

Postras East Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817; Phone: 407-723-5900

<http://poitrasedcdd.com/>

The following is the proposed agenda for the upcoming Meeting of the Board of Supervisors for the Postras East Community Development District ("District"), scheduled to be held at **4:00 p.m. on Tuesday, September 16, 2025, at 6900 Tavistock Lakes Blvd., Ste. 200, Orlando, FL 32827**. A quorum will be confirmed prior to the start of the meeting.

District Staff, please use the following information to join via the computer or the conference line:

Phone: 1-844-621-3956 Computer: pfmccd.webex.com Participant Code: 2531 126 0013#

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm Quorum
- Public Comment Period
- 1. **Consideration of the Minutes of the August 19, 2025, Board of Supervisors' Meeting** *(provided under separate cover)*

Financing Matters

2. **Consideration of Acknowledgement of Contributions in Lieu of Assessments and Agreement Regarding Contributions Required by Series 2025 Assessment Report and for Completion of Improvements (Series 2025 Bonds)**
3. **Consideration of Agreement Between the Postras East Community Development District and TDCP, LLC, Regarding the True-Up and Payment of Series 2025 Assessments**
4. **Consideration of Agreement Between the Postras East Community Development District and Toll Southeast LP Company, Inc., Regarding the True-Up and Payment of Series 2025 Assessments**
5. **Consideration of Collateral Assignment and Assumption of Development and Contract Rights**
6. **Consideration of Resolution 2025-14, Supplemental Assessment Resolution**

Business Matters

7. **Discussion and Consideration of Extending Annual Renewal for Luminary Blvd., Selden Way, Pearson Ave., and Centerline Roadways Landscape and Irrigation Maintenance Services Agreement with Cepra**
8. **Ratification of Operation and Maintenance Expenditures Paid in August 2025 in an amount totaling \$27,982.97**
9. **Recommendation of Work Authorization/Proposed Services *(if applicable)***
10. **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
5. Landscape Supervisor
6. Irrigation Supervisor

B. Supervisor Requests

Adjournment



Poitras East Community Development District

**Minutes of the August 19, 2025,
Board of Supervisors' Meeting**
(provided under separate cover)



Poitras East Community Development District

**Acknowledgement of Contributions in Lieu of
Assessments and Agreement Regarding
Contributions Required by
Series 2025 Assessment Report**

**ACKNOWLEDGMENT OF CONTRIBUTIONS IN LIEU OF ASSESSMENTS AND
AGREEMENT REGARDING CONTRIBUTIONS REQUIRED BY SERIES 2025
ASSESSMENT REPORT AND FOR COMPLETION OF IMPROVEMENTS
(SERIES 2025 BONDS)**

This Agreement is made and entered into as of this 18th day of September 2025, by and between:

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Orlando, Florida (hereinafter “**District**”), and

TDCP, LLC, a Florida limited liability company and owner of certain lands within the District (hereinafter “**TDCP**”).

RECITALS

WHEREAS, the District was established by ordinance of the City Council of the City of Orlando, Florida, for the purpose of planning, financing, constructing, installing, acquiring, operating and/or maintaining certain infrastructure including, without limitation, surface water management systems, utilities, landscaping, and other infrastructure authorized by Chapter 190, *Florida Statutes*; and

WHEREAS, TDCP is currently the owner of certain lands within the District; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, a Final Judgment was issued on August 10, 2020, validating the authority of the District to issue up to \$169,000,000 in bonded indebtedness to finance certain improvements and facilities within the District (the “**Validation Judgment**”); and

WHEREAS, the District previously issued its Special Assessment Revenue Bond Anticipation Note, Series 2020 (the “**Series 2020 BAN**”) pursuant to a *Master Trust Indenture*, as supplemented by a *First Supplemental Trust Indenture*, each dated as of September 1, 2020, as amended by that certain *First Amendment to First Supplemental Trust Indenture*, dated as of February 14, 2023, and each by and between the District and U.S Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as trustee (the “**Trustee**”); and

WHEREAS, the District previously issued its Special Assessment Revenue Bonds, Series 2023 (the “**Series 2023 Bonds**”) pursuant to a *Master Trust Indenture* (“**Master Indenture**”) and a *First Supplemental Trust Indenture*, each dated as of February 1, 2023, and each by and between the District and the Trustee; and

WHEREAS, under the Validation Judgment the District is presently in the process of issuing \$9,010,000 Special Assessment Revenue Bonds, Series 2025 (the “**Series 2025 Bonds**”) pursuant to the Master Indenture, as supplemented by a *Second Supplemental Trust Indenture*, dated as of September 1, 2025, each by and between the District and the Trustee (the “**Series 2025 Indenture**”) to finance the design, construction or acquisition of a portion of certain improvements and facilities necessitated by development within the District more specifically described and identified in the *Second Amended and Restated Engineer’s Report and Capital Improvement Program*, dated July 15, 2025, Revised August 14, 2025, a copy of which is attached hereto as **Exhibit A**, as ‘Remaining Improvements’ totaling \$20,230,000 (the “**Series 2025 Project**”); and

WHEREAS, the District has taken certain steps necessary to impose special assessments upon the benefitted lands within the District pursuant to Chapters 170, 190 and 197, *Florida Statutes*, as security for the Series 2025 Bonds (the “**Series 2025 Assessments**”); and

WHEREAS, the *Supplemental Assessment Methodology Report, Series 2025 Bonds*, dated September 4, 2025, a copy of which is attached hereto as **Exhibit B** (the “**Series 2025 Assessment Report**”), provides that all developable lands within the District will be initially subject to the Series 2025 Assessments; and

WHEREAS, the Series 2025 Assessment Report also contemplates that TDCP will contribute funds, infrastructure, real property and/or work product to the District in lieu of assessments for certain parcels within the District, which would otherwise be subject to the Series 2025 Assessments; and

WHEREAS, the District desires to acknowledge contributions made as of the date of this Agreement by TDCP; and

WHEREAS, in order to ensure that the Series 2025 Project is completed and funding is available in a timely manner to provide for their completion, TDCP will make provision for any additional funds that may be needed in the future for the completion of the Series 2025 Project including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs to the extent such costs are not funded from the Series 2025 Bonds, the Series 2020 BAN or debt subsequently issued by the District for additional costs associated with the Series 2025 Project.

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

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

SECTION 2. ACKNOWLEDGEMENT OF CONTRIBUTIONS IN LIEU OF ASSESSMENTS. The District hereby acknowledges that TDCP has made previous contributions to the District valued at a total amount of Seven Million Eighty-Four Thousand Four Hundred and Ten Dollars

(\$7,084,410) (“**Acknowledged Contributions**”) in lieu of Series 2025 Assessments being levied against certain parcels contained within the District as identified in **Exhibit C** attached hereto. A description of the specific Acknowledged Contributions is set forth on **Exhibit D** hereto.

SECTION 3. ACKNOWLEDGEMENT OF CONTRIBUTIONS IN LIEU OF ASSESSMENTS; CONTRIBUTIONS REQUIRED BY SERIES 2025 ASSESSMENT REPORT; DUE DATE. TDCP, its successors and assigns, agrees to contribute funds or Infrastructure Contributions (as hereinafter defined), in a manner as provided herein, to the District in an amount not to exceed Four Million Six Hundred Eighty-Three Thousand Eight Hundred Sixty-Two Dollars (\$4,683,862) (the “**Remaining Contribution**”) representing the differential amount of Master CIP Per Unit and the Series 2025 Bonds CIP Per Unit (as both are identified in the Series 2025 Assessment Report) attributable to 524 residential units anticipated to absorb the Series 2025 Assessments, which Remaining Contribution is described in more detail in Section 4.0 and Table 8 of the Series 2025 Assessment Report. The balance of the Remaining Contribution is given to the District as satisfaction for the recognized contributions to achieve the Series 2025 Assessment levels identified in the Series 2025 Assessment Report. TDCP, its successors and assigns may, at their option, elect to contribute Infrastructure Contributions to the District in excess of the Remaining Contribution. All sums owing under this Agreement are payable in District Improvements, Work Product and Real Property (collectively “**Infrastructure Contributions**”), each as defined in that certain *Acquisition and Advanced Funding Agreement* dated September 10, 2020 (the “**Acquisition Agreement**”), to be financed by TDCP and donated to the District or such other appropriate unit of government as is designated in the Engineer’s Report, or required by governmental regulation or development approval. Such Infrastructure Contributions shall be valued using the valuation procedures as described in the Acquisition Agreement. Should the sums owing under this Agreement not be fully satisfied with Infrastructure Contributions upon the Date of Completion of the Series 2025 Project (as defined in the Series 2025 Indenture), any balance owing under this Agreement shall be immediately payable in lawful money of the United States of America. The entire balance of the Remaining Contribution shall be due and payable in cash if Infrastructure Contributions equal to the Remaining Contribution have not been contributed to the District on or before eight (8) years following the issuance of the Series 2025 Bonds, subject to the recalculation of the Remaining Contribution based on the actual number of residential lots that fully absorbed the Series 2025 Assessments pursuant to the methodology described in the Series 2025 Assessment Report.

SECTION 4. COMPLETION OF IMPROVEMENTS. In consideration of the District seeking the issuance of the Series 2025 Bonds and the District entering into this Agreement, and in the event that the proceeds of the Series 2025 Bonds and the Series 2020 BAN are insufficient to allow the District to complete the Series 2025 Project, and the District decides in its sole discretion to not issue a future series of bonds, TDCP, at its sole cost and without further reimbursement from the District, shall complete the Series 2025 Project, or cause the Series 2025 Project to be completed, and convey the same to the District for the benefit of the District, its landowners and residents. Alternatively, and with the agreement by the District, TDCP may, upon completion of the Series 2025 Project, convey such improvements to another governmental body for operation and maintenance on behalf of the District. Nothing herein shall restrict the District from using the proceeds of any future series of bonds to complete the Series 2025 Project as identified in **Exhibit A**. TDCP may elect to satisfy its obligation by providing sufficient

funds to the District to enable the District to complete the Series 2025 Project. In the event TDCP so elects, the District agrees that it shall expeditiously undertake the completion of the Series 2025 Project upon TDCP's provision of sufficient funds to the District to enable the District to proceed with such work. In the alternative, if TDCP agrees to construct the Series 2025 Project, TDCP agrees to construct the same in compliance with all permits and other governmental laws, regulations and requirements.

SECTION 5. ENFORCEMENT. A default by either party under this Agreement shall entitle any non-defaulting party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

SECTION 6. RECOVERY OF COSTS AND FEES. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party, or parties, all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 7. NOTICE. All notices, requests, consents and other communications hereunder ("Notice" or "Notices") shall be in writing and shall be delivered via overnight delivery service, or hand delivered to the parties, as follows:

A. If to District: Poitras East Community Development District
c/o PFM Group Consulting LLC
3501 Quadrangle Boulevard., Suite 270
Orlando, Florida 32817
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to TDCP: TDCP, LLC
6900 Tavistock Lakes Boulevard, Suite 200
Orlando, Florida 32827
Attn: _____

With a copy to: Holland & Knight LLP
200 South Orange Avenue, Suite 2600
Orlando, Florida 32801
Attn: Sara Bernard

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day.

If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein.

SECTION 8. ASSIGNMENT. Neither party may assign its rights, duties, or obligations under this Agreement, or any monies to become due hereunder, without the prior written consent of the other party. Any purported assignment of this Agreement without such written consent shall be void.

SECTION 9. AMENDMENT. This Agreement shall constitute the entire agreement between the parties and may be modified in writing only by the mutual agreement of all parties.

SECTION 10. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of all parties. This Agreement shall automatically terminate upon the latest to occur of the following: (i) Date of Completion (as defined in the Series 2025 Indenture); or (ii) the performance of TDCP of its contribution and completion obligations set forth in this Agreement, provided however, the obligations set forth in Section 5, above, shall survive termination of this Agreement.

SECTION 11. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the parties as an arm's length transaction. All parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

SECTION 12. BENEFICIARIES. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. Notwithstanding the foregoing or anything else herein to the contrary, this Agreement is not intended to be and shall not be binding upon an end user purchaser of a platted lot. Notwithstanding anything in this Agreement to the contrary, the Trustee, on behalf of the Series 2025 Bond holders, shall be a direct third party beneficiary of the terms and conditions of this Agreement and acting at the direction of and on behalf of the bondholders owning a majority of the aggregate principal amount of Series 2025 Bonds then outstanding, shall be entitled to enforce TDCP's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

SECTION 13. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 14. APPLICABLE LAW. This Agreement shall be governed by the laws of the State of Florida. Venue for any proceeding hereunder shall be in Orange County, Florida.

SECTION 15. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 16. EFFECTIVE DATE. This Agreement shall become effective after execution by the parties hereto on the date reflected above.

SECTION 17. SUCCESSORS. The covenants, terms, conditions, obligations and restrictions of this Agreement shall be binding upon, and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and permitted assigns.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

**POITRAS EAST COMMUNITY DEVELOPMENT
DISTRICT**

WITNESSES:

By: _____
Name: _____

By: _____
Richard L. Levey, Chairman

By: _____
Name: _____

Attest: _____
Assistant Secretary

STATE OF FLORIDA
COUNTY OF ORANGE _____

The foregoing instrument was acknowledged before me ☐ by physical means or ☐ online notarization this _____ day of _____ 2025, by Richard L. Levey, Chairman of the Poitras East Community Development District, who is personally known to me or produced _____ as identification, and who Did [] or Did Not [] take an oath.

(SEAL)

Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

TDCP, LLC,
a Florida limited liability company

WITNESSES:

By: _____
Name: _____

By: _____
T. Craig Collin, President

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF ORANGE _____

The foregoing instrument was acknowledged before me ☐ by physical means or ☐ online notarization this ____ day of _____ 2025, by T. Craig Collin as President of TDCP, LLC, on behalf of said company, who is personally known to me or who produced _____ as identification, and who Did [] or Did Not [] take an oath.

(SEAL)

Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

- Exhibit A:** *Second Amended and Restated Engineer's Report and Capital Improvement Program*, dated July 15, 2025, Revised August 14, 2025
Exhibit B: *Supplemental Assessment Methodology Report, Series 2025 Bonds*, dated September 4, 2025
Exhibit C: Description of Parcels Subject to Acknowledged Contribution
Exhibit D: Acknowledged Contributions

EXHIBIT A

Second Amended and Restated Engineer's Report and Capital Improvement Program, dated July 15, 2025, Revised August 14, 2025

EXHIBIT B

Supplemental Assessment Methodology Report, Series 2025 Bonds, dated September 4, 2025

EXHIBIT C

Description of Parcels Subject to Acknowledged Contribution

Those portions of parcels 31-24-31-0000-00-001 and 36-24-30-4992-06-001 which are intended to be developed into apartments and retail office space as further described in Section 4 and Tables 8 and 9 of the *Supplemental Assessment Methodology Report, Series 2025 Bonds*, dated September 4, 2025

EXHIBIT D
Acknowledged Contributions

Improvement Acquisition				
Date of Acquisition	Roadway Segment	Acquisition Value	Acknowledged Contribution Amount	Remaining Value Not Currently Recognized as a Contribution
10/2024	Luminary Blvd Phase 1A Master Improvements; Luminary Blvd Phase 1B Master Improvements; and Pearson Avenue Phase 1 Infrastructure Master/Lift Station Improvements	\$8,791,350.50	\$7,084,410.00	\$1,706,940.50



Poitras East Community Development District

**Agreement Between the Poitras East Community
Development District and TDCP, LLC, Regarding the
True-Up and Payment of Series 2025 Assessments**

Prepared by and return to:

Tucker F. Mackie, Esq.
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**AGREEMENT BETWEEN THE POITRAS EAST COMMUNITY DEVELOPMENT
DISTRICT AND TDCP, LLC, REGARDING THE TRUE-UP AND PAYMENT OF
SERIES 2025 ASSESSMENTS**

THIS AGREEMENT is made and entered into as of this 18th day of September 2025, by and between:

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Orlando, Florida (hereinafter “**District**”), and

TDCP, LLC, a Florida limited liability company (hereinafter “**Landowner**”).

RECITALS

WHEREAS, the District was established by ordinance of the City Council of the City of Orlando, Florida, for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure including, without limitation, surface water management systems, utilities, landscaping, and other infrastructure, authorized by Chapter 190, *Florida Statutes*; and

WHEREAS, the Landowner is the owner of certain lands in the City of Orlando, Florida, located within the boundaries of the District, which are described in **Exhibit A** attached hereto (“**Property**”); and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, a Final Judgment was issued on August 10, 2020, validating the authority of the District to issue up to \$169,000,000 in bonded indebtedness to finance certain improvements and facilities within the District (the “**Validation Judgment**”); and

WHEREAS, pursuant to the Validation Judgment, the District previously issued its Not-to-Exceed \$25,000,000 Special Assessment Revenue Bond Anticipation Note, Series 2020 (the “**Series 2020 Note**”), and its \$24,655,000 Special Assessment Revenue Bonds, Series 2023 (the “**Series 2023 Bonds**”) to finance the design, construction or acquisition of certain infrastructure improvements and facilities necessitated by development within the District; and

WHEREAS, pursuant to the Validation Judgment, the District is presently in the process of issuing \$9,010,000 Special Assessment Revenue Bonds, Series 2025 (the “**Series 2025 Bonds**”) to finance the design, construction or acquisition of certain infrastructure improvements and facilities necessitated by development within the District, including those previously funded by the Series 2020 Note; and

WHEREAS, the infrastructure improvements and facilities to be financed by the Series 2025 Bonds are more specifically described and identified in the District’s Capital Improvement Plan, as supplemented and approved by the District pursuant to the *Second Amended and Restated Engineer’s Report and Capital Improvement Program*, dated July 15, 2025, Revised August 14, 2025 (the “**Series 2025 Improvements**”); and

WHEREAS, the District has taken certain steps necessary to impose special assessments upon the benefitted lands within the District pursuant to Chapters 170, 190 and 197, *Florida Statutes*, as security for the Series 2025 Bonds (the “**Series 2025 Assessments**”); and

WHEREAS, the Series 2025 Assessments were imposed on those benefitted lands within the District, including the Property, as more specifically described in Resolutions 2020-02, 2020-03, 2020-12, and 2025-14 (the “**Assessment Resolutions**”); and

WHEREAS, Landowner agrees that the Property benefits from the timely design, construction or acquisition of the Series 2025 Improvements; and

WHEREAS, Landowner agrees that the Series 2025 Assessments which were imposed on the lands within the District, including the Property, have been validly imposed and constitute valid, legal and binding liens upon the lands within the District; and

WHEREAS, Landowner waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Series 2025 Assessments within 30 days after completion of the Series 2025 Improvements; and

WHEREAS, Landowner waives any defect in notice or publication or in the proceedings to levy, impose and collect the Series 2025 Assessments on the lands within the District, including the Property; and

WHEREAS, the *Supplemental Assessment Methodology Report, Series 2025 Bonds*, dated September 4, 2025, and attached to Resolution 2025-14 (the “**Series 2025 Assessment Report**”), provides that as the lands within the District are developed, the allocation of the amounts assessed to and constituting a lien upon the lands within the District would be calculated based upon certain density assumptions relating to the residential and non-residential units to be developed on the developable acres within the District, which assumptions were provided by Landowner; and

WHEREAS, Landowner intends to sell the lands within the District based on then-existing market conditions, and the actual densities developed may be more or less than the densities assumed in the Series 2025 Assessment Report; and

WHEREAS, the Series 2025 Assessment Report anticipates a mechanism by which the Landowner shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, the amount of such payments being in the amount equal to the par debt that is not capable of being assigned to the total number of developed units, plus any applicable interest charges and collection fees as described in the Series 2025 Assessment Report (which payments shall collectively be referenced as the “**True-Up Payment**”); and

WHEREAS, Landowner and the District desire to enter into an agreement to confirm Landowner’s intentions and obligations to make any and all True-Up Payment(s) related to the Series 2025 Assessments.

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

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

SECTION 2. VALIDITY OF ASSESSMENTS. Landowner agrees that the Assessment Resolutions have been duly adopted by the District. Landowner further agrees that the Series 2025 Assessments imposed as a lien by the District are legal, valid and binding liens. Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2025 Assessments.

SECTION 3. COVENANT TO PAY. Landowner agrees and covenants to timely pay all such Series 2025 Assessments levied and imposed by the District against its lands pursuant to the Assessment Resolutions, whether the Series 2025 Assessments are collected by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, by the District, or by any other method allowable by law. Landowner further agrees that to the extent Landowner fails to timely pay all Series 2025 Assessments collected directly by the District, said Series 2025 Assessments (including True-Up Payment(s)) may be placed on the tax roll by the District for collection by the County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year. Landowner further waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Series 2025 Assessments without interest within 30 days of completion of the Series 2025 Improvements.

SECTION 4. SPECIAL ASSESSMENT REALLOCATION.

A. *Assumptions as to Series 2025 Assessments.* As of the date of the execution of this Agreement, Landowner has informed the District that Landowner plans to construct or provide for the construction of at least 243.9 Equivalent Residential Units (“**ERUs**”) on the Property.

B. *Process for Reallocation of Assessments.* The Series 2025 Assessments will be reallocated as lands within the Property are platted (a “**Reallocation**”). In connection with such platting of acreage, the Series 2025 Assessments imposed on the acreage being platted will be allocated based upon the precise number of units within each product type being platted. In furtherance thereof, at such time as acreage is to be platted, Landowner covenants that such plat shall be presented to the District. The District shall allocate the Series 2025 Assessments to the product types being platted and the remaining property in accordance with the Series 2025 Assessment Report and cause such Reallocation to be recorded in the District’s Improvement Lien Book.

(i) It is an express condition of the lien established by the Assessment Resolutions that any and all plats containing any portion of the lands within the Property, shall be presented to the District for review, approval and allocation of the Series 2025 Assessments to the product types being platted and the remaining property in accordance with the Series 2025 Assessment Report. Landowner covenants to comply, or cause others to comply, with this requirement for the Reallocation. The District agrees that no further action by the Board shall be required. The District’s review of the plats shall be limited solely to the Reallocation of the Series 2025 Assessments, the enforcement of the District’s assessment lien and the enforcement of the Landowner’s respective true-up obligations hereunder. Nothing herein shall in any way operate to or be construed as providing any other plat and plan approval or disapproval powers to the District.

(ii) As acreage within the Property is platted (each such date being a “**True-Up Date**”), the District shall determine if the debt per developable acre remaining on the unplatted lands within the Property exceeds the maximum debt per developable acre of \$\$29,771.00 as described in more detail in Section 3.3 of the Series 2025 Assessment Report, and if it is, a debt reduction payment in the amount of such excess debt per developable acre (the “**True-Up Payment**”) shall become immediately due and payable by Landowner that tax year in accordance with the Series 2025 Assessment Report, in addition to the regular assessment installment payable for lands owned by the Landowner for that tax year. The District will ensure collection of such amounts in a timely manner in order to meet its debt services obligations, and in all cases, Landowner agrees that such payments shall be made in order to ensure the District’s timely payments of the debt services obligations on the Series 2025 Bonds. The District shall record all True-Up Payments in its Improvement Lien book. Notwithstanding anything to the contrary set forth above, in the event Landowner is not in agreement with the determination by the District that a True Up Payment is due and owing (or the amount of the True Up Payment), Landowner may make the True Up Payment required by the District under protest, and such payment shall not waive Landowner's right to challenge the District's required True Up Payment. If after such challenge by Landowner it is determined that all or any portion of the True Up Payment made under protest to the District by Landowner was in excess of the correct True Up Payment, if any, the District shall promptly refund such excess payment to the Landowner.

(iii) The foregoing is based on the District's understanding with the Landowner that the maximum debt per developable acre within the Property is \$\$29,771.00. If the strict application of the true-up methodology to any Reallocation for any plat pursuant to this Section would result in assessments collected in excess of the District's total debt service obligation for the Series 2025 Bonds, the District agrees to take appropriate action by resolution to equitably reallocate the assessments. Further, the District agrees that nothing herein prohibits the development of more than 243.9 ERUs in the District. In no event shall the District collect Series 2025 Assessments pursuant to Assessment Resolutions in excess of the total debt service related to the Series 2025 Improvements, including all costs of financing and interest. The District, however, may collect Series 2025 Assessments in excess of the annual debt service related to the Series 2025 Improvements, including all costs of financing and interest, which shall be applied to prepay the Series 2025 Bonds.

(iv) All Series 2025 Assessments levied run with the land, and such assessment liens include any True-Up Payment(s). The District will not release any liens on property for which True-Up Payment(s) are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres within the District, any unallocated Series 2025 Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

SECTION 5. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Landowner's obligation to pay the Series 2025 Assessments and to abide by the requirements of the reallocation of special assessments, including the making of True-Up Payment(s), if required, as set forth in the Assessment Resolutions. This Agreement does not alter or affect the liens created by the Assessment Resolutions. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

SECTION 6. RECOVERY OF COSTS AND FEES. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then each prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 7. NOTICE. All notices, requests, consents and other communications hereunder ("Notice or Notices") shall be in writing and shall be delivered via overnight delivery service, or hand delivered to the parties, as follows:

A. If to District:

Postras East Community Development District
c/o PFM Group Consulting, LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817

Attn: District Manager

With a copy to:

Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Landowner:

TDCP, LLC
6900 Tavistock Lakes Boulevard
Suite 200
Orlando, Florida 32827
Attn: T. Craig Collin, President

With copies to:

Sara W. Bernard
Holland & Knight LLP
200 South Orange Avenue
Suite 2600
Orlando, Florida 32801

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein.

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

SECTION 8. ASSIGNMENT. This Agreement shall constitute a covenant running with title to the Property, binding upon Landowner and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section. Landowner shall not transfer any portion of the Property to any third party, without first satisfying any True-Up Payment that results from any true-up determinations made by the District. Regardless of whether the conditions of this Section are met, any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred. As a point of clarification, and provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot conveyed to an end user with a home that has received a certificate of occupancy, or its equivalent, is automatically and forever released from the terms and conditions of this Agreement. Also provided that any True-Up Payment is first made (which may be

confirmed from an estoppel letter issued by the District through its District Manager), any platted lot that is restricted from re-platting and is conveyed to a homebuilder or end user is automatically and forever released from the terms and conditions of this Agreement, provided however that such platted lot is not in fact re-platted.

SECTION 9. AMENDMENT. This Agreement shall constitute the entire agreement between the parties and may be modified in writing only by the mutual agreement of all parties.

SECTION 10. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each party. In any event, this Agreement shall automatically terminate upon payment in full of the Series 2025 Bonds, or upon final allocation of all Series 2025 Assessments to platted property in the District such that the Series 2025 Assessments have been fully absorbed by developable, platted parcels, and payment of all True-Up Payments, if required.

SECTION 11. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the parties as an arm's length transaction. All parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

SECTION 12. BENEFICIARIES. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. Notwithstanding the foregoing or anything else herein to the contrary, this Agreement is not intended to be and shall not be binding upon an end user purchaser of a platted lot. Notwithstanding anything in this Agreement to the contrary, the trustee for the Series 2025 Bonds ("**Trustee**"), on behalf of the Series 2025 Bond holders, shall be a direct third party beneficiary of the terms and conditions of this Agreement and acting at the direction of and on behalf of the bondholders owning a majority of the aggregate principal amount of Series 2025 Bonds then outstanding, shall be entitled to enforce the Landowner's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

SECTION 13. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 14. APPLICABLE LAW; VENUE. This Agreement shall be governed by the laws of the State of Florida. Venue for any legal proceeding hereunder shall be in Orange County, Florida.

SECTION 15. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 16. EFFECTIVE DATE. This Agreement shall become effective after execution by the parties hereto on the date reflected above.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

WITNESS

**POITRAS EAST COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Address: _____

By: _____
Name: Richard Levey
Title: Chairman

By: _____
Name: _____
Address: _____

**STATE OF FLORIDA
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by ☐ physical means or ☐ online notarization this ____ day of _____, 2025, by Richard Levey, Chairman of Poitras East Community Development District, who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

WITNESS

TDCP, LLC, a Florida limited liability company

By: _____
Name: _____
Address: _____

By: _____
T. Craig Collin, President

By: _____
Name: _____
Address: _____

**STATE OF FLORIDA
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by ☐ physical means or ☐ online notarization this ____ day of _____, 2025, by T. Craig Collin as President of TDCP, LLC, a Florida limited liability company, on behalf of said company. He is personally known to me or has produced _____ as identification.

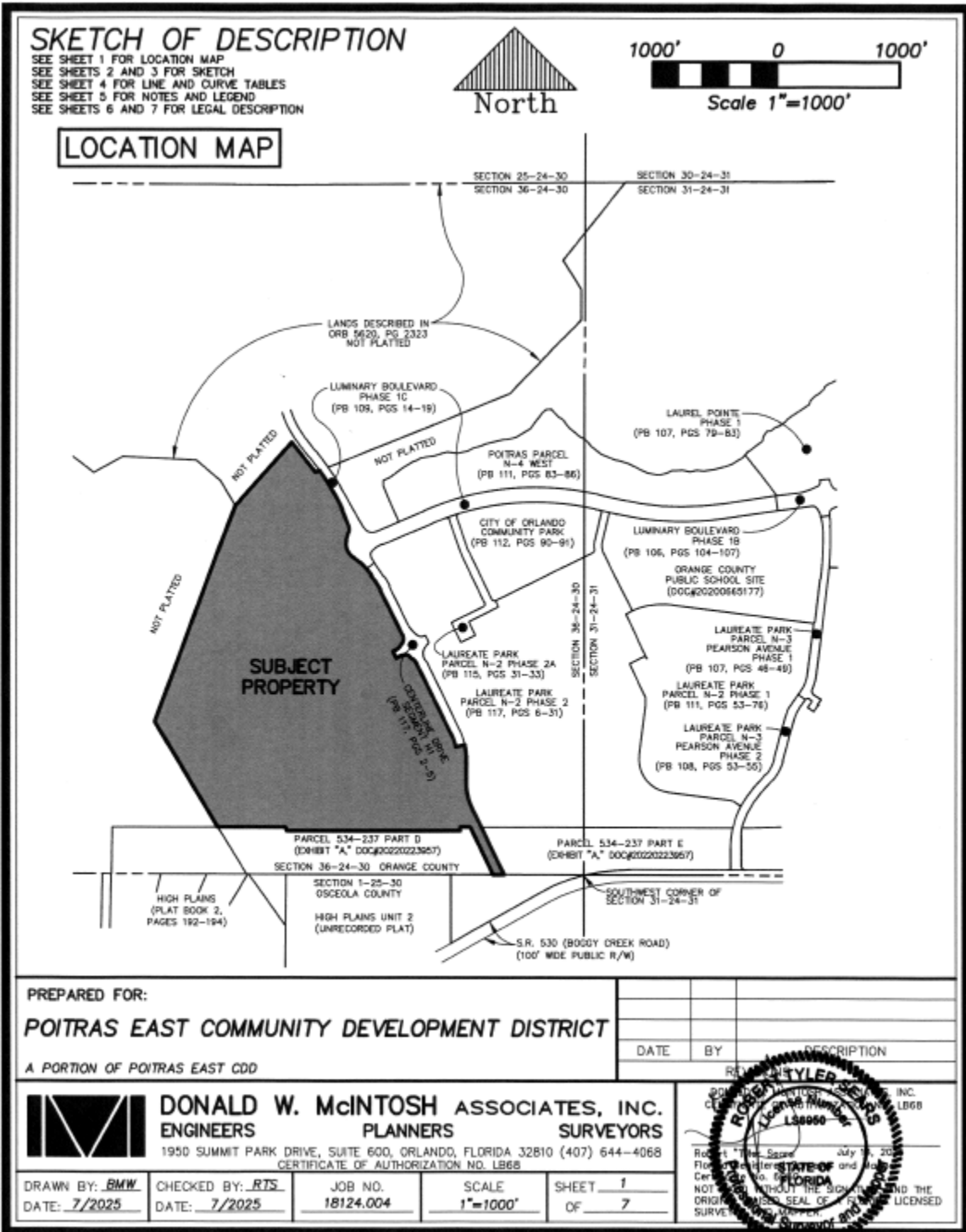
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

Exhibit A: Description of the Property

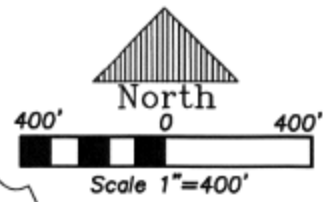
EXHIBIT A
PROPERTY



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CS# 17-133(257)

SEE SHEET 1 FOR LOCATION MAP
SEE SHEETS 2 AND 3 FOR SKETCH
SEE SHEET 4 FOR LINE AND CURVE TABLES
SEE SHEET 5 FOR NOTES AND LEGEND
SEE SHEETS 6 AND 7 FOR LEGAL DESCRIPTION



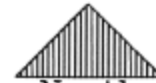
DONALD W. McINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS
1950 SUMMIT PARK DRIVE, SUITE 600, ORLANDO, FLORIDA 32810 (407) 644-4088
CERTIFICATE OF AUTHORIZATION NO. LB68

SHEET 2
OF 7

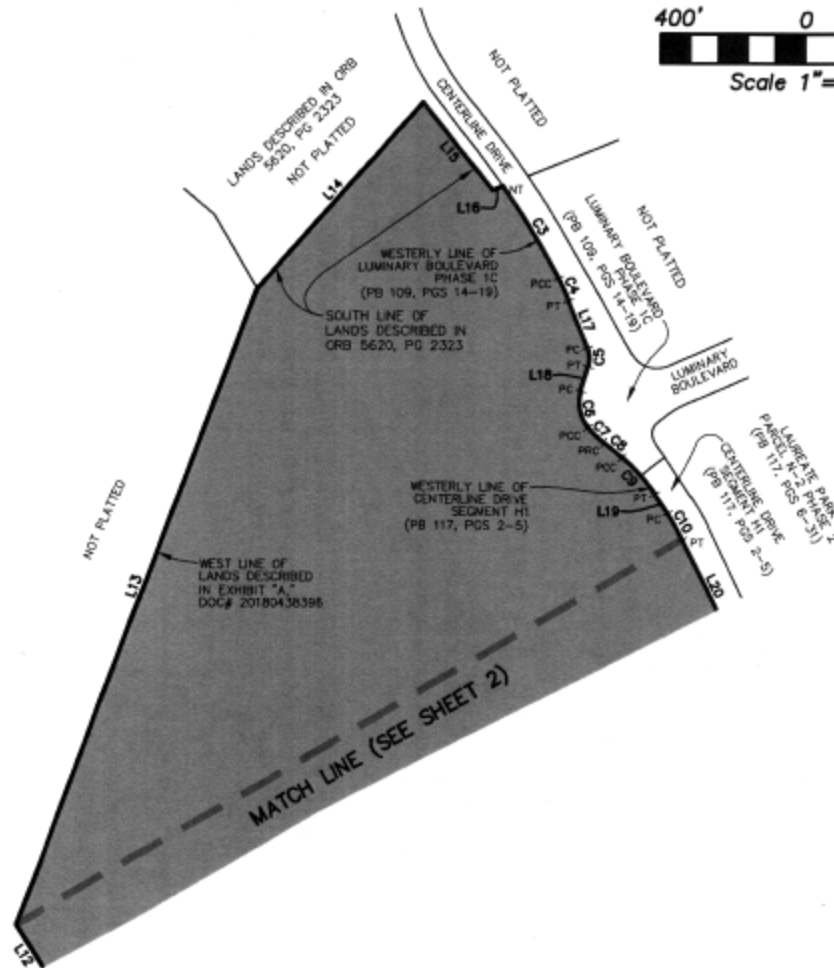
CS# 17-133(257)

SKETCH OF DESCRIPTION

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SEE SHEETS 6 AND 7 FOR LEGAL DESCRIPTION



400' 0 400'
Scale 1"=400'



PREPARED FOR:
POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
A PORTION OF POITRAS EAST CDD



DONALD W. MCINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS
1950 SUMMIT PARK DRIVE, SUITE 600, ORLANDO, FLORIDA 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. 1888

DRAWN BY: <u>BMW</u>	CHECKED BY: <u>RTS</u>	JOB NO. <u>18124.004</u>	SCALE <u>1"=400'</u>	SHEET <u>3</u>
DATE: <u>7/2025</u>	DATE: <u>7/2025</u>			OF <u>7</u>

Printed: Mon 14-Jul-2025 - 11:04AM
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CS# 17-133(257)

SKETCH OF DESCRIPTION

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SEE SHEETS 2 AND 3 FOR SKETCH
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SEE SHEET 5 FOR NOTES AND LEGEND
SEE SHEETS 6 AND 7 FOR LEGAL DESCRIPTION

LINE TABLE		
NUMBER	BEARING	DISTANCE
L1	N77°14'49"E	79.00'
L2	S00°14'24"E	192.13'
L3	S26°11'46"E	170.49'
L4	S26°11'46"E	424.65'
L5	N89°53'32"W	68.12'
L6	N25°11'46"W	424.52'
L7	N89°58'02"W	84.74'
L8	S00°01'58"W	30.00'
L9	N89°58'02"W	1399.44'
L10	N18°24'04"W	31.82'
L11	N89°58'02"W	546.63'
L12	N31°21'13"W	993.84'
L13	N20°38'58"E	1859.82'
L14	N41°57'03"E	684.96'
L15	S38°30'28"E	305.98'
L16	N68°04'58"E	30.94'
L17	S21°38'46"E	138.99'
L18	S16°40'11"W	69.45'
L19	S33°54'33"E	61.94'
L20	S26°15'00"E	399.39'
L21	S36°26'23"W	7.60'
L22	S63°58'57"W	30.30'
L23	S26°01'03"E	59.91'
L24	N65°44'16"E	44.79'
L25	N78°39'36"E	23.78'
L26	S47°38'12"E	29.72'
L27	S26°15'00"E	630.43'

CURVE TABLE					
NUMBER	RADIUS	DELTA	LENGTH	CHORD	CHORD BEARING
C1	539.50'	12°30'47"	117.82'	117.59'	S06°29'47"E
C2	460.50'	25°57'23"	208.62'	206.84'	S13°13'05"E
C3	2214.50'	07°37'13"	294.53'	294.31'	S30°54'17"E
C4	700.00'	05°26'55"	66.57'	66.54'	S24°22'13"E
C5	78.50'	38°18'57"	52.50'	51.52'	S02°29'17"E
C6	109.00'	55°28'33"	105.54'	101.46'	S11°04'05"E
C7	221.50'	15°22'36"	59.45'	59.27'	S46°29'40"E
C8	778.50'	04°50'26"	65.77'	65.75'	S01°45'45"E
C9	500.00'	15°28'00"	134.68'	134.27'	S41°37'32"E
C10	621.00'	07°39'33"	83.01'	82.95'	S30°04'46"E
C11	70.00'	62°41'23"	76.59'	72.83'	S05°05'42"W
C15	182.00'	17°07'31"	54.40'	54.20'	S45°00'09"W
C16	52.00'	53°42'12"	48.74'	46.98'	S74°29'18"E
C17	282.00'	06°27'50"	31.81'	31.80'	S44°24'18"E
C18	88.00'	14°55'23"	22.92'	22.86'	S33°42'41"E
C19	460.50'	13°29'49"	108.48'	108.23'	S19°30'05"E

PREPARED FOR:
POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
A PORTION OF POITRAS EAST CDD



DONALD W. MCINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS
1950 SUMMIT PARK DRIVE, SUITE 600, ORLANDO, FLORIDA 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

DRAWN BY: <u>BMW</u>	CHECKED BY: <u>RTS</u>	JOB NO. <u>18124.004</u>	SCALE <u>N/A</u>	SHEET <u>4</u>
DATE: <u>7/2025</u>	DATE: <u>7/2025</u>			OF <u>7</u>

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CS# 17-133(257)

SKETCH OF DESCRIPTION

SEE SHEET 1 FOR LOCATION MAP
SEE SHEETS 2 AND 3 FOR SKETCH
SEE SHEET 4 FOR LINE AND CURVE TABLES
SEE SHEET 5 FOR NOTES AND LEGEND
SEE SHEETS 6 AND 7 FOR LEGAL DESCRIPTION

NOTES:

1. This is not a survey.
2. Bearings based on the South line of CENTERLINE DRIVE SEGMENT H1, as recorded in Plat Book 117, Pages 2 through 5, of the Public Records of Orange, County, Florida, as being N77°14'49"E, Per Plat.
3. The features and linework shown hereon are in grid position relative to National Geodetic Survey control point "Lance" (PID AJ2445), Northing 1477081.39, Easting 575759.46 Florida State Plane Coordinate System, Florida East Zone, 1983 North American Datum, 2011 adjustment average combined factor: 0.99994883912 (1.00005116349757). All dimensions are Grid dimensions in U.S. Survey Feet, based on said Florida State Plane Coordinate System, Florida East Zone, 1983 North American Datum, 2011 adjustment.
4. All adjoining rights-of-way, subdivisions and information on adjoining properties shown hereon are from information shown on County Tax Assessor Maps. The undersigned surveyor and Donald W. McIntosh Associates, Inc. did not attempt, nor were required to do a title search regarding such information. Users of this survey are placed on notice that reliance on such information is at their own peril, in this regard.
5. Lands shown hereon were not abstracted for rights-of-way, easements, ownership or other instruments of record by this firm.
6. This sketch does not reflect or determine ownership.
7. No title opinion or abstract of matters affecting title or boundary to the subject property or those adjoining land owners have been provided. It is possible there are deeds of record, unrecorded deeds or other instruments which could affect the boundaries or use of the subject property. The lands described hereon may be subject to easements and restrictions not shown hereon.
8. This Sketch of Description does not depict any easements of record that may be within or adjoining the lands described hereon.

LEGEND

DB DEED BOOK
S.R. STATE ROAD
SECTION SECTION 32, TOWNSHIP 24 SOUTH,
32-24-31 RANGE 31 EAST
ORB OFFICIAL RECORDS BOOK
DOC# OFFICIAL RECORDS DOCUMENT NUMBER
PG(S) PAGE(S)
PB PLAT BOOK
R/W RIGHT-OF-WAY
No. NUMBER
PC POINT OF CURVATURE
PT POINT OF TANGENCY
PCC POINT OF COMPOUND CURVATURE
PRC POINT OF REVERSE CURVATURE
P-C POINT OF CUSP
NT NON-TANGENT
(NR) NON-RADIAL

PREPARED FOR:
POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
A PORTION OF POITRAS EAST CDD



DONALD W. MCINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS

1950 SUMMIT PARK DRIVE, SUITE 600, ORLANDO, FLORIDA 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

DRAWN BY: <u>BMW</u>	CHECKED BY: <u>RTS</u>	JOB NO. <u>18124.004</u>	SCALE <u>N/A</u>	SHEET <u>5</u> OF <u>7</u>
DATE: <u>7/2025</u>	DATE: <u>7/2025</u>			

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CS# 17-133(257)

SKETCH OF DESCRIPTION

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DESCRIPTION:

That part of Section 36, Township 24 South, Range 30 East, Orange County, Florida, described as follows:

BEGIN at the Southernmost corner of CENTERLINE DRIVE SEGMENT H1, according to the plat thereof, as recorded in Plat Book 117, Pages 2 through 5, of the Public Records of Orange County, Florida; thence N77°14'49"E along the South line of said plat of CENTERLINE DRIVE SEGMENT H1, for a distance of 79.00 feet to the West line of LAUREATE PARK PARCEL N-2 PHASE 2, according to the plat thereof, as recorded in Plat Book 117, Pages 6 through 31, of the Public Records of Orange County, Florida and a non-tangent curve concave Westerly having a radius of 539.50 feet, a chord bearing of S06°29'47"E, and a chord distance of 117.59 feet; thence departing said South line, run Southerly along said West line and the arc of said curve through a central angle of 12°30'47" for a distance of 117.82 feet to the point of tangency; thence S00°14'24"E along said West line, 192.13 feet to the point of curvature of a curve concave Easterly having a radius of 460.50 feet, a chord bearing of S13°13'05"E, and a chord distance of 206.84 feet; thence Southerly along said West line and the arc of said curve through a central angle of 25°57'23" for a distance of 208.62 feet to the point of tangency; thence S26°11'46"E along said West line, 170.49 feet to the Northwest corner of Parcel 534-237 Part E, as described in Exhibit "A" of Official Records Document Number 20220223957, of the Public Records of Orange County, Florida; thence departing said West line, continue S26°11'46"E along the West line of said Parcel 534-237 Part E, for a distance of 424.65 feet to the Southwest corner of said Parcel 534-237 Part E and the South line of the Southeast 1/4 of said Section 36; thence departing said West line, run N89°53'32"W along said South line, 88.12 feet to the Southeast corner of Parcel 534-237 Part D, as described in Exhibit "A" of Official Records Document Number 20220223957, of the Public Records of Orange County, Florida; thence departing said South line, run N26°11'46"W along the East line of said Parcel 534-237 Part D, 424.52 feet to the Northeast corner of said Parcel 534-237 Part D; thence run the following courses and distances along the North line of said Parcel 534-237 Part D: N89°58'02"W, 84.74 feet; S00°01'58"W, 30.00 feet; N89°58'02"W, 1399.44 feet; N18°24'04"W, 31.62 feet; N89°58'02"W, 546.63 feet to the West line of lands described in Exhibit A of Official Records Document Number 20180438396, of the Public Records of Orange County, Florida; thence departing said North line, run N31°21'13"W along said West line, 993.84 feet; thence N20°38'58"E along said West line, 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 departing said West line, run N41°57'03"E along said South line, 684.96 feet; thence S38°30'26"E along said South line, 305.98 feet; thence N68°04'58"E along said South line, 30.94 feet to the Westerly line of LUMINARY BOULEVARD PHASE 1C, according to the plat thereof, as recorded in Plat Book 109, Pages 14 through 19, of the Public Records of Orange County, Florida and a non-tangent curve concave Southwesterly having a radius of 2214.50 feet, a chord bearing of S30°54'17"E and a chord distance of 294.31; thence departing said South line, run the following courses and distances along said Westerly line of LUMINARY BOULEVARD PHASE 1C: Southeasterly along the arc of said curve through a central angle of 07°37'13" for a distance of 294.53 feet to the point of compound curvature of a curve concave Southwesterly having a radius of 700.00 feet, a chord bearing of S24°22'13"E and a chord distance of 66.54 feet; thence Southeasterly along the arc of said curve through a central angle of 05°26'55" for a distance of 66.57 feet to the point of tangency; S21°38'46"E, 138.99 feet to the point of curvature of a curve concave Westerly having a radius of 78.50 feet, a chord bearing of S02°29'17"E and a chord distance of 51.52 feet; thence Southerly along the arc of said curve through a central angle of 38°18'57" for a distance of 52.50 feet to the point of tangency; S16°40'11"W, 69.45 feet to the point of curvature of a curve concave Easterly having a radius of 109.00 feet, a chord bearing of S11°04'05"E and a chord distance of 101.46 feet; thence Southerly along the arc of said curve through a central angle of 55°28'33" for a distance of 105.54 feet to the point of compound curvature of a curve concave Northeasterly having a radius of 221.50 feet, a chord bearing of S46°29'40"E and a chord

LEGAL DESCRIPTION CONTINUES ON SHEET 7

PREPARED FOR:
POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
A PORTION OF POITRAS EAST CDD



DONALD W. MCINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS

1950 SUMMIT PARK DRIVE, SUITE 600, ORLANDO, FLORIDA 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

DRAWN BY: <u>BMW</u>	CHECKED BY: <u>RTS</u>	JOB NO. <u>18124.004</u>	SCALE <u>N/A</u>	SHEET <u>6</u>
DATE: <u>7/2025</u>	DATE: <u>7/2025</u>			OF <u>7</u>

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CS# 17-133(257)

SKETCH OF DESCRIPTION

SEE SHEET 1 FOR LOCATION MAP
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SEE SHEETS 6 AND 7 FOR LEGAL DESCRIPTION

LEGAL DESCRIPTION CONTINUED FROM SHEET 6

distance of 59.27 feet; thence Southeasterly along the arc of said curve through a central angle of 15°22'36" for a distance of 59.45 feet to the point of reverse curvature of a curve concave Southwesterly having a radius of 778.50 feet, a chord bearing of S51°45'45"E, and a chord distance of 65.75 feet; thence Southeasterly along the arc of said curve through a central angle of 04°50'26" for a distance of 65.77 feet to the Westerly line of aforesaid plat of CENTERLINE DRIVE SEGMENT H1, and the point of compound curvature of a curve concave Southwesterly having a radius of 500.00 feet, a chord bearing of S41°37'32"E, and a chord distance of 134.27 feet; thence departing said Westerly line of the plat of LUMINARY BOULEVARD PHASE 1C, run the following courses and distances along said Westerly line of the plat of CENTERLINE DRIVE SEGMENT H1: Southeasterly along the arc of said curve through a central angle of 15°26'00" for a distance of 134.68 feet to the point of tangency; S33°54'33"E, 61.94 feet to the point of curvature of a curve concave Southwesterly having a radius of 621.00 feet, a chord bearing of S30°04'46"E, and a chord distance of 82.95 feet; thence Southeasterly along the arc of said curve through a central angle of 07°39'33" for a distance of 83.01 feet to the point of tangency; S26°15'00"E, 399.39 feet to the point of curvature of a curve concave Westerly having a radius of 70.00 feet, a chord bearing of S05°05'42"W, and a chord distance of 72.83 feet; thence Southerly along the arc of said curve through a central angle of 62°41'23" for a distance of 76.59 feet to the point of tangency; thence S36°26'23"W, 7.60 feet to the point of curvature of a curve concave Northwesterly having a radius of 182.00 feet, a chord bearing of S45°00'09"W, and a chord distance of 54.20 feet; thence Southwesterly along the arc of said curve through a central angle of 17°07'31" for a distance of 54.40 feet to a non-tangent line; S63°58'57"W, 30.30 feet; S26°01'03"E, 59.91 feet; N65°44'16"E, 44.79 feet; N78°39'36"E, 23.78 feet to the point of curvature of a curve concave Southerly having a radius of 52.00 feet, a chord bearing of S74°29'18"E, and a chord distance of 46.98 feet; thence Easterly along the arc of said curve through a central angle of 53°42'12" for a distance of 48.74 feet to the point of tangency; S47°38'12"E, 29.72 feet to the point of curvature of a curve concave Southwesterly having a radius of 282.00 feet, a chord bearing of S44°24'18"E, and a chord distance of 31.80 feet; thence Southeasterly along the arc of said curve through a central angle of 06°27'50" for a distance of 31.81 feet to the point of compound curvature of a curve concave Southwesterly having a radius of 88.00 feet, a chord bearing of S33°42'41"E, and a chord distance of 22.86 feet; thence Southeasterly along the arc of said curve through a central angle of 14°55'23" for a distance of 22.92 feet to the point of tangency; S26°15'00"E, 630.43 feet to the point of curvature of a curve concave Westerly having a radius of 460.50 feet, a chord bearing of S19°30'05"E, and a chord distance of 108.23 feet; thence Southerly along the arc of said curve through a central angle of 13°29'49" for a distance of 108.48 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.

Containing 113.434 acres more or less when measured in ground dimensions and being subject to any rights-of-way, restrictions and easements of record.

PREPARED FOR:
POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
A PORTION OF POITRAS EAST CDD



DONALD W. MCINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS

1950 SUMMIT PARK DRIVE, SUITE 600, ORLANDO, FLORIDA 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

DRAWN BY: <u>BMW</u>	CHECKED BY: <u>RTS</u>	JOB NO. <u>18124.004</u>	SCALE <u>N/A</u>	SHEET <u>7</u>
DATE: <u>7/2025</u>	DATE: <u>7/2025</u>			OF <u>7</u>

Printed: Mon 14-Jul-2025 - 11:04AM
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CS# 17-133(257)



Poitras East Community Development District

**Agreement Between the Poitras East Community
Development District and Toll Southeast LP Company,
Inc. Regarding the True-Up and Payment of
Series 2025 Assessments**

Prepared by and return to:

Tucker F. Mackie, Esq.
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

AGREEMENT BETWEEN THE POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT AND TOLL SOUTHEAST LP COMPANY, INC., REGARDING THE TRUE-UP AND PAYMENT OF SERIES 2025 ASSESSMENTS

THIS AGREEMENT is made and entered into as of this 18th day of September 2025, by and between:

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Orlando, Florida (hereinafter "**District**"), and

TOLL SOUTHEAST LP COMPANY, INC., a Delaware corporation, (hereinafter "**Landowner**").

RECITALS

WHEREAS, the District was established by ordinance of the City Council of the City of Orlando, Florida, for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure authorized by Chapter 190, *Florida Statutes*; and

WHEREAS, the Landowner is the owner of certain lands in the City of Orlando, Florida, located within the boundaries of the District, which are described in **Exhibit A** attached hereto ("**Property**"); and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, a Final Judgment was issued on August 10, 2020, validating the authority of the District to issue up to \$169,000,000 in bonded indebtedness to finance certain improvements and facilities within the District (the "**Validation Judgment**"); and

WHEREAS, pursuant to the Validation Judgment, the District previously issued its Not-to-Exceed \$25,000,000 Special Assessment Revenue Bond Anticipation Note, Series 2020 (the "**Series 2020 Note**") and its \$24,655,000 Special Assessment Revenue Bonds, Series 2023 (the "**Series 2023 Bonds**") to finance the design, construction or acquisition of certain infrastructure improvements and facilities necessitated by development within the District; and

WHEREAS, pursuant to the Validation Judgment, the District is presently in the process of issuing \$9,010,000 Special Assessment Revenue Bonds, Series 2025 (the “**Series 2025 Bonds**”) to finance the design, construction or acquisition of certain infrastructure improvements and facilities necessitated by development within the District, including those previously funded by the Series 2020 Note; and

WHEREAS, the infrastructure improvements and facilities to be financed by the Series 2025 Bonds are more specifically described and identified in the District’s Capital Improvement Plan, as supplemented and approved by the District pursuant to the *Second Amended and Restated Engineer’s Report and Capital Improvement Program*, dated July 15, 2025, Revised August 14, 2025 (the “**Series 2025 Improvements**”); and

WHEREAS, the District has taken certain steps necessary to impose special assessments upon the benefitted lands within the District pursuant to Chapters 170, 190 and 197, *Florida Statutes*, as security for the Series 2025 Bonds (the “**Series 2025 Assessments**”); and

WHEREAS, the Series 2025 Assessments were imposed on those benefitted lands within the District, including the Property, as more specifically described in Resolutions 2020-02, 2020-03, 2020-12, and 2025-14 (the “**Assessment Resolutions**”); and

WHEREAS, Landowner agrees that the Property benefits from the timely design, construction or acquisition of the Series 2025 Improvements; and

WHEREAS, Landowner agrees that the Series 2025 Assessments which were imposed on the lands within the District, including the Property, have been validly imposed and constitute valid, legal and binding liens upon the lands within the District; and

WHEREAS, Landowner waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Series 2025 Assessments within 30 days after completion of the Series 2025 Improvements; and

WHEREAS, Landowner waives any defect in notice or publication or in the proceedings to levy, impose and collect the Series 2025 Assessments on the lands within the District, including the Property; and

WHEREAS, the *Supplemental Assessment Methodology Report, Series 2025 Bonds*, dated September 4, 2025 and attached to Resolution 2025-14 (the “**Series 2025 Assessment Report**”), provides that as the lands within the District are developed, the allocation of the amounts assessed to and constituting a lien upon the lands within the District would be calculated based upon certain density assumptions relating to the residential and non-residential units to be developed on the developable acres within the District, which assumptions were provided by Landowner; and

WHEREAS, Landowner intends to sell the lands within the District based on then-existing market conditions, and the actual densities developed may be more or less than the densities assumed in the Series 2025 Assessment Report; and

WHEREAS, the Series 2025 Assessment Report anticipates a mechanism by which the Landowner shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, the amount of such payments being in the amount equal to the par debt that is not capable of being assigned to the total number of developed units, plus any applicable interest charges and collection fees as described in the Series 2025 Assessment Report (which payments shall collectively be referenced as the “**True-Up Payment**”); and

WHEREAS, Landowner and the District desire to enter into an agreement to confirm Landowner’s intentions and obligations to make any and all True-Up Payment(s) related to the Series 2025 Assessments.

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

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

SECTION 2. VALIDITY OF ASSESSMENTS. Landowner agrees that the Assessment Resolutions have been duly adopted by the District. Landowner further agrees that the Series 2025 Assessments imposed as a lien by the District are legal, valid and binding liens. Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2025 Assessments.

SECTION 3. COVENANT TO PAY. Landowner agrees and covenants to timely pay all such Series 2025 Assessments levied and imposed by the District against its lands pursuant to the Assessment Resolutions, whether the Series 2025 Assessments are collected by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, by the District, or by any other method allowable by law. Landowner further agrees that to the extent Landowner fails to timely pay all Series 2025 Assessments collected directly by the District, said Series 2025 Assessments (including True-Up Payment(s)) may be placed on the tax roll by the District for collection by the County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year. Landowner further waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Series 2025 Assessments without interest within 30 days of completion of the Series 2025 Improvements.

SECTION 4. SPECIAL ASSESSMENT REALLOCATION.

A. *Assumptions as to Series 2025 Assessments.* As of the date of the execution of this Agreement, Landowner has informed the District that Landowner plans to construct or provide for the construction of at least 125 Equivalent Residential Units (“**ERUs**”) on the Property.

B. *Process for Reallocation of Assessments.* The Series 2025 Assessments will be reallocated as lands within the Property are platted (a “**Reallocation**”). In connection with such

platting of acreage, the Series 2025 Assessments imposed on the acreage being platted will be allocated based upon the precise number of units within each product type being platted. In furtherance thereof, at such time as acreage is to be platted, Landowner covenants that such plat shall be presented to the District. The District shall allocate the Series 2025 Assessments to the product types being platted and the remaining property in accordance with the Series 2025 Assessment Report and cause such Reallocation to be recorded in the District's Improvement Lien Book.

(i) It is an express condition of the lien established by the Assessment Resolutions that any and all plats containing any portion of the lands within the Property, shall be presented to the District for review, approval and allocation of the Series 2025 Assessments to the product types being platted and the remaining property in accordance with the Series 2025 Assessment Report. Landowner covenants to comply, or cause others to comply, with this requirement for the Reallocation. The District agrees that no further action by the Board shall be required. The District's review of the plats shall be limited solely to the Reallocation of the Series 2025 Assessments, the enforcement of the District's assessment lien and the enforcement of the Landowner's respective true-up obligations hereunder. Nothing herein shall in any way operate to or be construed as providing any other plat and plan approval or disapproval powers to the District.

(ii) As acreage within the Property is platted (each such date being a "**True-Up Date**"), the District shall determine if the debt per developable acre remaining on the unplatted lands within the Property exceeds the maximum debt per developable acre of \$29,771.00 as described in more detail in Section 3.3 of the Series 2025 Assessment Report, and if it is, a debt reduction payment in the amount of such excess debt per developable acre (the "**True-Up Payment**") shall become immediately due and payable by Landowner that tax year in accordance with the Series 2025 Assessment Report, in addition to the regular assessment installment payable for lands owned by the Landowner. The District will ensure collection of such amounts in a timely manner in order to meet its debt services obligations, and in all cases, Landowner agrees that such payments shall be made in order to ensure the District's timely payments of the debt services obligations on the Series 2025 Bonds. The District shall record all True-Up Payments in its Improvement Lien book.

(iii) The foregoing is based on the District's understanding with the Landowner that the maximum debt per developable acre within the Property is \$29,771.00. If the strict application of the true-up methodology to any Reallocation for any plat pursuant to this Section would result in assessments collected in excess of the District's total debt service obligation for the Series 2025 Bonds, the District agrees to take appropriate action by resolution to equitably reallocate the assessments.

(iv) All Series 2025 Assessments levied run with the land, and such assessment liens include any True-Up Payment(s). The District will not release any liens on property for which True-Up Payment(s) are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres within the District, any unallocated Series 2025 Assessments shall become due and payable and

must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

SECTION 5. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Landowner's obligation to pay the Series 2025 Assessments and to abide by the requirements of the reallocation of special assessments, including the making of True-Up Payment(s), if required, as set forth in the Assessment Resolutions. This Agreement does not alter or affect the liens created by the Assessment Resolutions. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

SECTION 6. RECOVERY OF COSTS AND FEES. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then each prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 7. NOTICE. All notices, requests, consents and other communications hereunder ("Notice or Notices") shall be in writing and shall be delivered via overnight delivery service, or hand delivered to the parties, as follows:

A. If to District: Poitras East Community Development District
c/o PFM Group Consulting LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Landowner: Toll Southeast LP Company, Inc.
1140 Virginia Drive
Fort Washington, Pennsylvania 19034
Attn: _____

With a copy to: _____

Attn: _____

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices hand delivered after 5:00 p.m. (at the

place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein.

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

SECTION 8. ASSIGNMENT. This Agreement shall constitute a covenant running with title to the Property, binding upon Landowner and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section. Landowner shall not transfer any portion of the Property to any third party, without first satisfying any True-Up Payment that results from any true-up determinations made by the District. Regardless of whether the conditions of this Section are met, any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred. As a point of clarification, and provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot conveyed to an end user with a home that has received a certificate of occupancy is automatically and forever released from the terms and conditions of this Agreement. Also provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot that is restricted from re-platting and is conveyed to a homebuilder or end user is automatically and forever released from the terms and conditions of this Agreement, provided however that such platted lot is not in fact re-platted.

SECTION 9. AMENDMENT. This Agreement shall constitute the entire agreement between the parties and may be modified in writing only by the mutual agreement of all parties.

SECTION 10. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each party. In any event, this Agreement shall automatically terminate upon payment in full of the Series 2025 Bonds, or upon final allocation of all Series 2025 Assessments to all property in the District subject to long-term assessments, and payment of all True-Up Payments, if required.

SECTION 11. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the parties as an arm's length transaction. All parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

SECTION 12. BENEFICIARIES. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. Notwithstanding the foregoing or anything else herein to the contrary, this Agreement is not intended to be and shall not be binding upon an end user purchaser of a platted lot. Notwithstanding anything in this Agreement to the contrary, the trustee for the Series 2025 Bonds (“**Trustee**”), on behalf of the Series 2025 Bond holders, shall be a direct third party beneficiary of the terms and conditions of this Agreement and acting at the direction of and on behalf of the bondholders owning a majority of the aggregate principal amount of Series 2025 Bonds then outstanding, shall be entitled to enforce the Landowner’s obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

SECTION 13. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 14. APPLICABLE LAW; VENUE. This Agreement shall be governed by the laws of the State of Florida. Venue for any legal proceeding hereunder shall be in Orange County, Florida.

SECTION 15. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 16. EFFECTIVE DATE. This Agreement shall become effective after execution by the parties hereto on the date reflected above.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

WITNESS

POITRAS EAST COMMUNITY
DEVELOPMENT DISTRICT

By: _____

Name: _____

Address: _____

By: _____

Name: Richard Levey

Title: Chairman

By: _____

Name: _____

Address: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by ☐ physical means or ☐ online notarization this ____ day of _____, 2025, by Richard Levey, Chairman of Poitras East Community Development District, who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____

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

TOLL SOUTHEAST LP COMPANY, INC., a Delaware corporation

WITNESSES:

Name: _____
Address: _____

By: _____
Name: _____
Title: _____

Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by ☐ physical means or ☐ online notarization this ____ day of _____, 2025, by _____ of Toll Southeast LP Company, Inc., a Delaware corporation. He/she is personally known to me or has produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

Exhibit A: Description of the Property

EXHIBIT A

PROPERTY

Lot 2, POITRAS PARCEL N-4 WEST, according to the plat thereof, as recorded in Plat Book 111, Pages 83 through 86, inclusive, of the Public Records of Orange County, Florida.



Postras East Community Development District

**Collateral Assignment and Assumption of
Development and Contract Items**

Prepared by and return to:

Tucker F. Mackie
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AND CONTRACT RIGHTS

This COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AND CONTRACT RIGHTS (herein, the “**Assignment**”) is made this 18th day of September 2025, by TDCP, LLC, a Florida limited liability company, together with its successors and assigns (the “**Landowner**” or “**Assignor**”) in favor of the POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Orlando, Florida (together with its successors and assigns, the “**District**” or “**Assignee**”).

RECITALS

WHEREAS, the District proposes to issue its Special Assessment Revenue Bonds, Series 2025 (the “**2025 Bonds**”) to finance certain public infrastructure which will provide special benefit to the developable lands (the “**Lands**”), as described in **Exhibit A** attached hereto, (the “**Series 2025 Project**”), which Lands are located within the geographical boundaries of the District; and

WHEREAS, the security for the repayment of the 2025 Bonds are the special assessments levied against certain property within the District, including the Lands (the “**2025 Assessments**”); and

WHEREAS, the purchasers of the 2025 Bonds anticipate that the Lands will be developed in accordance with the *Second Amended and Restated Engineer's Report and Capital Improvement Program*, dated July 15, 2025, Revised August 14, 2025 (the “**Engineer's Report**”) and the *Supplemental Assessment Methodology Report, Series 2025 Bonds*, dated September 4, 2025 (the “**2025 Assessment Report**”), until such time as the Lands are developed in accordance with the Engineer's Report and subject to a plat and payment of any true-up amounts due and securing the 2025 Bonds (“**Completion**”); and

WHEREAS, the failure to achieve Completion may increase the likelihood that the purchasers of the 2025 Bonds will not receive the full benefit of their investment in the 2025 Bonds; and

WHEREAS, during the period in which the Lands are being developed and the Series 2025 Project has yet to reach Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the 2025 Assessments securing the 2025 Bonds; and

WHEREAS, in the event of default in the payment of the 2025 Assessments securing the 2025 Bonds, the District has certain remedies with respect to the lien of the 2025 Assessments as more particularly set forth herein; and

WHEREAS, if the 2025 Assessments are directly billed, the sole remedy available to the District for non-payment of the 2025 Assessments would be an action in foreclosure; if the 2025 Assessments are collected pursuant to Florida's uniform method of collection, the sole remedy available to the District for non-payment of the 2025 Assessments would be the sale of tax certificates (collectively, the "**Remedial Rights**"); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development & Contract Rights (defined below), to complete development of the Lands to the extent that such Development & Contract Rights have not been previously assigned, transferred, or otherwise conveyed to a homebuilder or an end user resulting from the sale of certain Lands in the ordinary course of business, the City of Orlando, Orange County, the District, any applicable homeowner's association or other governing entity or association for the benefit of the Series 2025 Project (a "**Prior Transfer**"); and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the Series 2025 Project and shall only be inchoate until becoming effective and an absolute assignment and assumption of the Development & Contract Rights, as defined below, upon failure of the Landowner to pay the 2025 Assessments levied against the Lands owned by the Landowner; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the terms of this Assignment or to the extent that a Prior Transfer has not already occurred with respect to the Development & Contract Rights; and

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Lands (excluding the conveyance of any portion of the Lands to a homebuilder or end-user), any and all affiliated entities or successors-in-interest to the Lands shall be subject to this Assignment, which shall be recorded in the Official Records of Orange County, Florida; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Series 2025 Project; and

WHEREAS, absent this Assignment becoming effective and absolute, it shall automatically terminate upon the earliest to occur of the following: (i) payment of the 2025 Bonds in full; (ii) Completion; or (iii) occurrence of a Prior Transfer, but only as to such portion transferred, from time to time (herein, the "**Term**").

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

1. **Collateral Assignment.** Assignor hereby collaterally assigns to Assignee, to the extent assignable and to the extent that they are solely owned or controlled by Assignor at execution of this Assignment or acquired in the future, all of Assignor's development rights and contract rights relating to the Series 2025 Project (herein the "**Development & Contract Rights**") as security for Landowner's payment and performance and discharge of its obligation to pay the 2025 Assessments levied against the

Lands. This assignment shall become effective and absolute upon failure of the Landowner to pay the 2025 Assessments levied against the Lands owned by the Landowner. The Development & Contract Rights shall include the following as they pertain to the Series 2025 Project, but shall specifically exclude any such portion of the Development & Contract Rights which are subject to a Prior Transfer: Any declaration of covenants of a homeowner's association governing the Lands, as recorded in the Official Records of Orange County, Florida, and as the same may be amended and restated from time to time, including, without limitation, all of the right, title, interest, powers, privileges, benefits and options of the "Developer" or "Declarant" thereunder.

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

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for buildings and other improvements to the Lands within the District, but solely to the extent construction of such buildings and improvements has commenced.

(e) Permits, approvals, resolutions, variances, licenses, impact fees and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the Series 2025 Project and construction of improvements thereon including, but not limited to, the following:

(i) Any and all approvals, extensions, amendments, rezoning and development orders rendered by governmental authorities, including the City of Orlando and/or Orange County relating to the Series 2025 Project.

(ii) Any and all service agreements relating to utilities, water and/or wastewater, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.

(iii) Permits, more particularly described in the Engineer's Report.

(f) Permit fees, impact fees, deposits and other assessments and impositions paid by Assignor to any governmental authority or utility and capacity reservations, impact fee credits and other credits due to Assignor from any governmental authority or utility provider, including credit for any dedication or contribution of Lands by Assignor in connection with the development of the Lands or the construction of improvements thereon.

(g) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Series 2025 Project or the construction of improvements thereon, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.

(h) Notwithstanding anything contained herein to the contrary, contracts and agreements with private utility providers to provide utility services to the Series 2025 Project, including the lots.

(i) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing and any guarantees of performance of obligations to Assignor arising thereunder by any means, including, but not limited to, pursuant to governmental requirements, administrative or formal action by third parties, or written agreement with governmental authorities or third parties.

2. **Warranties by Assignor.** Assignor represents and warrants to Assignee that:

(a) Other than in connection with Prior Transfers, Assignor has made no assignment of the Development & Contract Rights to any person other than Assignee.

(b) To the actual knowledge of Assignor, Assignor has not done any act or omitted to do any act which will prevent Assignee from, or limit Assignee in, acting under any of the provisions hereof.

(c) To the actual knowledge of Assignor, there is no material default under the terms of the existing contracts, agreements, and other documents relating to the Development & Contract Rights, which now or hereafter affect the Lands and the Series 2025 Project (collectively, the “**Contract Documents**”), subject to any notice and cure periods, and all such Contract Documents remain in full force and effect.

(d) Any transfer, conveyance or sale of the Lands (excluding conveyance of a portion of the Lands to a homebuilder or an end user), shall subject any and all affiliated entities or successors-in-interest of the Landowner to this Assignment.

(e) Assignor is not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Assignment.

(f) No action has been brought or threatened which would in any way interfere with the right of Assignor to execute this Assignment and perform all of Assignor’s obligations herein contained.

3. **Covenants.** Assignor covenants with Assignee that during the Term (as defined above):

(a) Assignor will use reasonable, good faith efforts to fulfill, perform, and observe each and every material condition and covenant of Assignor relating to the Development & Contract Rights. Upon an Event of Default by Assignor, Assignor will use reasonable, good faith efforts to give notice to Assignee of any claim of default relating to the Development & Contract Rights given to or by Assignor, together with a complete copy of any such claim.

(b) The Development & Contract Rights include all of Assignor’s right to modify the Development & Contract Rights, to terminate the Development & Contract Rights, and to waive or release the performance or observance of any obligation or condition of the Development & Contract Rights; provided that no such modification, termination, waiver or release affects any of the Development & Contract Rights which pertain to lands outside of the District not relating to development of the Lands. Upon an Event of Default, the rights as outlined within this Section 3(b) shall be included as part of the Development & Contract Rights assigned to Assignee.

(c) In the event of the institution of any involuntary bankruptcy, reorganization or insolvency proceedings against the Assignor or the appointment of a receiver or a similar official with respect to all or a substantial part of the properties of the Assignor, Assignor shall endeavor in good faith to have such proceedings dismissed or such appointment vacated within a period of one hundred twenty (120) days.

4. **Assignee Obligations.** Nothing herein shall be construed as an obligation on the part of the Assignee to accept any liability for all or any portion of the Development & Contract Rights unless it chooses to do so in its sole discretion. Nor shall any provision hereunder be construed to place any liability or obligation on Assignee for compliance with the terms and provisions of all or any portion of the Development & Contract Rights.

5. **Events of Default.** Any breach of the Assignor's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof will, after the giving of notice and an opportunity to cure (which cure period shall be at least sixty (60) days) shall constitute an Event of Default under this Assignment. An Event of Default shall also include the transfer of title to lots owned by the Landowner pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of the District (or its designee) or a deed in lieu of foreclosure to the District (or its designee), or the acquisition of title to such lots through the sale of tax certificates.

6. **Remedies Upon Event of Default.** Upon an Event of Default, Assignee may, as Assignee's sole and exclusive remedies, take any or all of the following actions, at Assignee's option:

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

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

7. **Authorization.** Upon the occurrence and during the continuation of an Event of Default, Assignor does hereby authorize and shall direct any party to any agreement relating to the Development & Contract Rights to tender performance thereunder to Assignee upon written notice and request from Assignee. Any such performance in favor of Assignee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor.

8. **Amendments.** This Assignment may only be amended with the consent of all of the parties hereto and the consent of the Trustee acting at the direction of the majority owners of the outstanding 2025 Bonds.

9. **Miscellaneous.** Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The terms "person" and "party" shall include individuals, firms, associations, joint ventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Assignment or the intent of any provisions hereunder. This Assignment shall be construed under Florida law.

10. **Third-Party Beneficiaries.** The Trustee for the 2025 Bonds, on behalf of the bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Assignment and shall be entitled to cause the District to enforce the Assignor's obligations hereunder. In the event that the District does not promptly take Trustee's written direction under this Assignment, or the District is otherwise in default under the Indenture, the Trustee shall have the right to enforce the District's rights hereunder directly. This Assignment is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee shall not be deemed to have assumed any obligations hereunder.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be executed and delivered on the day and year first written above.

ATTEST:

ASSIGNOR:

TDCP, LLC,
a Florida limited liability company

Witness

Address: _____

By: _____
T. Craig Collin, President

Witness

Address: _____

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me by ☐ physical means or ☐ online notarization this ____ day of _____, 2025, by T. Craig Collin as President of TDCP, LLC, a Florida limited liability company, on behalf of said company. He is personally known to me or has produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

ATTEST:

ASSIGNEE:

**POITRAS EAST COMMUNITY
DEVELOPMENT DISTRICT**

Witness

Address: _____

Richard Levey, Chairman

Witness

Address: _____

STATE OF _____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by ☐ physical means or ☐ online notarization this ____ day of _____, 2025, by Richard Levey, Chairman of Poitras East Community Development District, who is either personally known to me, or produced _____ as identification.

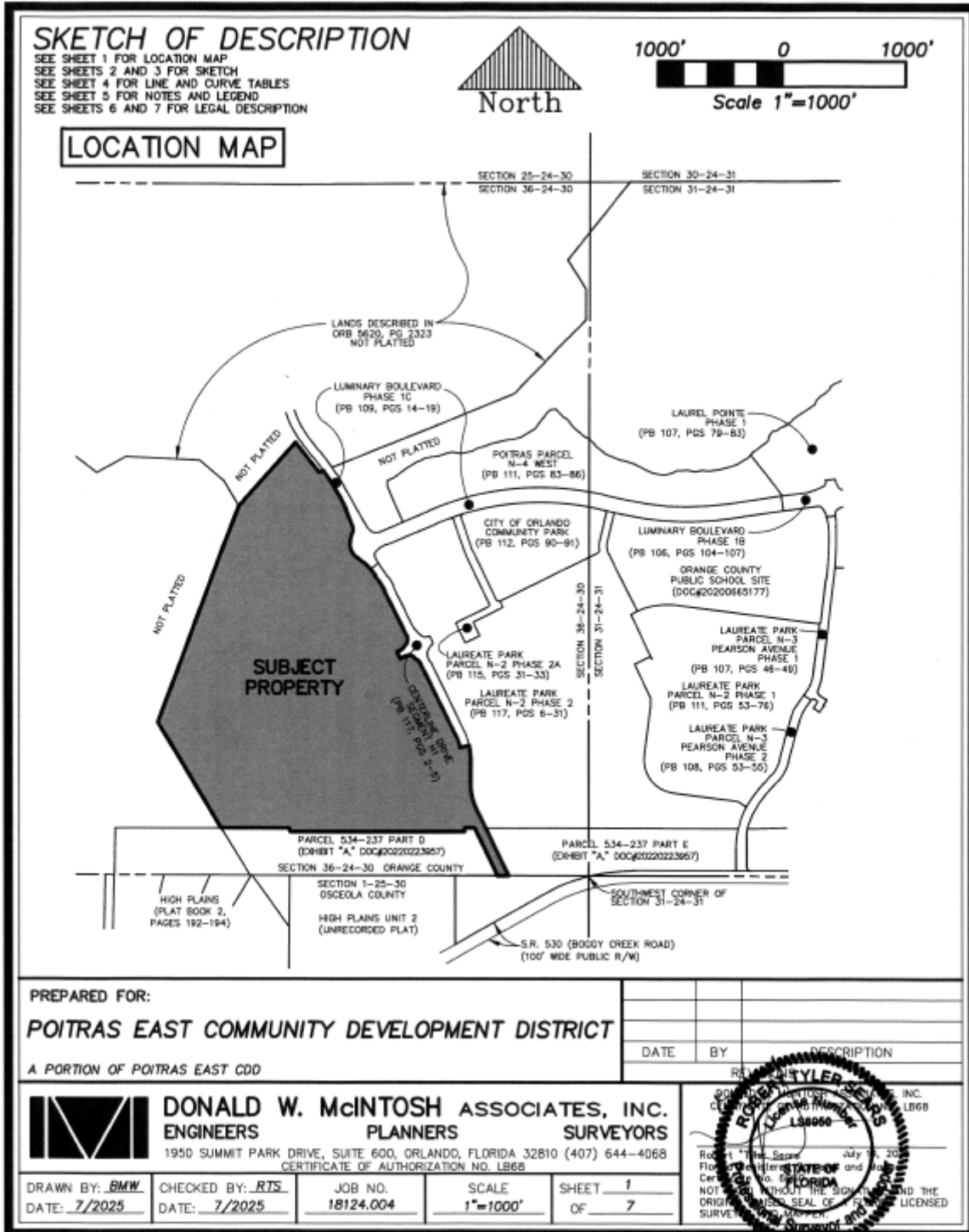
NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

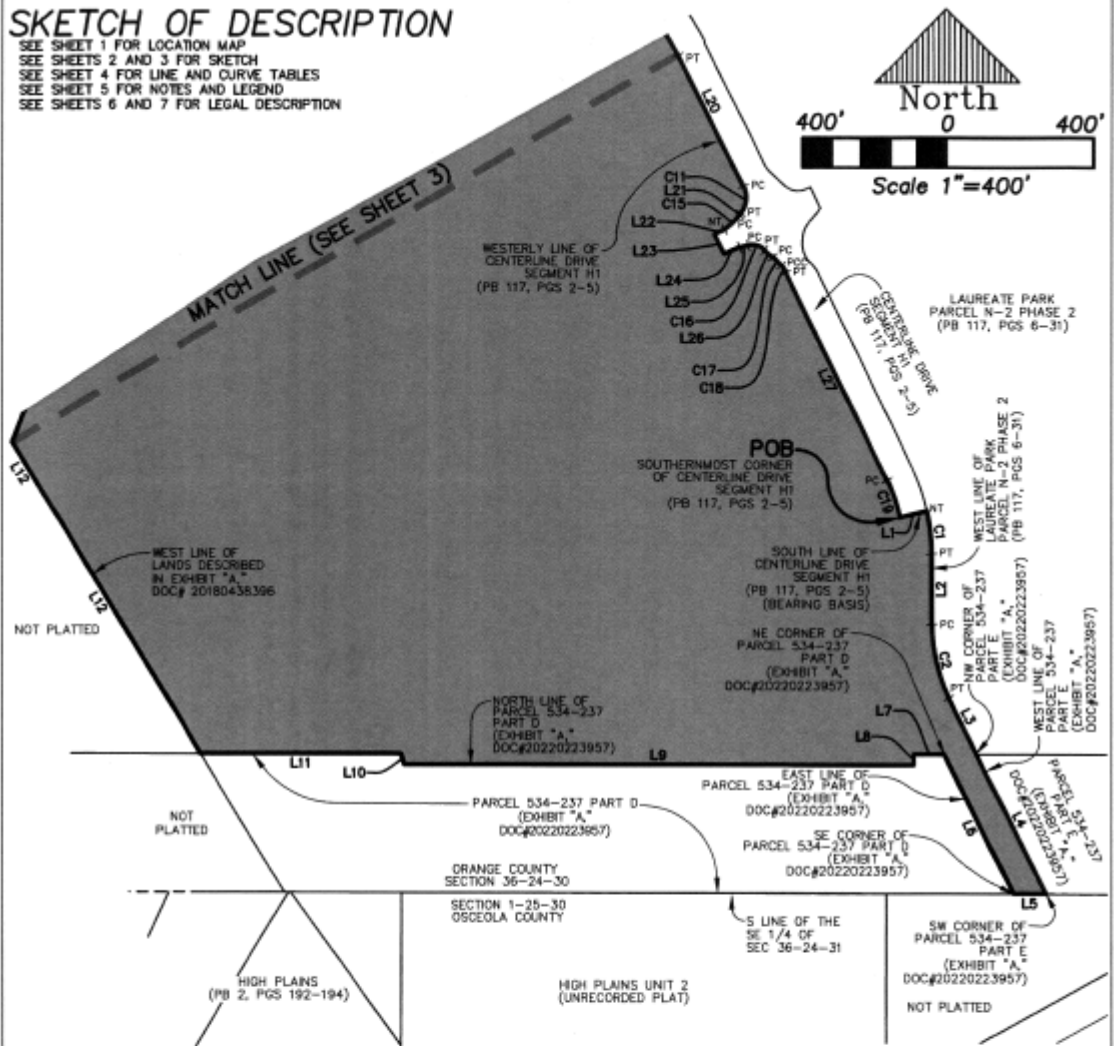
EXHIBIT A

Legal Description of Lands



SKETCH OF DESCRIPTION

SEE SHEET 1 FOR LOCATION MAP
SEE SHEETS 2 AND 3 FOR SKETCH
SEE SHEET 4 FOR LINE AND CURVE TABLES
SEE SHEET 5 FOR NOTES AND LEGEND
SEE SHEETS 6 AND 7 FOR LEGAL DESCRIPTION



PREPARED FOR:
POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
A PORTION OF POITRAS EAST CDD



DONALD W. MCINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS
1950 SUMMIT PARK DRIVE, SUITE 600, ORLANDO, FLORIDA 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

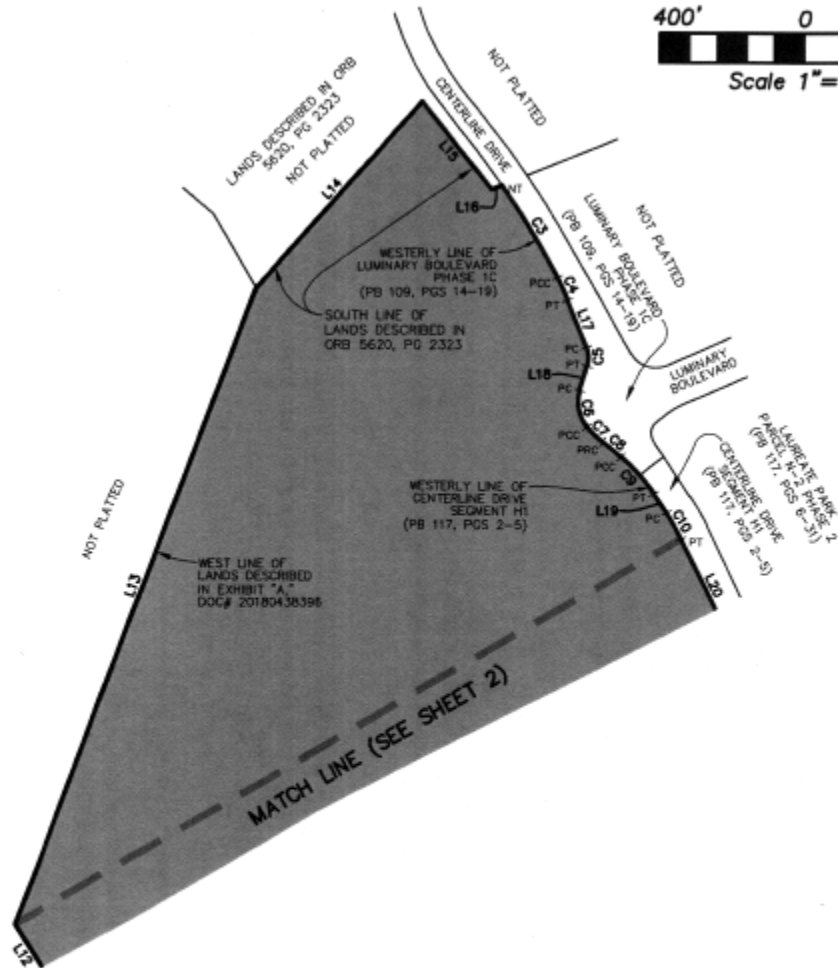
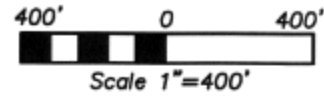
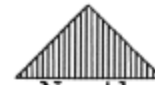
DRAWN BY: <u>BMW</u>	CHECKED BY: <u>RTS</u>	JOB NO. <u>18124.004</u>	SCALE <u>1"=400'</u>	SHEET <u>2</u>
DATE: <u>7/2025</u>	DATE: <u>7/2025</u>		OF <u>7</u>	

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CS# 17-133(257)

SKETCH OF DESCRIPTION

SEE SHEET 1 FOR LOCATION MAP
SEE SHEETS 2 AND 3 FOR SKETCH
SEE SHEET 4 FOR LINE AND CURVE TABLES
SEE SHEET 5 FOR NOTES AND LEGEND
SEE SHEETS 6 AND 7 FOR LEGAL DESCRIPTION



PREPARED FOR:
POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
A PORTION OF POITRAS EAST CDD



DONALD W. MCINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS
1950 SUMMIT PARK DRIVE, SUITE 600, ORLANDO, FLORIDA 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. 1888

DRAWN BY: <u>BMW</u>	CHECKED BY: <u>RTS</u>	JOB NO. <u>18124.004</u>	SCALE <u>1"=400'</u>	SHEET <u>3</u>
DATE: <u>7/2025</u>	DATE: <u>7/2025</u>		OF <u>7</u>	

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CS# 17-133(257)

SKETCH OF DESCRIPTION

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LINE TABLE		
NUMBER	BEARING	DISTANCE
L1	N77°14'49"E	79.00'
L2	S00°14'24"E	192.13'
L3	S26°11'46"E	170.49'
L4	S26°11'46"E	424.65'
L5	N89°53'32"W	68.12'
L6	N26°11'46"W	424.52'
L7	N89°58'02"W	84.74'
L8	S00°01'58"W	30.00'
L9	N89°58'02"W	1399.44'
L10	N18°24'04"W	31.62'
L11	N89°58'02"W	546.63'
L12	N31°21'13"W	993.84'
L13	N20°38'58"E	1859.82'
L14	N41°57'03"E	684.96'
L15	S38°30'26"E	305.98'
L16	N68°04'58"E	30.94'
L17	S21°38'46"E	138.99'
L18	S16°40'11"W	69.45'
L19	S33°54'33"E	61.94'
L20	S26°15'00"E	399.39'
L21	S36°26'23"W	7.60'
L22	S63°58'57"W	30.30'
L23	S26°01'03"E	59.91'
L24	N65°44'16"E	44.79'
L25	N78°39'36"E	23.78'
L26	S47°38'12"E	29.72'
L27	S26°15'00"E	630.43'

CURVE TABLE					
NUMBER	RADIUS	DELTA	LENGTH	CHORD	CHORD BEARING
C1	539.50'	12°30'47"	117.82'	117.59'	S06°29'47"E
C2	460.50'	25°57'23"	208.62'	206.84'	S13°13'05"E
C3	2214.50'	07°37'13"	294.53'	294.31'	S30°54'17"E
C4	700.00'	05°26'55"	66.57'	66.54'	S24°22'13"E
C5	78.50'	38°18'57"	52.50'	51.52'	S02°29'17"E
C6	109.00'	55°28'33"	105.54'	101.46'	S11°04'05"E
C7	221.50'	15°22'36"	59.45'	59.27'	S46°29'40"E
C8	778.50'	04°50'26"	65.77'	65.75'	S01°45'45"E
C9	500.00'	15°28'00"	134.68'	134.27'	S41°37'32"E
C10	621.00'	07°39'33"	83.01'	82.95'	S30°04'46"E
C11	70.00'	62°41'23"	76.59'	72.83'	S05°05'42"W
C15	182.00'	17°07'31"	54.40'	54.20'	S45°00'09"W
C16	52.00'	53°42'12"	48.74'	46.98'	S74°29'18"E
C17	282.00'	06°27'50"	31.81'	31.80'	S44°24'18"E
C18	88.00'	14°55'23"	22.92'	22.86'	S33°42'41"E
C19	460.50'	13°29'49"	108.48'	108.23'	S19°30'05"E

PREPARED FOR:
POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
A PORTION OF POITRAS EAST CDD



DONALD W. MCINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS
1950 SUMMIT PARK DRIVE, SUITE 600, ORLANDO, FLORIDA 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

DRAWN BY: <u>BMW</u>	CHECKED BY: <u>RTS</u>	JOB NO. <u>18124.004</u>	SCALE <u>N/A</u>	SHEET <u>4</u>
DATE: <u>7/2025</u>	DATE: <u>7/2025</u>			OF <u>7</u>

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CS# 17-133(257)

SKETCH OF DESCRIPTION

SEE SHEET 1 FOR LOCATION MAP
SEE SHEETS 2 AND 3 FOR SKETCH
SEE SHEET 4 FOR LINE AND CURVE TABLES
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SEE SHEETS 6 AND 7 FOR LEGAL DESCRIPTION

NOTES:

1. This is not a survey.
2. Bearings based on the South line of CENTERLINE DRIVE SEGMENT H1, as recorded in Plat Book 117, Pages 2 through 5, of the Public Records of Orange, County, Florida, as being N77°14'49"E, Per Plat.
3. The features and linework shown hereon are in grid position relative to National Geodetic Survey control point "Lance" (PID AJ2445), Northing 1477081.39, Easting 575759.46 Florida State Plane Coordinate System, Florida East Zone, 1983 North American Datum, 2011 adjustment average combined factor: 0.99994883912 (1.00005116349757). All dimensions are Grid dimensions in U.S. Survey Feet, based on said Florida State Plane Coordinate System, Florida East Zone, 1983 North American Datum, 2011 adjustment.
4. All adjoining rights-of-way, subdivisions and information on adjoining properties shown hereon are from information shown on County Tax Assessor Maps. The undersigned surveyor and Donald W. McIntosh Associates, Inc. did not attempt, nor were required to do a title search regarding such information. Users of this survey are placed on notice that reliance on such information is at their own peril, in this regard.
5. Lands shown hereon were not abstracted for rights-of-way, easements, ownership or other instruments of record by this firm.
6. This sketch does not reflect or determine ownership.
7. No title opinion or abstract of matters affecting title or boundary to the subject property or those adjoining land owners have been provided. It is possible there are deeds of record, unrecorded deeds or other instruments which could affect the boundaries or use of the subject property. The lands described hereon may be subject to easements and restrictions not shown hereon.
8. This Sketch of Description does not depict any easements of record that may be within or adjoining the lands described hereon.

LEGEND

DB DEED BOOK
S.R. STATE ROAD
SECTION SECTION 32, TOWNSHIP 24 SOUTH,
32-24-31 RANGE 31 EAST
ORB OFFICIAL RECORDS BOOK
DOC# OFFICIAL RECORDS DOCUMENT NUMBER
PG(S) PAGE(S)
PB PLAT BOOK
R/W RIGHT-OF-WAY
No. NUMBER
PC POINT OF CURVATURE
PT POINT OF TANGENCY
PCC POINT OF COMPOUND CURVATURE
PRC POINT OF REVERSE CURVATURE
P-C POINT OF CUSP
NT NON-TANGENT
(NR) NON-RADIAL

PREPARED FOR:
POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
A PORTION OF POITRAS EAST CDD



DONALD W. MCINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS

1950 SUMMIT PARK DRIVE, SUITE 600, ORLANDO, FLORIDA 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

DRAWN BY: <u>BMW</u>	CHECKED BY: <u>RTS</u>	JOB NO. <u>18124.004</u>	SCALE <u>N/A</u>	SHEET <u>5</u>
DATE: <u>7/2025</u>	DATE: <u>7/2025</u>			OF <u>7</u>

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SKETCH OF DESCRIPTION

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DESCRIPTION:

That part of Section 36, Township 24 South, Range 30 East, Orange County, Florida, described as follows:

BEGIN at the Southernmost corner of CENTERLINE DRIVE SEGMENT H1, according to the plat thereof, as recorded in Plat Book 117, Pages 2 through 5, of the Public Records of Orange County, Florida; thence N77°14'49"E along the South line of said plat of CENTERLINE DRIVE SEGMENT H1, for a distance of 79.00 feet to the West line of LAUREATE PARK PARCEL N-2 PHASE 2, according to the plat thereof, as recorded in Plat Book 117, Pages 6 through 31, of the Public Records of Orange County, Florida and a non-tangent curve concave Westerly having a radius of 539.50 feet, a chord bearing of S06°29'47"E, and a chord distance of 117.59 feet; thence departing said South line, run Southerly along said West line and the arc of said curve through a central angle of 12°30'47" for a distance of 117.82 feet to the point of tangency; thence S00°14'24"E along said West line, 192.13 feet to the point of curvature of a curve concave Easterly having a radius of 460.50 feet, a chord bearing of S13°13'05"E, and a chord distance of 206.84 feet; thence Southerly along said West line and the arc of said curve through a central angle of 25°57'23" for a distance of 208.62 feet to the point of tangency; thence S26°11'46"E along said West line, 170.49 feet to the Northwest corner of Parcel 534-237 Part E, as described in Exhibit "A" of Official Records Document Number 20220223957, of the Public Records of Orange County, Florida; thence departing said West line, continue S26°11'46"E along the West line of said Parcel 534-237 Part E, for a distance of 424.65 feet to the Southwest corner of said Parcel 534-237 Part E and the South line of the Southeast 1/4 of said Section 36; thence departing said West line, run N89°53'32"W along said South line, 88.12 feet to the Southeast corner of Parcel 534-237 Part D, as described in Exhibit "A" of Official Records Document Number 20220223957, of the Public Records of Orange County, Florida; thence departing said South line, run N26°11'46"W along the East line of said Parcel 534-237 Part D, 424.52 feet to the Northeast corner of said Parcel 534-237 Part D; thence run the following courses and distances along the North line of said Parcel 534-237 Part D: N89°58'02"W, 84.74 feet; S00°01'58"W, 30.00 feet; N89°58'02"W, 1399.44 feet; N18°24'04"W, 31.62 feet; N89°58'02"W, 546.63 feet to the West line of lands described in Exhibit A of Official Records Document Number 20180438396, of the Public Records of Orange County, Florida; thence departing said North line, run N31°21'13"W along said West line, 993.84 feet; thence N20°38'58"E along said West line, 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 departing said West line, run N41°57'03"E along said South line, 684.96 feet; thence S38°30'26"E along said South line, 305.98 feet; thence N68°04'58"E along said South line, 30.94 feet to the Westerly line of LUMINARY BOULEVARD PHASE 1C, according to the plat thereof, as recorded in Plat Book 109, Pages 14 through 19, of the Public Records of Orange County, Florida and a non-tangent curve concave Southwesterly having a radius of 2214.50 feet, a chord bearing of S30°54'17"E and a chord distance of 294.31; thence departing said South line, run the following courses and distances along said Westerly line of LUMINARY BOULEVARD PHASE 1C: Southeasterly along the arc of said curve through a central angle of 07°37'13" for a distance of 294.53 feet to the point of compound curvature of a curve concave Southwesterly having a radius of 700.00 feet, a chord bearing of S24°22'13"E and a chord distance of 66.54 feet; thence Southeasterly along the arc of said curve through a central angle of 05°26'55" for a distance of 66.57 feet to the point of tangency; S21°38'46"E, 138.99 feet to the point of curvature of a curve concave Westerly having a radius of 78.50 feet, a chord bearing of S02°29'17"E and a chord distance of 51.52 feet; thence Southerly along the arc of said curve through a central angle of 38°18'57" for a distance of 52.50 feet to the point of tangency; S16°40'11"W, 69.45 feet to the point of curvature of a curve concave Easterly having a radius of 109.00 feet, a chord bearing of S11°04'05"E and a chord distance of 101.46 feet; thence Southerly along the arc of said curve through a central angle of 55°28'33" for a distance of 105.54 feet to the point of compound curvature of a curve concave Northeasterly having a radius of 221.50 feet, a chord bearing of S46°29'40"E and a chord

LEGAL DESCRIPTION CONTINUES ON SHEET 7

PREPARED FOR:
POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
A PORTION OF POITRAS EAST CDD



DONALD W. MCINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS

1950 SUMMIT PARK DRIVE, SUITE 600, ORLANDO, FLORIDA 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

DRAWN BY: <u>BMW</u>	CHECKED BY: <u>RTS</u>	JOB NO. <u>18124.004</u>	SCALE <u>N/A</u>	SHEET <u>6</u>
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SKETCH OF DESCRIPTION

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SEE SHEETS 6 AND 7 FOR LEGAL DESCRIPTION

LEGAL DESCRIPTION CONTINUED FROM SHEET 6

distance of 59.27 feet; thence Southeasterly along the arc of said curve through a central angle of 15°22'36" for a distance of 59.45 feet to the point of reverse curvature of a curve concave Southwesterly having a radius of 778.50 feet, a chord bearing of S51°45'45"E, and a chord distance of 65.75 feet; thence Southeasterly along the arc of said curve through a central angle of 04°50'26" for a distance of 65.77 feet to the Westerly line of aforesaid plat of CENTERLINE DRIVE SEGMENT H1, and the point of compound curvature of a curve concave Southwesterly having a radius of 500.00 feet, a chord bearing of S41°37'32"E, and a chord distance of 134.27 feet; thence departing said Westerly line of the plat of LUMINARY BOULEVARD PHASE 1C, run the following courses and distances along said Westerly line of the plat of CENTERLINE DRIVE SEGMENT H1: Southeasterly along the arc of said curve through a central angle of 15°26'00" for a distance of 134.68 feet to the point of tangency; S33°54'33"E, 61.94 feet to the point of curvature of a curve concave Southwesterly having a radius of 621.00 feet, a chord bearing of S30°04'46"E, and a chord distance of 82.95 feet; thence Southeasterly along the arc of said curve through a central angle of 07°39'33" for a distance of 83.01 feet to the point of tangency; S26°15'00"E, 399.39 feet to the point of curvature of a curve concave Westerly having a radius of 70.00 feet, a chord bearing of S05°05'42"W, and a chord distance of 72.83 feet; thence Southerly along the arc of said curve through a central angle of 62°41'23" for a distance of 76.59 feet to the point of tangency; thence S36°26'23"W, 7.60 feet to the point of curvature of a curve concave Northwesterly having a radius of 182.00 feet, a chord bearing of S45°00'09"W, and a chord distance of 54.20 feet; thence Southwesterly along the arc of said curve through a central angle of 17°07'31" for a distance of 54.40 feet to a non-tangent line; S63°58'57"W, 30.30 feet; S26°01'03"E, 59.91 feet; N65°44'16"E, 44.79 feet; N78°39'36"E, 23.78 feet to the point of curvature of a curve concave Southerly having a radius of 52.00 feet, a chord bearing of S74°29'18"E, and a chord distance of 46.98 feet; thence Easterly along the arc of said curve through a central angle of 53°42'12" for a distance of 48.74 feet to the point of tangency; S47°38'12"E, 29.72 feet to the point of curvature of a curve concave Southwesterly having a radius of 282.00 feet, a chord bearing of S44°24'18"E, and a chord distance of 31.80 feet; thence Southeasterly along the arc of said curve through a central angle of 06°27'50" for a distance of 31.81 feet to the point of compound curvature of a curve concave Southwesterly having a radius of 88.00 feet, a chord bearing of S33°42'41"E, and a chord distance of 22.86 feet; thence Southeasterly along the arc of said curve through a central angle of 14°55'23" for a distance of 22.92 feet to the point of tangency; S26°15'00"E, 630.43 feet to the point of curvature of a curve concave Westerly having a radius of 460.50 feet, a chord bearing of S19°30'05"E, and a chord distance of 108.23 feet; thence Southerly along the arc of said curve through a central angle of 13°29'49" for a distance of 108.48 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.

Containing 113.434 acres more or less when measured in ground dimensions and being subject to any rights-of-way, restrictions and easements of record.

PREPARED FOR:
POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
A PORTION OF POITRAS EAST CDD



DONALD W. MCINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS

1950 SUMMIT PARK DRIVE, SUITE 600, ORLANDO, FLORIDA 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

DRAWN BY: <u>BMW</u>	CHECKED BY: <u>RTS</u>	JOB NO. <u>18124.004</u>	SCALE <u>N/A</u>	SHEET <u>7</u>
DATE: <u>7/2025</u>	DATE: <u>7/2025</u>			OF <u>7</u>

Printed: Mon 14-Jul-2025 - 11:04AM
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SL17998desc

CS# 17-133(257)



Postras East Community Development District

**Resolution 2025-14,
Supplemental Assessment Resolution**

RESOLUTION 2025-14

A RESOLUTION MAKING CERTAIN FINDINGS; APPROVING THE ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT; SETTING FORTH THE TERMS OF THE SERIES 2025 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2025 BONDS; LEVYING AND ALLOCATING ASSESSMENTS SECURING SERIES 2025 BONDS; ADDRESSING COLLECTION OF THE SAME; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SPECIAL ASSESSMENTS; AND PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

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

WHEREAS, the District's Board of Supervisors ("**Board**") has previously adopted, after notice and public hearing, Resolution 2020-12, relating to the imposition, levy, collection, and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2020-12, this Resolution shall set forth the terms of bonds to be actually issued by the District and apply the adopted special assessment methodology to the actual scope of the project to be completed with such series of bonds and the terms of the bond issue; and

WHEREAS, on September 4, 2025, the District entered into a Bond Purchase Agreement whereby it agreed to sell its \$9,010,000 Poitras East Community Development District Special Assessment Revenue Bonds, Series 2025 (the "**Series 2025 Bonds**"); and

WHEREAS, pursuant to and consistent with Resolution 2020-12, the District desires to set forth the particular terms of the sale of the Series 2025 Bonds and confirm the levy of special assessments securing the Series 2025 Bonds (the "**Series 2025 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 the provisions of Florida law, including without limitation Chapters 170, 190, and 197, *Florida Statutes*, and Resolution 2020-12.

SECTION 2. MAKING CERTAIN FINDINGS; APPROVING THE ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT. The Board of Supervisors of the Poitras East Community Development District hereby finds and determines as follows:

(a) On July 21, 2020, the District, after due notice and public hearing, adopted Resolution 2020-12, which, among other things, equalized, approved, confirmed, and levied special assessments on property benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds were issued to fund all or any portion of the District's infrastructure improvements a supplemental resolution would be adopted to set forth the specific terms of the bonds and to certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the true-up amounts, and the application of receipt of true-up proceeds.

(b) The *Second Amended and Restated Engineer's Report and Capital Improvement Program*, dated July 15, 2025, Revised August 14, 2025, prepared by the District Engineer, McIntosh Associates an LJA Company, and attached to this Resolution as **Exhibit A** (the "**Engineer's Report**"), identifies and describes the presently expected components to be financed in whole or in part with the Series 2025 Bonds (the "**Series 2025 Project**"), and sets forth the estimated costs of the Series 2025 Project as \$20,230,000. The District hereby confirms that the Series 2025 Project serves a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Series 2025 Bonds is hereby ratified.

(c) The *Supplemental Assessment Methodology Report, Series 2025 Bonds*, dated September 4, 2025, attached to this Resolution as **Exhibit B** (the "**Supplemental Assessment Report**"), applies the adopted *Master Assessment Methodology Report*, dated May 18, 2020, and approved by Resolution 2020-12 (the "**Master Assessment Report**"), to the Series 2025 Project and the actual terms of the Series 2025 Bonds. The Supplemental Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2025 Bonds.

(d) The Series 2025 Project will specially benefit all of the developable lands within the District, as set forth in the Supplemental Assessment Report. It is reasonable, proper, just, and right to assess the portion of the costs of the Series 2025 Project financed and refinanced with the Series 2025 Bonds to the specially benefitted properties within the District as set forth in Resolution 2020-12 and this Resolution.

SECTION 3. SETTING FORTH THE TERMS OF THE SERIES 2025 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2025 BONDS. As provided in Resolution 2020-12, this Resolution is intended to set forth the terms of the Series 2025 Bonds and the final amount of the lien of the Series 2025 Assessments securing those bonds. The Series 2025 Bonds, in an aggregate par amount of \$9,010,000, shall bear such rates of interest and mature on such dates as shown on **Exhibit C** attached hereto. The sources and uses of funds of the Series 2025 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2025 Bonds is set

forth on **Exhibit E** attached hereto. The lien of the Series 2025 Assessments securing the Series 2025 Bonds, as such land is described in **Exhibit B**, shall be the principal amount due on the Series 2025 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which the annual assessments shall be grossed up to include early payment discounts required by law and costs of collection.

SECTION 4. LEVYING AND ALLOCATING THE SERIES 2025 ASSESSMENTS SECURING THE SERIES 2025 BONDS; ADDRESSING COLLECTION OF THE SAME.

(a) The Series 2025 Assessments securing the Series 2025 Bonds shall be levied and allocated in accordance with **Exhibit B**. The Supplemental Assessment Report is consistent with the District's Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the Series 2025 Bonds. The estimated costs of collection of the Series 2025 Assessments for the Series 2025 Bonds are as set forth in the Supplemental Assessment Report.

(b) To the extent that lands are added to the District and made subject to the lien of the Series 2025 Assessments described in the Supplemental Assessment Report, the District may, by supplemental resolution at a regularly noticed meeting and without the need for a public hearing on reallocation, determine such land to be benefitted by the Series 2025 Project and reallocate the Series 2025 Assessments securing the Series 2025 Bonds in order to impose Series 2025 Assessments on the newly added and benefitted property.

(c) Taking into account earnings on certain funds and accounts as set forth in the *Master Trust Indenture*, dated as of February 1, 2023, and *Second Supplemental Trust Indenture*, dated as of September 1, 2025, the District shall, for Fiscal Year 2025/2026, begin annual collection of Series 2025 Assessments for the Series 2025 Bonds debt service payments using the methods available to it by law. Beginning with the first debt service payment on May 1, 2026, there shall be thirty (30) years of installments of principal and interest, as reflected on **Exhibit E**.

(d) The District hereby certifies the Series 2025 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed for collection by Orange County and other Florida law. The District's Board each year shall adopt a resolution addressing the manner in which the Series 2025 Assessments shall be collected for the upcoming fiscal year. The decision to collect Series 2025 Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Series 2025 Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 5. CALCULATION AND APPLICATION OF TRUE-UP PAYMENTS. The terms of Resolution 2020-12 addressing True-Up Payments, as defined therein, shall continue to apply in full force and effect.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Series 2025 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Series 2025 Assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcels until paid and such lien shall be coequal with the lien of all state, county, district, municipal, or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Series 2025 Assessments securing the Series 2025 Bonds in the Official Records of Orange County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 8. CONFLICTS. This Resolution is intended to supplement Resolution 2020-12, which remains in full force and effect. This Resolution and Resolution 2020-12 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

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

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

APPROVED and ADOPTED, this 16th day of September 2025.

ATTEST:

**POITRAS EAST COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Engineer's Report
Exhibit B: Supplemental Assessment Report
Exhibit C: Maturities and Coupon of Series 2025 Bonds
Exhibit D: Sources and Uses of Funds for Series 2025 Bonds
Exhibit E: Annual Debt Service Payment Due on Series 2025 Bonds

EXHIBIT A

Engineer's Report

EXHIBIT B

Supplemental Assessment Report

EXHIBIT C

Maturities and Coupon of Series 2025 Bonds

Prepared by Jefferies LLC (TAM)

Page 3

BOND SUMMARY STATISTICS

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
(City of Orlando, Florida)
Special Assessment Revenue Bonds, Series 2025

Reserve Fund at 50% MADS
Final Numbers; Pricing Date on September 4, 2025

Dated Date	09/18/2025
Delivery Date	09/18/2025
First Coupon	05/01/2026
Last Maturity	05/01/2055
Arbitrage Yield	5.942312%
True Interest Cost (TIC)	6.078678%
Net Interest Cost (NIC)	6.055547%
All-In TIC	6.286287%
Average Coupon	5.960366%
Average Life (years)	19.362
Weighted Average Maturity (years)	19.362
Duration of Issue (years)	11.034
Par Amount	9,010,000.00
Bond Proceeds	9,010,000.00
Total Interest	10,432,819.26
Net Interest	10,563,973.41
Total Debt Service	19,442,819.26
Maximum Annual Debt Service	650,551.25
Average Annual Debt Service	656,420.79
Underwriter's Fees (per \$1000)	
Average Takedown	10.000000
Other Fee	4.556509
Total Underwriter's Discount	14.556509
Bid Price	98.544349

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
2035 Term Bond	1,495,000.00	100.000	4.875%	5.730	06/11/2031	1,136.20
2045 Term Bond	2,660,000.00	100.000	5.850%	15.604	04/26/2041	3,085.60
2055 Term Bond	4,855,000.00	100.000	6.100%	25.618	05/02/2051	6,602.80
	9,010,000.00			19.362		10,824.60

	TIC	All-In TIC	Arbitrage Yield
Par Value	9,010,000.00	9,010,000.00	9,010,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-131,154.15	-131,154.15	
- Cost of Issuance Expense		-194,000.00	
- Other Amounts			
Target Value	8,878,845.85	8,684,845.85	9,010,000.00
Target Date	09/18/2025	09/18/2025	09/18/2025
Yield	6.078678%	6.286287%	5.942312%

EXHIBIT D

Sources and Uses of Funds for Series 2025 Bonds

Prepared by Jefferies LLC (TAM)

Page 1

SOURCES AND USES OF FUNDS

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
(City of Orlando, Florida)
Special Assessment Revenue Bonds, Series 2025

Reserve Fund at 50% MADS
Final Numbers; Pricing Date on September 4, 2025

Dated Date 09/18/2025
Delivery Date 09/18/2025

Sources:

Bond Proceeds:	
Par Amount	9,010,000.00
Other Sources of Funds:	
Series 2020 BAN Reserve	665,966.60
Series 2020 Acquisition/Construction	21.83
	665,988.43
	9,675,988.43

Uses:

Project Fund Deposits:	
Deposit to Series 2020 BAN Payoff	8,424,915.42
Deposit to Series 2025 Project Fund	600,643.23
	9,025,558.65
Other Fund Deposits:	
Debt Service Reserve Fund (50% of MADS)	325,275.63
Delivery Date Expenses:	
Cost of Issuance	194,000.00
Underwriter's Discount	131,154.15
	325,154.15
	9,675,988.43

EXHIBIT E

Annual Debt Service Payment Due on Series 2025 Bonds

Prepared by Jefferies LLC (TAM)

Page 4

BOND DEBT SERVICE

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
(City of Orlando, Florida)
Special Assessment Revenue Bonds, Series 2025

Reserve Fund at 50% MADS
Final Numbers; Pricing Date on September 4, 2025

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2026	60,000	4.875%	324,989.20	384,989.20	
11/01/2026			260,860.63	260,860.63	645,849.83
05/01/2027	130,000	4.875%	260,860.63	390,860.63	
11/01/2027			257,691.88	257,691.88	648,552.51
05/01/2028	135,000	4.875%	257,691.88	392,691.88	
11/01/2028			254,401.25	254,401.25	647,093.13
05/01/2029	145,000	4.875%	254,401.25	399,401.25	
11/01/2029			250,866.88	250,866.88	650,268.13
05/01/2030	150,000	4.875%	250,866.88	400,866.88	
11/01/2030			247,210.63	247,210.63	648,077.51
05/01/2031	160,000	4.875%	247,210.63	407,210.63	
11/01/2031			243,310.63	243,310.63	650,521.26
05/01/2032	165,000	4.875%	243,310.63	408,310.63	
11/01/2032			239,288.75	239,288.75	647,599.38
05/01/2033	175,000	4.875%	239,288.75	414,288.75	
11/01/2033			235,023.13	235,023.13	649,311.88
05/01/2034	185,000	4.875%	235,023.13	420,023.13	
11/01/2034			230,513.75	230,513.75	650,536.88
05/01/2035	190,000	4.875%	230,513.75	420,513.75	
11/01/2035			225,882.50	225,882.50	646,396.25
05/01/2036	200,000	5.850%	225,882.50	425,882.50	
11/01/2036			220,032.50	220,032.50	645,915.00
05/01/2037	215,000	5.850%	220,032.50	435,032.50	
11/01/2037			213,743.75	213,743.75	648,776.25
05/01/2038	225,000	5.850%	213,743.75	438,743.75	
11/01/2038			207,162.50	207,162.50	645,906.25
05/01/2039	240,000	5.850%	207,162.50	447,162.50	
11/01/2039			200,142.50	200,142.50	647,305.00
05/01/2040	255,000	5.850%	200,142.50	455,142.50	
11/01/2040			192,683.75	192,683.75	647,826.25
05/01/2041	270,000	5.850%	192,683.75	462,683.75	
11/01/2041			184,786.25	184,786.25	647,470.00
05/01/2042	285,000	5.850%	184,786.25	469,786.25	
11/01/2042			176,450.00	176,450.00	646,236.25
05/01/2043	305,000	5.850%	176,450.00	481,450.00	
11/01/2043			167,528.75	167,528.75	648,978.75
05/01/2044	325,000	5.850%	167,528.75	492,528.75	
11/01/2044			158,022.50	158,022.50	650,551.25
05/01/2045	340,000	5.850%	158,022.50	498,022.50	
11/01/2045			148,077.50	148,077.50	646,100.00
05/01/2046	365,000	6.100%	148,077.50	513,077.50	
11/01/2046			136,945.00	136,945.00	650,022.50
05/01/2047	385,000	6.100%	136,945.00	521,945.00	
11/01/2047			125,202.50	125,202.50	647,147.50
05/01/2048	410,000	6.100%	125,202.50	535,202.50	
11/01/2048			112,697.50	112,697.50	647,900.00
05/01/2049	435,000	6.100%	112,697.50	547,697.50	
11/01/2049			99,430.00	99,430.00	647,127.50
05/01/2050	465,000	6.100%	99,430.00	564,430.00	
11/01/2050			85,247.50	85,247.50	649,677.50
05/01/2051	495,000	6.100%	85,247.50	580,247.50	
11/01/2051			70,150.00	70,150.00	650,397.50
05/01/2052	525,000	6.100%	70,150.00	595,150.00	
11/01/2052			54,137.50	54,137.50	649,287.50
05/01/2053	555,000	6.100%	54,137.50	609,137.50	
11/01/2053			37,210.00	37,210.00	646,347.50
05/01/2054	590,000	6.100%	37,210.00	627,210.00	
11/01/2054			19,215.00	19,215.00	646,425.00
05/01/2055	630,000	6.100%	19,215.00	649,215.00	
11/01/2055					649,215.00
	9,010,000		10,432,819.26	19,442,819.26	19,442,819.26

BOND DEBT SERVICE

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
(City of Orlando, Florida)

Special Assessment Revenue Bonds, Series 2025

Reserve Fund at 50% MADS

Final Numbers; Pricing Date on September 4, 2025

Period Ending	Principal	Coupon	Interest	Debt Service
11/01/2026	60,000	4.875%	585,849.83	645,849.83
11/01/2027	130,000	4.875%	518,552.51	648,552.51
11/01/2028	135,000	4.875%	512,093.13	647,093.13
11/01/2029	145,000	4.875%	505,268.13	650,268.13
11/01/2030	150,000	4.875%	498,077.51	648,077.51
11/01/2031	160,000	4.875%	490,521.26	650,521.26
11/01/2032	165,000	4.875%	482,599.38	647,599.38
11/01/2033	175,000	4.875%	474,311.88	649,311.88
11/01/2034	185,000	4.875%	465,536.88	650,536.88
11/01/2035	190,000	4.875%	456,396.25	646,396.25
11/01/2036	200,000	5.850%	445,915.00	645,915.00
11/01/2037	215,000	5.850%	433,776.25	648,776.25
11/01/2038	225,000	5.850%	420,906.25	645,906.25
11/01/2039	240,000	5.850%	407,305.00	647,305.00
11/01/2040	255,000	5.850%	392,826.25	647,826.25
11/01/2041	270,000	5.850%	377,470.00	647,470.00
11/01/2042	285,000	5.850%	361,236.25	646,236.25
11/01/2043	305,000	5.850%	343,978.75	648,978.75
11/01/2044	325,000	5.850%	325,551.25	650,551.25
11/01/2045	340,000	5.850%	306,100.00	646,100.00
11/01/2046	365,000	6.100%	285,022.50	650,022.50
11/01/2047	385,000	6.100%	262,147.50	647,147.50
11/01/2048	410,000	6.100%	237,900.00	647,900.00
11/01/2049	435,000	6.100%	212,127.50	647,127.50
11/01/2050	465,000	6.100%	184,677.50	649,677.50
11/01/2051	495,000	6.100%	155,397.50	650,397.50
11/01/2052	525,000	6.100%	124,287.50	649,287.50
11/01/2053	555,000	6.100%	91,347.50	646,347.50
11/01/2054	590,000	6.100%	56,425.00	646,425.00
11/01/2055	630,000	6.100%	19,215.00	649,215.00
	9,010,000		10,432,819.26	19,442,819.26



Poitras East Community Development District

**Extending Annual Renewal for Luminary Blvd., Selten
Way, Pearson Ave., and Centerline Roadways
Landscape and Irrigation Maintenance Services
Agreement with Cepra**



Poitras East Community Development District

**Operation and Maintenance Expenditures Paid in
August 2025 in an amount totaling \$27,982.97**

POITRAS EAST
COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE • 3501 QUADRANGLE BLVD STE 270 • ORLANDO, FL 32817

PHONE: (407) 723-5900 • FAX: (407) 723-5901

Operation and Maintenance Expenditures
For Board Approval

Attached please find the check register listing Operations and Maintenance expenditures paid from August 1, 2025 through August 31, 2025. This does not include expenditures previously approved by the Board.

The total items being presented: **\$27,982.97**

Approval of Expenditures:

_____ Chairman

_____ Vice Chairman

_____ Assistant Secretary

Poitras East CDD
AP Check Register (Current by Bank)
Check Dates: 8/1/2025 to 8/31/2025

check No.	ate	tatus*	Vendor ID	Payee Name	Amount
BANK ID: OM1705 - CITY NATIONAL BANK					001-101-0000-00-01
1873	08/06/25	P	BERMAN	Berman Construction	\$547.96
1874	08/18/25	P	CEPRA	Cepra Landscape	\$326.00
1875	08/28/25	P	BERMAN	Berman Construction	\$1,200.00
1876	08/28/25	P	CEPRA	Cepra Landscape	\$17,667.91
1877	08/28/25	P	DONMC	Donald W McIntosh Associates	\$822.30
1878	08/28/25	P	KUTAK	Kutak Rock	\$982.00
1879	08/28/25	P	ORLSEN	Orlando Sentinel	\$639.50
1880	08/28/25	P	PFMGC	PFM Group Consulting	\$3,258.86
1881	08/28/25	P	RLEVEY	Richard Levey	\$200.00
1882	08/28/25	P	TRUSTE	US Bank as Trustee for Poitras	\$123,398.91
BANK OM1705 REGISTER TOTAL:					\$149,043.44
BANK ID: OM-ACH - CITY NATIONAL BANK - ACH & WIRES					001-101-0000-00-01
70027	08/19/25	M	OUC	Orlando Utilities Commission	\$2,163.44
70028	08/28/25	M	WRE	Wind River Environmental	\$175.00
BANK OM-ACH REGISTER TOTAL:					\$2,338.44
GRAND TOTAL :					\$151,381.88

25,644.53	Checks 1873-1881
123,398.91	Debt Service Check 1882
2,163.44	PA 297 - OUC paid online
175.00	PA 299 - WRE paid online
151,381.88	Total cash spent
27,982.97	O&M cash spent

* Check Status Types: "P" - Printed ; "M" - Manual ; "V" - Void (Void Date) ; "A" - Application; "E" - EFT
** Denotes broken check sequence.

Poitras East CDD
August 2025 AP Remittance Report

BANK:	OM1705	CHECK:	1873	AMOUNT:	\$547.96	DATE:	08/06/25	VEND ID:	BERMAN	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
04/11/25	53403	PA 296 - Subscription renewals				\$0.00		\$547.96		
TOTALS:				\$0.00		\$547.96				
BANK:	OM1705	CHECK:	1874	AMOUNT:	\$326.00	DATE:	08/18/25	VEND ID:	CEPRA	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
07/31/25	O-S8552	PA 297 - Jul. Luminary A M.I.				\$0.00		\$326.00		
TOTALS:				\$0.00		\$326.00				
BANK:	OM-ACH	CHECK:	70027	AMOUNT:	\$2,163.44	DATE:	08/19/25	VEND ID:	OUC	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
08/01/25	10986-080125	PA 297 - OUC 2025.08.01 Electr				\$0.00		\$230.01		
08/01/25	10986-080125	PA 297 - OUC 2025.08.01 Reclai				\$0.00		\$299.15		
08/01/25	10986-080125	PA 297 - OUC 2025.08.01 Street				\$0.00		\$1,628.15		
08/01/25	10986-080125	PA 297 - OUC 2025.08.01 Taxes				\$0.00		\$6.13		
TOTALS:				\$0.00		\$2,163.44				
BANK:	OM-ACH	CHECK:	70028	AMOUNT:	\$175.00	DATE:	08/28/25	VEND ID:	WRE	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
08/15/25	6985222	PA 299 - Lift station maint. o				\$0.00		\$175.00		
TOTALS:				\$0.00		\$175.00				
BANK:	OM1705	CHECK:	1875	AMOUNT:	\$1,200.00	DATE:	08/28/25	VEND ID:	BERMAN	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
08/01/25	90444	PA 296 - Aug. lift station mai				\$0.00		\$200.00		
08/01/25	90446	PA 296 - Aug. irrigation speci				\$0.00		\$500.00		
08/01/25	90446	PA 296 - Aug. administrator ag				\$0.00		\$500.00		
TOTALS:				\$0.00		\$1,200.00				
BANK:	OM1705	CHECK:	1876	AMOUNT:	\$17,667.91	DATE:	08/28/25	VEND ID:	CEPRA	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
08/01/25	O-S8517	PA 297 - Aug. landscape maint,				\$0.00		\$15,267.91		
08/01/25	O-S8517	PA 297 - Aug. irrigation				\$0.00		\$2,400.00		
TOTALS:				\$0.00		\$17,667.91				
BANK:	OM1705	CHECK:	1877	AMOUNT:	\$822.30	DATE:	08/28/25	VEND ID:	DONMC	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
08/22/25	47689	PA 299 - Eng. srvs. thru 08/01				\$0.00		\$822.30		
TOTALS:				\$0.00		\$822.30				
BANK:	OM1705	CHECK:	1878	AMOUNT:	\$982.00	DATE:	08/28/25	VEND ID:	KUTAK	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
08/18/25	3611371	PA 299 - Gen. legal thru 06/30				\$0.00		\$982.00		
TOTALS:				\$0.00		\$982.00				
BANK:	OM1705	CHECK:	1879	AMOUNT:	\$639.50	DATE:	08/28/25	VEND ID:	ORLSEN	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
08/10/25	OSC121890780	PA 299 - Ad: 7832782 ; 08/19/2				\$0.00		\$639.50		
TOTALS:				\$0.00		\$639.50				
BANK:	OM1705	CHECK:	1880	AMOUNT:	\$3,258.86	DATE:	08/28/25	VEND ID:	PFMGC	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
08/08/25	DM-08-2025-53	PA 298 - DM fee: Aug. 2025				\$0.00		\$3,208.33		
08/07/25	OE-EXP-08-2025-23	PA 297 - Jul. FedEx				\$0.00		\$50.53		
TOTALS:				\$0.00		\$3,258.86				

Postras East CDD
August 2025 AP Remittance Report

BANK:	OM1705	CHECK:	1881	AMOUNT:	\$200.00	DATE:	08/28/25	VEND ID:	RLEVEY	
Date	Invoice Number		Invoice Description					Discount Taken		Amount Paid
08/19/25	2025.08.19		PA 299 - Supervisor fee 2025.0					\$0.00		\$200.00
TOTALS:								\$0.00	\$200.00	
BANK:	OM1705	CHECK:	1882	AMOUNT:	\$123,398.91	DATE:	08/28/25	VEND ID:	TRUSTE	
Date	Invoice Number		Invoice Description					Discount Taken		Amount Paid
08/16/25	2025.08.15		S2023 FY25 DS (239115000) Dist					\$0.00		\$123,398.91
TOTALS:								\$0.00	\$123,398.91	



Postras East Community Development District

Work Authorization/Proposed Services *(if applicable)*



Poitras East Community Development District

District's Financial Position and Budget to Actual YTD



Postras East Community Development District

August 2025 Financial Package

August 31, 2025

PFM Group Consulting LLC
3501 Quadrangle Boulevard
Suite 270
Orlando, FL 32817-8329
(407) 723-5900



Poitras East CDD
Statement of Financial Position
As of 8/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 850,347.50				\$ 850,347.50
Alleyway & Infrastructure Capital Res.	160,878.96				160,878.96
Assessments Receivable	12,139.79				12,139.79
Prepaid Expenses	3,257.74				3,257.74
Assessments Receivable		\$ 34,071.15			34,071.15
Due From Other Funds		123,398.91			123,398.91
Series 2020 Debt Service Reserve		666,018.67			666,018.67
Series 2023 Debt Service Reserve		814,046.25			814,046.25
Series 2023 Revenue		584,740.66			584,740.66
Series 2023 Prepayment		322.50			322.50
Accounts Receivable - Due from Developer			\$ 263,336.03		263,336.03
Series 2020 Acquisition/Construction			21.83		21.83
Series 2023 Acquisition/Construction			24,505.89		24,505.89
Total Current Assets	<u>\$ 1,026,623.99</u>	<u>\$ 2,222,598.14</u>	<u>\$ 287,863.75</u>	<u>\$ -</u>	<u>\$ 3,537,085.88</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				2,065,128.08	2,065,128.08
Amount To Be Provided				21,739,871.92	21,739,871.92
Total Investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,805,000.00</u>	<u>\$ 23,805,000.00</u>
Total Assets	<u><u>\$ 1,026,623.99</u></u>	<u><u>\$ 2,222,598.14</u></u>	<u><u>\$ 287,863.75</u></u>	<u><u>\$ 23,805,000.00</u></u>	<u><u>\$ 27,342,085.88</u></u>



Poitras East CDD
Statement of Financial Position
As of 8/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 135.00				\$ 135.00
Deferred Revenue	12,139.79				12,139.79
Deferred Revenue		\$ 34,071.15			34,071.15
Accounts Payable			\$ 263,336.03		263,336.03
Retainage Payable			254,293.95		254,293.95
Deferred Revenue			263,336.03		263,336.03
Total Current Liabilities	<u>\$ 12,274.79</u>	<u>\$ 34,071.15</u>	<u>\$ 780,966.01</u>	<u>\$ -</u>	<u>\$ 827,311.95</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$ 23,805,000.00	\$ 23,805,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,805,000.00</u>	<u>\$ 23,805,000.00</u>
Total Liabilities	<u><u>\$ 12,274.79</u></u>	<u><u>\$ 34,071.15</u></u>	<u><u>\$ 780,966.01</u></u>	<u><u>\$ 23,805,000.00</u></u>	<u><u>\$ 24,632,311.95</u></u>
<u>Net Assets</u>					
Net Assets, Unrestricted	\$ (63,275.11)				\$ (63,275.11)
Net Assets - General Government	751,124.39				751,124.39
Current Year Net Assets - General Government	326,499.92				326,499.92
Net Assets, Unrestricted		\$ 1,827,599.59			1,827,599.59
Current Year Net Assets, Unrestricted		360,927.40			360,927.40
Net Assets, Unrestricted			\$ (330,737.53)		(330,737.53)
Current Year Net Assets, Unrestricted			(162,364.73)		(162,364.73)
Total Net Assets	<u><u>\$ 1,014,349.20</u></u>	<u><u>\$ 2,188,526.99</u></u>	<u><u>\$ (493,102.26)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,709,773.93</u></u>
Total Liabilities and Net Assets	<u><u>\$ 1,026,623.99</u></u>	<u><u>\$ 2,222,598.14</u></u>	<u><u>\$ 287,863.75</u></u>	<u><u>\$ 23,805,000.00</u></u>	<u><u>\$ 27,342,085.88</u></u>



Poitras East CDD
Statement of Activities
As of 8/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<u>Revenues</u>					
On-Roll Assessments	\$ 565,696.73				\$ 565,696.73
Off-Roll Assessments	144,620.05				144,620.05
On-Roll Assessments		\$ 1,587,667.41			1,587,667.41
Inter-Fund Group Transfers In		(0.30)			(0.30)
Debt Proceeds		534,890.12			534,890.12
Other Income & Other Financing Sources			\$ 13,259.00		13,259.00
Inter-Fund Transfers In			0.30		0.30
Debt Proceeds			3,864,060.76		3,864,060.76
Total Revenues	<u>\$ 710,316.78</u>	<u>\$ 2,122,557.23</u>	<u>\$ 3,877,320.06</u>	<u>\$ -</u>	<u>\$ 6,710,194.07</u>
<u>Expenses</u>					
Supervisor Fees	\$ 1,600.00				\$ 1,600.00
D&O Insurance	2,983.00				2,983.00
Trustee Services	13,514.21				13,514.21
Management	35,291.63				35,291.63
Engineering	9,804.42				9,804.42
Disclosure	3,750.00				3,750.00
District Counsel	14,225.50				14,225.50
Assessment Administration	7,500.00				7,500.00
Audit	7,200.00				7,200.00
Travel and Per Diem	17.96				17.96
Postage & Shipping	139.96				139.96
Legal Advertising	3,449.45				3,449.45
Bank Fees	20.00				20.00
Web Site Maintenance	2,385.00				2,385.00
Holiday Decorations	750.00				750.00
Dues, Licenses, and Fees	175.00				175.00
Electric	2,307.08				2,307.08
Water Reclaimed	9,408.81				9,408.81
General Insurance	3,648.00				3,648.00
Property & Casualty	15,099.00				15,099.00
Irrigation Parts	26,140.96				26,140.96
Landscaping Maintenance & Material	194,347.01				194,347.01
Contingency	13,577.95				13,577.95
Pest Control	1,190.00				1,190.00



Poitras East CDD
Statement of Activities
As of 8/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Entry and Wall Maintenance	\$ 750.00				\$ 750.00
Streetlights	16,259.96				16,259.96
Liftstation Maintenance	8,375.30				8,375.30
Personnel Leasing Agreement	11,000.00				11,000.00
Principal Payments (Series 2023)		\$ 430,000.00			430,000.00
Interest Payments (Series 2020)		182,973.82			182,973.82
Interest Payments (Series 2023)		1,200,337.50			1,200,337.50
Engineering			\$ 221,940.78		221,940.78
District Counsel			8,077.00		8,077.00
Legal Advertising			563.90		563.90
Property & Casualty			10,360.00		10,360.00
Contingency			3,800,161.84		3,800,161.84
Total Expenses	\$ 404,910.20	\$ 1,813,311.32	\$ 4,041,103.52	\$ -	\$ 6,259,325.04
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 21,093.34				\$ 21,093.34
Dividend Income		\$ 51,681.49			51,681.49
Dividend Income			\$ 1,418.73		1,418.73
Total Other Revenues (Expenses) & Gains (Losses)	\$ 21,093.34	\$ 51,681.49	\$ 1,418.73	\$ -	\$ 74,193.56
Change In Net Assets	\$ 326,499.92	\$ 360,927.40	\$ (162,364.73)	\$ -	\$ 525,062.59
Net Assets At Beginning Of Year	\$ 687,849.28	\$ 1,827,599.59	\$ (330,737.53)	\$ -	\$ 2,184,711.34
Net Assets At End Of Year	\$ 1,014,349.20	\$ 2,188,526.99	\$ (493,102.26)	\$ -	\$ 2,709,773.93



Poitras East CDD
Budget to Actual
For the Month Ending 8/31/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Spent
<u>Revenues</u>					
Assessments	\$ 710,316.78	\$ 662,245.83	\$ 48,070.95	\$ 722,450.00	108.85%
Carryforward Revenue	76,053.18	76,053.18	-	82,967.10	91.67%
Net Revenues	\$ 786,369.96	\$ 738,299.01	\$ 48,070.95	\$ 805,417.10	97.64%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 1,600.00	\$ 6,600.00	\$ (5,000.00)	\$ 7,200.00	22.22%
D&O Insurance	2,983.00	2,939.02	43.98	3,206.20	93.04%
Trustee Services	13,514.21	12,330.67	1,183.54	13,451.64	100.47%
Management	35,291.63	35,291.67	(0.04)	38,500.00	91.67%
Engineering	9,804.42	17,875.00	(8,070.58)	19,500.00	50.28%
Disclosure	3,750.00	4,583.33	(833.33)	5,000.00	75.00%
Property Appraiser	-	1,833.33	(1,833.33)	2,000.00	0.00%
District Counsel	14,225.50	27,500.00	(13,274.50)	30,000.00	47.42%
Assessment Administration	7,500.00	6,875.00	625.00	7,500.00	100.00%
Reamortization Schedules	-	229.17	(229.17)	250.00	0.00%
Audit	7,200.00	6,600.00	600.00	7,200.00	100.00%
Arbitrage Calculation	-	916.67	(916.67)	1,000.00	0.00%
Travel and Per Diem	17.96	275.00	(257.04)	300.00	5.99%
Telephone	-	22.92	(22.92)	25.00	0.00%
Postage & Shipping	139.96	458.33	(318.37)	500.00	27.99%
Copies	-	916.65	(916.65)	1,000.00	0.00%
Legal Advertising	3,449.45	6,875.00	(3,425.55)	7,500.00	45.99%
Bank Fees	20.00	165.00	(145.00)	180.00	11.11%
Miscellaneous	-	6,416.67	(6,416.67)	7,000.00	0.00%
Meeting Room	-	229.17	(229.17)	250.00	0.00%
Office Supplies	-	229.17	(229.17)	250.00	0.00%
Web Site Maintenance	2,385.00	2,750.00	(365.00)	3,000.00	79.50%
Holiday Decorations	750.00	2,750.00	(2,000.00)	3,000.00	25.00%
Dues, Licenses, and Fees	175.00	160.42	14.58	175.00	100.00%
Total General & Administrative Expenses	\$ 102,806.13	\$ 144,822.19	\$ (42,016.06)	\$ 157,987.84	65.07%



Poitras East CDD
Budget to Actual
For the Month Ending 8/31/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Spent
Field Operations					
Electric Utility Services					
Electric	\$ 2,307.08	\$ 4,583.33	\$ (2,276.25)	\$ 5,000.00	46.14%
Water-Sewer Combination Services					
Water Reclaimed	9,408.81	27,500.00	(18,091.19)	30,000.00	31.36%
Other Physical Environment					
General Insurance	3,648.00	3,593.65	54.35	3,920.35	93.05%
Property & Casualty Insurance	15,099.00	15,450.92	(351.92)	16,855.55	89.58%
Other Insurance	-	91.67	(91.67)	100.00	0.00%
Irrigation Repairs	26,140.96	41,250.00	(15,109.04)	45,000.00	58.09%
Landscaping Maintenance & Material	194,347.01	265,833.33	(71,486.32)	290,000.00	67.02%
Tree Trimming	-	18,333.33	(18,333.33)	20,000.00	0.00%
Flower & Plant Replacement	-	22,916.67	(22,916.67)	25,000.00	0.00%
Contingency	13,577.95	32,961.83	(19,383.88)	35,958.36	37.76%
Pest Control	1,190.00	545.42	644.58	595.00	
Road & Street Facilities					
Entry and Wall Maintenance	750.00	5,500.00	(4,750.00)	6,000.00	12.50%
Hardscape Maintenance	-	9,166.67	(9,166.67)	10,000.00	0.00%
Alleyway Maintenance	-	9,166.67	(9,166.67)	10,000.00	0.00%
Streetlights	16,259.96	38,041.67	(21,781.71)	41,500.00	39.18%
Accent Lighting	-	458.33	(458.33)	500.00	0.00%
Liftstation Maintenance	8,375.30	18,333.33	(9,958.03)	20,000.00	41.88%
Parks & Recreation					
Personnel Leasing Agreement - Administrator	5,500.00	16,500.00	(11,000.00)	18,000.00	30.56%
Personnel Leasing Agreement - Irrigation Specialist	5,500.00	16,500.00	(11,000.00)	18,000.00	30.56%
Reserves					
Infrastructure Capital Reserve	-	36,666.67	(36,666.67)	40,000.00	0.00%
Alleyway Reserve	-	13,750.00	(13,750.00)	15,000.00	0.00%
Total Field Operations Expenses	\$ 302,104.07	\$ 597,143.49	\$ (295,039.42)	\$ 651,429.26	46.38%
Total Expenses	\$ 404,910.20	\$ 741,965.68	\$ (337,055.48)	\$ 809,417.10	50.02%
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	\$ 21,093.34	\$ 3,666.67	\$ 17,426.67	\$ 4,000.00	
Total Other Revenues (Expenses) & Gains (Losses)	\$ 21,093.34	\$ 3,666.67	\$ 17,426.67	\$ 4,000.00	
Net Income (Loss)	\$ 402,553.10	\$ -	\$ 402,553.10	\$ -	



Poitras East CDD
Cash Flow

	Beg. Cash	FY24 Inflows	FY24 Outflows	FY25 Inflows	FY25 Outflows	End. Cash
9/1/2024	678,798.78	22,432.45	(144,707.41)	-	(21,730.00)	534,793.82
10/1/2024	534,793.82	-	(20,847.34)	6.73	(30,760.67)	483,192.54
11/1/2024	483,192.54	-	-	91,433.20	(91,927.51)	482,698.23
12/1/2024	482,698.23	-	-	444,655.41	(263,829.67)	663,523.97
1/1/2025	663,523.97	-	-	140,016.74	(153,663.30)	649,877.41
2/1/2025	649,877.41	-	-	901,427.65	(679,940.64)	871,364.42
3/1/2025	871,364.42	-	-	203,091.25	(207,352.53)	867,103.14
4/1/2025	867,103.14	-	-	135,176.55	(136,850.43)	865,429.26
5/1/2025	865,429.26	-	-	145,650.40	(115,351.78)	895,727.88
6/1/2025	895,727.88	-	-	59,235.71	(93,041.87)	861,921.72
7/1/2025	861,921.72	-	-	85,851.95	(116,507.53)	831,266.14
8/1/2025	831,266.14	-	-	170,463.24	(151,381.88)	850,347.50
9/1/2025	850,347.50	-	-	-	(55,135.00)	795,212.50 as of 09/08/2025
	Totals	22,432.45	(165,554.75)	2,377,008.83	(2,117,472.81)	