, civil commotions, riots, strikes, lockouts, acts of government in either its sovereign or contractual capacity, accident, pandemic, epidemic, hurricane, fire, water damages, flood, earthquake or other natural catastrophes.

(C) In the event of an interruption of Public Access Reuse Irrigation Water service from the FGUA, the FGUA shall provide notice seventy-two (72) hours in advance of any action to discontinue service for routine maintenance or repairs. The FGUA shall provide notice within twenty-four (24) hours of an emergency condition and return service as soon as possible following such emergency. The FGUA agrees to use reasonable efforts to avoid emergency conditions and will follow up said discontinuance of service notice with a written report explaining the conditions under which the emergency was declared and ending the actions taken, or to be taken, to avoid recurrence.

(D) In the event of an interruption of acceptance of the Public Access Reuse Irrigation Water by the CDD, the CDD shall provide notice seventy-two (72) hours in advance of any action to discontinue acceptance service for routine maintenance or repairs. The CDD shall provide notice within twenty-four (24) hours of an emergency condition and return to acceptance service as soon as possible following such emergency. The CDD agrees to use all reasonable efforts to avoid emergency conditions and will follow up said discontinuance of Public Access Reuse Irrigation

Water acceptance service notice with a written report explaining the conditions under which the emergency was declared and the actions taken or to be taken to avoid recurrence.

SECTION 7. EMERGENCIES.

(A) The FGUA shall not be liable to the CDD for failure to deliver Public Access Reuse Irrigation Water if an emergency occurs that prevents the FGUA's performance, which includes, but is not limited to, a lack of Public Access Reuse Irrigation Water due to loss of flow to the treatment plant or a process failure, non-compliant Public Access Reuse Irrigation Water making it unsuitable for reuse, equipment or material failure in the Public Access Reuse Irrigation Water Distribution Systems, temporary shut downs, or any Act of God.

(B) If an emergency occurs, the FGUA shall notify CDD in writing, noting the nature of the emergency and expected duration. If an emergency occurs impacting the CDD's Public Access Reuse Irrigation Water Distribution System, the CDD shall immediately notify the FGUA in writing, noting the nature of the emergency and expected duration.

(C) In the event of a natural disaster or other emergency condition, and under the CDD's supervision, the FGUA shall have the express and implied right to access and operate, at the FGUA's expense, the CDD's Public Access Reuse Irrigation Water Distribution System in a manner that will allow the FGUA to maintain compliance with all applicable federal and state rules and permits. In the event the CDD no longer operates its Public Access Reuse Irrigation Water Distribution System for any reason whatsoever, the FGUA shall have the express and implied right to operate the CDD's Public Access Reuse Irrigation Water Distribution System and maintain the application areas in a manner to allow proper application of Public Access Reus Irrigation Water.

SECTION 8. INDEMNIFICATION.

(A) To the fullest extent permitted by Florida law, the CDD agrees to indemnify and hold harmless the FGUA, its officers, agents, and employees against any loss, damage, or expense, including all costs and reasonable attorneys' fees, suffered by the FGUA from any claim, demand, judgment, decree, or cause of action of any kind or nature arising out of any negligent error, omission, or act of the CDD, its agents, servants, or employees in the performance of this Agreement.

(B) The FGUA shall not be liable or responsible to the CDD or to any other person as a result of any damage or injury to property or person caused or arising in any way as a result of acts of God, strikes, walkouts, or other industrial disturbances, acts of public enemy, wars, blockades, riots, acts of armed forces, epidemic, delays by carriers, inability to obtain materials or right-of-way on reasonable terms, acts of public authorities, acts of vandals or other third parties, or any other causes whether or not of the same kind enumerated herein, which are not reasonably within the control of the FGUA.

(C) In no event shall either party be liable to the other party or to any other person for any consequential, incidental, or punitive damages as a result of damage or injury to property or persons, regardless of whether such damage or injury was the result of acts or failures to act of such party, its officers, elected officials, employees, agents, and other persons acting under its direction or control, or third parties. In no event shall either party be liable for any damages in excess of the limits of liability set forth in Section 768.28 Florida Statutes. Nothing herein shall be deemed a waiver of either party's sovereign immunity.

SECTION 9. TERM AND TERMINATION.

(A) This Agreement shall be for thirty (30) years commencing on the date first written above. The term of this Agreement shall be automatically renewed for successive ten (10) year terms unless terminated pursuant to paragraph (B) below.

(B) Either party shall have the right to terminate this Agreement upon two (2) years' written notice to the other party. All terms and conditions of this Agreement shall remain in full force and effect for the two (2)-year termination period.

(C) This Agreement is conditioned upon the FGUA maintaining all necessary approvals from all regulatory authorities to provide Public Access Reuse Irrigation Water service to the identified Public Access Areas. The CDD shall provide the FGUA from time to time with the legal description and other information required by the FGUA to add additional property to be irrigated pursuant to this Agreement to FGUA's area-wide reuse permit granted by the Florida Department of Environmental Protection.

SECTION 10. NOTICE.

(A) All notices required or authorized under this Agreement shall be in writing and shall be hand delivered, sent by electronic mail, the U.S. Postal Service, or delivered by other sufficient delivery services (i.e. Federal Express or United Parcel Service), to the parties at the following addresses:

FGUA: Florida Governmental Utility Authority
System Manager-Scott Towler
9400 Southpark Center Loop, Suite 400
Orlando, Florida 32819

with a copy to: Heather Encinosa, Esq.
Nabors, Giblin & Nickerson
1500 Mahan Drive, Suite 200
Tallahassee, FL 32301

CDD: 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

(B) Either of the parties may, by notice in writing given to the other party, designate any further or different addresses to which subsequent notices or other communications shall be sent. Any notice shall be deemed given on the date such notice is delivered by hand or five days after the date mailed or sent through other delivery services.

SECTION 11. DISCLAIMER OF THIRD-PARTY BENEFICIARIES.

This Agreement is solely for the benefit of the parties signing hereto, their successors, and assigns, and no right nor cause of action shall accrue upon or by reason hereof to or for the benefit of any third party not a signatory hereto.

SECTION 12. GOVERNING LAW.

This Agreement shall be governed and construed in accordance with the laws of the State of Florida.

SECTION 13. ASSIGNMENT.

Neither party may assign this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld. To the extent provided herein, this Agreement shall be binding upon the parties, their respective successors, and assigns.

SECTION 14. ENTIRE AGREEMENT.

(A) This Agreement, as executed by both parties, supersedes all previous agreements or representations, either oral or written, heretofore in effect between the FGUA and the CDD that may have concerned the matters covered herein.

(B) No additions, alterations, or variations to the terms of this Agreement shall be valid, nor can the provisions of this Agreement be waived by either party unless such additions, alterations, or waivers are expressly outlined in writing in a document of import equal to this Agreement and duly executed by the parties hereto.

SECTION 15. SEVERABILITY.

If any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Reuse Irrigation Water Interconnect Agreement.

ATTEST:

FLORIDA GOVERNMENTAL UTILITY
AUTHORITY

Secretary

By: _____

Name: _____

Title: _____

ATTEST:

SAVANNA LAKES COMMUNITY
DEVELOPMENT DISTRICT

Secretary

By: _____

Name: _____

Title: _____

Exhibit A

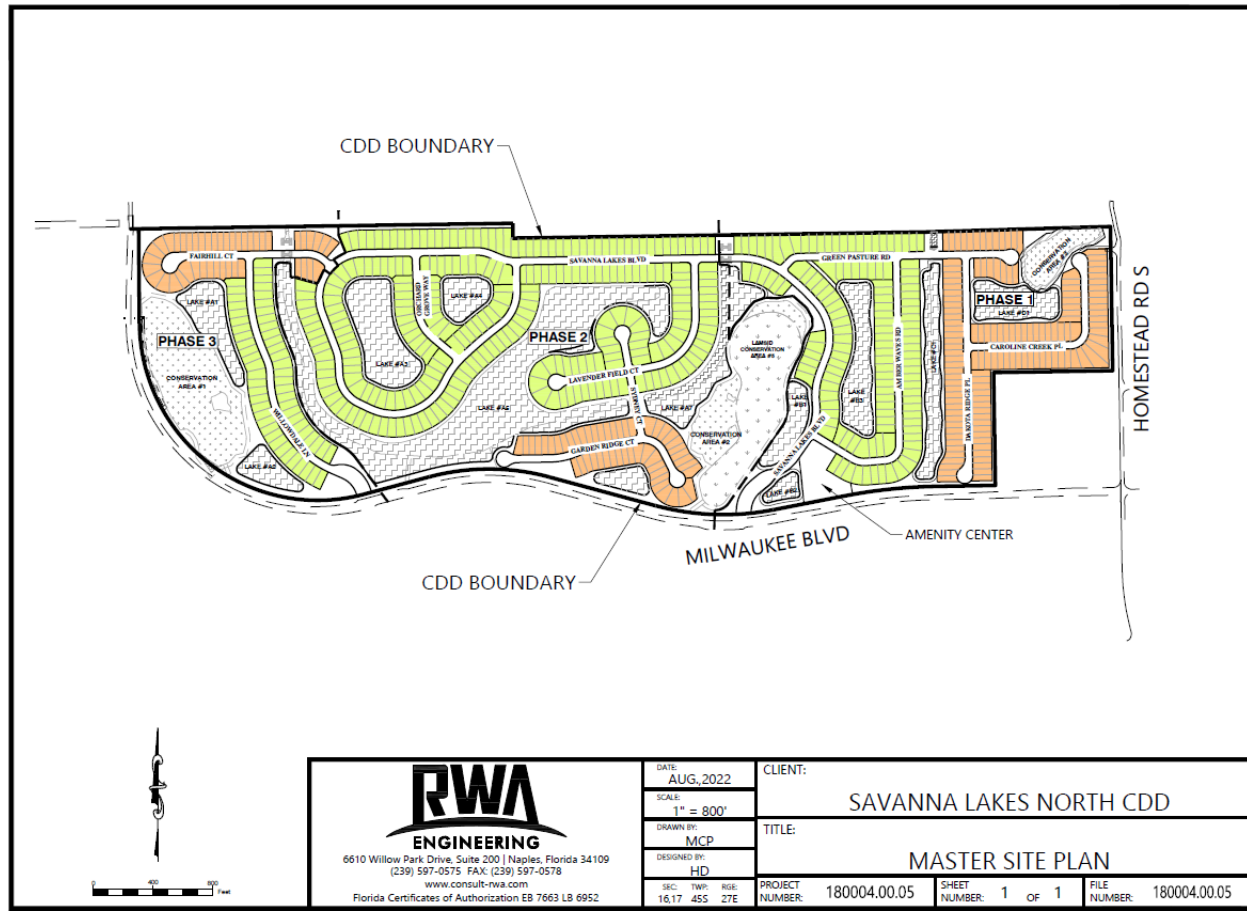


Exhibit B

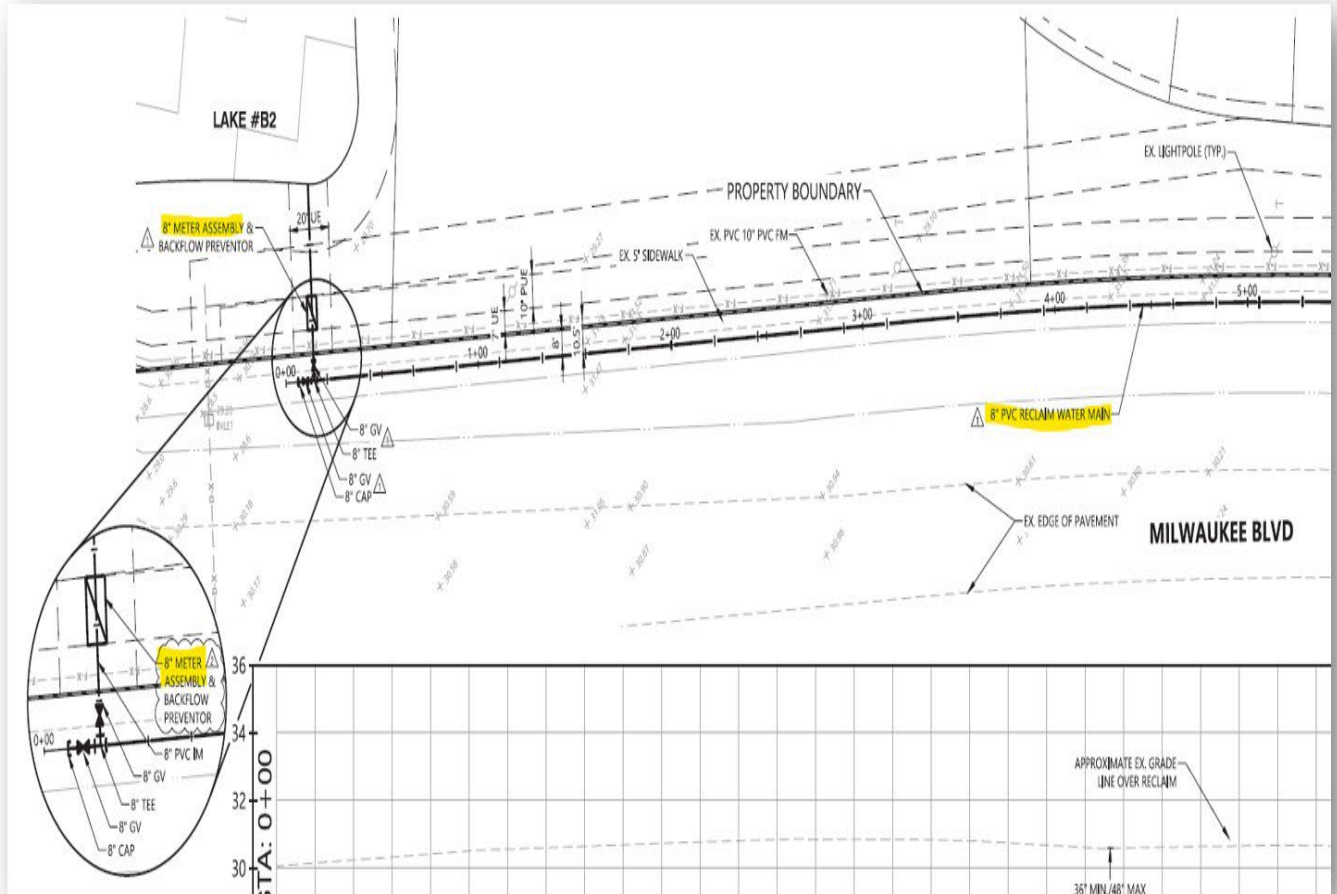
Legal Description of the Savanna Lakes North Community

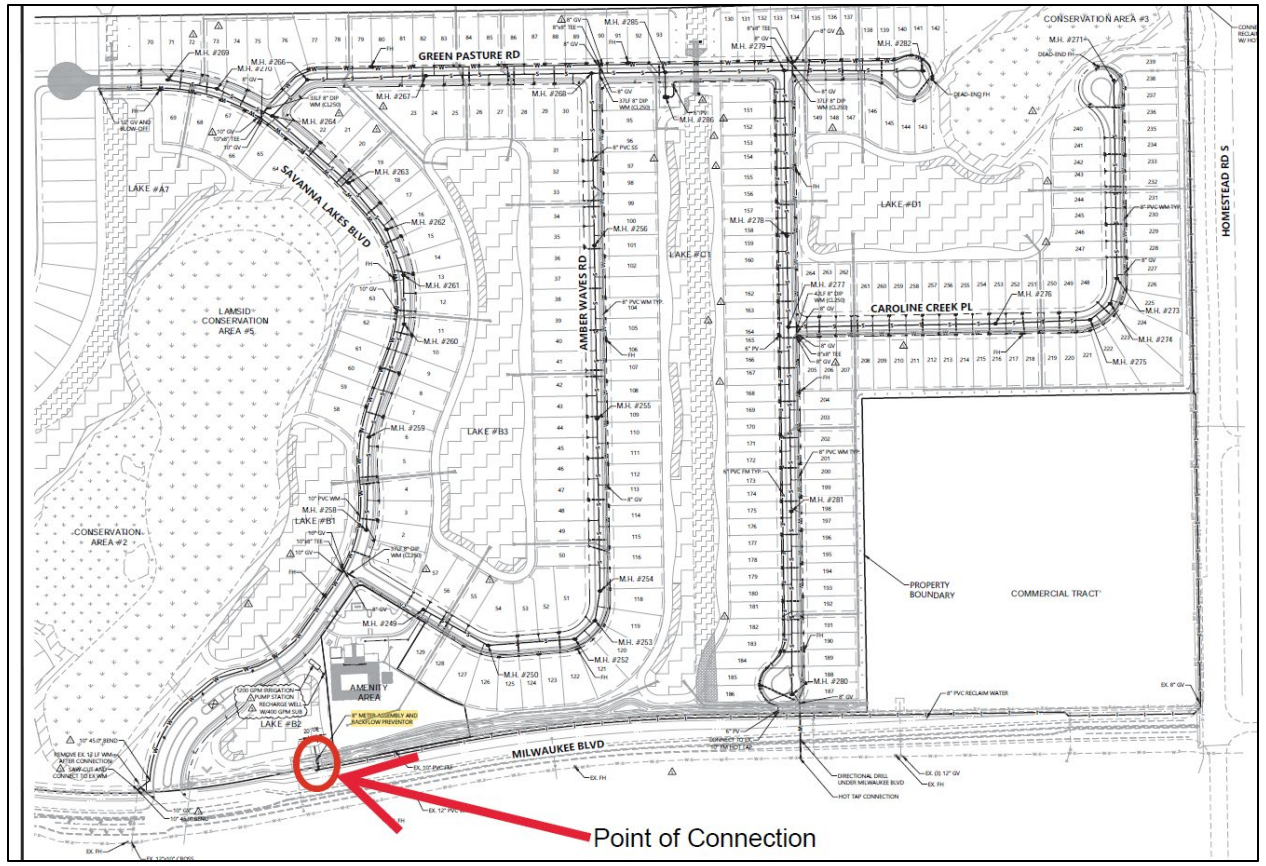
That certain property contained in the plat of Savanna Lakes North Phase 1 as recorded as Instrument 2022000236731 in the Public Records of Lee County, Florida.

and

That certain property contained in the plat of Savanna Lakes North Phase 2 as recorded as Instrument 2023000289234 in the Public Records of Collier County, Florida.

Point of Connection





SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION NO. 2024-07

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 SECOND SUPPLEMENTAL SPECIAL ASSESSMENT METHODOLOGY REPORT PREPARED BY WRATHELL, HUNT & ASSOCIATES, LLC DATED JULY11, 2024, WHICH APPLIES THE METHODOLOGY PREVIOUSLY ADOPTED TO SPECIAL ASSESSMENTS REFLECTING THE SPECIFIC TERMS OF THE SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO); 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) is proceeding, or has proceeded, with the sale and issuance of \$7,150,000 Savanna Lakes Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two) (the "Series 2024 Bonds") pursuant to the delegation resolution known as Resolution No. 2024-06 adopted by the Board on June 14, 2024; and

WHEREAS, the Series 2024 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 Second Supplemental Trust Indenture, dated as of July1, 2024, 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 second phase of development is expected to include approximately 405 lots on approximately 148.5 gross acres of land within the District and is known as "Assessment Area Two". The Engineer's Report describes the public infrastructure that is part of the CIP, which functions as a system of improvements, and is eligible to be funded by the Series 2024 Bonds (defined below) (the "Series 2024 Project"); and

WHEREAS, a portion of the Series 2024 Project will be financed by the Series 2024 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 2024 Bonds (the “Series 2024 Special Assessments”), adopts a final assessment roll for the Series 2024 Special Assessments consistent with the final terms of the Series 2024 Bonds to be issued by the District, and ratifies and confirms the lien of the levy of the Series 2024 Special Assessments securing the Series 2024 Bonds, which lien is separate and distinct from the lien of the Assessments previously levied by the District in connection with its Special Assessment Bonds, Series 2023 (Assessment Area One); and

WHEREAS, the District is issuing its Series 2024 Bonds on July 30, 2024 in the aggregate principal amount of \$7,150,000.

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; Recitals. 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. The recitals stated above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

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. The Final Assessment Resolution contemplated that as each series of bonds is issued to fund all or any portion of the CIP, a supplemental assessment resolution would be adopted by the Board to set forth the specific terms of the applicable bonds and set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that bond issue.

c. The Engineer’s Report identifies and describes, among other things, the presently expected components of the Series 2024 Project. The Engineer’s Report sets forth the estimated costs of the Series 2024 Project. The District hereby confirms that the Series 2024 Project serves a proper, essential and valid public purpose. The Engineer’s Report is hereby approved, adopted, and confirmed. The District ratifies the use of the Engineer’s Report in connection with the sale of the Series 2024 Bonds.

d. The Savanna Lakes Community Development District Final Second Supplemental Special Assessment Methodology Report prepared by Wrathell, Hunt & Associates, LLC dated July 11, 2024, 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 2024 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 2024 Special Assessments. (The Master Assessment Report, as supplemented by the Supplemental Assessment Report, are sometimes collectively referred to herein as the “Assessment Report”.) The District ratifies the use of the Assessment Report in connection with the sale of the Series 2024 Bonds.

e. The Series 2024 Project to be funded, in part, by the Series 2024 Bonds, will specially benefit the benefited parcels within the District as part of the CIP and it is reasonable, proper, just and right to assess the costs of the Series 2024 Project through the levy of the Series 2024 Assessments on the properties associated with the second phase of the development within the District planned for 405 residential lots of various product types 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 Series 2024 Project is a part, on the benefitted parcels within the District.

f. The sale, issuance and closing of the Series 2024 Bonds, the adoption of all resolutions relating to the Series 2024 Bonds, the confirmation of the Series 2024 Assessments levied on the benefited parcels within the District and all actions taken in furtherance of the closing on the Series 2024 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 2024 Bonds.

a. The Board hereby adopts the Supplemental Assessment Report, which report contains the actual terms of the Series 2024 Bonds. The Series 2024 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 2024 Special Assessments and is hereby adopted by the District. The lien of the Series 2024 Special Assessments securing the Series 2024 Bonds shall be on the lands within the District described in the Supplemental Assessment Report, and such lien is ratified and confirmed.

b. Section 8 of the Final Assessment Resolution sets forth the terms for collection and enforcement of the Series 2024 Assessments. The District hereby certifies the Series 2024 Assessments for collection to ensure payment of debt service as set forth in the Supplemental Assessment Report. The District Manager is directed and authorized to take all actions necessary to collect the Series 2024 Assessments on applicable property using methods available to the District authorized by Florida law and the Indenture in order to provide for the timely payment of debt service (after taking into account any capitalized interest period, if any). Among other things, the District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Series 2024 Assessments and present same to the Board as required by law. The Series 2024 Assessments shall be subject to prepayment as provided in the Final Assessment Resolution, subject however to any applicable provisions of the Indenture.

SECTION 5. Assessment Records. The Series 2024 Special Assessments on and peculiar to the parcels specifically benefited by the Series 2024 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 2024 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 2024 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.

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PASSED AND ADOPTED this 12th day of July, 2024.

**SAVANNA LAKES COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Chesley E. Adams, Jr., Secretary

Scott Edwards, Chairman

Exhibit:

Exhibit “A”: Savanna Lakes Community Development District Final Second Supplemental Special Assessment Methodology Report prepared by Wrathell, Hunt & Associates, LLC dated July 11, 2024

Exhibit “A”

SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT

Preliminary Second Supplemental Special Assessment Methodology Report

June 14, 2024



Provided by:

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

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1.0 Introduction

1.1 Purpose

This Preliminary Second Supplemental Special Assessment Methodology Report (the “Second Supplemental Report”) was developed to supplement the Master Special Assessment Methodology Report dated September 9, 2022 (the “Master Report”) and to provide a supplemental financing plan and a supplemental special assessment methodology for the Savanna Lakes Community Development District (the “District”), located within unincorporated Lee County, Florida, as related to funding a portion of the costs of the acquisition and construction of public infrastructure improvements (the “Capital Improvement Plan” or “CIP”) contemplated to be provided by the District for the benefit of a designated assessment area within the District referred to as “Assessment Area Two.”

1.2 Scope of the Second Supplemental Report

This Second Supplemental Report presents projections for financing the second portion of the District’s Capital Improvement Plan as described in the Master Engineer’s Report for the Savanna Lakes Community Development District prepared by RWA, 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 “2024 Project”).

1.3 Special Benefits and General Benefits

Public infrastructure Improvements undertaken and funded in part by the District as part of the 2024 Project create direct, special and peculiar benefits, different in kind and degree than general benefits, for properties within the borders of Assessment Area Two as well as general benefits to the public at large. However, as discussed within this Second Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the direct, special and peculiar benefits which accrue to property within Assessment Area Two of the District. The District’s 2024 Project enables properties within Assessment Area Two to be developed.

While the general public, property owners, and property outside Assessment Area Two benefit from the provision of the 2024 Project, these benefits are only incidental since the 2024 Project is designed

solely to provide special benefits peculiar to property within Assessment Area Two. Properties outside Assessment Area Two are not directly served by the 2024 Project and do not depend upon the 2024 Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the direct and special benefits which District properties within Assessment Area Two receive compared to those lying outside of Assessment Area Two and outside of the District's boundaries.

The 2024 Project will provide infrastructure and improvements which are all necessary in order to make the lands within Assessment Area Two within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within Assessment Area Two within the District to increase by more than the sum of the financed cost of the individual components of the 2024 Project. Even though the exact value of the benefits provided by the 2024 Project is hard to estimate at this point, it is greater than the costs associated with providing the same.

1.4 Organization of the Second Supplemental Report

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

Section Three provides a summary of the 2024 Project as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five discusses the special assessment methodology for the District as applied to Assessment Area Two.

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 within 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. Assessment Area Two consists of 405 platted lots as described in the plat entitled Savanna Lakes North Phase Two, recorded as Instrument # 2023000289234, et seq. in the Public Records of Lee

County, Florida, and as set forth in the Assessment Roll attached hereto as Exhibit A.

2.2 The Development Program

The development of Savanna Lakes is anticipated to be conducted by U.S. Home, LLC, a Delaware limited liability company, or its affiliates (the "Developer"). Based upon the information provided by the Developer, the current development plan for the District envisions the development of the already existing 264 residential units in Assessment Area One as well as 405 residential units in Assessment Area Two for a total of 669 residential units (the "Development Plan"), although unit numbers and land use types may change throughout the development period. Table 1 in the *Appendix* illustrates the Development Plan for the District. Any portion of the 2024 Project not otherwise financed with the available proceeds of the herein defined Series 2024 Bonds will be completed by the Developer and conveyed to the District.

3.0 The 2024 Project

3.1 Overview

The public infrastructure costs to be funded by the District with respect to the 2024 Project 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 The Capital Improvement Plan

The public infrastructure improvements which are part of the 2024 Project are projected to consist of improvements which will serve all of the developable lands in Assessment Area Two. The 2024 Project needed to serve Assessment Area Two is projected to consist of, without limitation, 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, as well as soft costs, all as set forth in more detail in the Engineer's Report.

The public infrastructure improvements included in the 2024 Project will comprise an interrelated system of improvements together with the 2023 Project, which means that all of the improvements will serve

the entire District and improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the 2024 Project are estimated at \$8,209,367.51. Table 2 in the *Appendix* illustrates the specific components of the 2024 Project and their costs.

4.0 Financing Program

4.1 Overview

As noted above, the District has embarked 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 2024 (Assessment Area Two) in the estimated principal amount of \$6,830,000* (the "Series 2024 Bonds") to fund an estimated \$6,088,264.58* in 2024 Project costs to be expended serving and supporting the development of the Assessment Area Two units constituting the 2024 Project, with the balance of the 2024 Project costs anticipated to be contributed by the Developer.

4.2 Types of Bonds Proposed

The Series 2024 Bonds are structured to be amortized in 30 annual installments. Interest payments on the Series 2024 Bonds would be made every June 15 and December 15, and principal payments on the Series 2024 Bonds would be made either every June 15 or December 15.

In order to finance a portion of the costs of the 2024 Project in the estimated total amount of \$6,088,264.58*, the District will need to borrow more funds and incur indebtedness in the estimated principal amount of \$6,830,000*. The difference is comprised of funding a debt service reserve, funding capitalized interest and paying costs of issuance, which include the underwriter's discount. Preliminary sources and uses of funding for the Series 2024 Bonds are presented in Table 3 in the *Appendix*.

* Preliminary, subject to change.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2024 Bonds will provide the District with a portion of the funds necessary to construct/acquire a portion of the infrastructure improvements which are part of the 2024 Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to direct, special and general benefits, with direct and special benefits accruing to properties within Assessment Area Two. General benefits accrue to areas outside Assessment Area Two, and are only incidental in nature. The debt incurred in financing a portion of the public infrastructure will be secured by assessing properties that derive direct, special and peculiar benefits from the 2024 Project. All properties within Assessment Area Two that receive direct and special benefits from the 2024 Project will be assessed for their fair share of the debt issued in order to finance the 2024 Project.

5.2 Benefit Allocation

The current development plan for the District envisions the development of the already existing 264 residential units in Assessment Area One as well as 405 residential units in Assessment Area Two for a total of 669 residential units, although land use types and unit numbers may change throughout the development period.

The public infrastructure included in the 2024 Project will comprise an interrelated system of improvements with the 2023 Project, which means that all of the improvements will serve the entire District and such public improvements will be interrelated such that they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District (including Assessment Area Two) will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District (including Assessment Area Two) and benefit all land within the District (including Assessment Area Two) as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the 2024 Project have a logical connection to the direct, special and peculiar benefits received by the land within Assessment Area Two, as without such improvements, the development of the properties within Assessment Area Two would not be possible. Based upon the connection between the improvements and the

direct, special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such direct, special and peculiar benefits (herein the "Series 2024 Bond Assessments"). Even though these direct, special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied for, the improvements or debt allocated to that parcel.

The benefit associated with the 2024 Project of the District is proposed to be allocated to the different unit types within Assessment Area Two within the District in proportion to the density of development and intensity of use of the 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 Two within the District based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The Development Plan is subject to change, and new product types may be introduced in the future. New product types would potentially be subject to different ERU weights. The rationale behind different ERU weights is supported by the fact that generally and on average smaller units, such as townhomes, will use and benefit from the District's improvements less than larger units, such as single-family units, as for instance, generally and on average smaller units 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 is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the 2024 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.

Table 6 in the *Appendix* presents the apportionment of the Series 2024 Bond Assessments in accordance with the ERU benefit allocation method presented in Table 4. Table 6 also presents the annual levels of the Series 2024 Bond Assessments per unit.

Amenities - No Series 2024 Bond Assessments will be allocated herein to any platted amenities or other platted common areas planned for the Development. If owned by an affiliate of the Developer and designated on the applicable plat as a common element for the exclusive benefit of the property owners, the amenities and common areas would not be subject to Series 2024 Bonds Assessments. If the amenities are owned by the District, then they would be governmental property not subject to the Series 2024 Bond Assessments and would be open to the general public, subject to District rules and policies.

Governmental Property - If at any time, any portion of the property contained in the District is proposed to be sold or otherwise transferred to a unit of local, state, or federal government or similar exempt entity (without consent of such governmental unit or similarly exempt entity to the imposition of Series 2024 Bond Assessments thereon), all future unpaid Series 2024 Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

5.3 Assigning Debt

All of the land in the District is fully platted for its intended final use and consequently, the Series 2024 Bond Assessments will be allocated to each platted parcel within Assessment Area Two as reflected in Table 6 in the *Appendix*. Consequently, the 93 Single-Family 40' units and 312 Single-Family 50' units will cumulatively be allocated a sum of \$6,830,000* in Series 2024 Bond Assessments.

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 with respect to the 2024 Project undertaken by the District create direct, special and peculiar benefits to certain properties within Assessment Area Two within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

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

* Preliminary, subject to change.

- 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 public infrastructure improvements which are part of the 2024 Project make the land in Assessment Area Two developable and saleable and when implemented jointly as parts of the 2024 Project, provide direct, special and peculiar benefits which are greater than the benefits of any single category of improvements. These direct, 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 actual assessment levied on, or the costs of the improvements or debt allocated in accordance with this Second Supplemental Report, to the assessable lands within Assessment Area Two.

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 2024 Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within Assessment Area Two according to reasonable estimates of the direct, special and peculiar benefits derived from the 2024 Project by different unit types.

5.6 True-Up Mechanism

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned ERUs for the Development Plan within Assessment Area Two, as set forth in Table 1 in the *Appendix*. At such time as lands are to be re-platted, the re-plat ("Proposed Plat") shall be presented to the District for a "true-up" review as follows:

- a. If a Proposed Plat results in the same amount of ERUs (and thus Series 2024 Bond Assessments) able to be imposed on the "Remaining Unplatted Lands" (i.e., those remaining unplatted lands in Assessment Area Two after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Series 2024

Bond Assessments to the product types being platted and the remaining property in accordance with this Second Supplemental Report, and cause the Series 2024 Bond Assessments to be recorded in the District's Improvement Lien Book.

b. If a Proposed Plat results in a greater amount of ERUs (and thus Series 2024 Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan for Assessment Area Two, then the District may undertake a pro rata reduction of Series 2024 Bond Assessments for all assessed properties within Assessment Area Two, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat results in a lower amount of ERUs (and thus Series 2024 Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Series 2024 Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Series 2024 Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in their sole discretion what amount of ERUs (and thus Series 2024 Bond Assessments) are able to be imposed on the Remaining Unplatted Lands, taking into account a Proposed Plat, by reviewing: a) the original, overall Development Plan showing the number and type of units reasonably planned for Assessment Area Two, b) the proposed overall Development Plan showing the number and type of units reasonably planned for Assessment Area Two, c) proof of the amount of entitlements for the Remaining Unplatted Lands, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the Development Plan, and e) documentation that shows the feasibility of implementing the proposed revised Development Plan.

Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient Series 2024 Bond Assessments to pay debt service on the Series 2024 Bonds and the District will conduct new

proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular Series 2024 Bond Assessments installment payable for such lands, and shall constitute part of the Series 2024 Bond Assessments liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the Series 2024 Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the Series 2024 Bonds)).

All Series 2024 Bond Assessments levied run with the land, and such Series 2024 Bond Assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made.

Such review shall be limited solely to the function and the enforcement of the District's Series 2024 Bond Assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the true-up agreement(s) and applicable assessment resolution(s).

5.7 Assessment Roll

The Series 2024 Bond Assessments in the estimated amount of \$6,830,000* are proposed to be levied over the areas described in Exhibit "A". Excluding any capitalized interest period, Series 2024 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 Capital Improvement Plan. Certain financing,

* Preliminary, subject to change.

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 Second Supplemental Report. For additional information on the Series 2024 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	Assessment Area Two 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

Preliminary Sources and Uses of Funds

Series 2024

Sources

Bond Proceeds:

Par Amount \$6,830,000.00

Total Sources	\$6,830,000.00
----------------------	-----------------------

Uses

Project Fund Deposits:

Project Fund \$6,088,264.58

Other Fund Deposits:

Debt Service Reserve Fund \$241,500.00

Capitalized Interest Fund \$163,635.42

Delivery Date Expenses:

Costs of Issuance \$336,600.00

Total Uses	\$6,830,000.00
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Table 4

Savanna Lakes

Community Development District

Benefit Allocation

Product Type	Number of Units	ERU Weight	Total ERU	Percent of Total
<u>Assessment Area One</u>				
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%
<u>Assessment Area Two</u>				
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

Cost Allocation - Assessment Area Two

Product Type	Cost Allocation Based on ERU Method	Costs Contributed by the Developer	Cost Allocation Financed with Series 2024 Bonds
SF 40	\$1,580,685.67	\$408,411.12	\$1,172,274.55
SF 50	\$6,628,681.84	\$1,712,691.81	\$4,915,990.04
Total	\$8,209,367.51	\$2,121,102.93	\$6,088,264.58

Table 6

Savanna Lakes

Community Development District

Assessment Apportionment - Assessment Area Two

Product Type	Assessment Area Two Number of Units	Total Cost Allocation*	Total Series 2024 Bond Assessments Apportionment	Series 2024 Bond Assessments Apportionment per Unit	Annual Debt Service Payment per Unit**
SF 40	93	\$1,580,685.67	\$1,315,093.17	\$14,140.79	\$1,044.27
SF 50	312	\$6,628,681.84	\$5,514,906.83	\$17,675.98	\$1,304.69
Total	405	\$8,209,367.51	\$6,830,000.00		

* 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"

Lot	Folio	Product	Assessment
1	10623843	SF 50'	\$17,675.98
2	10623844	SF 50'	\$17,675.98
3	10623845	SF 50'	\$17,675.98
4	10623846	SF 50'	\$17,675.98
5	10623847	SF 50'	\$17,675.98
6	10623848	SF 50'	\$17,675.98
7	10623849	SF 50'	\$17,675.98
8	10623850	SF 50'	\$17,675.98
9	10623851	SF 50'	\$17,675.98
10	10623852	SF 50'	\$17,675.98
11	10623853	SF 50'	\$17,675.98
12	10623854	SF 50'	\$17,675.98
13	10623855	SF 50'	\$17,675.98
14	10623856	SF 50'	\$17,675.98
15	10623857	SF 50'	\$17,675.98
16	10623858	SF 50'	\$17,675.98
17	10623859	SF 50'	\$17,675.98
18	10623860	SF 50'	\$17,675.98
19	10623861	SF 50'	\$17,675.98
20	10623862	SF 50'	\$17,675.98
21	10623863	SF 50'	\$17,675.98
22	10623864	SF 50'	\$17,675.98
23	10623865	SF 50'	\$17,675.98
24	10623866	SF 50'	\$17,675.98
25	10623867	SF 50'	\$17,675.98
26	10623868	SF 50'	\$17,675.98
27	10623869	SF 50'	\$17,675.98
28	10623870	SF 50'	\$17,675.98
29	10623871	SF 50'	\$17,675.98
30	10623872	SF 40'	\$14,140.79
31	10623873	SF 40'	\$14,140.79
32	10623874	SF 40'	\$14,140.79
33	10623875	SF 40'	\$14,140.79
34	10623876	SF 40'	\$14,140.79
35	10623877	SF 40'	\$14,140.79
36	10623878	SF 40'	\$14,140.79
37	10623879	SF 40'	\$14,140.79
38	10623880	SF 40'	\$14,140.79
39	10623881	SF 40'	\$14,140.79
40	10623882	SF 40'	\$14,140.79
41	10623883	SF 40'	\$14,140.79
42	10623884	SF 40'	\$14,140.79
43	10623885	SF 40'	\$14,140.79
44	10623886	SF 40'	\$14,140.79
45	10623887	SF 40'	\$14,140.79
46	10623888	SF 40'	\$14,140.79

EXHIBIT "A"

47	10623889	SF 40'	\$14,140.79
48	10623890	SF 40'	\$14,140.79
49	10623891	SF 40'	\$14,140.79
50	10623892	SF 40'	\$14,140.79
51	10623893	SF 40'	\$14,140.79
52	10623894	SF 40'	\$14,140.79
53	10623895	SF 40'	\$14,140.79
54	10623896	SF 40'	\$14,140.79
55	10623897	SF 40'	\$14,140.79
56	10623898	SF 40'	\$14,140.79
57	10623899	SF 40'	\$14,140.79
58	10623900	SF 40'	\$14,140.79
59	10623901	SF 40'	\$14,140.79
60	10623902	SF 40'	\$14,140.79
61	10623903	SF 40'	\$14,140.79
62	10623904	SF 40'	\$14,140.79
63	10623905	SF 40'	\$14,140.79
64	10623906	SF 40'	\$14,140.79
65	10623907	SF 40'	\$14,140.79
66	10623908	SF 40'	\$14,140.79
67	10623909	SF 40'	\$14,140.79
68	10623910	SF 40'	\$14,140.79
69	10623911	SF 40'	\$14,140.79
70	10623912	SF 50'	\$17,675.98
71	10623913	SF 50'	\$17,675.98
72	10623914	SF 50'	\$17,675.98
73	10623915	SF 50'	\$17,675.98
74	10623916	SF 50'	\$17,675.98
75	10623917	SF 50'	\$17,675.98
76	10623918	SF 50'	\$17,675.98
77	10623919	SF 50'	\$17,675.98
78	10623920	SF 50'	\$17,675.98
79	10623921	SF 50'	\$17,675.98
80	10623922	SF 50'	\$17,675.98
81	10623923	SF 50'	\$17,675.98
82	10623924	SF 50'	\$17,675.98
83	10623925	SF 50'	\$17,675.98
84	10623926	SF 50'	\$17,675.98
85	10623927	SF 50'	\$17,675.98
86	10623928	SF 50'	\$17,675.98
87	10623929	SF 50'	\$17,675.98
88	10623930	SF 50'	\$17,675.98
89	10623931	SF 50'	\$17,675.98
90	10623932	SF 50'	\$17,675.98
91	10623933	SF 50'	\$17,675.98
92	10624097	SF 50'	\$17,675.98
93	10624098	SF 50'	\$17,675.98

EXHIBIT "A"

94	10624099	SF 50'	\$17,675.98
95	10624100	SF 50'	\$17,675.98
96	10624101	SF 50'	\$17,675.98
97	10624102	SF 50'	\$17,675.98
98	10624103	SF 50'	\$17,675.98
99	10624104	SF 50'	\$17,675.98
100	10624105	SF 50'	\$17,675.98
101	10624106	SF 50'	\$17,675.98
102	10624107	SF 50'	\$17,675.98
103	10624108	SF 50'	\$17,675.98
104	10624109	SF 50'	\$17,675.98
105	10624110	SF 50'	\$17,675.98
106	10624111	SF 50'	\$17,675.98
107	10624112	SF 50'	\$17,675.98
108	10624113	SF 50'	\$17,675.98
109	10624114	SF 50'	\$17,675.98
110	10624115	SF 50'	\$17,675.98
111	10624116	SF 50'	\$17,675.98
112	10624117	SF 50'	\$17,675.98
113	10624118	SF 50'	\$17,675.98
114	10624119	SF 50'	\$17,675.98
115	10624120	SF 50'	\$17,675.98
116	10624121	SF 50'	\$17,675.98
117	10624122	SF 50'	\$17,675.98
118	10624123	SF 50'	\$17,675.98
119	10624124	SF 50'	\$17,675.98
120	10624125	SF 50'	\$17,675.98
121	10624126	SF 50'	\$17,675.98
122	10624127	SF 50'	\$17,675.98
123	10624128	SF 50'	\$17,675.98
124	10624129	SF 50'	\$17,675.98
125	10624130	SF 50'	\$17,675.98
126	10624131	SF 50'	\$17,675.98
127	10624132	SF 50'	\$17,675.98
128	10624133	SF 50'	\$17,675.98
129	10624134	SF 50'	\$17,675.98
130	10624135	SF 50'	\$17,675.98
131	10624136	SF 50'	\$17,675.98
132	10624137	SF 50'	\$17,675.98
133	10624138	SF 50'	\$17,675.98
134	10624139	SF 50'	\$17,675.98
135	10624140	SF 50'	\$17,675.98
136	10624141	SF 50'	\$17,675.98
137	10624142	SF 50'	\$17,675.98
138	10624143	SF 50'	\$17,675.98
139	10624144	SF 40'	\$14,140.79
140	10624145	SF 40'	\$14,140.79

EXHIBIT "A"

141	10624146	SF 40'	\$14,140.79
142	10624147	SF 40'	\$14,140.79
143	10624148	SF 40'	\$14,140.79
144	10624149	SF 40'	\$14,140.79
145	10624150	SF 40'	\$14,140.79
146	10624151	SF 40'	\$14,140.79
147	10624152	SF 40'	\$14,140.79
148	10624153	SF 40'	\$14,140.79
149	10624154	SF 40'	\$14,140.79
150	10624155	SF 40'	\$14,140.79
151	10624156	SF 40'	\$14,140.79
152	10624157	SF 40'	\$14,140.79
153	10624158	SF 40'	\$14,140.79
154	10624159	SF 40'	\$14,140.79
155	10624160	SF 40'	\$14,140.79
156	10624161	SF 40'	\$14,140.79
157	10624162	SF 40'	\$14,140.79
158	10624163	SF 40'	\$14,140.79
159	10624164	SF 40'	\$14,140.79
160	10624165	SF 40'	\$14,140.79
161	10624166	SF 40'	\$14,140.79
162	10624167	SF 40'	\$14,140.79
163	10624168	SF 40'	\$14,140.79
164	10624169	SF 40'	\$14,140.79
165	10624170	SF 40'	\$14,140.79
166	10624171	SF 40'	\$14,140.79
167	10624172	SF 40'	\$14,140.79
168	10624173	SF 40'	\$14,140.79
169	10624174	SF 40'	\$14,140.79
170	10623934	SF 40'	\$14,140.79
171	10624175	SF 40'	\$14,140.79
172	10624176	SF 40'	\$14,140.79
173	10624177	SF 40'	\$14,140.79
174	10624178	SF 40'	\$14,140.79
175	10624179	SF 40'	\$14,140.79
176	10624180	SF 40'	\$14,140.79
177	10624181	SF 40'	\$14,140.79
178	10624182	SF 40'	\$14,140.79
179	10624183	SF 40'	\$14,140.79
180	10624184	SF 40'	\$14,140.79
181	10624185	SF 40'	\$14,140.79
182	10624186	SF 40'	\$14,140.79
183	10624187	SF 40'	\$14,140.79
184	10624188	SF 40'	\$14,140.79
185	10624189	SF 40'	\$14,140.79
186	10624190	SF 40'	\$14,140.79
187	10624191	SF 40'	\$14,140.79

EXHIBIT "A"

188	10624192	SF 40'	\$14,140.79
189	10624193	SF 50'	\$17,675.98
190	10624194	SF 50'	\$17,675.98
191	10624195	SF 50'	\$17,675.98
192	10624196	SF 50'	\$17,675.98
193	10624197	SF 50'	\$17,675.98
194	10624198	SF 50'	\$17,675.98
195	10624199	SF 50'	\$17,675.98
196	10624200	SF 50'	\$17,675.98
197	10624201	SF 50'	\$17,675.98
198	10624202	SF 50'	\$17,675.98
199	10624203	SF 50'	\$17,675.98
200	10624204	SF 50'	\$17,675.98
201	10624205	SF 50'	\$17,675.98
202	10624206	SF 50'	\$17,675.98
203	10624207	SF 50'	\$17,675.98
204	10624208	SF 50'	\$17,675.98
205	10624209	SF 50'	\$17,675.98
206	10624210	SF 50'	\$17,675.98
207	10624211	SF 50'	\$17,675.98
208	10624212	SF 50'	\$17,675.98
209	10624213	SF 50'	\$17,675.98
210	10624214	SF 50'	\$17,675.98
211	10624215	SF 50'	\$17,675.98
212	10624216	SF 50'	\$17,675.98
213	10624217	SF 50'	\$17,675.98
214	10624218	SF 50'	\$17,675.98
215	10624219	SF 50'	\$17,675.98
216	10624220	SF 50'	\$17,675.98
217	10624221	SF 50'	\$17,675.98
218	10624222	SF 50'	\$17,675.98
219	10624223	SF 50'	\$17,675.98
220	10624224	SF 50'	\$17,675.98
221	10624225	SF 50'	\$17,675.98
222	10624226	SF 50'	\$17,675.98
223	10624227	SF 50'	\$17,675.98
224	10624228	SF 50'	\$17,675.98
225	10624229	SF 50'	\$17,675.98
226	10624230	SF 50'	\$17,675.98
227	10624231	SF 50'	\$17,675.98
228	10624232	SF 50'	\$17,675.98
229	10624233	SF 50'	\$17,675.98
230	10624234	SF 50'	\$17,675.98
231	10624235	SF 50'	\$17,675.98
232	10624236	SF 50'	\$17,675.98
233	10624237	SF 50'	\$17,675.98
234	10624238	SF 50'	\$17,675.98

EXHIBIT "A"

235	10624239	SF 50'	\$17,675.98
236	10624240	SF 50'	\$17,675.98
237	10624241	SF 50'	\$17,675.98
238	10624242	SF 50'	\$17,675.98
239	10624243	SF 50'	\$17,675.98
240	10624244	SF 50'	\$17,675.98
241	10624245	SF 50'	\$17,675.98
242	10624246	SF 50'	\$17,675.98
243	10624247	SF 50'	\$17,675.98
244	10624248	SF 50'	\$17,675.98
245	10624249	SF 50'	\$17,675.98
246	10624250	SF 50'	\$17,675.98
247	10624251	SF 50'	\$17,675.98
248	10624252	SF 50'	\$17,675.98
249	10624253	SF 50'	\$17,675.98
250	10624254	SF 50'	\$17,675.98
251	10624255	SF 50'	\$17,675.98
252	10624256	SF 50'	\$17,675.98
253	10624257	SF 50'	\$17,675.98
254	10624258	SF 50'	\$17,675.98
255	10624259	SF 50'	\$17,675.98
256	10624260	SF 50'	\$17,675.98
257	10624261	SF 50'	\$17,675.98
258	10624262	SF 50'	\$17,675.98
259	10623935	SF 50'	\$17,675.98
260	10623936	SF 50'	\$17,675.98
261	10623937	SF 50'	\$17,675.98
262	10623938	SF 50'	\$17,675.98
263	10623939	SF 50'	\$17,675.98
264	10623940	SF 50'	\$17,675.98
265	10623941	SF 50'	\$17,675.98
266	10623942	SF 50'	\$17,675.98
267	10623943	SF 50'	\$17,675.98
268	10623944	SF 50'	\$17,675.98
269	10623945	SF 50'	\$17,675.98
270	10623946	SF 50'	\$17,675.98
271	10623947	SF 50'	\$17,675.98
272	10623948	SF 50'	\$17,675.98
273	10623949	SF 50'	\$17,675.98
274	10623950	SF 50'	\$17,675.98
275	10623951	SF 50'	\$17,675.98
276	10623952	SF 50'	\$17,675.98
277	10623953	SF 50'	\$17,675.98
278	10623954	SF 50'	\$17,675.98
279	10623955	SF 50'	\$17,675.98
280	10623956	SF 50'	\$17,675.98
281	10623957	SF 50'	\$17,675.98

EXHIBIT "A"

282	10623958	SF 50'	\$17,675.98
283	10623959	SF 50'	\$17,675.98
284	10623960	SF 50'	\$17,675.98
285	10623961	SF 50'	\$17,675.98
286	10623962	SF 50'	\$17,675.98
287	10623963	SF 50'	\$17,675.98
288	10623964	SF 50'	\$17,675.98
289	10623965	SF 50'	\$17,675.98
290	10623966	SF 50'	\$17,675.98
291	10623967	SF 50'	\$17,675.98
292	10623968	SF 50'	\$17,675.98
293	10623969	SF 50'	\$17,675.98
294	10623970	SF 50'	\$17,675.98
295	10623971	SF 50'	\$17,675.98
296	10623972	SF 50'	\$17,675.98
297	10623973	SF 50'	\$17,675.98
298	10623974	SF 50'	\$17,675.98
299	10623975	SF 50'	\$17,675.98
300	10623976	SF 50'	\$17,675.98
301	10623977	SF 40'	\$14,140.79
302	10623978	SF 40'	\$14,140.79
303	10623979	SF 40'	\$14,140.79
304	10623980	SF 50'	\$17,675.98
305	10623981	SF 50'	\$17,675.98
306	10623982	SF 50'	\$17,675.98
307	10623983	SF 50'	\$17,675.98
308	10623984	SF 50'	\$17,675.98
309	10623985	SF 50'	\$17,675.98
310	10623986	SF 50'	\$17,675.98
311	10623987	SF 50'	\$17,675.98
312	10623988	SF 50'	\$17,675.98
313	10623989	SF 50'	\$17,675.98
314	10623990	SF 50'	\$17,675.98
315	10623991	SF 50'	\$17,675.98
316	10623992	SF 50'	\$17,675.98
317	10623993	SF 50'	\$17,675.98
318	10623994	SF 50'	\$17,675.98
319	10623995	SF 50'	\$17,675.98
320	10623996	SF 50'	\$17,675.98
321	10623997	SF 50'	\$17,675.98
322	10623998	SF 50'	\$17,675.98
323	10623999	SF 50'	\$17,675.98
324	10624000	SF 50'	\$17,675.98
325	10624001	SF 50'	\$17,675.98
326	10624002	SF 50'	\$17,675.98
327	10624003	SF 50'	\$17,675.98
328	10624004	SF 50'	\$17,675.98

EXHIBIT "A"

329	10624005	SF 50'	\$17,675.98
330	10624006	SF 50'	\$17,675.98
331	10624007	SF 50'	\$17,675.98
332	10624008	SF 50'	\$17,675.98
333	10624009	SF 50'	\$17,675.98
334	10624010	SF 50'	\$17,675.98
335	10624011	SF 50'	\$17,675.98
336	10624012	SF 50'	\$17,675.98
337	10624013	SF 50'	\$17,675.98
338	10624014	SF 50'	\$17,675.98
339	10624015	SF 50'	\$17,675.98
340	10624016	SF 50'	\$17,675.98
341	10624017	SF 50'	\$17,675.98
342	10624018	SF 50'	\$17,675.98
343	10624019	SF 50'	\$17,675.98
344	10624020	SF 50'	\$17,675.98
345	10624021	SF 50'	\$17,675.98
346	10624022	SF 50'	\$17,675.98
347	10624023	SF 50'	\$17,675.98
348	10624024	SF 50'	\$17,675.98
349	10624025	SF 50'	\$17,675.98
350	10624026	SF 50'	\$17,675.98
351	10624027	SF 50'	\$17,675.98
352	10624028	SF 50'	\$17,675.98
353	10624029	SF 50'	\$17,675.98
354	10624030	SF 50'	\$17,675.98
355	10624031	SF 50'	\$17,675.98
356	10624032	SF 50'	\$17,675.98
357	10624033	SF 50'	\$17,675.98
358	10624034	SF 50'	\$17,675.98
359	10624035	SF 50'	\$17,675.98
360	10624036	SF 50'	\$17,675.98
361	10624037	SF 50'	\$17,675.98
362	10624038	SF 50'	\$17,675.98
363	10624039	SF 50'	\$17,675.98
364	10624040	SF 50'	\$17,675.98
365	10624041	SF 50'	\$17,675.98
366	10624042	SF 50'	\$17,675.98
367	10624043	SF 50'	\$17,675.98
368	10624044	SF 50'	\$17,675.98
369	10624045	SF 50'	\$17,675.98
370	10624046	SF 50'	\$17,675.98
371	10624047	SF 50'	\$17,675.98
372	10624048	SF 50'	\$17,675.98
373	10624049	SF 50'	\$17,675.98
374	10624050	SF 50'	\$17,675.98
375	10624051	SF 50'	\$17,675.98

EXHIBIT "A"

376	10624052	SF 50'	\$17,675.98
377	10624053	SF 50'	\$17,675.98
378	10624054	SF 50'	\$17,675.98
379	10624055	SF 50'	\$17,675.98
380	10624056	SF 50'	\$17,675.98
381	10624057	SF 50'	\$17,675.98
382	10624058	SF 50'	\$17,675.98
383	10624059	SF 50'	\$17,675.98
384	10624060	SF 50'	\$17,675.98
385	10624061	SF 50'	\$17,675.98
386	10624062	SF 50'	\$17,675.98
387	10624063	SF 50'	\$17,675.98
388	10624064	SF 50'	\$17,675.98
389	10624065	SF 50'	\$17,675.98
390	10624066	SF 50'	\$17,675.98
391	10624067	SF 50'	\$17,675.98
392	10624068	SF 50'	\$17,675.98
393	10624069	SF 50'	\$17,675.98
394	10624070	SF 50'	\$17,675.98
395	10624071	SF 50'	\$17,675.98
396	10624072	SF 50'	\$17,675.98
397	10624073	SF 50'	\$17,675.98
398	10624074	SF 50'	\$17,675.98
399	10624075	SF 50'	\$17,675.98
400	10624076	SF 50'	\$17,675.98
401	10624077	SF 50'	\$17,675.98
402	10624078	SF 50'	\$17,675.98
403	10624079	SF 50'	\$17,675.98
404	10624080	SF 50'	\$17,675.98
405	10624081	SF 50'	\$17,675.98

Total

\$6,830,000.00

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION NO. 2024-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE EXECUTION AND DELIVERY OF (1) AN ACQUISITION AGREEMENT, (2) LIEN OF RECORD, AND (3) NOTICE OF SERIES 2024 SPECIAL ASSESSMENTS AND OTHER ANCILLARY DOCUMENTS IN CONNECTION WITH THE ISSUANCE AND DELIVERY OF THE SERIES 2024 BONDS; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE EXECUTION OF SUCH DOCUMENTS; PROVIDING FOR MISCELLANEOUS MATTERS AND AUTHORITY; 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 its Savanna Lakes Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two) (the “**Series 2024 Bonds**”) pursuant to the delegation resolution known as Resolution 2024-06 adopted by the Board on June 14, 2024 (the “**Delegation Resolution**”); and

WHEREAS, the Series 2024 Bonds will be issued under and pursuant to a Master Trust Indenture, dated as of May 1, 2023 between the District and U.S. Bank Trust Company, National Association (the “**Trustee**”), as amended and supplemented by a Second Supplemental Trust Indenture, dated as of July 1, 2024, between the District and the Trustee; and

WHEREAS, in connection with the issuance of the Series 2024 Bonds, there has been submitted to the Board for approval and authorization to appropriate officials to execute a form Agreement Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property (2024 Project) (the “**Acquisition Agreement**”) between U.S. Home LLC, a Delaware limited liability company (“**U.S. Home**”) attached hereto as **Exhibit A**; and

WHEREAS, in addition, in connection with the issuance of the Series 2024 Bonds, the District desires authorize the execution by appropriate officials of the District and recording in the Public Records of that certain Lien of Record attached hereto as **Exhibit B** and that certain Notice of Series 2024 Special Assessments attached hereto as **Exhibit C**.

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

SECTION 1. Incorporation of Recitals. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. Acquisition Agreement. The District does hereby authorize and approve the execution and delivery of the Acquisition Agreement by the Chairman (or the Vice Chairman in the Chairman’s absence) substantially in the form presented to this meeting and attached hereto as **Exhibit A**, with such changes therein as shall be approved by the Chairman (or the Vice Chairman in the Chairman’s absence) executing the same, with such execution to constitute conclusive evidence of such officer’s approval and the District’s approval of any changes therein from the Acquisition Agreement attached hereto.

SECTION 3. Lien of Record; Notice of Special Assessments. The Chairman, the Secretary and each member of the Board and any other proper official of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments (including, without limitation, the Lien of Record and Notice of Series 2024 Special Assessments attached as **Exhibit B** and **Exhibit C**), any other agreements with the Developer Parties in connection with the issuance by the District of the Series 2024 Bonds and in connection with the application of the proceeds thereof) and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by the Delegation Resolution.

SECTION 4. Designation of Attesting Members. The Chair or the Secretary of the Board, or in the case of the absence of either or the inability to act of either, the Vice Chair or Assistant Secretaries and members of the Board, are hereby designated and authorized on behalf of the Board to attest to the seal of the Board and to the signature of the Chairman or Vice Chairman of the Board as they appear on the documents referenced in this Resolution or on any other documents which may be necessary or helpful in connection with the issuance and delivery of the Series 2024 Bonds and in connection with the application of the proceeds thereof.

SECTION 5. 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 6. Conflicts. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

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

PASSED AND ADOPTED this 12th day of July, 2024.

**SAVANNA LAKES COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Chesley E. Adams, Jr., Secretary

Scott Edwards, Chairman

Exhibits:

Exhibit A: Agreement Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property (2024 Project)

Exhibit B: Lien of Record

Exhibit C: Notice of Series 2024 Special Assessments

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

5A

**AGREEMENT REGARDING THE
ACQUISITION OF CERTAIN WORK PRODUCT,
INFRASTRUCTURE AND REAL PROPERTY
(2024 PROJECT)**

THIS AGREEMENT REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT, INFRASTRUCTURE AND REAL PROPERTY (2024 PROJECT) (this “**Agreement**”) is made and entered into as of this _____ day of July, 2024, 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 second phase of development is expected to include approximately 405 lots on approximately 148.5 gross acres of land within the District and is known as “**Assessment Area Two**”. The Engineer’s Report describes the public infrastructure that is part of the CIP, which functions as a system of improvements, and is eligible to be funded by the Series 2024 Bonds (defined below) (the “**Series 2024 Project**”); and

WHEREAS, the District intends to finance, in part, the planning, design, acquisition, construction, and installation of a portion of the 2024 Project through the sale of \$_____,000 Savanna Lakes Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two) (the “**Series 2024 Bonds**”); and

WHEREAS, the District desires to (i) acquire certain portions of the 2024 Project from the Developer on the terms and conditions set forth herein; and/or (ii) design, construct and install certain portions of the 2024 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 2024 Project (the “**Work Product**”) and (ii) undertake the actual construction and/or installation of the 2024 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 2024 Project described in the Engineer's Report until such time as the District has closed on the sale of the Series 2024 Bonds; and

WHEREAS, in order to avoid a delay in the commencement of the construction of the 2024 Project, which delay would also delay the Developer from implementing its planned development program, the Developer has advanced, funded, commenced, and completed certain portions of the 2024 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 2024 Bonds, the Developer has commenced construction of some portions of the 2024 Project; and

WHEREAS, the Developer agrees to convey to the District all right, title and interest in the portion of the 2024 Project completed as of each Acquisition Date (as hereinafter defined) with payment from the available net proceeds of the Series 2024 Bonds (or as otherwise provided for herein) when and if available; and

WHEREAS, some portions of the 2024 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 2024 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 2024 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 2024 Project to ensure the timely provision of the 2024 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 2024 Bonds are issued), and (iii) the availability of proceeds from the Series 2024 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 Series 2024 Bond funds from the District’s Trustee for the Series 2024 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 2024 Bonds (the “**Trustee**”). 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 2024 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 net proceeds of the Series 2024 Bonds available for that purpose at the times and in the manner provided in the trust indenture pursuant to which the Series 2024 Bonds are issued. The District shall not be obligated to expend any other funds for Work Product. Notwithstanding anything to the contrary, available net proceeds of the Series 2024 Bonds shall also mean monies released from the Series 2024 Reserve Account to the Series 2024 Acquisition and Construction Account upon satisfaction of the Release Conditions (as such terms are defined in the trust indenture relating to the Series 2024 Bonds).

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. Subject to Section 2.f. hereof, 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 the parties responsible for preparing the Work Product to provide 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 2024 Project. The Developer has constructed, is constructing, or is under contract to construct and complete certain public infrastructure portions of the 2024 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 2024 Bonds are issued), and (iii) the availability of proceeds from the Series 2024 Bonds available for acquisition hereunder, the District agrees to acquire the 2024 Project including, but not limited to, those portions of the 2024 Project that have been completed prior to the issuance of the Series 2024 Bonds. When a portion of the 2024 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 2024 Project being conveyed, and stating that the applicable portions of the 2024 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 2024 Project have been obtained and that the applicable portion of the 2024 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 2024 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 2024 Project intended to be acquired by the District, subject to the provisions of Section 5. Payment for the 2024 Project described herein and contemplated by this Agreement shall be payable solely from the proceeds of the Series 2024 Bonds available for that purpose at the times and in the manner provided in the trust indenture pursuant to which the Series 2024 Bonds are issued. The District shall not be obligated to expend any other funds for the 2024 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 2024 Project, the portion of the 2024 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 2024 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 2024 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 2024 Project conveyed pursuant to this Agreement.

f. In connection with the acquisition of the 2024 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 2024 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 2024 Project to be acquired under this Section and to maintain the tax-exempt status of the Series 2024 Bonds (it being acknowledged that all portions of the 2024 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 2024 Project has been or will be constructed or which otherwise facilitates the operation and maintenance of the 2024 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 2024 Project and associated real property interests being conveyed, and stating that the 2024 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 2024 Project as certified by the District Engineer or the tax-exempt status of the Series 2024 Bonds. In the event the District does not receive at least the equivalent amount of property and provided the District paid more than nominal consideration for the subject 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.

a. 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 2024 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 to 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.

b. The Developer and the District agree that reasonable future adjustments to the legal descriptions for any real property conveyed under this Section 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 2024 Project as certified by

the District Engineer or the tax-exempt status of the Series 2024 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.

5. **Payment by District.** Payment for the 2024 Project described herein and contemplated by this Agreement shall be payable solely from the proceeds of the Series 2024 Bonds available for that purpose at the times and in the manner provided in the trust indenture pursuant to which the Series 2024 Bonds are issued. To the extent any portions of the 2024 Project are acquired by the District in advance of proceeds of Series 2024 Bonds described above being available to pay all or a portion of the costs certified by the District Engineer for such portions of the 2024 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 2024 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 2024 Bonds or satisfaction of the Release Conditions described in the trust indenture relating to the Series 2024 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 proceeds are available from the Series 2024 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 to issue other indebtedness of any particular amount. If within three (3) years after the Effective Date (defined below), the District does not or cannot issue the Series 2024 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 2024 Project, including Work Product contemplated as part of the 2024 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 2024, the Developer shall escrow with Lee County the pro rata amount of taxes due for the tax bill payable in November 2024. If any additional taxes are imposed on the District's property in 2024 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 of the relevant portion of the 2024 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 2024 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 2024 Bonds on behalf of and at the written direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 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. 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.

15. 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.

16. Third-Party Beneficiaries. Except as provided in the last sentence of this Section 16, 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 2024 Bonds, on behalf of the holders of the Series 2024 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.

17. 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 2024 Bonds for and at the written direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding.

18. 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.

19. 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**").

20. Termination. This Agreement may be terminated by the District without penalty in the event that the District does not issue its proposed Series 2024 Bonds within three (3) years from the Effective Date.

21. **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.

22. **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.

23. **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.

24. **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:_____
Darin McMurray, Vice President

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

5B

This instrument prepared by and
after recording return to:
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)

**LIEN OF RECORD OF SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT**

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 “District”), enjoys a governmental lien of record on the property described in Exhibit “A” 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 Statutes which special assessments in turn secure the payment of the \$_____,000.00 Savanna Lakes Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two). 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 STATUTES 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 July, 2024, 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:

EXHIBIT "A"
LEGAL DESCRIPTION

Lots 1 through 405, inclusive, Savanna Lakes North Phase 2, a subdivision according to the plat thereof recorded as Official Records Instrument Number 2023000289234 of the Public Records of Lee County, Florida.

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 2024 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, 2024-07 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 2024 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 second phase of development is expected to include approximately 405 lots on approximately 148.5 gross acres of land within the District and is known as “**Assessment Area Two**”. To finance the costs of a portion of the CIP (the “**2024 Project**”), the District issued its \$_____,000.00 Savanna Lakes Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two), which bonds are secured by the non-ad valorem assessments levied by the Assessment Resolutions against Assessment Area Two (the “**Series 2024 Special Assessments**”). The legal description of the lands on which said Series 2024 Special Assessments are imposed is attached to this Notice as **Exhibit “A”**. As provided in the Assessment Resolutions, the Series 2024 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 2024 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 _____ day of July, 2024, and recorded in the Public Records of Lee County, Florida.

**SAVANNA LAKES COMMUNITY
DEVELOPMENT DISTRICT**

WITNESSES:

Witness Signature

Printed name: _____

Address: _____

By: _____

Scott Edwards, Chairman

Witness Signature

Printed name: _____

Address: _____

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 July, 2024, 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:

Exhibit “A”

Lots 1 through 405, inclusive, Savanna Lakes North Phase 2, a subdivision according to the plat thereof recorded as Official Records Instrument Number 2023000289234 of the Public Records of Lee County, Florida.

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

5D

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)

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

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; Resolution No. 2024-07 adopted July 12, 2024 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 (except certain existing federal liens), 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 Statutes, 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 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 \$_____ Savanna Lakes Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two) 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:

Signature
Printed Name: _____
Address: _____

By: _____
Darin McMurray, Vice President

Signature
Printed Name: _____
Address: _____

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 July, 2024, by Darin McMurray, 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”

Lots 1 through 405, inclusive, Savanna Lakes North Phase 2, a subdivision according to the plat thereof recorded as Official Records Instrument Number 2023000289234 of the Public Records of Lee County, Florida.

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MAY 31, 2024**

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MAY 31, 2024**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 83,478	\$ -	\$ -	\$ 83,478
Investments				
Revenue	-	302,758	-	302,758
Reserve	-	148,663	-	148,663
Prepayment	-	40	-	40
Capitalized interest	-	341	-	341
Construction	-	-	15,976	15,976
Total assets	<u>\$ 83,478</u>	<u>\$ 451,802</u>	<u>\$ 15,976</u>	<u>\$ 551,256</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Contracts payable	-	-	521	521
Due to Landowner	-	11,610	1,590	13,200
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>6,000</u>	<u>11,610</u>	<u>2,111</u>	<u>19,721</u>
Fund balances:				
Restricted for:				
Debt service	-	440,192	-	440,192
Capital projects	-	-	13,865	13,865
Unassigned	77,478	-	-	77,478
Total fund balances	<u>77,478</u>	<u>440,192</u>	<u>13,865</u>	<u>531,535</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 83,478</u>	<u>\$ 451,802</u>	<u>\$ 15,976</u>	<u>\$ 551,256</u>

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MAY 31, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 48,772	\$ 48,339	101%
Assessment levy: off-roll	17,810	71,240	71,240	100%
Landowner contribution	-	5,435	-	N/A
Total revenues	<u>17,810</u>	<u>125,447</u>	<u>119,579</u>	105%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	32,000	40,000	80%
Legal	551	1,889	25,000	8%
Engineering	-	2,630	2,500	105%
Dissemination agent	83	667	664	100%
Telephone	17	133	200	67%
Postage	-	35	500	7%
Printing & binding	42	333	500	67%
Legal advertising	-	-	6,500	0%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	4	17	500	3%
Tax collector	-	486	1,231	39%
Website hosting & maintenance	-	-	1,680	0%
Website ADA compliance	-	210	210	100%
Property appraiser	-	-	669	0%
Total professional & administrative	<u>4,697</u>	<u>43,575</u>	<u>85,829</u>	51%
Field operations				
Lake/stormwater maintenance	-	-	10,000	0%
Lake bank erosion repairs	-	-	5,000	0%
Conservation area maint.	-	-	11,250	0%
Monitor/reporting	-	-	7,500	0%
Total field operations	<u>-</u>	<u>-</u>	<u>33,750</u>	0%
Total expenditures	<u>4,697</u>	<u>43,575</u>	<u>119,579</u>	36%
Excess/(deficiency) of revenues over/(under) expenditures	13,113	81,872	-	
Fund balances - beginning	64,365	(4,394)	-	
Fund balances - ending	<u>\$ 77,478</u>	<u>\$ 77,478</u>	<u>\$ -</u>	

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED MAY 31, 2024**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 296,369	\$ 296,760	100%
Interest	1,832	9,543	-	N/A
Total revenues	<u>1,832</u>	<u>305,912</u>	<u>296,760</u>	103%
EXPENDITURES				
Principal	-	-	65,000	0%
Interest	-	123,509	237,520	52%
Total expenditures	<u>-</u>	<u>123,509</u>	<u>302,520</u>	41%
Excess/(deficiency) of revenues over/(under) expenditures	1,832	182,403	(5,760)	
OTHER FINANCING SOURCES/(USES)				
Transfer out	(3,712)	(4,317)	-	N/A
Total other financing sources	<u>(3,712)</u>	<u>(4,317)</u>	<u>-</u>	N/A
Net change in fund balances	(1,880)	178,086	(5,760)	
Fund balances - beginning	442,072	262,106	271,560	
Fund balances - ending	<u>\$ 440,192</u>	<u>\$ 440,192</u>	<u>\$ 265,800</u>	

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED MAY 31, 2024**

	Current Month	Year To Date
REVENUES		
Interest	\$ 49	\$ 96,502
Total revenues	<u>49</u>	<u>96,502</u>
EXPENDITURES		
	-	4,107,170
Total expenditures	<u>-</u>	<u>4,107,170</u>
Excess/(deficiency) of revenues over/(under) expenditures	49	(4,010,668)
OTHER FINANCING SOURCES/(USES)		
Transfer in	3,712	4,317
Total other financing sources/(uses)	<u>3,712</u>	<u>4,317</u>
Net change in fund balances	3,761	(4,006,351)
Fund balances - beginning	10,104	4,020,216
Fund balances - ending	<u><u>\$ 13,865</u></u>	<u><u>\$ 13,865</u></u>

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 June 14, 2024 at 1:30 p.m., at 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966-6460.

Present were:

Scott Edwards	Chair
Dalton Drake	Assistant Secretary
Ashley Kingston	Assistant Secretary
Fernanda Martinho	Assistant Secretary

Also present:

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

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 1:30 p.m.

Supervisors Edwards, Martinho, Kingston and Drake were present. Supervisor Ernst was absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Ashley Kingston [Seat 3] (the following will also be provided in a separate package)

Mr. Adams stated the Oath of Office was administered to Ms. Ashley Kingston prior to the meeting commencing. Ms. Kingston is familiar with the following:

A. Required Ethics Training and Disclosure Filing

- **Sample Form 1 2023/Instructions**

B. Membership, Obligation and Responsibilities**C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees****D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers****FOURTH ORDER OF BUSINESS****Ratification of Resolution 2024-03, Electing and Removing Officers of the District and Providing for an Effective Date**

Mr. Adams presented Resolution 2024-03 and noted the slate of officers, as follows:

Scott Edwards	Chair
Barry Ernst	Vice Chair
Dalton Drake	Assistant Secretary
Fernanda Martinho	Assistant Secretary
Ashley Kingston	Assistant Secretary

The following was removed as an Officer:

Tommy Dean	Assistant Secretary
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The following prior appointments by the Board remain unaffected by this Resolution:

Chuck Adams	Secretary
Craig Wrathell	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

On MOTION by Mr. Drake and seconded by Ms. Kingston, with all in favor, Resolution 2024-03, Electing and Removing Officers of the District and Providing for an Effective Date, was ratified.

FIFTH ORDER OF BUSINESS**Presentation of Preliminary Second Supplemental Special Assessment Methodology Report**

Mr. Adams stated Staff is proceeding with issuing bonds for Assessment Area #2 (AA2). He presented the Preliminary Second Supplemental Special Assessment Methodology Report, which is similar to those presented in the past, and noted the following:

- The 2024 Project costs are estimated at slightly over \$8.2 million.
- The bond will be a 30-year bond.
- The construction proceeds from the bond will be \$6,088,264.58, which leads to a par amount of \$6,830,000 being issued.
- Assessment Area #1 (AA1) consisted of 264 residential units and 405 residential units will be added, as AA2, for a total of 669 residential units.
- The bonds being issued provide special and peculiar benefits that exceed the amount of the assessments being placed on the property.

Mr. Adams highlighted the True-Up mechanism and the assessment roll and reviewed the Appendix Tables.

On MOTION by Mr. Edwards and seconded by Mr. Drake, with all in favor, the Preliminary Second Supplemental Special Assessment Methodology Report dated June 14, 2024, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2024-06, Authorizing the Issuance of Not Exceeding \$9,000,000 Savanna Lakes Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two) (The “2024 Bonds”) to Finance Certain Public Infrastructure Within or for the Benefit of a Designated Assessment Area Referred to as “Assessment Area Two” Within the District; Determining the Need for a Negotiated Limited Offering of the 2024 Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a

Bond Purchase Contract with Respect to the 2024 Bonds; Authorizing the Use of that Certain Master Trust Indenture Dated as of May 1, 2023 With Respect to the 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Second Supplemental Trust Indenture Governing The 2024 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 2024 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 2024 Bonds; and Providing for Severability, Conflicts and an Effective Date

Mr. Sanford presented Resolution 2024-06, also known as the Delegation Resolution, which accomplishes the following:

- Sets forth certain parameters to market, price and sell the bonds.
- Authorizes the issuance of bonds in a not to exceed amount of \$9 million.
- Authorizes the Chair or Vice Chair to execute the Bond Purchase Contract without the need of calling for a special meeting.
- Authorizes the modification of the Engineer's and Methodology Reports without the need of calling for a special meeting.
- Authorizes the Bond Purchase Agreement, Limited Offering Memorandum, Continuing Disclosure Agreement and the form of Supplemental Trust Indenture.

Mr. Sanford reviewed the parameters in Section 3 of the Resolution.

On MOTION by Mr. Edwards and seconded by Ms. Kingston, with all in favor, Resolution 2024-06, Authorizing the Issuance of Not Exceeding \$9,000,000 Savanna Lakes Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two) (The "2024 Bonds") to Finance Certain Public Infrastructure Within or for the Benefit of a Designated Assessment Area Referred to as "Assessment Area Two" Within the District; Determining the Need for a Negotiated Limited Offering of the 2024 Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the 2024 Bonds; Authorizing the Use of that Certain Master Trust Indenture Dated as of May 1, 2023 With Respect to the 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Second Supplemental Trust Indenture Governing The 2024 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 2024 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 2024 Bonds; and Providing for Severability, Conflicts and an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS**Consideration of FMSbonds, Inc. Rule G-17
Disclosure Letter**

Mr. Adams presented the FMSbonds, Inc., Rule G-17 Disclosure Letter.

On MOTION by Mr. Drake and seconded by Mr. Edwards, with all in favor, the FMSbonds, Inc., Rule G-17 Disclosure Letter, was approved.

EIGHTH ORDER OF BUSINESS**Update: Reuse Irrigation Water
Interconnect Agreement**

Mr. Urbancic reported the following:

➤ There was a recent discussion regarding the FGUA Reuse Irrigation Agreement between Staff and members of the Development team.

➤ FGUA agreed to revise the Agreement based on the conversation.

➤ Staff is awaiting FGUA's approval of the amended draft. Once the Agreement is finalized, it will be presented for approval.

NINTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of April 30, 2024

Mr. Adams presented the Unaudited Financial Statements as of April 30, 2024 and responded to a question regarding reserve funds for lake maintenance or lake bank erosion.

The financials were accepted.

TENTH ORDER OF BUSINESS

Approval of May 10, 2024 Regular Meeting Minutes

On MOTION by Mr. Edwards and seconded by Mr. Drake, with all in favor, the May 10, 2024 Regular Meeting Minutes, as presented, were approved.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Coleman, Yovanovich & Koester

B. District Engineer: RWA, Inc.

There were no reports from District Counsel or the District Engineer.

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

- **NEXT MEETING DATE: July 12, 2024 at 1:30 PM**

- **QUORUM CHECK**

The next meeting will be on July 12, 2024, unless cancelled.

TWELFTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

221 **THIRTEENTH ORDER OF BUSINESS** **Public Comments**

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223 No members of the public spoke.

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225 **FOURTEENTH ORDER OF BUSINESS** **Adjournment**

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227 **On MOTION by Mr. Drake and seconded by Ms. Martinho, with all in favor, the**
228 **meeting adjourned at 1:51 p.m.**

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233 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

STAFF

REPORTS

SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE		
LOCATION		
<i>10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966-6460</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 13, 2023 CANCELED	Regular Meeting	1:30 PM
November 10, 2023 CANCELED	Regular Meeting	1:30 PM
December 8, 2023 CANCELED	Regular Meeting	1:30 PM
January 12, 2024 CANCELED	Regular Meeting	1:30 PM
February 9, 2024	Regular Meeting	1:30 PM
March 8, 2024 CANCELED	Regular Meeting	1:30 PM
April 12, 2024 CANCELED	Regular Meeting	1:30 PM
May 10, 2024	Regular Meeting	1:30 PM
June 14, 2024	Regular Meeting	1:30 PM
July 12, 2024	Regular Meeting	1:30 PM
August 9, 2024	Regular Meeting	1:30 PM
September 13, 2024	Regular Meeting	1:30 PM