

# Postras East Community Development District

12051 Corporate Boulevard, Orlando, FL 32817; Phone: 407-723-5900

<http://poitraseastcdd.com/>

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The following is the proposed agenda for the upcoming Meeting of the Board of Supervisors for the Postras East Community Development District which will be held Tuesday, July 21, 2020 at 4:00 p.m. using telephonic conferencing due to the COVID-19 Executive Orders 20-52, 20-69 & 20-123. The proposed agenda for this Board Meeting is found below.

Please use the following information to join the telephonic conferencing:

Phone: 1-844-621-3956 Participant Code: 796 580 192#

## BOARD OF SUPERVISORS' MEETING AGENDA

### Organizational Matters

- Roll Call to Confirm Quorum
- Public Comment Period
  1. Discussion regarding Executive Orders 20-52, 20-69 & 20-123
  2. Consideration of the Minutes of the June 16, 2020 Board of Supervisors' Meeting

### Business Matters

3. Public Hearing on the Imposition of Special Assessments
  - Presentation of the Engineer's Report
  - Presentation of the Master Assessment Methodology Report
  - Public Comments and Testimony
  - Board Comments
  - Consideration of Resolution 2020-12, Levying Special Assessments
4. Ratification of Payment Authorization Nos. 070 – 071
5. Recommendation of Work Authorization/Proposed Services (*if applicable*)
6. Review of District's Financial Position and Budget to Actual YTD

### Other Business

- A. Staff Reports
  1. District Counsel
  2. District Manager
  3. District Engineer
  4. Construction Supervisor
- B. Supervisor Requests

### Adjournment



# **Postras East Community Development District**

**Executive Orders  
20-52, 20-69 & 20-123**

# STATE OF FLORIDA

## OFFICE OF THE GOVERNOR

### EXECUTIVE ORDER NUMBER 20-52

(Emergency Management - COVID-19 Public Health Emergency)

**WHEREAS**, Novel Coronavirus Disease 2019 (COVID-19) is a severe acute respiratory illness that can spread among humans through respiratory transmission and presents with symptoms similar to those of influenza; and

**WHEREAS**, in late 2019, a new and significant outbreak of COVID-19 emerged in China; and

**WHEREAS**, the World Health Organization previously declared COVID-19 a Public Health Emergency of International Concern; and

**WHEREAS**, in response to the recent COVID-19 outbreak in China, Iran, Italy, Japan and South Korea, the Centers for Disease Control and Prevention (“CDC”) has deemed it necessary to prohibit or restrict non-essential travel to or from those countries; and

**WHEREAS**, on March 1, 2020, I issued Executive Order number 20-51 directing the Florida Department of Health to issue a Public Health Emergency; and

**WHEREAS**, on March 1, 2020, the State Surgeon General and State Health Officer declared a Public Health Emergency exists in the State of Florida as a result of COVID-19; and

**WHEREAS**, on March 7, 2020, I directed the Director of the Division of Emergency Management to activate the State Emergency Operations Center to Level 2 to provide coordination and response to the COVID-19 emergency; and

**WHEREAS**, as of March 9, 2020, eight counties in Florida have positive cases for COVID-19, and COVID-19 poses a risk to the entire state of Florida; and

**WHEREAS**, the CDC currently recommends community preparedness and everyday prevention measures be taken by all individuals and families in the United States, including voluntary home isolation when individuals are sick with respiratory symptoms, covering coughs and sneezes with a tissue and disposal of the tissue immediately thereafter, washing hands often with soap and water for at least 20 seconds, using of alcohol-based hand sanitizers with 60%-95% alcohol if soap and water are not readily available and routinely cleaning frequently touched surfaces and objects to increase community resilience and readiness for responding to an outbreak; and

**WHEREAS**, the CDC currently recommends mitigation measures for communities experiencing an outbreak including staying at home when sick, keeping away from others who are sick, limiting face-to-face contact with others as much as possible, consulting with your healthcare provider if individuals or members of a household are at high risk for COVID-19 complications, wearing a facemask if advised to do so by a healthcare provider or by a public health official, staying home when a household member is sick with respiratory disease symptoms if instructed to do so by public health officials or a health care provider; and

**WHEREAS**, as Governor, I am responsible for meeting the dangers presented to this state and its people by this emergency.

**NOW, THEREFORE, I, RON DESANTIS**, as Governor of Florida, by virtue of the authority vested in me by Article IV, Section (1)(a) of the Florida Constitution, Chapter 252, Florida Statutes, and all other applicable laws, promulgate the following Executive Order to take immediate effect:

Section 1. Because of the foregoing conditions, I declare a state of emergency exists in the State of Florida.

Section 2. I designate the Director of the Division of Emergency Management (“Director”) as the State Coordinating Officer for the duration of this emergency and direct him to execute the State’s Comprehensive Emergency Management Plan and other response, recovery, and mitigation plans necessary to cope with the emergency. Additionally, I designate the State Health Officer and Surgeon General as a Deputy State Coordinating Officer and State Incident Commander.

Pursuant to section 252.36(1)(a), Florida Statutes, I delegate to the State Coordinating Officer the authority to exercise those powers delineated in sections 252.36(5)-(10), Florida Statutes, which he shall exercise as needed to meet this emergency, subject to the limitations of section 252.33, Florida Statutes. In exercising the powers delegated by this Order, the State Coordinating Officer shall confer with the Governor to the fullest extent practicable. The State Coordinating Officer shall also have the authority to:

A. Seek direct assistance and enter into agreements with any and all agencies of the United States Government as may be needed to meet the emergency.

B. Designate additional Deputy State Coordinating Officers, as necessary.

C. Suspend the effect of any statute, rule, or order that would in any way prevent, hinder, or delay any mitigation, response, or recovery action necessary to cope with this emergency.

D. Enter orders as may be needed to implement any of the foregoing powers; however, the requirements of sections 252.46 and 120.54(4), Florida Statutes, do not apply to any such orders issued by the State Coordinating Officer; however, no such order shall remain in effect beyond the expiration of this Executive Order, to include any extension.

Section 3. I order the Adjutant General to activate the Florida National Guard, as needed, to deal with this emergency.

Section 4. I find that the special duties and responsibilities resting upon some State, regional, and local agencies and other governmental bodies in responding to the emergency may require them to suspend the application of the statutes, rules, ordinances, and orders they administer. Therefore, I issue the following authorizations:

A. Pursuant to section 252.36(1)(a), Florida Statutes, the Executive Office of the Governor may suspend all statutes and rules affecting budgeting to the extent necessary to provide budget authority for state agencies to cope with this emergency. The requirements of sections 252.46 and 120.54(4), Florida Statutes, do not apply to any such suspension issued by the Executive Office of the Governor; however, no such suspension shall remain in effect beyond the expiration of this Executive Order, to include any extension.

B. Each State agency may suspend the provisions of any regulatory statute prescribing the procedures for conduct of state business or the orders or rules of that agency, if strict compliance with the provisions of any such statute, order, or rule would in any way prevent, hinder, or delay necessary action in coping with the emergency. This includes, but is not limited to, the authority to suspend any and all statutes, rules, ordinances, or orders which affect leasing, printing, purchasing, travel, and the condition of employment and the compensation of employees. For the purposes of this Executive Order, “necessary action in coping with the emergency” means any emergency mitigation, response, or recovery action: (1) prescribed in the State Comprehensive Emergency Management Plan (“CEMP”); or (2) ordered by the State Coordinating Officer. The requirements of sections 252.46 and 120.54, Florida Statutes, shall not apply to any such suspension issued by a State agency; however, no such suspension shall remain in effect beyond the expiration of this Executive Order, to include any extensions.

C. In accordance with section 465.0275, Florida Statutes, pharmacists may dispense up to a 30-day emergency prescription refill of maintenance medication to persons who reside in an area or county covered under this Executive Order and to emergency personnel who have been activated by their state and local agency but who do not reside in an area or county covered by this Executive Order.

D. In accordance with section 252.38, Florida Statutes, each political subdivision within the State of Florida may waive the procedures and formalities otherwise required of the political subdivision by law pertaining to:

1) Performance of public work and taking whatever prudent action is necessary to ensure the health, safety, and welfare of the community;

2) Entering into contracts; however, political subdivisions are cautioned against entering into time and materials contracts without ceiling as defined by 2 CFR 200.318(j) or cost plus percentage contracts as defined by 2 CFR 200.323(d);

3) Incurring obligations;

4) Employment of permanent and temporary workers;

5) Utilization of volunteer workers;

6) Rental of equipment;

7) Acquisition and distribution, with or without compensation, of supplies, materials, and facilities; and,

8) Appropriation and expenditure of public funds.

E. All State agencies responsible for the use of State buildings and facilities may close such buildings and facilities in those portions of the State affected by this emergency, to the extent necessary to meet this emergency. I direct each State agency to report the closure of any State

building or facility to the Secretary of the Department of Management Services. Under the authority contained in section 252.36, Florida Statutes, I direct each County to report the closure of any building or facility operated or maintained by the County or any political subdivision therein to the Secretary of the Department of Management Services. Furthermore, I direct the Secretary of the Department of Management Services to:

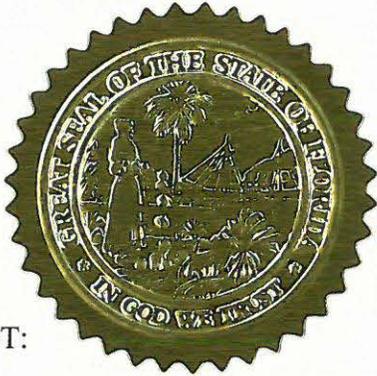
- 1) Maintain an accurate and up-to-date list of all such closures; and,
- 2) Provide that list daily to the State Coordinating Officer.

Section 5. I find that the demands placed upon the funds appropriated to the agencies of the State of Florida and to local agencies are unreasonably great and the funds currently available may be inadequate to pay the costs of coping with this emergency. In accordance with section 252.37(2), Florida Statutes, I direct that sufficient funds be made available, as needed, by transferring and expending moneys appropriated for other purposes, moneys from unappropriated surplus funds, or from the Budget Stabilization Fund.

Section 6. All State agencies entering emergency final orders or other final actions in response to this emergency shall advise the State Coordinating Officer contemporaneously or as soon as practicable.

Section 7. Medical professionals and workers, social workers, and counselors with good and valid professional licenses issued by states other than the State of Florida may render such services in Florida during this emergency for persons affected by this emergency with the condition that such services be rendered to such persons free of charge, and with the further condition that such services be rendered under the auspices of the American Red Cross or the Florida Department of Health.

Section 8. All activities taken by the Director of the Division of Emergency Management and the State Health Officer and Surgeon General with respect to this emergency before the issuance of this Executive Order are ratified. This Executive Order shall expire sixty days from this date unless extended.



ATTEST:

*Laurel McKee*  
SECRETARY OF STATE

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of Florida to be affixed, at Tallahassee, this 9th day of March, 2020.

*[Signature]*  
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RON DESANTIS, GOVERNOR

FILED  
2020 MAR -9 PM 5:52  
DEPARTMENT OF STATE  
TALLAHASSEE, FLORIDA

# STATE OF FLORIDA

## OFFICE OF THE GOVERNOR EXECUTIVE ORDER NUMBER 20-69

(Emergency Management – COVID-19 – Local Government Public Meetings)

**WHEREAS**, on March 1, 2020, I issued Executive Order 20-51 directing the Florida Department of Health to issue a Public Health Emergency as a result of COVID-19; and

**WHEREAS**, on March 1, 2020, the State Surgeon General and State Health Officer declared a Public Health Emergency exists in the State of Florida as a result of COVID-19; and

**WHEREAS**, on March 9, 2020, I issued Executive Order 20-52 declaring a state of emergency for the entire State of Florida as a result of COVID-19; and

**WHEREAS**, on March 16, 2020, President Donald J. Trump and the Centers for Disease Control and Prevention (“CDC”) issued the “15 Days to Slow the Spread” guidance advising individuals to adopt far-reaching social distancing measures, such as working from home and avoiding gatherings of more than 10 people; and

**WHEREAS**, on March 17, 2020, I wrote a letter to Attorney General Ashley Moody seeking an advisory opinion regarding concerns raised by local government bodies about their ability to hold meetings through teleconferencing and other technological means in order to protect the public and follow the CDC guidance regarding social distancing; and

**WHEREAS**, on March 19, 2020, Attorney General Ashley Moody delivered an opinion to me indicating that certain provisions of Florida law require a physical quorum be present for local government bodies to conduct official business, and that local government bodies may only conduct meetings by teleconferencing or other technological means if either a statute permits a quorum to be present by means other than in person, or that the in person requirement for constituting a quorum is lawfully suspended during the state of emergency; and

WHEREAS, it is necessary and appropriate to take action to ensure that COVID-19 remains controlled, and that residents and visitors in Florida remain safe and secure;

NOW, THEREFORE, I, RON DESANTIS, as Governor of Florida, by virtue of the authority vested in me by Article IV, Section (1)(a) of the Florida Constitution, Chapter 252, Florida Statutes, and all other applicable laws, promulgate the following Executive Order to take immediate effect:

Section 1. I hereby suspend any Florida Statute that requires a quorum to be present in person or requires a local government body to meet at a specific public place.

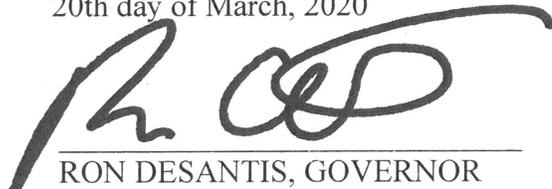
Section 2. Local government bodies may utilize communications media technology, such as telephonic and video conferencing, as provided in section 120.54(5)(b)2., Florida Statutes.

Section 3. This Executive Order does not waive any other requirement under the Florida Constitution and "Florida's Government in the Sunshine Laws," including Chapter 286, Florida Statutes.

Section 4. This Executive Order shall expire at the expiration of Executive Order 20-52, including any extension.



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of Florida to be affixed, at Tallahassee, this 20th day of March, 2020

  
\_\_\_\_\_  
RON DESANTIS, GOVERNOR

ATTEST:

  
\_\_\_\_\_  
SECRETARY OF STATE

TALLAHASSEE, FLORIDA

2020 MAR 20 AM 9:38

FILED

# STATE OF FLORIDA

## OFFICE OF THE GOVERNOR

### EXECUTIVE ORDER NUMBER 20-123

(Full Phase 1: Safe. Smart. Step-by-Step. Plan for Florida's Recovery)

**WHEREAS**, on March 9, 2020, I issued Executive Order 20-52 declaring a state of emergency for the entire State of Florida as a result of COVID-19; and

**WHEREAS**, on April 29, 2020, I issued Executive Order 20-112 initiating Phase 1 of the Safe. Smart. Step-by-Step. Plan for Florida's Recovery; and

**WHEREAS**, Executive Order 20-112 did not exhaust the recommendations of the proposed Phase 1 included in the White House's Guidelines for Re-Opening America Again.

**NOW, THEREFORE, I, RON DESANTIS**, as Governor of Florida, by virtue of the authority vested in me by Article IV, Section (1)(a) of the Florida Constitution and Chapter 252, Florida Statutes, and all other applicable laws, promulgate the following Executive Order:

Executive Order 20-112, as modified by Executive Order 20-120, is extended as further modified by this order below, bringing all Florida counties into Full Phase 1.

Section 1. Restaurants, Retail, Museums and Gyms

- A. Restaurants and food establishments licensed under Chapters 500 or 509, Florida Statutes, may serve patrons at indoor seating so long as they limit indoor occupancy up to fifty (50) percent of their seating capacity, excluding employees. The requirement for a minimum of 6 feet between parties is superseded to the extent appropriate partitioning is in place. Bar counters are to remain closed to seating, and

outdoor seating remains available with social distancing. The Department of Business and Professional Regulation (DBPR) will post and update appropriate safety measures on its website.

- B. In-store retail sales establishments may operate up to fifty (50) percent of their building occupancy and abide by the safety guidelines issued by the CDC and OSHA.
- C. Museums and libraries may operate up to fifty (50) percent of their building occupancy, provided, however, that local public museums and local public libraries may operate only if permitted by local government.
- D. Gyms and fitness centers may operate up to fifty (50) percent of their building occupancy so long as they adopt safety measures including appropriate social distancing for classes and sufficient cleaning supplies to ensure, at a minimum, patrons' individual self-cleaning of surfaces and machines using sanitation wipes following each use. DBPR will post and update best practices on its website.

Section 2. Professional Sports Venues

Professional sports may operate in the State of Florida and venues may host training, competitions, events and games. This provision shall preempt any local rule prohibiting a professional sports team conducting, or the operations of the venue from hosting, those sports activities at facilities in the State.

Section 3. Amusement Parks

Amusement parks may submit a re-opening plan to the State of Florida that includes a proposed date for resumption of operations and proposed guidelines to ensure guest and staff safety. Requests to re-open must include an endorsement letter from the County Mayor or in absence of a county mayor from the City Mayor and County Administrator. This request shall

identify a future date certain for re-opening and verify that the official has approved a re-open plan to ensure patron and staff safety.

Section 4. Vacation Rentals

Counties may seek approval to operate vacation rentals with a written request from the County Administrator and the county's safety plan for vacation rental operations submitted to the DBPR Secretary. DBPR will post and update guidance on its website.

Section 5. Local Government Public Meetings Order Extended

The Executive Order 20-69 is extended for the duration of this order.

Section 6. Enforcement

This order shall be enforced under section 252.47, Florida Statutes. Violation of this order is a second-degree misdemeanor pursuant to section 252.50; Florida Statutes, and is punishable by imprisonment not to exceed 60 days, a fine not to exceed \$500, or both.

Section 7. Effective Date

This order is effective at 12:01 a.m. on Monday, May 18, 2020.



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of Florida to be affixed, at Tallahassee, this 14th day of May, 2020.

A large, stylized handwritten signature in black ink, which appears to be "Ron DeSantis".

RON DESANTIS, GOVERNOR

ATTEST:

A handwritten signature in black ink, which appears to be "Laurel M. Lee".  
SECRETARY OF STATE

FILED  
2020 MAY 15 AM 10:56  
DEPARTMENT OF STATE  
TALLAHASSEE, FLORIDA

**NOTICE OF PUBLIC HEARING TO CONSIDER IMPOSITION OF SPECIAL ASSESSMENTS  
PURSUANT TO SECTION 170.07, FLORIDA STATUTES, BY THE POITRAS EAST  
COMMUNITY DEVELOPMENT DISTRICT**

**NOTICE OF PUBLIC HEARING TO CONSIDER ADOPTION OF ASSESSMENT ROLL  
PURSUANT TO SECTION 197.3632(4)(b), FLORIDA STATUTES, BY THE POITRAS EAST  
COMMUNITY DEVELOPMENT DISTRICT**

**NOTICE OF REGULAR MEETING OF THE POITRAS EAST COMMUNITY DEVELOPMENT  
DISTRICT**

The Board of Supervisors (the “Board”) of the Poitras East Community Development District (the “District”) will hold public hearings on **July 21, 2020 at 4:00 p.m.** to consider the adoption of an assessment roll, the imposition of special assessments to secure proposed bonds on benefited lands within the District, and to provide for the levy, collection and enforcement of the special assessments. The areas to be improved are depicted below and in the District’s *Engineer’s Report and Capital Improvement Program*, dated May 19, 2020 (the “Improvement Plan”). The public hearing is being conducted pursuant to Chapters 170, 190 and 197, *Florida Statutes*. A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be obtained by contacting the District Manager at the email listed below.

Also on **July 21, 2020, at 4:00 p.m.**, the Board will hold a regular public meeting to consider matters related to the special assessments and any other business that may lawfully be considered by the District. The meeting and hearings are open to the public and will be conducted in accordance with the provisions of Florida law. The meeting or hearings may be continued to a date, time, and place announced at the meeting and/or hearings.

It is anticipated that, due to the current COVID-19 public health emergency, the public hearing and Board meeting may be conducted remotely utilizing communications media technology and/or by telephone pursuant to Executive Orders 20-52, 20-69 and 20-139 issued by Governor DeSantis on March 9, 2020, March 20, 2020, and June 3, 2020, respectively, and pursuant to Section 120.54(5)(b)2., *Florida Statutes*. Anyone wishing to listen to or participate in the Board meeting and/or public hearings can do so by using the communications media technology access information provided by the District. The public may access the meetings or hearings via their computer at [pfmgroup.webex.com](http://pfmgroup.webex.com) and by entering the meeting ID of 796580192 or dial in telephonically at 1 (844) 621-3956 and enter the conference identification number #: 796580192#. If conditions allow the meeting and/or hearings to occur in person, the meeting and hearings will be held at **Courtyard by Marriott Orlando Lake Nona, 6955 Lake Nona Blvd, Orlando, FL 32827**. Information about how the meeting and hearings will occur, assistance connecting to the meeting and hearings or arranging further accommodations for participation, and an electronic copy of the agenda may be obtained by contacting the office of the District Manager, c/o PFM Group Consulting, LLC, 12051 Corporate Boulevard, Orlando, Florida 32817, by phone at 407-723-5900 or by e-mail at [mullinsl@pfm.com](mailto:mullinsl@pfm.com).

If anyone chooses to appeal any decision of the Board with respect to any matter considered at the meeting or hearings, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based.

Any person requiring special accommodations at the meeting or hearings because of a disability or physical impairment should contact the District Office at 407-723-5900 at least 48 hours prior to the meeting. If

you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770 for aid in contacting the District office.

The District is a unit of special-purpose local government responsible for providing infrastructure improvements for lands within the District. The infrastructure improvements (“Improvements”) are currently expected to include, but are not limited to, onsite and off-site roadway improvements, potable water, reclaimed water, and sanitary sewer facilities, electrical duct bank and street light conduit improvements, stormwater management and drainage facilities, recreation facilities and amenities, and other improvements, all as more specifically described in the Improvement Plan, on file and available during normal business hours at the address provided above.

The District intends to impose assessments on benefited lands within the District in the manner set forth in the District’s *Master Assessment Methodology Report*, dated May 18, 2020 (the “Assessment Report”), which is on file and available during normal business hours at the address provided above. The Assessment Report identifies each tax parcel identification number within the District and assessments per parcel for each land use category that is currently expected to be assessed. The method of allocating assessments for the Improvements to be funded by the District will initially be determined on an equal assessment per acre basis. At the time parcels are platted or otherwise subdivided into assessable units, the method of allocating assessments is based on the Equivalent Residential Unit (“ERU”). The ERU factor per land use type is explained in more detail in the Assessment Report. The Assessment Report allocates the District’s total anticipated debt over certain developable property included in Phase 1 of the development plan for lands within Assessment Area One, as described in the Assessment Report. The methodology is explained in more detail in the Assessment Report. Also as described in more detail in the Assessment Report, the District’s assessments will be levied against lands within Assessment Area One. Please consult the Assessment Report for more details.

The annual principal assessment levied against each parcel will be based on repayment over thirty (30) years of the total debt allocated to each parcel. The District expects to collect sufficient revenues to retire no more than \$69,710,000 in debt to be assessed by the District, exclusive of fees and costs of collection or enforcement, discounts for early payment and interest. The proposed schedule of assessments is as follows:

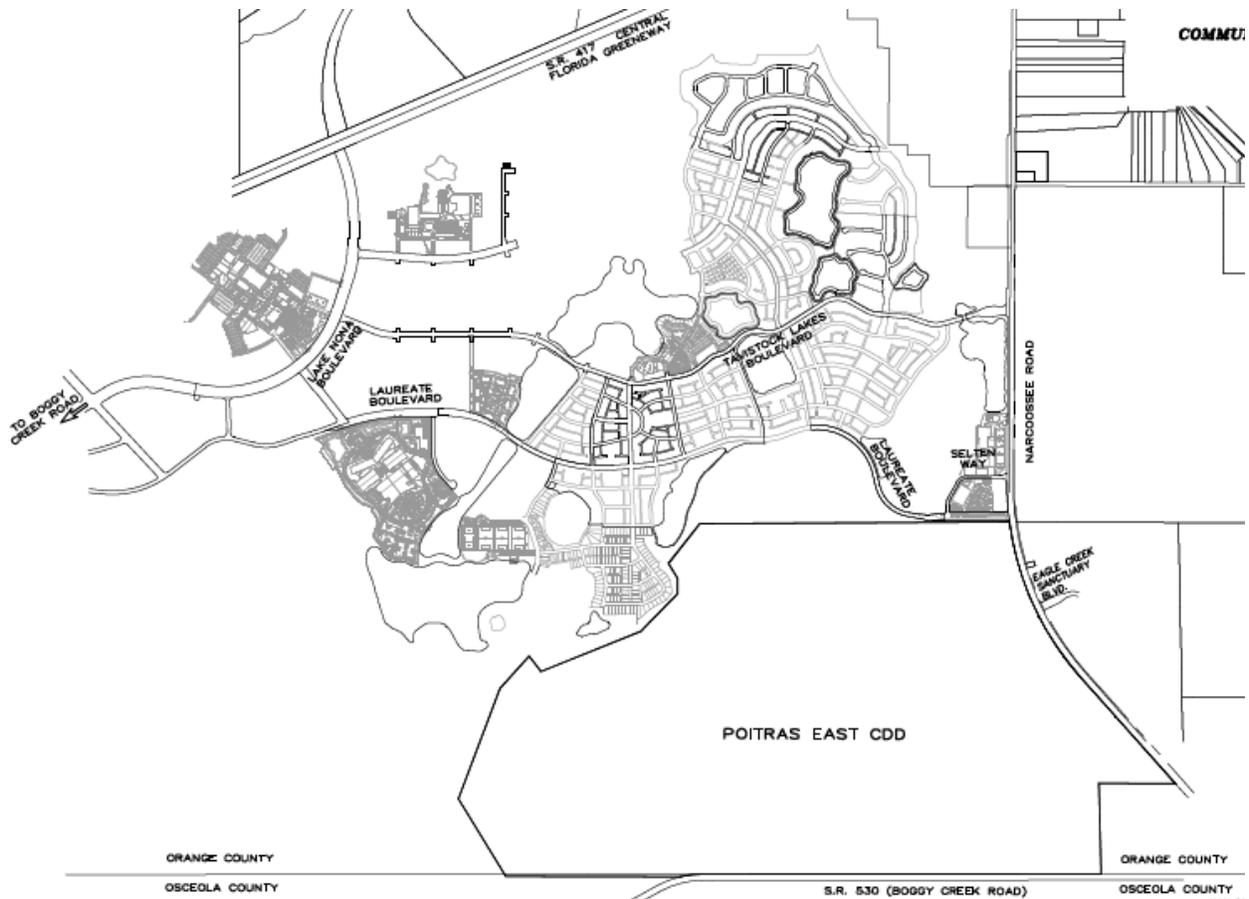
<b>Product Type</b>	<b>ERU (per unit)</b>	<b>Maximum Principal (per unit)</b>	<b>Maximum Annual Installment (per unit)*</b>
Isles of Lake Nona - Townhome	0.55	\$16,189	\$1,271.98
Isles of Lake Nona - 34s	0.67	\$19,426	\$1,526.38
Isles of Lake Nona - 50s	1.11	\$32,377	\$2,543.96
Isles of Lake Nona - 60s	1.39	\$40,472	\$3,179.95
SE Parcel - 50s	1.20	\$34,920	\$2,743.71
SE Parcel - 60s	1.25	\$36,507	\$2,868.42
Laureate Park - Townhome	1.00	\$29,205	\$2,294.74
Laureate Park - Big House	1.10	\$32,126	\$2,524.21
Laureate Park - 30s	1.15	\$33,586	\$2,638.95
Laureate Park - 40s	1.20	\$35,047	\$2,753.68
Laureate Park - 45s	1.30	\$37,967	\$2,983.16
Laureate Park - 50s	1.40	\$40,888	\$3,212.63
Laureate Park - 55s	1.50	\$43,808	\$3,442.10

Laureate Park - 70s	1.65	\$48,189	\$3,786.32
Gated - 70s	1.65	\$48,189	\$3,786.32
Gated - 90s	1.90	\$55,490	\$4,360.00
N4 West - Townhome	1.00	\$29,205	\$2,294.74
Multifamily (apts)	0.30	\$8,762	\$688.42
Retail / Office	0.0005	\$14.60	\$1.15

*\*Exclusive of fees and costs of collection or enforcement, discounts for early payment and interest.*

The assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments will be collected on the Orange County tax roll by the Tax Collector. Alternatively, the District may choose to directly collect and enforce these assessments. All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of the publication of this notice.

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT**



## RESOLUTION 2020-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.**

**WHEREAS**, the Board of Supervisors (the “Board”) of the Poitras East Community Development District (the “District”) hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the “Improvements”) described in the District’s *Engineer’s Report and Capital Improvement Program*, dated May 19, 2020, attached hereto as **Exhibit A** and incorporated herein by reference; and

**WHEREAS**, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 190, *Florida Statutes* (the “Assessments”); and

**WHEREAS**, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

**WHEREAS**, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *Master Assessment Methodology Report*, dated May 18, 2020, attached hereto as **Exhibit B** and incorporated herein by reference and on file at 12051 Corporate Boulevard, Orlando, Florida 32817 (the “District Records Office”); and

**WHEREAS**, the District hereby determines that the Assessments to be levied will not exceed the benefit to the property improved.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT:**

1. Assessments shall be levied to defray a portion of the cost of the Improvements.
2. The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.
3. The total estimated cost of the Improvements is \$53,000,000 (the “Estimated Cost”).
4. The Assessments will defray approximately \$69,710,000 which includes the Estimated Cost, plus financing-related costs, capitalized interest and a debt service reserve.
5. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
6. The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.
7. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.
8. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than (30) thirty annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.
9. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.
10. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

**11.** The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Orange County and to provide such other notice as may be required by law or desired in the best interests of the District.

**12.** This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 19<sup>th</sup> day of May, 2020.

**ATTEST:**

**POITRAS EAST COMMUNITY  
DEVELOPMENT DISTRICT**

/s/Jennifer Walden  
Secretary/Assistant Secretary

/s/Richard Levey  
Chairman, Board of Supervisors

**Exhibit A:** Engineer's Report and Capital Improvement Program, dated May 19, 2020.

**Exhibit B:** Master Assessment Methodology Report, dated May 18, 2020.

**Run Dates:** June 21, 2020 & June 28, 2020 [To be published in a newspaper of general circulation within Orange County for two consecutive weeks, one week apart, with the first publication at least 30 days before hearing]

# **Postras East Community Development District**

**Minutes of the June 16, 2020  
Board of Supervisors' Meeting**

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS' MEETING MINUTES**

**FIRST ORDER OF BUSINESS**

The Board of Supervisors' Meeting for the Poitras East Community Development District was called to order on Tuesday, June 16, 2020, at 4:18 p.m. via telephonic conferencing due to the COVID-19 Executive Orders 20-52, 20-69, & 20-112.

Present via Speakerphone:

Richard Levey	Chairperson
Rob Adams	Vice-Chair
Frank Paris	Assistant Secretary

Also, attending via phone:

Jennifer Walden	PFM
Lynne Mullins	PFM
Tucker Mackie	Hopping Green & Sams
Jeff Newton	Donald W. McIntosh Associates, Inc.
Larry Kaufmann	Construction Supervisor & Construction Committee Member

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Dr. Levey asked for any public comments. There were no comments at this time.

**THIRD ORDER OF BUSINESS**

**Swearing in Newly Appointed Board Members**

Ms. Walden noted Mr. Paris and Ms. Salvo were sworn in prior to today's meeting and their oaths of office are included in the agenda package.

**FOURTH ORDER OF BUSINESS**

**Discussion Regarding Executive Orders 20-52, 20-69 and 20-112**

Ms. Walden noted that included in the packet are the Executive Orders which state that the District can hold their meetings via telephonic conferencing due to the COVID-19 situation. Also, included is a proof of the ad that was placed for today's meeting which notes those executive orders as well as the telephonic conferencing information so the public can safely join.

**FIFTH ORDER OF BUSINESS**

**Consideration of the Minutes of  
the May 19, 2020 Board of  
Supervisors Meeting**

The Board reviewed the minutes of the May 19, 2020 Board of Supervisors Meeting.

On Motion by Mr. Adams, second by Mr. Paris, with all in favor, the Board of Supervisors for the Poitras East Community Development District approved the Minutes of the May 19, 2020 Board of Supervisors Meeting.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution  
2020-11, Election of Officers**

Ms. Walden stated the current slate of officers is as follows: Dr. Levey as Chair, Mr. Adams as Vice-Chair, Ms. Walden as Secretary, Ms. Mullins, Ms. Isaacs, Mr. Ireland, and Mr. Schademan as Assistant Secretaries, Ms. Lane as Treasurer, and Ms. Glasgow as Assistant Treasurer.

Ms. Walden recommended the Board switch Ms. Salvo and Mr. Paris for Ms. Isaacs and Mr. Ireland.

On Motion by Mr. Adams, second by Mr. Paris, with all in favor, the Board of Supervisors for the Poitras East Community Development District approved Resolution 2020-11, Election of Officers as follows: Dr. Richard Levey as Chair, Mr. Rob Adams as Vice-Chair, Ms. Jennifer Walden as Secretary, Ms. Lynne Mullins, Ms. Julie Salvo, Mr. Brent Schademan, and Mr. Frank Paris as Assistant Secretaries, Ms. Amanda Lane as Treasurer, and Ms. Jennifer Glasgow, as Assistant Treasurer.

**SEVENTH ORDER OF BUSINESS**

**Review and Acceptance of Fiscal  
Year 2019 Audit Draft**

Ms. Walden noted this item was not ready in time for today's meeting. The District is still working with the Auditor to finalize the Audit by the end of the month. Ms. Walden asked the Board to delegate authority to the Chair to accept the Audit outside of the meeting.

On Motion by Mr. Adams, second by Mr. Paris, with all in favor, the Board of Supervisors for the Poitras East Community Development District delegated authority to the Chair to accept the FY 2019 Audit.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Request to Advertise for Segment 1B**

Mr. Newton explained Segment 1B follows Segment 1A which is currently under construction by the Developer. He requested the Board authorize District staff to advertise Segment 1B for bid to the Prequalified List of Contractors. He notated that this Project is part of the CIP.

On Motion by Mr. Adams, second by Mr. Paris, with all in favor, the Board of Supervisors for the Poitras East Community Development District authorized District Staff to advertise Segment 1B for bid to the Prequalified List of Contractors.

**NINTH ORDER OF BUSINESS**

**Ratification of Payment Authorization Nos. 066 – 069**

Dr. Levey noted these have been approved and paid and just need to be ratified by the Board.

On Motion by Mr. Adams, second by Mr. Paris, with all in favor, the Board of Supervisors for the Poitras East Community Development District ratified Payment Authorization Nos. 066 – 069.

**TENTH ORDER OF BUSINESS**

**Recommendation of Work Authorization/Proposed Services**

Mr. Kaufmann noted that there are none for this District.

**ELEVENTH ORDER OF BUSINESS**

**Review of District’s Financial Position and Budget to Actual YTD**

The Board reviewed the financials. Ms. Walden stated that through May 31, 2020, the District has spent just under \$56,000.00 vs. an overall budget of \$182,500.00. The District is on track with the budget. No action is required by the Board.

**TWELFTH ORDER OF BUSINESS**

**Staff Reports**

District Counsel – Ms. Mackie explained the Executive Order that extended the Sunshine Law waiver that allows the District to virtually attend the meetings today will expire unless extended by the Governor by an additional Order on

June 30, 2020. This may impact the ability for the Board to hold its meeting and its public hearings scheduled for the July meeting virtually and the District would have to revert back to a physical quorum. In light of the fact that Poitras has an assessment public hearing scheduled for the July meeting date, District staff has worked with the individuals at the Dockside to determine whether or not they would be open in July and that cannot be verified at this point in time. Staff worked to secure an alternate location at the Marriott close to the Tavistock Offices and has been able to secure that location for purposes of holding the meeting and the public hearing in person if required. In the instance that is the case, the Marriott may limit the number of people to attend in their meeting space to 10. It was suggested that the Board should attend the meeting in person along with District Management Staff but all other persons should attend virtually and keep the virtual attendance open to allow additional public access if the meeting location hits the 10-person capacity.

At the meeting in July, District staff will bring forward a Resolution ratifying District Staff's actions in securing an alternate meeting location for the public hearing.

Ms. Mackie informed the Board that the District obtained a Judge for its Bond Validation that was recently filed. The soonest upcoming hearing for which she has availability is on July 27, 2020 at 9:30 a.m. and her calendar is full for the month of August. Ms. Mackie hoped Dr. Levey would be available to attend and it will likely be held virtually. Dr. Levey stated that date and time works for him.

District Manager – Ms. Walden noted District Management will keep everyone posted if the District is meeting in person or not. The next meeting is scheduled for July 21, 2020 at the Courtyard Orlando Lake Nona.

District Engineer – Mr. Newton provided the Construction Status Memo (Exhibit A) and stated there is nothing substantive to report to this Board.

Construction Supervisor – No Report

**THIRTEENTH ORDER OF BUSINESS**

**Supervisor and Audience  
Comments & Adjournment**

There were no Supervisor requests or audience comments. Dr. Levey requested a motion to adjourn.

On Motion by Mr. Adams, second by Mr. Paris, with all in favor, the June 16, 2020, meeting of the Board of Supervisors for the Poitras East Community Development District was adjourned.

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair



MEMORANDUM

DONALD W. MCINTOSH ASSOCIATES, INC.

DATE: June 16, 2020
TO: Poitras East Community Development District Board of Supervisors
FROM: Donald W. McIntosh Associates, Inc. District Engineer
RE: Construction Contract Status

Dear Board Members,

Please accept this correspondence as a current summary of our construction contract status. Listed below by project is a brief summary of recent contract activity.

Infrastructure Phase 1A - Jr. Davis Construction Company, Inc. (note: this construction contract is between TDCP and JDC)

CIVIL ENGINEERS

Construction Status: Contractor is currently installing potable water and drainage pipes.

LAND PLANNERS

Change Order (C.O.) Status: None

SURVEYORS

Recommended Motion: None

Infrastructure Phase 1B - TBD

Construction Status: Permitting underway. Project to be bid by prequalified contractors.

Change Order (C.O.) Status: None

Recommended Motion: None

Miscellaneous

Design and permitting of the first segment of Street A and the off-site Narcoossee Road force main extension are underway. Design and permitting of Phase 1C and 1D are currently on hold pending resolution of environmental matters.

Should there be any questions, please do not hesitate to call.

Thank you.

End of memorandum.

- c: Larry Kaufmann
Scott Thacker
Chris Wilson
Dan Young
Tarek Fahmy

2200 Park Ave. North

Winter Park, FL

32789-2355

Fax 407-644-8318

407-644-4068

# **Postras East Community Development District**

## **Imposition of Special Assessments**

# **Postras East Community Development District**

## **Engineer's Report**

ENGINEER'S REPORT AND  
CAPITAL IMPROVEMENT PROGRAM

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT**

May 19, 2020

FOR

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT

ORLANDO, FLORIDA

BY:

DONALD W. McINTOSH ASSOCIATES, INC.  
2200 PARK AVENUE NORTH  
WINTER PARK, FL 32789

**ENGINEER'S REPORT AND  
CAPITAL IMPROVEMENT PROGRAM**

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT**

**I. BACKGROUND**

The POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT (District) was established under City of Orlando Ordinance No. 2018-38 adopted by the City Council with an effective date of July 9, 2018. It is located on approximately 1,061 acres of land. As of the date of this report, all real property located within the District is owned by TDCP, LLC, who will act as the Master Developer (Developer) of the property, and Pulte Home Company, LLC. The District has been created as a unit of special-purpose government to construct, acquire, finance and maintain certain necessary public infrastructure improvements as described herein. This Engineer's Report and Capital Improvement Program (Report) has been prepared at the request of the District.

The District is generally located east of Boggy Creek Road, south of State Road 417 (the "Central Florida Greenway"), west of Narcoossee Road, and south of Lake Nona in the City of Orlando, Florida as depicted on attached Exhibit "A." The lands within the District are currently encompassed within the Poitras East Planned Development (PD), which was approved by the City of Orlando on December 10, 2018. Roughly 778 acres within the District are considered developable for residential, commercial and institutional uses as approved in the Poitras East PD. A map of the District is included as Exhibit "B."

The Capital Improvement Program (CIP) included herein reflects the proposed improvements within the currently approved District boundary and

**Poitras East Community Development District  
Engineer's Report and Capital Improvement Program  
Page 2**

miscellaneous off-site improvements, which will be discussed later in this Report.

As represented by the Developer, the currently contemplated Master Plan represents development of public infrastructure improvements to support a development program of approximately:

- 200,000 sq. ft. of retail, restaurant and other non-residential uses;
- 2,567 residential dwelling units;
- Elementary/Middle school (Kindergarten – 8<sup>th</sup> grade);
- Fire station

Minor revisions to the currently contemplated development program can be implemented if consistent with the City-approved Planned Development. Ultimate build-out is presently expected to occur over an estimated period of ten (10) years.

## **II. OBJECTIVE**

This Report has been prepared to assist with the financing and construction of various necessary public infrastructure improvements contemplated to be constructed, acquired and/or installed to provide safe and adequate access, utilities, etc. within the District. This Report presents a narrative description of the major components included within the infrastructure systems and current Engineer's opinions of probable costs for completing the District-related improvements necessary to support the development of the lands located within the District. The CIP is anticipated to be implemented in phases and includes:

**Poitras East Community Development District  
Engineer's Report and Capital Improvement Program  
Page 3**

Initial Phase

- Luminary Boulevard (Phase 1) - a ±7,900-foot long 4-lane divided roadway with three roundabouts extending westerly from Narcoossee Road to Centerline Drive Extension
- Centerline Drive Extension (Segment G) - a ±1,300-foot long 2-lane roadway, ±750 feet of which extends northerly from a roundabout on Luminary Boulevard to the northern District boundary and ±550 feet of which extends outside of the District, continuing northerly to the proposed southern terminus of Centerline Drive (Segment F) within the adjacent Greenway Improvement District in Lake Nona
- Selten Way - a ±2,100-foot long 2-lane roadway running northerly from a roundabout on Luminary Boulevard to a new roundabout to be constructed by the District on Laureate Boulevard, with the connection to Laureate Boulevard lying outside of the District within the adjacent Greenway Improvement District in Lake Nona
- Street A (Phase 1) - a ±1,900-foot long 2-lane roadway running southerly from a roundabout on Luminary Boulevard, with a future planned extension to Boggy Creek Road
- Turn lane improvements and traffic signal improvements located outside of the District at the intersection of Luminary Boulevard and Narcoossee Road to accommodate dual northbound left turn lanes and a continuous southbound right turn lane along the commercial frontage
- Two (2) sanitary sewage lift stations and associated force mains

**Poitras East Community Development District  
Engineer's Report and Capital Improvement Program  
Page 4**

- Approximately 4,200 linear feet of off-site force main improvements running generally parallel to Narcoossee Road and extending northerly to Tavistock Lakes Boulevard

Future Phase

- Luminary Boulevard (Phase 2) - a ±950-foot long 4-lane divided roadway running from the roundabout at Centerline Drive to Jim Branch Creek, including 50% of the cost of a bridge crossing of Jim Branch Creek, the balance of which is anticipated to be borne by development on the west side of the creek
- Centerline Drive Extension (Segment H) - a ±3,400-foot long 2-lane roadway, ±2,900 feet of which extends southerly from the roundabout on Luminary Boulevard to the southern District boundary and ±500 feet of which extends outside of the District and continues to intersect with Boggy Creek Road in Osceola County
- Street A (Phase 2) - a ±1400-foot long 2-lane roadway extending southerly from the southerly terminus of Street A (Phase 1) to Boggy Creek Road in Osceola County
- Turn lane improvements and potential traffic signal improvements located outside of the District at the intersections of Centerline Drive and Street A with Boggy Creek Road
- One (1) sanitary sewage lift station and associated force main

The CIP reflected in this Report represents the present intentions of the Developer and the District. The implementation of any CIP discussed in this plan requires final approval by many regulatory and permitting agencies including the City of Orlando. The actual improvements described herein may vary from the CIP discussed in this Report. If additional improvements not

described herein are identified, this Report may be amended to reflect such additional improvements.

Engineer's opinions of probable costs contained in this Report have been prepared based on the Engineer's opinion and interpretation of the best available information at this time. The actual costs of construction, engineering design, planning, approvals and permitting may vary from the cost opinions presented herein.

### **III. TRANSPORTATION (ROADWAY) IMPROVEMENTS**

Several new roadways are required to develop the District. The roadway improvements comprising the primary roadway infrastructure include approximately nineteen thousand (19,000) linear feet of roads, including one major east-west roadway and three (3) north-south roadways that will provide ingress and egress throughout the District, interconnectivity with adjacent development, and connectivity with additional collector roads that will serve future residential, commercial, and support development within the District. Approximately one thousand fifty (1,050) linear feet of these roads will be constructed outside of the District boundaries for regional connectivity with the Lake Nona transportation infrastructure to the north and the Osceola County roadway system to the south.

The primary roadway infrastructure includes those roadways necessary to provide safe and adequate access to the lands within the District. A graphic depiction of these primary roadways is set forth in Exhibit "C." Sheet 1 of Exhibit "C" contains a depiction of improvements listed above as "Initial Phase" construction. Sheet 2 of Exhibit "C" includes a depiction of the "Future Phase" construction.

**Poitras East Community Development District  
Engineer's Report and Capital Improvement Program  
Page 6**

All roads constructed by the District will be public roadways and are proposed to be constructed using asphalt concrete surface with curb sections and sidewalks. Some will have on-street parking, asphalt trails and/or bicycle paths. Luminary Boulevard, Centerline Drive and Selten Way will include landscaped parkways and/or medians while Street A is intended to be more urban in nature. The roads constructed by the District will ultimately be owned, operated and maintained by the City of Orlando; however, the District will maintain the landscaping and irrigation within the City rights-of-way. In addition to the roads constructed by the District, public alleys constructed by the Developer will be dedicated to the City of Orlando for ownership and operation; however, maintenance of these alleys is anticipated to be shared between the City of Orlando and the District, with the District's maintenance responsibility being limited to the asphalt pavement within the alleys.

The Developer has obtained approval for funding under the BUILD Transportation Discretionary Grant program, which may help to offset some costs that would normally be expected to be borne by the District; however, the potential effect of BUILD Grant funding has not been factored into the estimated costs included in this report. The Developer is also pursuing potential transportation impact fee credits that may be available to offset the costs of transportation infrastructure; however, the applicability and amount are uncertain so they have not been factored into the estimated infrastructure costs included in this report.

An allowance has been included for the cost to acquire the right-of-way required to construct the necessary roadway improvements. The actual value of the right-of-way will be determined by appraisal and approved by the District's Board of Supervisors prior to acquisition at a cost not to exceed the appraised value. For the purposes of this report and based on guidance from

the Developer, the District's monetary cost for right-of-way is assumed to be \$85,000.00 per acre and is utilized for the estimates presented herein.

#### **IV. POTABLE WATER, RECLAIMED WATER, & SANITARY SEWER FACILITIES**

The potable water distribution system for the District will include a potable water main extension that connects to the Orlando Utilities Commission (OUC) water mains in Narcoossee Road and in Centerline Drive. Distribution mains will run generally within the primary roadway corridors described above with the objective that the potable water distribution system will serve as a source of potable water and fire protection water for all of the development within the District. The potable water facilities constructed by the District will ultimately be owned, operated and maintained by the Orlando Utilities Commission.

The reclaimed water distribution system for the District will include a reclaimed water main extension that connects to the City of Orlando reclaimed water mains in Narcoossee Road and in Centerline Drive. Like the potable water mains, the reclaimed water distribution mains will run generally within the primary roadway corridors described above with the objective that the reclaimed water distribution system will ultimately serve as a source of non-potable (irrigation) water for all of the development within the District. The District will only fund the operating cost of providing reclaimed water to District-owned common areas and landscaped right-of-way areas. The reclaimed water facilities constructed by the District will ultimately be owned, operated and maintained by the City of Orlando.

The sanitary sewer system for the District includes three wastewater lift stations and the associated sanitary sewer force mains. This system will initially connect to an existing 12-inch Orange County Utilities (OCU) force main in

Narcoossee Road but will provide for a future connection to a new force main to be constructed parallel to Narcoossee Road extending northerly from the District to Tavistock Lakes Boulevard, where it will connect to a planned force main extension to be constructed by OCU. Based on available information, the cost of this parallel force main is anticipated to be borne by the District and is therefore included in the District's CIP. Two of the lift stations (LS-B and LS-C) are included in the Initial Phase of the CIP while the remaining lift station (LS-D) is included as a Future Phase improvement. These sanitary sewer facilities, along with contributing gravity sewer collection systems, will act as the wastewater collection and transmission systems for all development within the District. The sanitary sewer facilities constructed by the District will ultimately be owned, operated and maintained by Orange County or the District.

**V. ELECTRICAL DUCT BANK AND STREET LIGHT CONDUIT**

The infrastructure roadway corridors will accommodate a plastic pipe duct bank system and plastic pipe street light conduits, manholes and pull boxes. This duct bank system and conduit network will enable the efficient distribution of electric power provided by Orlando Utilities Commission (OUC) to the development, including power to the street lights. The proposed duct bank system will run within the rights-of-way or easements established for the primary roadway corridors and be placed as part of the initial roadway construction to significantly limit the amount of disruption required to provide these needed services as development progresses. Street light conduit and the street light network are also intended to be completed concurrent with the roadway construction. Off-site connections to the OUC transmission facilities will occur around the project boundary at strategic locations to be defined by OUC. These duct bank and conduit systems are included in the CIP. The

electrical duct banks and conduits constructed by the District will ultimately be owned, operated and maintained by the Orlando Utilities Commission.

## **VI. STORMWATER MANAGEMENT AND DRAINAGE FACILITIES**

To enable construction of the public infrastructure improvements required to support the District, a site-wide master stormwater management system will be implemented. This master stormwater management system will consist of a series of surface water retention/detention ponds enabling treatment and attenuation of stormwater runoff from development within the District. The surface water retention/detention ponds will be constructed by the Developer; therefore, this CIP does not include costs for those improvements. Drainage works consisting of roadway inlets, collector pipes, manholes, outfall pipes, etc. to be constructed within the proposed infrastructure roadways will collect stormwater runoff and convey it to the master stormwater management system. These drainage improvements are included in this CIP and are identified as "Drainage Works" in the estimates that follow.

At present, no allowance is included in the attached estimates for acquisition of the retention/detention stormwater management area tracts (real estate) required to construct the necessary master stormwater management improvements given the current understanding that the ponds will be owned, operated and maintained by the Developer. Discussions are ongoing regarding the ultimate ownership, operation and maintenance of the stormwater retention/detention pond system, which may ultimately be by the District, the City of Orlando, the Developer or applicable owners' association(s).

## **VII. RECREATION FACILITIES AND AMENITIES**

One of the major components of creating a community is the implementation of special common area and recreation facility improvements. The proposed

development plan for the project includes the creation of several special amenities and “places,” which will help create a sense of community. These areas include park facilities and select land clearing and wetland edge cleaning. The District fully supports an elevated level of quality throughout the Postras East PD; however, the CIP does not anticipate District funding of recreational facilities or amenities beyond the District’s intent to incorporate upgraded street sign poles, upgraded street lighting, and enhanced streetscaping, including community identification monuments. All other recreational facilities and/or amenities are anticipated to be funded by the Developer or their successor in title.

#### **VIII. DESIGN/PERMITTING AND CONTINGENCY**

Estimated soft costs associated with the CIP are included in the Opinion of Probable Costs included herein. These include but are not limited to:

- design/engineering/permitting;
- land surveying;
- legal consulting;
- environmental consulting;
- regulatory permitting;
- materials testing;
- as-built surveying; and
- observation during construction to assure the site is constructed as designed and maintained in a safe and secure manner until sufficient infrastructure is in place to allow for dedication to the appropriate jurisdictional or regulatory agency.

A project contingency estimate has also been included.

**IX. COST ESTIMATES FOR DEVELOPMENT IMPROVEMENTS**

A summary of the Engineer's Opinion of Probable Costs is provided as Table 1. A listing of the entities expected to receive the dedication of various improvements along with the entities expected to assume responsibility for operation and maintenance of the facilities is provided in Table 2.

The opinions of probable costs provided in this Report represent only those facilities to be designed, constructed, and/or installed by the District. Costs are based upon the Engineer's opinion and interpretation of the best available information; however, costs will vary based on final site planning, final engineering, approvals from regulatory agencies and economic factors.

In our opinion, the estimated costs identified herein are reasonable and sufficient for the design, construction and/or installation of the CIP.

**Table 1**  
**ENGINEER'S OPINION OF PROBABLE COST**  
**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL IMPROVEMENT PROGRAM**  
**May 19, 2020**

<b>Component</b>	<b>Initial Phase Improvements Estimated Cost</b>	<b>Proposed Future Improvements Estimated Cost</b>	<b>Total District Capital Improvement Program</b>
Roadway Construction	\$14,418,000	\$5,857,000	\$20,275,000
Potable Water	\$2,046,000	\$928,000	\$2,974,000
Sanitary Sewer	\$2,923,000	\$1,326,000	\$4,249,000
Reclaimed Water	\$1,462,000	\$663,000	\$2,125,000
Duct Bank Undergrounding/Street Lights	\$3,215,000	\$1,459,000	\$4,674,000
Drainage	\$5,262,000	\$2,387,000	\$7,649,000
Landscape and Irrigation	\$4,092,000	\$1,856,000	\$5,948,000
Soft Costs	\$3,559,000	\$1,547,000	\$5,106,000
	<b>\$36,977,000</b>	<b>\$16,023,000</b>	<b>\$53,000,000</b>

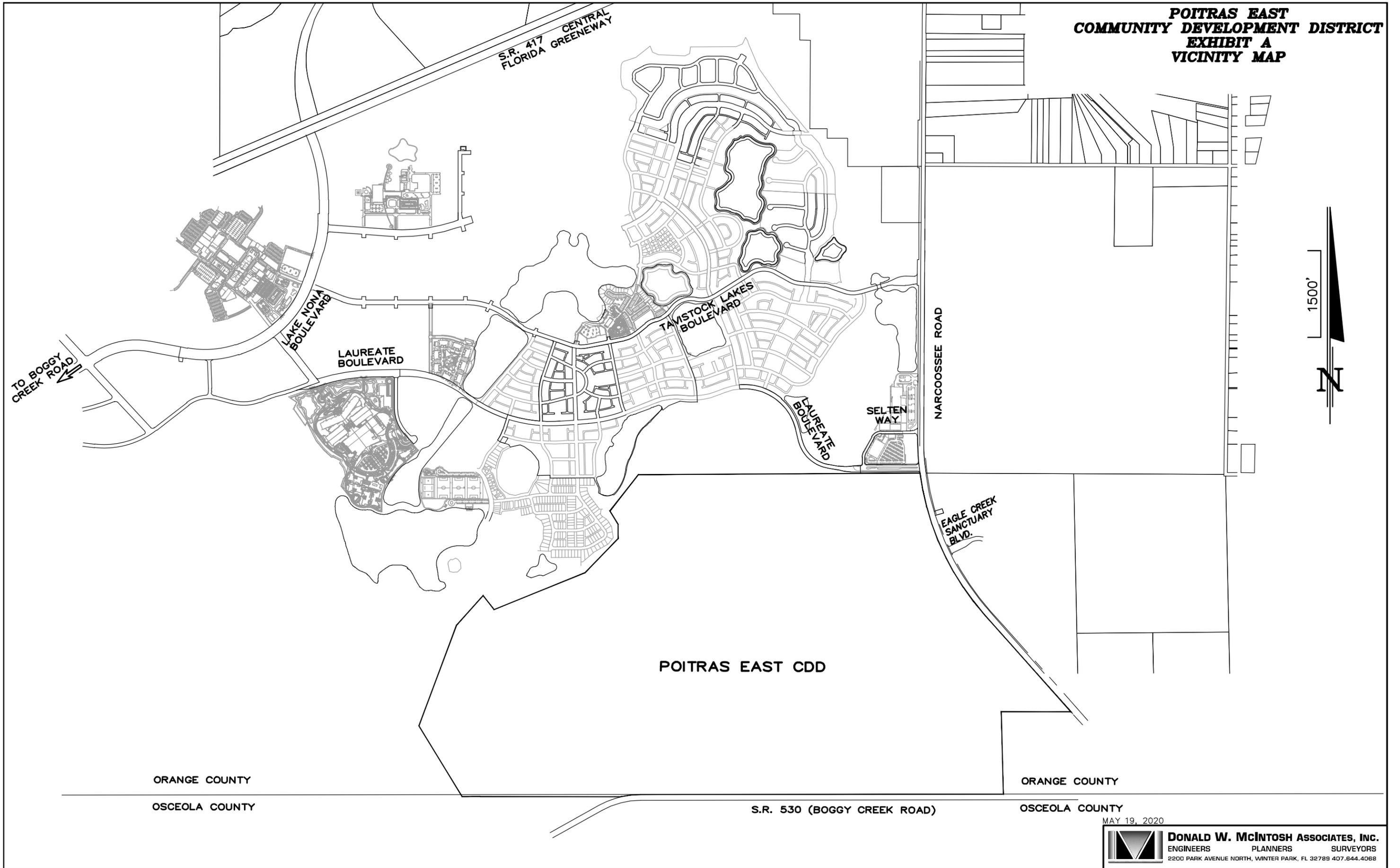
- 1) The estimated cost of Roadway Construction includes estimated cost of right-of-way acquisition, subject to an MAI appraisal and Board approval.
- 2) An allowance for wetland mitigation costs is included in the estimated cost of Roadway Construction.
- 3) Improvements identified in the Capital Improvement Plan, whether they are identified within the "Initial Phase Improvements" or the "Proposed Future Improvements" in the chart above, may be financed with proceeds of any series of Bonds or other available capital, subject to Board approval.
- 4) This opinion of probable cost represents the Engineer's judgment as a design professional and is supplied for the general guidance of the District. The Engineer has no control over the cost of labor and material, competitive bidding or market conditions. While it is the Engineer's opinion that the costs identified herein are reasonable and sufficient for the design, construction and/or installation of the CIP, the Engineer does not guarantee the accuracy of such opinions as compared to contractor bids or actual cost to the District.

**TABLE 2**  
**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT**  
**OWNERSHIP, OPERATION & MAINTENANCE SUMMARY**  
**May 19, 2020**

<u>DISTRICT CONSTRUCTED SYSTEM</u>	<u>OWNERSHIP</u>	<u>OPERATION AND MAINTENANCE ENTITY</u>
Public Roadways	City of Orlando	City of Orlando
Potable Water	Orlando Utilities Commission	Orlando Utilities Commission
Sanitary Sewer	Orange County Utilities / District	Orange County Utilities / District
Reclaimed Water	City of Orlando	City of Orlando
Electrical Duct Bank/Street Lights*	Orlando Utilities Commission	Orlando Utilities Commission
Drainage Works	City of Orlando	City of Orlando
Common Areas / Landscaping	District / City of Orlando	District / City of Orlando

\*It is anticipated that the Orlando Utilities Commission will install, own, operate and maintain street lights under a lease agreement with the District.

**POITRAS EAST  
COMMUNITY DEVELOPMENT DISTRICT  
EXHIBIT A  
VICINITY MAP**



**POITRAS EAST CDD**

ORANGE COUNTY

OSCEOLA COUNTY

ORANGE COUNTY

OSCEOLA COUNTY

S.R. 530 (BOGGY CREEK ROAD)

MAY 19, 2020



**DONALD W. MCINTOSH ASSOCIATES, INC.**  
ENGINEERS PLANNERS SURVEYORS  
2200 PARK AVENUE NORTH, WINTER PARK, FL 32789 407.644.4068

**POITRAS EAST  
COMMUNITY DEVELOPMENT DISTRICT  
EXHIBIT B  
POITRAS EAST PD MASTER PLAN**



MAY 19, 2020

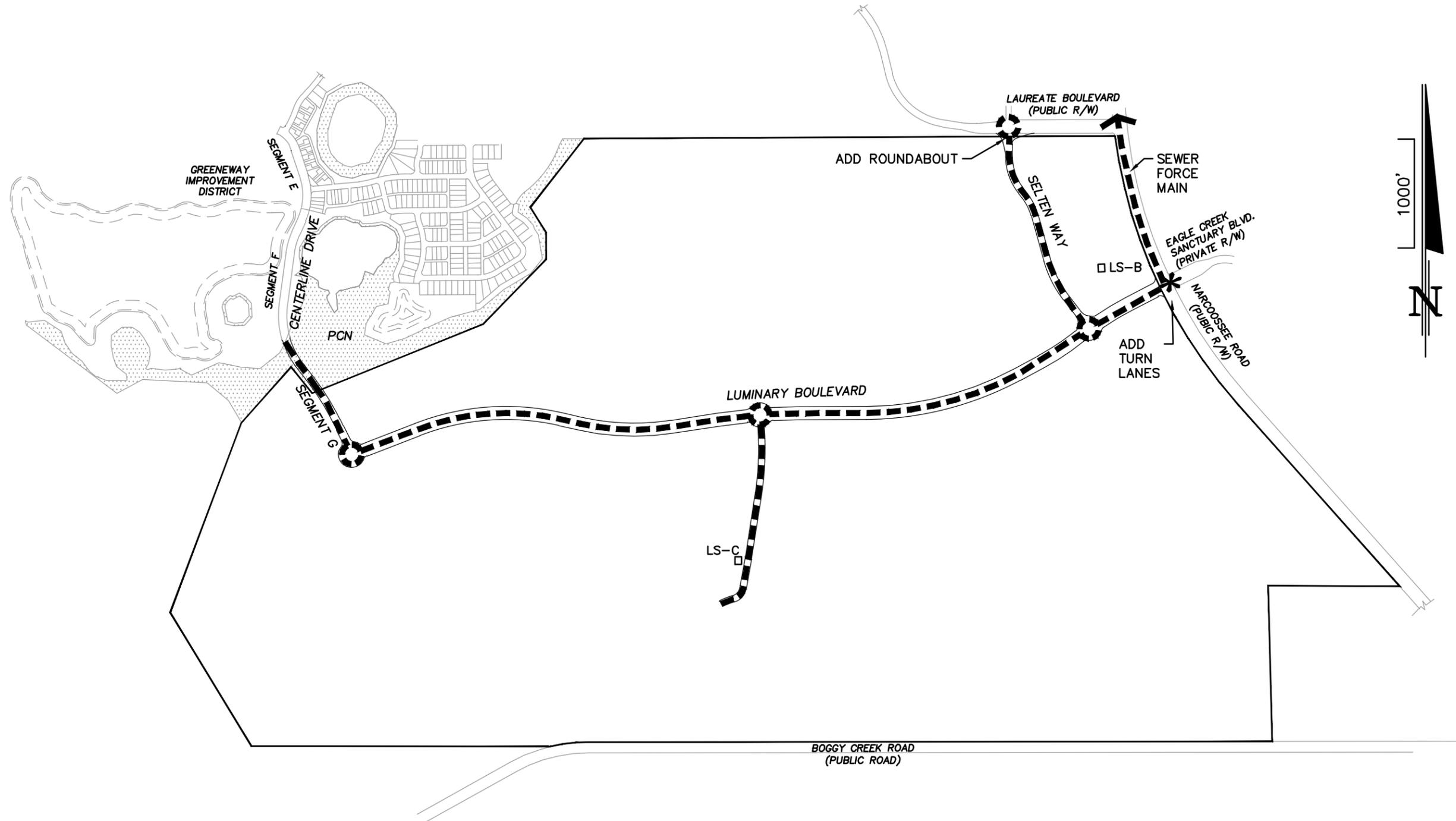
CONCEPT PLAN PER GAI CONSULTANTS DATED DECEMBER 19, 2019  
RESIDENTIAL ROADWAYS AND TRACTS ARE DIAGRAMMATIC AND SUBJECT TO CHANGE

**DONALD W. MCINTOSH ASSOCIATES, INC.**  
ENGINEERS PLANNERS SURVEYORS  
2200 PARK AVENUE NORTH, WINTER PARK, FL 32789 407.644.4068

**POITRAS EAST  
COMMUNITY DEVELOPMENT DISTRICT  
EXHIBIT C  
PHASE 1 IMPROVEMENTS**

**PHASE 1**

- POITRAS COMMUNITY DEVELOPMENT DISTRICT
- = MASTER INFRASTRUCTURE IMPROVEMENTS
- \* = TRAFFIC SIGNAL
- LS = LIFT STATION SITE



RESIDENTIAL ROADWAYS AND TRACTS ARE DIAGRAMMATIC AND SUBJECT TO CHANGE

MAY 19, 2020

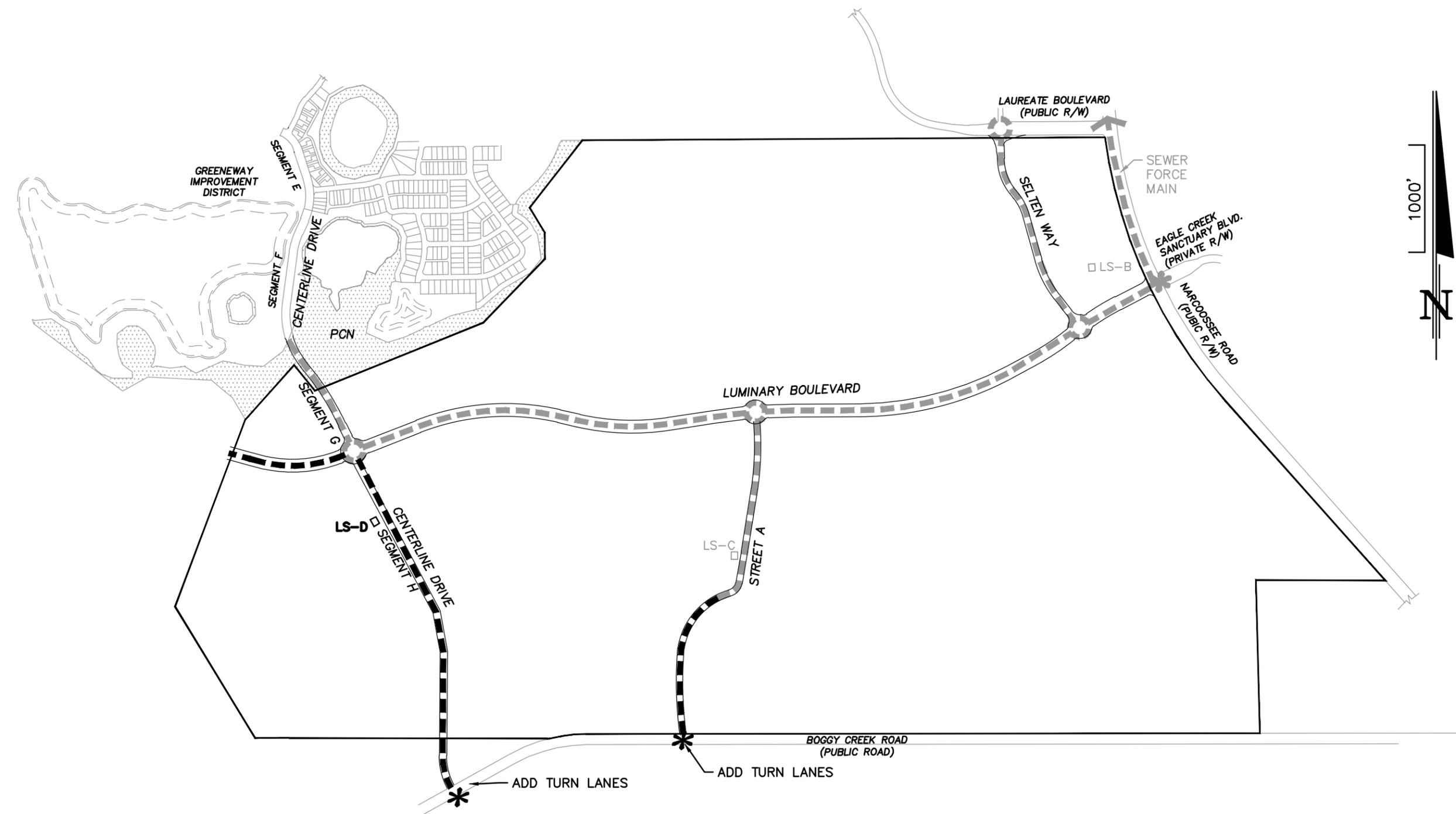
SHEET 1 OF 2



**DONALD W. MCINTOSH ASSOCIATES, INC.**  
ENGINEERS PLANNERS SURVEYORS  
2200 PARK AVENUE NORTH, WINTER PARK, FL 32789 407.644.4068

**POITRAS EAST  
COMMUNITY DEVELOPMENT DISTRICT  
EXHIBIT C  
FUTURE IMPROVEMENTS**

- | FUTURE |                                      | PHASE 1 |                                      |
|--------|--------------------------------------|---------|--------------------------------------|
| □      | POITRAS COMMUNITY DEVELOPMENT        | □       | POITRAS COMMUNITY DEVELOPMENT        |
| ■■■■   | = MASTER INFRASTRUCTURE IMPROVEMENTS | ■■■■    | = MASTER INFRASTRUCTURE IMPROVEMENTS |
| *      | = TRAFFIC SIGNAL                     | *       | = TRAFFIC SIGNAL                     |
| LS □   | = LIFT STATION SITE                  | LS □    | = LIFT STATION SITE                  |



MAY 19, 2020 SHEET 2 OF 2

**DONALD W. McINTOSH ASSOCIATES, INC.**  
ENGINEERS PLANNERS SURVEYORS  
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RESIDENTIAL ROADWAYS AND TRACTS ARE DIAGRAMMATIC AND SUBJECT TO CHANGE

# **Postras East Community Development District**

## **Master Assessment Methodology Report**



# MASTER ASSESSMENT METHODOLOGY REPORT

## POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT

May 2020

Prepared for:

Members of the Board of Supervisors,  
Poitras East Community Development District

Prepared on May 18, 2020

**PFM Financial Advisors LLC**  
12051 Corporate Boulevard  
Orlando, FL 32817



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## MASTER ASSESSMENT METHODOLOGY POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT

May 18, 2020

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### 1.0 Introduction

#### 1.1 Purpose

This “Master Assessment Methodology Report,” dated May 18, 2020 (“Methodology”) provides a system for the allocation of non-ad valorem special assessments securing the repayment of bond debt planned to be issued by the Poitras East Community Development District (“District”) to fund beneficial public infrastructure improvements and facilities. The Methodology described herein has two goals: (1) quantifying the special benefits received by properties within the District as a result of the installation of the District’s improvements and facilities, and (2) equitably allocating the costs incurred by the District to provide these benefits to properties in the District. The District plans to implement a capital improvement program (“CIP”) that will allow for the development of property within the District. The District plans to fund the majority of its CIP through bond debt financing. This bond debt will be repaid from the proceeds of non-ad valorem special assessments levied by the District’s Board of Supervisors. These special assessments will serve as liens against properties within the boundary of the District that receive a special benefit from the CIP. This Methodology is designed to conform to the requirements of Chapters 170, 190, and 197 of the Florida Statutes with respect to special assessments and is consistent with our understanding of the case law on this subject.

#### 1.2 Background

The District includes approximately 1,061 gross acres of property within its boundaries. The District is generally located east of Boggy Creek Road, south of State Road 417, west of Narcoossee Road, and south of Lake Nona in the City of Orlando, Florida. As outlined in more detail in the “Engineer’s Report and Capital Improvement Program Poitras East Community Development District,” dated May 19, 2020 (“Engineer’s Report”), as prepared by Donald W. McIntosh Associates, Inc. (“District Engineer”); the CIP is designed to support the following development: 200,000 non-residential square feet, 2,567 residential units, an elementary/middle school, fire station, recreation areas, parks, and related infrastructure. The land use plan as provided in the Engineer’s Report is found in Table 1. The development volumes within Table 1 represent overall master plan development volumes; however, the TDCP, LLC (“Developer”) reserves the right to modify the master plan consistent with the City of Orlando-approved Planned Development, which could result in a different overall development plan.



**Table 1. Summary of Poitras East Development Program\***

<u>Development Program</u>	<u>Development Volume</u>
Non-Residential Development (sqft)	200,000
Residential Dwelling Units	2,567
Elementary/Middle School	-
Fire Station	-

Source: Donald W. McIntosh Associates, Inc.

\*The Development program is subject to change based on marketing and other conditions

### 1.3 CIP - Phased Infrastructure Installation

As outlined in the Engineer's Report, the District will install the infrastructure necessary to serve the lands within Phase 1 and future phase(s). A description of the boundaries of the District, which includes Phase 1 and future phase(s) is found attached as Exhibit "A." The estimated costs of the Phase 1 and future phase(s) District infrastructure and improvements (and the estimated costs for the District's entire CIP) are presented in Table 2. It is important to note that because the CIP is being developed as a system of improvements (as further described herein) the CIP costs are assumed to be shared by the entire project regardless of the phases/timing.

**Table 2. Poitras East Capital Improvement Program**

<u>Infrastructure Component (1)</u>	<u>Initial Phase, Estimate</u>	<u>Future Phase(s), Estimate</u>	<u>Total Bonds, Estimate</u>
Roadway Construction	\$14,418,000	\$5,857,000	\$20,275,000
Potable Water	\$2,046,000	\$928,000	\$2,974,000
Sanitary Sewer	\$2,923,000	\$1,326,000	\$4,249,000
Reclaimed Water	\$1,462,000	\$663,000	\$2,125,000
Duct Bank Underground/Street Lights	\$3,215,000	\$1,459,000	\$4,674,000
Drainage	\$5,262,000	\$2,387,000	\$7,649,000
Landscape & Irrigation	\$4,092,000	\$1,856,000	\$5,948,000
Soft Costs	<u>\$3,559,000</u>	<u>\$1,547,000</u>	<u>\$5,106,000</u>
<b>Total</b>	<b>\$36,977,000</b>	<b>\$16,023,000</b>	<b>\$53,000,000</b>

(1) Source: Donald W. McIntosh Associates, Inc



## 1.4 Requirements of a Valid Assessment Methodology

In our experience, there are two primary requirements for special assessments to be valid under Florida law. First, the properties assessed must receive a special benefit from the improvements paid for via the assessments. Second, the assessments must be fairly and reasonably allocated to the properties being assessed. If these two characteristics of valid special assessments are adhered to, Florida law provides some latitude to legislative bodies, such as the District's Board of Supervisors, in approving special assessments. Indeed, Florida courts have found that the mathematical perfection of calculating special benefit is likely impossible.

## 1.5 Special Benefits and General Benefits

Improvements undertaken by the District create both special benefits and general benefits to property owners located within and surrounding the District. However, in our opinion, the general benefits to the public at large are incidental in nature and are readily distinguishable from the special benefits which accrue to property located within the District. It is the District's CIP that enables properties within the District's boundaries to be developed. Without the District's CIP there would be no infrastructure to support development of land within the District. Without these improvements, development of property in the District would not be permitted.

The new infrastructure improvements included in the CIP create both: (1) special benefits to the developable property within the District and (2) general benefits to properties outside the District. However, as discussed below, these general benefits are incidental in nature and are readily distinguishable from the special benefits which accrue to the developable property within the District. The CIP described in the Engineer's Report enables the developable property within the District to be developed. Without the CIP, there would be no infrastructure to support development of the developable property within the District.

## 1.6 Special Benefits Provided by CIP Components

### Roadway Improvements

The roadway improvements will provide ingress and egress to residents and landowners, access to District commercial properties, and connections to existing roadways in the area, as outlined in more detail in the Engineer's Report. The roadway costs also include on-street parking, bicycle lanes, and sidewalks planned for the District. Some of the special benefits provided to properties within the District by the roadway improvements are added accessibility to the property, added use of the property, added enjoyment of the property, and the probability of increased marketability and value of the property. Further, roadway improvements are required by state regulatory agencies and the City of Orlando prior to or simultaneous with any development of property within the District.



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### **Stormwater Management System**

The District's stormwater management system consists of water retention ponds, roadway inlets, collector pipes, manholes, and other improvements providing benefits to properties by effectively draining and dispersing stormwater runoff. Some of the special benefits provided to properties within the District by the stormwater management system are the added use of the property, increased sanitary conditions of the property, flood mitigation, protection of the environment, and the probability of increased marketability and value of the property. Further, stormwater management improvements are required by state regulatory agencies and the City of Orlando prior to or simultaneous with any development of property within the District.

### **Utility System Improvements**

The District's utility system includes a series of interconnected and looped water mains connecting to an extension of the major distribution system from an existing Orlando Utilities Commission Water Treatment Plant. This water distribution system delivers potable water and fire protection water to the properties within the District. The CIP also includes a water distribution system used to deliver reclaimed water to the properties for irrigation purposes.

The District will provide sanitary sewer facilities including lift stations, gravity collection systems, and sanitary force mains. Some of the special benefits provided to properties within the District by the water and sewer utility improvements are the added use of the property, added enjoyment of the property, increased sanitary conditions of the property, protection of the environment, and the probability of increased marketability and value of the property. Further, these utility improvements are required by state regulatory agencies and the City of Orlando prior to any development of property within the District.

### **Landscaping and Irrigation Improvements**

The landscaping and irrigation estimates include landscape, streetscape, hardscape, signage, monumentation, and common area improvement costs including the irrigation systems required to support such improvements. The electrical duct bank system & lighting improvements include a plastic pipe duct bank system that will allow for the undergrounding of utilities and will also serve to power streetlights needed to illuminate the roadways and pedestrian areas within the District. These improvements provide for the safety and added enjoyment of the property and the probability of increased marketability and value of the property. Further, many of these landscape and irrigation improvements are required by state regulatory agencies and the City of Orlando prior to or simultaneous with any development of property within the District.



## 1.7 Demonstration of Benefit

As shown in Table 2, the estimated cost of the CIP is \$53,000,000. The District plans to issue bonds to fund these costs, with total bond principal estimated at \$69,710,000 (Table 3). Following the installation of the District's CIP (as outlined in Table 1 in the Engineer's Report), there are an estimated 1,061 acres within the District; however, given existing wetlands, lakes and ponds, the District Engineer estimates that of the total 1,061 total acres, 778 represent developable and assessable acres. Therefore, the average cost of the District's CIP, per assessable acre, is \$89,602 on an as-financed basis. According to data from the Orange County Property Appraiser ("PA"), the fair market value of the land in the District currently averages \$176,903 per acre. Therefore, as illustrated in Table 3, the total cost of the land with the proposed improvements implemented is approximately \$266,505 per acre.

Based on the land development plan, and information from the Developer, the estimated average value for a residential unit to be developed in the District will be \$400,000. The FA's experience indicate that the typical relationship between the total price of a new home and its finished lot is approximately 25%. So, the average home lot in the District is expected to have a retail value of \$100,000. The land use plan anticipates a density of 3.30 units per assessable acre. Therefore, the average value per acre for properties developed into residential lots is \$329,949. Thus, the estimated net special benefit to District lands is \$63,444 per acre using an ERU method of allocation. In other words, the installation of the CIP is expected to increase the estimated market value of the land within the District in excess of the cost of the assessments. Table 3 summarizes the estimation of special benefit on a per acre basis.

**Table 3. Demonstration of Special Benefit for Properties in the District**

<u>Category</u>	<u>Amount</u>
Maximum Bonds Necessary to Fund CIP	\$69,710,000
Assessable Acres within District*	778.00
CIP Financed Cost Per Assessable Acre	\$89,602
Value of Unimproved Land/Acre**	<u>\$176,903</u>
<b>Total Cost of Improved Land per Acre</b>	<b>\$266,505</b>
Est. Minimum Value of Finished Home and Lot	\$400,000
Value of Lot @ 25%	\$100,000
Density/Assessable Acre	3.30
<b>Est. Value of Finished Lots/Land per Acre</b>	<b><u>\$329,949</u></b>
<b>Net Benefit per Acre from CDD Improvements</b>	<b>\$63,444</b>

\*Source: Donald W. McIntosh Associates, Inc.

\*\*2018 Value provided by the Orange County Property Appraiser for District Parcels



## 2.0 CIP Plan of Finance

The District has advised it intends to finance the majority of its CIP by issuing bonds. It's anticipated these bonds will be issued in several series, as development progresses within the District. Table 4 summarizes the estimated bond financing program.

As bonds are issued by the District over time, the District will issue supplemental assessment methodology report(s) detailing the particulars of each specific bond issue. The supplemental report(s) will detail the terms, interest rates, and costs associated with a specific series of bonds. The supplemental report(s) will also detail the specific bond debt service assessments for properties that have been assessed to secure each bond issuance.

**Table 4. Poitras East CDD Bond Financing Program**

<u>Bond Fund</u>	<u>Initial Phase, Estimate</u>	<u>Future Phase(s), Estimate</u>	<u>Total Bonds, Estimate</u>
Construction/Acquisition Fund	\$36,977,000	\$16,023,000	\$53,000,000
Debt Service Reserve	\$3,813,892	\$1,663,373	\$5,477,265
Capitalized Interest	\$6,552,900	\$2,857,950	\$9,410,850
Costs of Issuance (Including Underwriter's Fee)	\$1,195,800	\$623,400	\$1,819,200
Contingency	<u>\$408</u>	<u>\$2,277</u>	<u>\$2,685</u>
<b>Total Bonds Principal</b>	<b>\$48,540,000</b>	<b>\$21,170,000</b>	<b>\$69,710,000</b>
<b><u>Bonds Details</u></b>			
Average Annual Interest Rate:	6.75%	6.75%	6.75%
Term (Years):	30	30	30
Capitalized Interest (Months):	24	24	24
Net Annual Debt Service:	\$3,813,892	\$1,663,373	\$5,477,265

Source: PFM Financial Advisors LLC

As shown in Table 4 above, the District's bonds are anticipated to fund a required debt service reserve, capitalized interest, and the costs of issuance fund in addition to providing funds for the completion of the District's CIP. The debt service reserve is required by bond purchasers, and it is expected to be set initially at the least of maximum annual debt service, 10% of the proceeds of the bonds, or 125% of average annual debt service. The capitalized interest funds interest that is payable during a portion of the construction period. All bond debt service assessments will be suspended during this period of capitalized interest. The estimated coupon rate of the bonds is estimated at 6.75%. The underwriter's discount represents the underwriter's compensation for assisting the District with the structuring and marketing of the District's bonds and the risk associated with purchasing any unsold balances. The costs of issuance pay the professional fees of the trustee, financial advisor, district counsel, bond counsel, and other ordinary costs associated with issuing the District's bonds.



The CIP costs shown in Table 2 reflect the total estimated construction costs for the master infrastructure improvements the District intends to construct at this time. The CIP, as developed by the District Engineer, is designed and will operate as an integrated system serving all of the developable property within the District. For example, the roadway system will be constructed in phases. However, the entire system will benefit all the developable property in the District. Improvements built in an earlier phase will benefit properties developed in that phase and in future phases. Likewise, properties developed in the earlier phase will benefit from roadway improvements constructed in later phases. This pattern is also true for all of the other major infrastructure systems comprising the CIP.

However, the CIP costs are not proportionately distributed across all phases of the development plan, and the benefiting properties will not all be developed in an equal proportionate fashion. Thus, if the costs of the CIP were allocated strictly on a phase-by-phase basis only to those properties developed during that phase, the cost per acre or per Development Unit would vary significantly across the phases of the construction program.

Therefore, the recommended methodology is to utilize the completed systems approach. As discussed below, the benefits flowing from the CIP are viewed on a systems basis and are allocated systematically to all developable and assessable properties within the District regardless of their phasing. In this way, similar properties receiving similar benefits will be allocated the same amount of debt. Thus, if the cost of an infrastructure system totals \$10 in several phases, and if these costs were allocable equally to 10 acres of property, the allocation would be \$1 per acre.

The exact nature and precise location of all the development that will occur within the District is unknown at this time. Therefore, to ensure that the total cost of the District infrastructure benefiting all of the property uses within the District is allocated fairly, assessments assigned to individual residential development and non-residential square footage (collectively, "Development Units") will not be assigned until those units have been determined.



## **3.0 Assessment Methodology**

### **3.1 Assessment Foundation**

The assessment methodology associated with the allocation of the costs of the CIP is a four-step process. First, the District Engineer determines the costs for the District's infrastructure and related improvements. Second, an estimate of the amount of bonds required to finance the infrastructure improvements is calculated. Third, the District Engineer outlines which parcels benefit from the provision of each phase of infrastructure and improvements. Finally, the as-financed costs of the infrastructure and related improvements are allocated to the benefiting properties based on the approximate relative benefit each unit receives.

### **3.2 Allocation of Specific Assessments**

The discussion offered below illustrates the process by which the District will allocate bond debt it incurs to fund its CIP. The District would incur approximately \$69,710,000 of total bond debt if bond financing was used to fund the entire CIP. The District's bond debt will be secured primarily by special assessments allocated to properties in the District based on and proportional to the benefits that each property receives from the CIP.

As noted above, as long as two basic principles are adhered to, Florida law generally allows the District Board some latitude in determining the appropriate methodology to allocate the costs of its CIP to benefiting properties in the District. The two principles are: (1) the properties being assessed must receive a special benefit from the CIP and (2) the assessments allocated to each property must be fairly and reasonably apportioned among the benefiting properties.

In allocating special assessments to benefiting property, Florida governments have used a variety of methods including, but not limited to, front footage, area, trip rates, equivalent residential units, dwelling units, and acreage. These ERU values equate the benefit received by a stated amount of such particular land use category to the benefit received by a typical residential unit. The use of ERU values to estimate the benefit derived from infrastructure improvements is recognized as a simple, fair, and reasonable method for apportioning benefit. ERU values are a commonly accepted method for calculating special benefit assessments in Florida.



The assignment of ERU values to units of development planned for the District begins with consideration of the benefit received by a hypothetical residential unit from the District's CIP. This hypothetical residential unit will serve as the base unit for purposes of ERU allocation, and has been assigned an ERU value of 1.0 per residence. In assigning ERU values to the uses anticipated to be developed within the District, the FA considered several factors. First, the size of a Development Unit was taken into consideration. For example, the size of a Development Unit affects the stormwater runoff generated by the Development Unit and the length of roadways necessary to serve the Development Unit, among other impacts.

Second, the vehicle traffic generated by the Development Unit was taken into consideration. The FA is familiar with roadway trip generation statistics for property types such as those planned for the District and took those figures into consideration when assigning ERU values. Land uses with higher trip generation rates have a greater impact on roadway improvements, and thus receive a greater benefit from those improvements, and have thus been assigned higher ERU values.

Third, the District considered the probable usage of water and sewer utilities by the various land uses. For example, a multi-family residence will probably have a greater impact on and receive a greater benefit from water and sewer utilities when compared to non-medical office space covering a similar area.

PFM FA, has determined that an assessment methodology based on ERU values is appropriate and that in our experience the adoption of retail space ERU of 2,000 square feet equal to one ERU is reasonable. Additional consideration for ERU values assigned to Development Units within the Isles of Lake Nona neighborhood and development within the District's southeast parcel ("SE Parcel") were evaluated given their relative access from existing infrastructure and estimated benefit from the proposed CIP. Upon further review, these ERU factors were discounted by approximately 30% on average when compared to the balance of comparable residential units within the District. Table 5 below contains the allocation of the District's CIP costs, as financed, to the Development Units planned for the District based on the ERU value assigned to each Development Unit.

Table 6 shows the annual bond debt service assessments associated with the bond par allocations found in Table 6. Table 6 becomes important as the land within a phase is platted or included within the Specific Parcel Master Plan ("SPMP"), as specific bond debt service assessments will be assigned to the individual Development Units within the relevant phases at this time.



Table 5. Allocation of the Costs of the District's CIP, as Financed

Development Category	Unit Type	Units	ERU/Unit	Total ERUs	% ERUs	Par Debt	Par Debt/ Unit
<b>RESIDENTIAL</b>							
Isles of Lake Nona - Townhome	DU	210	0.55	116.4	4.9%	\$3,399,625	\$16,189
Isles of Lake Nona - 34s	DU	86	0.67	57.2	2.4%	\$1,670,673	\$19,426
Isles of Lake Nona - 50s	DU	133	1.11	147.4	6.2%	\$4,306,191	\$32,377
Isles of Lake Nona - 60s	DU	79	1.39	109.5	4.6%	\$3,197,266	\$40,472
SE Parcel - 50s	DU	68	1.20	81.3	3.4%	\$2,374,532	\$34,920
SE Parcel - 60s	DU	140	1.25	175.0	7.3%	\$5,110,957	\$36,507
Laureate Park - Townhome	DU	155	1.00	155.0	6.5%	\$4,526,848	\$29,205
Laureate Park - Big House	DU	36	1.10	39.6	1.7%	\$1,156,537	\$32,126
Laureate Park - 30s	DU	109	1.15	125.4	5.3%	\$3,660,905	\$33,586
Laureate Park - 40s	DU	163	1.20	195.6	8.2%	\$5,712,590	\$35,047
Laureate Park - 45s	DU	148	1.30	192.4	8.1%	\$5,619,132	\$37,967
Laureate Park - 50s	DU	143	1.40	200.2	8.4%	\$5,846,935	\$40,888
Laureate Park - 55s	DU	142	1.50	213.0	8.9%	\$6,220,765	\$43,808
Laureate Park - 70s	DU	35	1.65	57.8	2.4%	\$1,686,616	\$48,189
Gated - 70s	DU	85	1.65	140.3	5.9%	\$4,096,067	\$48,189
Gated - 90s	DU	39	1.90	74.1	3.1%	\$2,164,125	\$55,490
N4 West - Townhome	DU	160	1.00	160.0	6.7%	\$4,672,875	\$29,205
Multifamily (apts)	DU	306	0.30	91.8	3.8%	\$2,681,062	\$8,762
<b>TOTAL RESIDENTIAL</b>	<b>DU</b>	<b>2,237</b>				<b>\$68,103,699</b>	
<b>COMMERCIAL</b>							
Retail / Office	SF	110,000	0.0005	55.0	2.3%	\$1,606,301	\$14.60
<b>Total Bonds from Program</b>				<b>2,386.9</b>	<b>100.0%</b>	<b>\$69,710,000</b>	

Source: PFM Financial Advisors LLC

\*The Development program is subject to change based on marketing and other conditions and currently differs from the master plan totals in Table 1



**Table 6. Bond Principal and Annual Assessments**

Development Category	Par Debt	Par Debt/Unit	Annual Net Assessment/Unit	Total Annual Assessment/Unit	Gross Assessment/Unit	Total Gross Assessment/Unit
<b><u>RESIDENTIAL</u></b>						
Isles of Lake Nona - Townhome	\$3,399,625	\$16,189	\$1,271.98	\$267,116	\$1,324.98	\$278,246
Isles of Lake Nona - 34s	\$1,670,673	\$19,426	\$1,526.38	\$131,268	\$1,589.98	\$136,738
Isles of Lake Nona - 50s	\$4,306,191	\$32,377	\$2,543.96	\$338,347	\$2,649.96	\$352,445
Isles of Lake Nona - 60s	\$3,197,266	\$40,472	\$3,179.95	\$251,216	\$3,312.45	\$261,683
SE Parcel - 50s	\$2,374,532	\$34,920	\$2,743.71	\$186,572	\$2,858.03	\$194,346
SE Parcel - 60s	\$5,110,957	\$36,507	\$2,868.42	\$401,579	\$2,987.94	\$418,311
Laureate Park - Townhome	\$4,526,848	\$29,205	\$2,294.74	\$355,684	\$2,390.35	\$370,504
Laureate Park - Big House	\$1,156,537	\$32,126	\$2,524.21	\$90,872	\$2,629.39	\$94,658
Laureate Park - 30s	\$3,660,905	\$33,586	\$2,638.95	\$287,645	\$2,748.90	\$299,630
Laureate Park - 40s	\$5,712,590	\$35,047	\$2,753.68	\$448,850	\$2,868.42	\$467,553
Laureate Park - 45s	\$5,619,132	\$37,967	\$2,983.16	\$441,507	\$3,107.46	\$459,903
Laureate Park - 50s	\$5,846,935	\$40,888	\$3,212.63	\$459,406	\$3,346.49	\$478,548
Laureate Park - 55s	\$6,220,765	\$43,808	\$3,442.10	\$488,779	\$3,585.53	\$509,145
Laureate Park - 70s	\$1,686,616	\$48,189	\$3,786.32	\$132,521	\$3,944.08	\$138,043
Gated - 70s	\$4,096,067	\$48,189	\$3,786.32	\$321,837	\$3,944.08	\$335,247
Gated - 90s	\$2,164,125	\$55,490	\$4,360.00	\$170,040	\$4,541.67	\$177,125
N4 West - Townhome	\$4,672,875	\$29,205	\$2,294.74	\$367,158	\$2,390.35	\$382,456
Multifamily (apts)	\$2,681,062	\$8,762	\$688.42	\$210,657	\$717.11	\$219,434
<b>TOTAL RESIDENTIAL</b>	<b>\$68,103,699</b>			<b>\$5,351,054</b>		<b>\$5,574,015</b>
<b><u>COMMERCIAL</u></b>						
Retail / Office	\$1,606,301	\$14.60	\$1.15	\$126,211	\$1.20	\$131,469
<b>Total Bonds from Program</b>	<b>\$69,710,000</b>			<b>\$5,477,265</b>		<b>\$5,705,484</b>

(1) Values include a 4.0% gross-up to account for the statutory early-payment discount. Orange County Property Appraiser and Tax Collector bill district directly on a per lot basis (included in annual budget).

Source: PFM Financial Advisors LLC

### 3.3 Assignment of Specific Assessments

The District will initially impose assessments on all developable and assessable property within the District to secure the financing of the District's CIP. Properties slated for development will first be assigned bond debt service assessments by the District based on the amounts set forth in Table 6. Bond indebtedness remaining to be allocated will initially be assigned on an equal per-acre basis to all developable acreage within the District that has not been developed.



The District will likely fund its CIP over the course of several bond issuances. Future supplemental assessment methodology reports will outline the details of each District bond issuance. As outlined in Section 2.2 above, a Development Unit's full bond debt service assessment (estimates of which are provided in Table 6 above) will be assigned when that Development Unit is platted or included within the SPMP.

There may be occasions when only a portion of the land within a parcel, rather than the entire parcel, will be subject of an SPMP. If this situation occurs, the Development Units outlined in the SPMP will be assigned bond debt service assessments according to Section 3.2 and the remaining undeveloped land within the same parcel that is not the subject of the SPMP will be assigned bond debt service assessments based on the number of undeveloped acres. The bond debt service assessments assigned to undeveloped acreage within an SPMP will remain until such time as the acreage is developed or to be assigned to Development Units outlined in SPMPs elsewhere in the District fully secure the bond debt necessary to fully finance the District's full CIP.

The total amount of bond debt necessary to fund the CIP may be revised in future supplemental assessment methodology reports. However, consistent with Section 2.0, each Development Unit's assigned bond debt service assessment will be based on the total assessment necessary to fund the District's entire CIP. Future supplemental assessment methodology reports will outline the specific units that are expected to ultimately provide security for the bonds that are the subject of that supplemental assessment methodology report.

In addition, a lien for the bond debt necessary to finance the District's CIP will be placed on all developable and assessable property within the District that had not been included in an SPMP at the time of the District's first bond issuance. This lien will be satisfied at some point in the future at the District's discretion by either the assignment of bond debt service assessments accompanying a future bond issuance providing funding for the CIP or a Contribution by the property owner in lieu of assessments. Should the District not issue bonds to fully fund the costs of its CIP, the District can enforce a completion agreement with the Developer, executed prior to the issuance of any bond debt, which requires the Developer to fund the balance of the CIP and contribute the improvements to the District. If the District's CIP is revised at some point in the future such that less than the total \$53,000,000 in CIP costs will be required, the District will reallocate any preexisting bond debt service assessments providing security for the CIP to all developable and assessable properties within the District pursuant to the assessment allocation principals outlined in this Methodology.

Once an SPMP has been approved and assessments allocated based on the land uses described therein the assessments assigned to the Development Units within that SPMP will not be reduced without a transfer of development rights and entitlements, even if the landowner amends the SPMP to show a lower density of development or it happens that fewer Development Units are actually constructed compared to what is outlined in the original SPMP. If the landowner responsible for amending an SPMP



to reflect a lower density of development does not desire to pay annual assessments for the Development Units outlined in the original SPMP, that property owner will be required to make a payment to the District equal to the difference between the bond principal that would have been assigned had development occurred as outlined in the original SPMP and the bond principal assigned to the individual Development Units within the amended SPMP. Provided, however, that no such payment shall be owed if the landowner transfers all development rights and entitlements associated with the unused ERUs in connection with the amended SPMP back to the Developer, and the Developer, in its sole discretion, accepts and acknowledges the transfer and the Developer and/or its affiliates owns acreage in the District sufficient to develop all unused ERUs in addition to any of its other completion obligations.

In such case, the reduced bond principal shall be reassessed against undeveloped land in the District on a per acre basis. Should the density of development planned for property within an SPMP increase as the result of an amended SPMP, the additional Development Units within that amended SPMP shall be assigned their share of the bond debt service assessments. If all properties within the District have been assigned bond debt service assessments such that the full par value of the District's bonds are secured, and additional development occurs within the District such that density is increased above the land uses shown in Table 5 ("New Development"), bond debt service assessments will be assigned to that New Development and all properties will receive a proportionate reduction in their bond debt service assessment. In the event that a unit owner has prepaid its debt assessment, the respective unit will not be included in the reassignment analysis.

### **3.4 True-Up Mechanism**

Although the District does not process plats or approve SPMPs, it does have an important role to play during the course of development. Whenever a parcel's land use and development density and intensity is determined with sufficient certainty, the District must allocate a portion of its debt to the parcel according to the procedures outlined in Section 3.2 above. In addition, the District must also prevent any buildup of debt on land that has not yet been developed or included in an SPMP. Otherwise, the land could be fully subdivided without all of the debt being allocated.

To preclude this, a test is conducted when development thresholds are reached within the District. As long as the development and/or SPMPs at these thresholds does not cause the debt on the remaining land to increase above a debt "Ceiling Level" illustrated in Table 7 below, then no further action is necessary. However, if the debt on the remaining land does increase, a debt reduction payment will be necessary.



The ceiling level of debt is established at the time each series of bonds is issued. For example, the District may issue up to \$69,710,000 in Bonds to fund the CIP. There are approximately 778 acres of assessable land located within the District as outlined in Table 7 below. Each of these acres will be assigned an equal assessment of the \$69,710,000 in remaining unassigned bond debt assessments. Therefore, and assuming for purposes of this illustration that all \$69,710,000 in anticipated bond debt is issued by the District to fund its CIP, the ceiling level of debt for developable and assessable properties would be \$89,602 (\$69,710,000/778) per acre. This ceiling level is based upon the best information available at the time of this report, is subject to change, and will only be finalized at the time of the District's first bond issuance.

A test will be conducted when 25%, 50%, 75%, 90%, and 100% of the acreage within the District has been developed and/or included in an SPMP. The ceiling amount of debt is determined at the time any District bond issuance is closed. The ceiling amount is the ratio of the amount of debt outstanding divided by the number of acres of land for which no debt allocation has occurred as per this methodology. Table 7 below illustrates when the true-up test will be applied to determine if debt reduction payments are required.

**Table 7. True- Up Thresholds**

<u>Category</u>	<u>25%</u>	<u>50%</u>	<u>75%</u>	<u>90%</u>	<u>100%</u>
Platted Developable Acres	194.5	389.0	583.5	700.2	778.0
Unplatted Developable Acres	583.5	389.0	194.5	77.8	0.0
Debt Ceiling per Acre	\$89,602	\$89,602	\$89,602	\$89,602	\$89,602

In the event that additional land not currently subject to the assessments required to repay the debt associated with the CIP is developed in such a manner as to receive special benefit from the CIP, it is contemplated that this Methodology will be re-applied to include such new parcels. The additional land, as a result of applying this Methodology, will be allocated an appropriate share of the special assessments, with all previously-assessed parcels receiving a relative adjustment in their assessment levels.

#### **4.0 Contribution of District Infrastructure and/or Improvements**

The costs of the District's CIP will likely be funded by two mechanisms. The first mechanism is the issuance of special assessment bonds. The second mechanism is the contribution of funds or CIP components to the District ("Contribution"). Property owners within the District will have the opportunity to make such a Contribution upon approval by the District.



A District property owner's Contribution will give rise to assessment credits that can be applied by the property owner to reduce or eliminate bond debt service assessments that would otherwise be assigned to lands within the District to fund the costs of the CIP. Prior to a property owner reducing or eliminating bond debt service assessments through a Contribution, it must be shown that the improvements funded or contributed by the property owner are a component of the CIP, as outlined in the Engineer's Report. In advance of financing, the property owner will be permitted to apply assessment credits equal to the value of the Contribution plus the costs of financing the improvement(s) that would otherwise have been incurred by the District if the District were required to issue bonds to fund or acquire the improvement(s) (such that the property would not be responsible for bond financing costs if the Contribution was made prior to the District's issuance of special assessment bonds). A property owner possessing assessment credits due to a Contribution will, in the District's discretion, have the opportunity to use the assessment credits to adjust bond debt service assessment levels of Development Units.

## 5.0 Preliminary Assessment Roll

Table 8 outlines the maximum bond principal assessment per acre for the lands within the District. A description of the land within the District, which will be assessed to secure the repayment of the District's bonds, is found in Exhibit "A", below. The assessments shall be paid in not more than thirty (30) annual installments.

**Table 8. Preliminary Assessment Roll**

<u>Parcel ID</u>	<u>Initial Assessable Acres</u>	<u>Total Bond Principal</u>	<u>Bond Principal per Acre</u>	<u>Net Total Bond Annual Assessment</u>	<u>Net Annual Assessment per Acre</u>	<u>Gross Total Bond Annual Assessment</u>	<u>Gross Annual Assessment per Acre</u>
31-24-31-0000-00-001	778	\$69,710,000	\$89,602	\$5,477,265	\$7,040	\$5,705,484	\$7,334
<b>TOTAL</b>	<b>778</b>	<b>\$69,710,000</b>	<b>\$89,602</b>	<b>\$5,477,265</b>	<b>\$7,040</b>	<b>\$5,705,484</b>	<b>\$7,334</b>

Source: PFM Financial Advisors LLC



## EXHIBIT "A"

### LEGAL DESCRIPTION OF LAND LOCATED WITHIN THE DISTRICT

POITRAS PROPERTY  
POITRAS EAST CDD  
JANUARY 4, 2018

#### DESCRIPTION:

That part of Section 36, Township 24 South, Range 30 East, Orange County, Florida and that part of Sections 31 and 32, Township 24 South, Range 31 East, Orange County, Florida, described as follows:

Commence at the Northeast corner of said Section 31; thence S89°41'29"W along the North line of said Section 31, for a distance of 30.34 feet to the POINT OF BEGINNING and the West right-of-way line of Narcoossee Road, as described in Official Records Book 10003, Page 5463, of the Public Records of Orange County, Florida, and a point on a non-tangent curve concave Northeasterly having a radius of 4595.35 feet and a chord bearing of S24°36'38"E; thence departing said North line run Southeasterly along said West right-of-way line and along the arc of said curve through a central angle of 34°11'08" for a distance of 2741.83 feet to the point of tangency; thence S41°42'12"E along said West right-of-way line and the West right-of-way line of Narcoossee Road, as described in Official Records Book 9838, Page 6700, of the Public Records of Orange County, Florida, for a distance of 2244.39 feet to the South line of lands described in Official Records Book 10345, Page 1882, of the Public Records of Orange County, Florida; thence departing said West right-of-way line run N89°42'29"W along said South line, 1208.33 feet to the Southwest corner of said lands described in Official Records Book 10345, Page 1882; thence departing said South line run S01°25'03"E along the West line of the Southeast 1/4 of the Southwest 1/4 of said Section 32, for a distance of 1429.96 feet to the Northerly right-of-way line of State Road 530 (Boggy Creek Road), as described in Deed Book 803, Page 550, of the Public Records of Orange County, Florida; thence departing said West line run S89°56'29"W along said Northerly right-of-way line, 6288.89 feet to the point of curvature of a curve concave Southerly having a radius of 1482.62 feet and a chord bearing of S83°06'59"W; thence Westerly along said Northerly right-of-way line and along the arc of said curve through a central angle of 13°39'01" for a distance of 353.22 feet to a non-tangent line and the South line of the Southwest 1/4 of said Section 31; thence departing said Northerly right-of-way line run N89°55'11"W along said South line, 16.39 feet to the Southwest corner of said Section 31; thence N89°53'32"W along the South line of the Southeast 1/4 of said Section 36, for a distance of 2413.39 feet to the South 1/4 corner of said Section 36; thence N89°51'34"W along the South line of the Southwest 1/4 of said Section 36, for a distance of 318.67 feet; thence departing said South line run N31°21'13"W, 1436.64 feet; thence N20°38'58"E, 1859.82 feet to the South line of lands described in Official Records Book 5620, Page 2323, of the Public Records of Orange County, Florida; thence run the following courses and distances along said South line: N41°57'03"E, 684.96 feet; S38°30'26"E, 305.98 feet; N68°04'58"E, 1694.91 feet; N44°15'51"E, 829.96 feet; N00°00'16"W, 244.99 feet; N31°31'51"W, 274.99 feet; N38°13'29"E, 799.96 feet to the aforesaid North line of Section 31; thence departing said South line run N89°41'29"E along said North line, 4882.50 feet to the POINT OF BEGINNING. This description is based on Florida State Plane Coordinate System East Zone, average combined scale factor of 0.99994883912, NAD 83 Datum (2011 adjustment) and all distances are grid dimensions.

Being subject to any rights-of-way, restrictions and easements of record.

The above described parcel of land contains 1060.689 acres more or less when measured in ground dimensions.

**Postras East  
Community Development District**

**Resolution 2020-12,  
Levying Special Assessments**

**RESOLUTION 2020-12**

**A RESOLUTION OF THE POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190, AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**RECITALS**

**WHEREAS**, Poitras East Community Development District (“**District**”) previously indicated its intention to construct certain types of infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds, which bonds would be repaid by the imposition of special assessments on benefited property within the District; and

**WHEREAS**, the District Board of Supervisors (“**Board**”) noticed and conducted a public hearing on July 21, 2020, pursuant to Chapters 170, 190, and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments.

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

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapters 170, 190, and 197, *Florida Statutes*, including without limitation, section 170.08, *Florida Statutes*.

**SECTION 2. FINDINGS.** The Board hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended.

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadway improvements, potable water, reclaimed water, and sanitary sewer facilities, electrical duct bank and street light conduit, stormwater management and drainage facilities, and other infrastructure projects and services necessitated by the development of, and serving certain lands within the development, the District (together the “**Project**”), as further described in the *Engineer’s Report and Capital*

*Improvement Program*, dated May 19, 2020 (the “**Engineer’s Report**”) attached as **Exhibit A** hereto and incorporated herein by this reference.

(c) The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue special assessment revenue bonds payable from such special assessments as provided in Chapters 170, 190, and 197, *Florida Statutes*.

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the Project, the nature and location of which was initially described in Resolution 2020-02 and is shown in the Engineer’s Report, and which Project’s plans and specifications are on file at 12051 Corporate Boulevard, Orlando, Florida 32817 (“**District Records Offices**”); (ii) the cost of such Project be assessed against the lands specially benefited by such Project; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(e) The provision of said Project, the levying of such Assessments (hereinafter defined) and the sale and issuance of such bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners, and residents.

(f) In order to provide funds with which to pay all or a portion of the costs of the Project which are to be assessed against the benefitted properties, pending the collection of such Assessments, it is necessary for the District from time to time to sell and issue its special assessment revenue bonds, in one or more series (the “**Bonds**”).

(g) By Resolution 2020-02, the Board determined to provide the Project and to defray the costs thereof by making Assessments on benefitted property and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project prior to the collection of such Assessments. Resolution 2020-02 was adopted in compliance with the requirements of section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of section 170.04, *Florida Statutes*, had been met.

(h) As directed by Resolution 2020-02, said Resolution 2020-02 was published as required by section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the District.

(i) As directed by Resolution 2020-02, a preliminary assessment roll was adopted and filed with the Board as required by section 170.06, *Florida Statutes*.

(j) As required by section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2020-03, fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (1) the propriety and advisability of making the infrastructure improvements, (2) the cost thereof, (3) the manner of payment therefore, and (4) the amount thereof to be assessed against each specially benefited property or parcel and provided for

publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190, and 197, *Florida Statutes*.

(k) Notice of such public hearing was given by publication and also by mail as required by section 170.07, *Florida Statutes*. Affidavits as to such publications and mailings are on file in the office of the Secretary of the District.

(l) On July 21, 2020, a public hearing and meeting of the Board (“**Public Hearing and Meeting**”) was held in compliance with all legal requirements, including, but not limited to the requirements of Section 286.011, *Florida Statutes*. The COVID-19 public health emergency was still on-going at the time of this hearing, and the Governor of Florida extended the applicability of Executive Orders 20-52, 20-69, and 20-150 as may be amended, supplemented or extended from time to time (“**Executive Order**”), the Public Hearing and Meeting was held via communications media technology as permitted by the Executive Order. The Public Hearing and Meeting was held for the necessary public purpose of considering matters related to the levy and allocation of the Assessments. The public was invited to participate in the Public Hearing and Meeting through remote telephonic or video conferencing communications media technology, and/or by submission of questions and comments to the District Manager in advance of the Public Hearing and Meeting.

(m) At the Public Hearing and Meeting on July 21, 2020, at the time and place specified in paragraph (l) above, the Board met as an Equalization Board, opened and conducted such Public Hearing and Meeting, and heard and considered all complaints and testimony as to the matters described in paragraph (j) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(n) Having considered the estimated costs of the Project, estimates of financing costs and all complaints and evidence presented at such public hearing, the Board further finds and determines:

(i) that the estimated costs of the Project are as specified in the Engineer’s Report, which Engineer’s Report is hereby adopted and approved, and that the amount of such costs is reasonable and proper; and

(ii) it is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby using the method determined by the Board set forth in the *Master Assessment Methodology Report* dated May 18, 2020 (the “**Assessment Methodology**,” attached hereto as **Exhibit B** and incorporated herein by this reference), for the Bonds, which results in the special assessments set forth on the final assessment roll included within such Exhibit B (the “**Assessments**”); and

(iii) the Assessment Methodology is hereby approved, adopted and confirmed. The District ratifies its use in connection with the issuance of the Bonds;

(iv) it is hereby declared that the Project will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in

the case of each such parcel, will be equal to or in excess of the Assessments thereon when allocated as set forth in Exhibit B;

(v) it is in the best interests of the District that the Assessments be paid and collected as herein provided; and

(vi) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Assessment Methodology in order to ensure that all parcels of real property benefiting from the Project are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due.

**SECTION 3. AUTHORIZATION OF DISTRICT PROJECT.** That certain Project for construction of infrastructure improvements initially described in Resolution 2020-02, and more specifically identified and described in Exhibit A attached hereto, is hereby authorized and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

**SECTION 4. ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Project and the costs to be paid by Assessments on all specially benefited property are set forth in Exhibits A and B, respectively, hereto.

**SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS.** The Assessments on the parcels specially benefited by the Project, all as specified in the final assessment roll set forth in Exhibit B, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution these Assessments, as reflected in Exhibit B, attached hereto, shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Assessment against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, 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. Prior to the issuance of any Bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of Bonds, including refunding bonds, by the District would result in a decrease of the Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such Bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

**SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS.** When the entire Project has both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the provisions of section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Assessment the difference, if any, between the Assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the Project, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book. Once the final amount of Assessments for the entire Project has been determined, the term "Assessment" shall, with respect to each parcel, mean the sum of the costs of the Project.

**SECTION 7. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.**

(a) The Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Project and the adoption by the Board of a resolution accepting the Project, unless such option has been waived by the owner of the land subject to the Assessments; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. All impact fee credits received and/or value received for impact fee credits shall be applied against the Project costs and/or the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits which application may be addressed by such resolutions. At any time subsequent to thirty (30) days after the Project has been completed and a resolution accepting the Project has been adopted by the Board, the Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. The owner of property subject to Assessments may prepay the entire remaining balance of the Assessments at any time, or a portion of the remaining balance of the Assessment one time if there is also paid, in addition to the prepaid principal balance of the Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day (45) period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting Assessments authorized by sections 197.3632 and 197.3635, *Florida Statutes* (the "Uniform Method"). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said sections 197.3632 and 197.3635, *Florida Statutes*. Such Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*.

Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law. The District may, in its sole discretion, collect Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law.

(c) For each year the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Orange County who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in section 197.3635, *Florida Statutes*.

## **SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.**

(a) Pursuant to the Assessment Methodology, attached hereto as Exhibit B, there may be required from time to time certain true-up payments. As parcels of land or lots are platted, the Assessments securing the Bonds shall be allocated as set forth in the Assessment Methodology. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all initial plats of any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Assessments to be reallocated to the units being platted and the remaining property in accordance with Exhibit B, cause such reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in Exhibit B, which process is incorporated herein as if fully set forth. Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining unplatted property, in addition to the regular assessment installment payable with respect to such remaining unplatted acres.

(b) The District will take all necessary steps to ensure that true-up payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all true-up payments in its Improvement Lien Book.

(c) The foregoing is based on the District's understanding that Tavistock Development Company, LLC, the current landowner and developer, intends to develop the unit numbers and types shown in Exhibit B, on the net developable acres and is intended to provide a formula to ensure that the appropriate ratio of the Assessments to gross acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in Exhibit B from being developed. In no event shall the District collect Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology, as described in the Assessment Methodology, to any assessment reallocation pursuant to this paragraph would result in Assessments collected in excess

of the District's total debt service obligation for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Assessments. Further, upon the District's review of the final plat for the developable acres, any unallocated Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

(d) The application of the monies received from true-up payments or Assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of Bonds actually issued. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Each such supplemental resolution shall also address the allocation of any impact fee credits expected to be received from the provision of the Project funded by the corresponding series of Bonds issued or to be issued.

**SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Property owned by units of local, state, and federal government shall not be subject to the Assessments without specific consent thereto. If at any time, any real property on which Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Assessments thereon), all future unpaid Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

**SECTION 10. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Orange County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

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

**SECTION 12. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**SECTION 13. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

*[Remainder of Page Intentionally Left Blank.]*

**PASSED AND ADOPTED THIS 21<sup>st</sup> DAY OF JULY, 2020.**

**POITRAS EAST COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chairman, Board of Supervisors

**Exhibit A:** *Engineer's Report and Capital Improvement Program*, dated May 19, 2020

**Exhibit B:** *Master Assessment Methodology Report*, dated May 18, 2020

**Poitras East  
Community Development District**

**Payment Authorization  
Nos. 70 - 71**

# Postras East Community Development District

## Payment Authorization #070

6/12/2020

Item No.	Payee	Invoice Number	General Fund	Capital Fund
1	<b>Donald W McIntosh Associates</b>			
	Engineering Fees Through 05/22/2020	37901	\$ 437.50	
	Construction Engineering Fees Through 05/22/2020	37902		\$ 4,321.73
2	<b>Hopping Green &amp; Sams</b>			
	General Counsel Through 04/30/2020	115155	\$ 1,854.50	
	Project Construction Counsel Through 04/30/2020	115156		\$ 42.00
			\$ 2,292.00	\$ 4,363.73
<b>TOTAL</b>				<b>\$6,655.73</b>

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Chairperson

# Postras East Community Development District

## Payment Authorization #071

6/19/2020

<b>Item No.</b>	<b>Payee</b>	<b>Invoice Number</b>	<b>General Fund</b>
<b>1</b>	<b>PFM Group Consulting</b>		
	DM Fee: June 2020	DM-06-2020-0052	\$ 2,916.67
	Website Fee: June 2020	DM-06-2020-0053	\$ 125.00
<b>2</b>	<b>Supervisor Fees - 06/16/2020 Meeting</b>		
	Richard Levey	--	\$ 200.00
		<b>TOTAL</b>	<b>\$ 3,241.67</b>

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Chairperson

**Postras East  
Community Development District**

**Work Authorization/Proposed Services  
*(if applicable)***

# **Postras East Community Development District**

## **District's Financial Position and Budget to Actual YTD**

**Poitras East CDD**  
Statement of Financial Position  
As of 6/30/2020

	General Fund	Capital Projects Fund	Total
<b><u>Assets</u></b>			
<b><u>Current Assets</u></b>			
General Checking Account	\$1,643.05		\$1,643.05
Accounts Receivable - Due from Developer	2,895.00		2,895.00
Total Current Assets	\$4,538.05	\$0.00	\$4,538.05
<b>Total Assets</b>	\$4,538.05	\$0.00	\$4,538.05
<b><u>Liabilities and Net Assets</u></b>			
<b><u>Current Liabilities</u></b>			
Accounts Payable	\$2,895.00		\$2,895.00
Deferred Revenue	2,895.00		2,895.00
Total Current Liabilities	\$5,790.00	\$0.00	\$5,790.00
<b>Total Liabilities</b>	\$5,790.00	\$0.00	\$5,790.00
<b><u>Net Assets</u></b>			
Net Assets, Unrestricted	(\$22,799.75)		(\$22,799.75)
Current Year Net Assets, Unrestricted	(35,506.46)		(35,506.46)
Net Assets - General Government	42,849.70		42,849.70
Current Year Net Assets - General Government	14,204.56		14,204.56
<b>Total Net Assets</b>	(\$1,251.95)	\$0.00	(\$1,251.95)
<b>Total Liabilities and Net Assets</b>	\$4,538.05	\$0.00	\$4,538.05

**Postras East CDD**  
**Statement of Activities**  
As of 6/30/2020

	<b>General Fund</b>	<b>Capital Projects Fund</b>	<b>Total</b>
<b><u>Revenues</u></b>			
Developer Contributions	\$79,552.00		\$79,552.00
Inter-Fund Transfers In	(35,506.46)		(35,506.46)
Inter-Fund Transfers In		\$35,506.46	35,506.46
Total Revenues	\$44,045.54	\$35,506.46	\$79,552.00
<b><u>Expenses</u></b>			
Supervisor Fees	\$2,600.00		\$2,600.00
D&O Insurance	2,306.00		2,306.00
Management	26,250.03		26,250.03
Engineering	10,061.98		10,061.98
District Counsel	14,795.47		14,795.47
Audit	2,000.00		2,000.00
Postage & Shipping	21.20		21.20
Legal Advertising	2,893.76		2,893.76
Web Site Maintenance	1,425.00		1,425.00
Dues, Licenses, and Fees	175.00		175.00
General Insurance	2,819.00		2,819.00
Engineering		\$27,172.48	27,172.48
District Counsel		7,326.50	7,326.50
Legal Advertising		382.48	382.48
Total Expenses	\$65,347.44	\$34,881.46	\$100,228.90
<b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b>			
Total Other Revenues (Expenses) & Gains (Losses)	\$0.00	\$0.00	\$0.00
<b>Change In Net Assets</b>	(\$21,301.90)	\$625.00	(\$20,676.90)
<b>Net Assets At Beginning Of Year</b>	\$20,049.95	(\$625.00)	\$19,424.95
<b>Net Assets At End Of Year</b>	(\$1,251.95)	\$0.00	(\$1,251.95)

**Poitras East CDD**  
**Budget to Actual**  
**For the Month Ending 6/30/2020**

	Year To Date			FY 2020 Adopted Budget
	Actual	Budget	Variance	
<b><u>Revenues</u></b>				
Developer Contributions	\$ 79,552.00	\$ 136,912.50	\$ (57,360.50)	\$ 182,550.00
<b>Net Revenues</b>	<b>\$ 79,552.00</b>	<b>\$ 136,912.50</b>	<b>\$ (57,360.50)</b>	<b>\$ 182,550.00</b>
<b><u>General &amp; Administrative Expenses</u></b>				
Supervisor Fees	\$ 2,600.00	\$ 3,600.00	\$ (1,000.00)	\$ 4,800.00
D&O Insurance	2,306.00	1,874.97	431.03	2,500.00
Trustee Services	-	4,500.00	(4,500.00)	6,000.00
Management	26,250.03	26,250.03	-	35,000.00
Engineering	10,061.98	9,000.00	1,061.98	12,000.00
Dissemination Agent	-	3,750.03	(3,750.03)	5,000.00
District Counsel	14,795.47	18,749.97	(3,954.50)	25,000.00
Assessment Administration	-	5,625.00	(5,625.00)	7,500.00
Reamortization Schedules	-	375.03	(375.03)	500.00
Audit	2,000.00	4,500.00	(2,500.00)	6,000.00
Travel and Per Diem	-	375.03	(375.03)	500.00
Telephone	-	74.97	(74.97)	100.00
Postage & Shipping	21.20	74.97	(53.77)	100.00
Copies	-	74.97	(74.97)	100.00
Legal Advertising	2,893.76	6,000.03	(3,106.27)	8,000.00
Miscellaneous	-	6,393.78	(6,393.78)	8,525.00
Web Site Maintenance	1,425.00	2,025.00	(600.00)	2,700.00
Dues, Licenses, and Fees	175.00	131.22	43.78	175.00
General Insurance	2,819.00	2,287.53	531.47	3,050.00
Landscaping Maintenance & Material	-	41,249.97	(41,249.97)	55,000.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 65,347.44</b>	<b>\$ 136,912.50</b>	<b>\$ (71,565.06)</b>	<b>\$ 182,550.00</b>
<b>Total Expenses</b>	<b>\$ 65,347.44</b>	<b>\$ 136,912.50</b>	<b>\$ (71,565.06)</b>	<b>\$ 182,550.00</b>
<b>Net Income (Loss)</b>	<b>\$ 14,204.56</b>	<b>\$ -</b>	<b>\$ 14,204.56</b>	<b>\$ -</b>