

*Hammock Reserve
Community Development District*

Agenda

October 20, 2020

AGENDA

Hammock Reserve

Community Development District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

October 13, 2020

**Board of Supervisors
Hammock Reserve
Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **Hammock Reserve Community Development District** will be held **Tuesday, October 20, 2020 at 1:15 PM via Zoom Teleconference.**

Zoom Video Link: <https://zoom.us/j/93567062814>

Zoom Call-In Information: 1-646-876-9923
Meeting ID: 935 6706 2814

Following is the advance agenda for the meeting:

Audit Committee Meeting

1. Roll Call
2. Public Comment Period
3. Review of Proposals and Tally of Audit Committee Members Rankings
 - A. Grau & Associates
 - B. McDirmit Davis
 - C. Berger, Toombs, Elam, Gaines & Frank
 - D. CRI
4. Adjournment

Board of Supervisors Meeting

1. Roll Call

2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes of the September 15, 2020 Board of Supervisors Meeting and Audit Committee Meeting
4. Consideration of Supplemental Assessment Report, Phase 1 (AA1 Bonds)
5. Consideration of Resolution 2021-01 Supplemental Assessment Resolution (Series 2020, AA1)
 - A. Consideration of Notice of Imposition of Assessment (Series 2020, AA1)
6. Consideration of Series 2020 Developer Agreements (AA1)
 - A. True-Up Agreement
 - B. Declaration of Consent
 - C. Acquisition Agreement
 - D. Completion Agreement
 - E. Collateral Assignment Agreement
7. Consideration of Resolution 2021-02 Directing Chairman and District Staff to File a Petition Amending District Boundaries
8. Consideration of Boundary Amendment Funding Agreement
9. Selection of an Auditor
10. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
11. Other Business
12. Supervisors Requests and Audience Comments
13. Adjournment

Prior to the Board of Supervisor's meeting, there will be a meeting of the Audit Committee to review and rank the proposals received from the published Notice of RFP for Auditing Services. Section A includes a proposal from Grau & Associates. Section B includes a proposal from McDirmit Davis. Section C includes a proposal from Berger, Toombs, Elam, Gaines & Frank. Section D includes a proposal from CRI. A copy of the ranking sheet is also enclosed for your review.

The second order of business is the Public Comment Period.

¹ Comments will be limited to three (3) minutes

The third order of business is the Approval of Minutes of the September 15, 2020 Board of Supervisors Meeting and Audit Committee Meeting. Both minutes are enclosed for your review.

The fourth order of business is the Consideration of the Supplemental Assessment Report, Phase 1 (AA1 Bonds). A copy of the report is enclosed for your review.

The fifth order of business is the Consideration of Resolution 2021-01 Supplemental Assessment Resolution (Series 2020, AA1). Section A is the Consideration of Notice of Imposition of Assessments (Series 2020, AA1). copy of the resolution and notice are enclosed for your review.

The sixth order of business is the Consideration of Series 2020 Developer Agreements (AA1). Section A is the True-Up Agreement. Section B is the Declaration of Consent. Section C is the Acquisition Agreement. Section D is the Completion Agreement. Section E is the Collateral Assignment Agreement. A copy of each document is enclosed for your review.

The seventh order of business is the Consideration of Resolution 2021-02 Directing Chairman and District Staff to File a Petition Amending District Boundareis. A copy of the resolution is enclosed for your review.

The eighth order of business is the Consideration of Boundary Amendment Funding Agreement. A copy of the agreement is enclosed for your review.

The ninth order of business is the Selection of an auditor.

The tenth order of business is Staff Reports. Section C is the District Manager's Report. Sub-Section 1 is the Approval of the Check Register and Sub-Section 2 is the Balance Sheet and Income Statement for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please do not hesitate to contact me.

Sincerely,

Jill Burns
District Manager

CC: Roy Van Wyk, District Counsel

Enclosures

Audit Committee Meeting

SECTION III

SECTION A



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT

Proposal Due: October 09, 2020
5:00PM

Submitted to:

Hammock Reserve
Community Development District
c/o District Manager
219 E. Livingston Street
Orlando, FL 32801

Submitted by:

Antonio J. Grau, Partner
Grau & Associates
951 Yamato Road, Suite 280
Boca Raton, Florida 33431

Tel (561) 994-9299
(800) 229-4728

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

October 09, 2020

Hammock Reserve Community Development District
C/o District Manager
219 E. Livingston Street
Orlando, FL 32801

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2020, with an option for four (4) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Hammock Reserve Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Special district audits are at the core of our practice: **we have a total of 360 clients, 329 or 91% of which are special districts.** We know the specifics of the professional services and work products needed to meet your RFP requirements like no other firm. With this level of experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to client operations.

Why Grau & Associates:

Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.


Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts, and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA (tgrau@graucpa.com) or Racquel McIntosh, CPA (rmcintosh@graucpa.com) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,
Grau & Associates



Antonio J. Grau

Firm Qualifications



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



2 Partners
11 Professional Staff
2 Administrative Professionals



2005

Year founded

Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the **American Institute of Certified Public Accountants** & the **Florida Institute of Certified Public Accountants**

297 Community Development Districts Served

Quality Controls

- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate



FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

February 20, 2020

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on February 20, 2020, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2022. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee
paul@ficpa.org
800-342-3197 ext. 251

Florida Institute of CPAs

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 571202

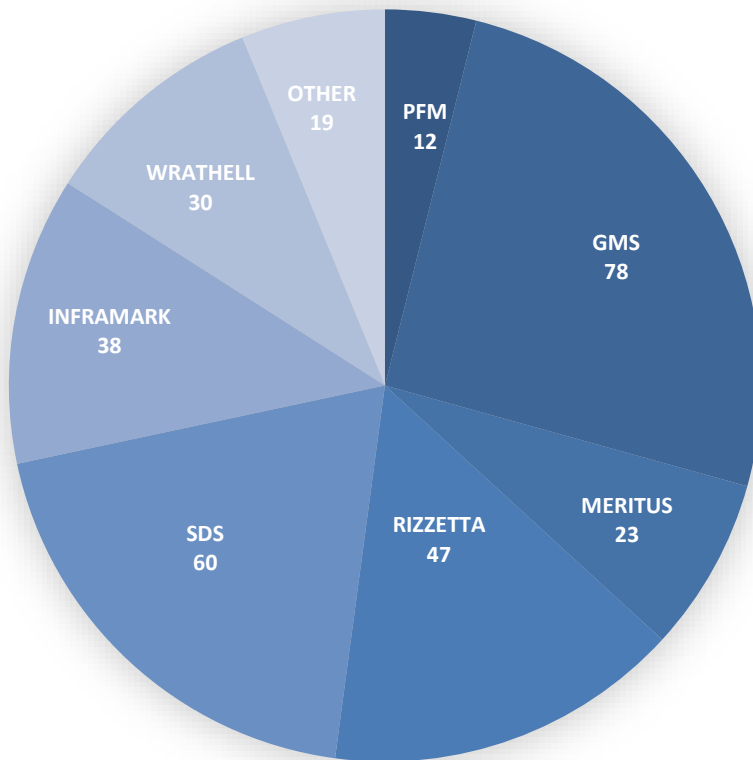
3800 Esplanade Way, Suite 210 | Tallahassee, FL 32311 | 800.342.3197, in Florida | 850.224.2727 | Fax: 850.222.8190 | www.ficpa.org

Firm & Staff Experience



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

Years Performing Audits: 30+

CPE (last 2 years):

Government

Accounting, Auditing:

24 hours; Accounting,

Auditing and Other:

58 hours

Professional

Memberships: AICPA,

FICPA, FGFOA, GFOA

Racquel McIntosh, CPA (Partner)

Years Performing Audits: 14+

CPE (last 2 years):

Government

Accounting, Auditing:

38 hours; Accounting,

Auditing and Other:

56 hours

Professional

Memberships: AICPA,

FICPA, FGFOA, FASD

"Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process."

- Tony Grau

"Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization."

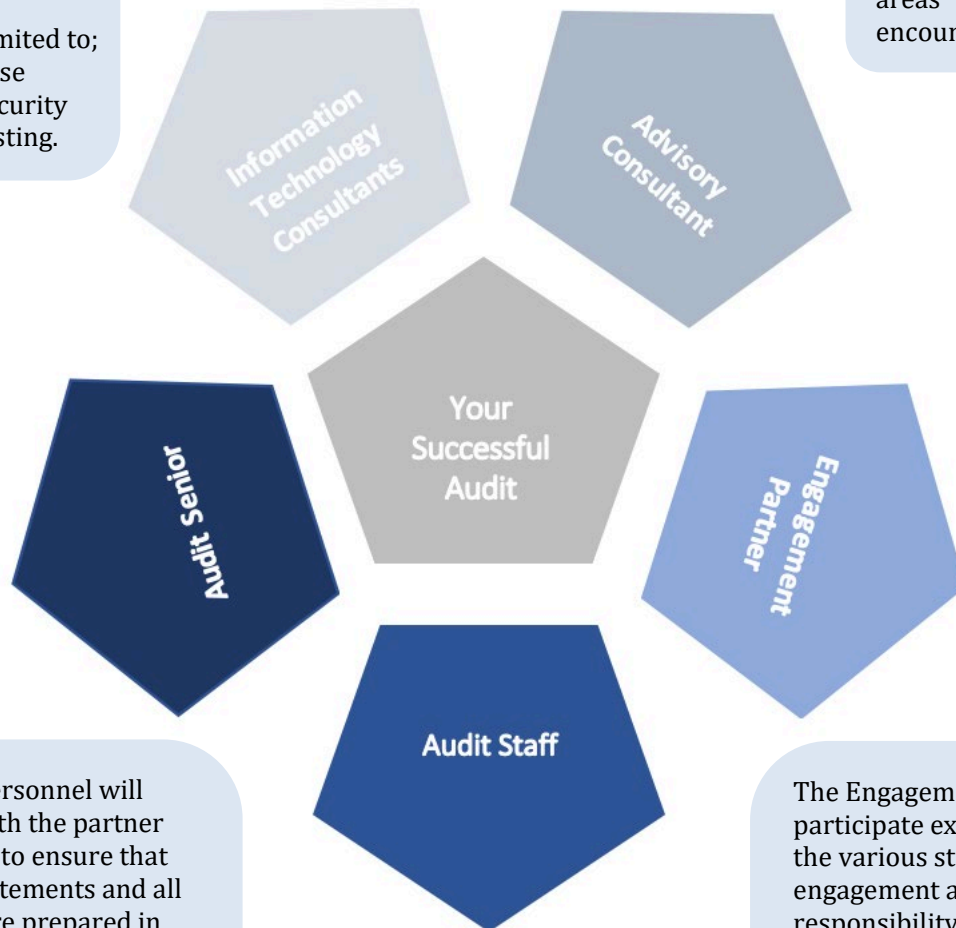
-Racquel McIntosh

YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team.

Grau contracts with an outside group of IT management consultants to assist with matters including, but not limited to; network and database security, internet security and vulnerability testing.

An advisory consultant will be available as a sounding board to advise in those areas where problems are encountered.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.



Antonio 'Tony' J. Grau, CPA
Partner

Contact: tgrau@graucpa.com | (561) 939-6672

Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

Education

University of South Florida (1983)
Bachelor of Arts
Business Administration

Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District	St. Lucie West Services District
Dunes Community Development District	Ave Maria Stewardship Community District
Fishhawk Community Development District (I,II,IV)	Rivers Edge II Community Development District
Grand Bay at Doral Community Development District	Bartram Park Community Development District
Heritage Harbor North Community Development District	Bay Laurel Center Community Development District
Boca Raton Airport Authority	
Greater Naples Fire Rescue District	
Key Largo Wastewater Treatment District	
Lake Worth Drainage District	
South Indian River Water Control	

Professional Associations/Memberships

American Institute of Certified Public Accountants Florida Government Finance Officers Association
Florida Institute of Certified Public Accountants Government Finance Officers Association Member
City of Boca Raton Financial Advisory Board Member

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	24
Accounting, Auditing and Other	<u>58</u>
Total Hours	<u>82</u> (includes of 4 hours of Ethics CPE)



Racquel C. McIntosh, CPA

Partner

Contact : rmcintosh@graucpa.com | (561) 939-6669

Experience

Racquel has been providing government audit, accounting and advisory services to our clients for over 14 years. She serves as the firm's quality control partner; in this capacity she closely monitors engagement quality ensuring standards are followed and maintained throughout the audit.

Racquel develops in-house training seminars on current government auditing, accounting, and legislative topics and also provides seminars for various government organizations. In addition, she assists clients with implementing new accounting software, legislation, and standards.

Education

Florida Atlantic University (2004)

Master of Accounting

Florida Atlantic University (2003)

Bachelor of Arts:

Finance, Accounting

Clients Served (partial list)

(>300) Various Special Districts, including:

Carlton Lakes Community Development District
Golden Lakes Community Development District
Rivercrest Community Development District
South Fork III Community Development District
TPOST Community Development District

Westchase Community Development District
Monterra Community Development District
Palm Coast Park Community Development District
Long Leaf Community Development District
Watergrass Community Development District

East Central Regional Wastewater Treatment Facilities
Indian Trail Improvement District
Pinellas Park Water Management District
Ranger Drainage District
South Trail Fire Protection and Rescue Service District

Professional Associations/ Memberships

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants

FICPA State & Local Government Committee
FGFOA Palm Beach Chapter

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	38
Accounting, Auditing and Other	56
Total Hours	94 (includes of 4 hours of Ethics CPE)

References



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

Dunes Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 1998
Client Contact	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

Two Creeks Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2007
Client Contact	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

Journey's End Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2004
Client Contact	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

Grau's Understanding of Work Product / Scope of Services:

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

Proposed segmentation of the engagement

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



Phase I - Preliminary Planning

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

During this phase we will perform the following activities:

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:

Is the recommendation cost effective?

Is the recommendation the simplest to effectuate in order to correct a problem?

Is the recommendation at the heart of the problem and not just correcting a symptomatic matter?

Is the corrective action taking into account why the deficiency occurred?

To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

Communications

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

Cost of Services



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2020-2024 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2020	\$2,800
2021	\$2,900
2022	\$3,000
2023	\$3,100
2024	<u>\$3,200</u>
TOTAL (2020-2024)	<u>\$15,000</u>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or Bonds are issued the fees would be adjusted accordingly upon approval from all parties concerned.

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Waste Water Treatment District	✓	✓	✓	✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓			✓	9/30
South Central Regional Wastewater Treatment and Disposal Board	✓			✓	9/30
South-Dade Venture Development District	✓			✓	9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunshine Water Control District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (297)	✓			✓	9/30
TOTAL	332	5	3	327	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

ARBITRAGE

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

73

Current
Arbitrage
Calculations

We look forward to providing **Hammock Reserve Community Development District with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!**

**For even more information on Grau & Associates
please visit us on www.graucpa.com.**

SECTION B

Proposal to Provide Auditing Services

Hammock Reserve Community Development District

**For the Fiscal Years Ending
September 30, 2020
With an Option for 4 additional annual renewals**

Submitted by:



**934 North Magnolia Avenue
Suite 100
Orlando, Florida 32803
(407) 843-5406**

CONTACT: Tamara Campbell, C.P.A.

tcampbell@mcdermittdavis.com
www.mcdermittdavis.com

Proposal for Audit Services to
Hammock Reserve Community Development District
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Letter of Interest

October 9, 2020

Jill Burns, District Manager
Hammock Reserve Community Development District
219 E. Livingston Street
Orlando, FL 32801

Thank you for the opportunity to submit our qualifications and experience to serve as independent auditors of *Hammock Reserve Community Development District*. The accompanying proposal will provide you detailed information regarding the scope of services to be provided, as well as a profile of the firm, the individuals who will serve you, our qualifications and experience, and representative clients, including specific references.

It is our understanding that we will provide the following services:

1. Financial audit of the basic financial statements of *Hammock Reserve Community Development District* for the fiscal year ending September 30, 2020, with the option for four additional annual renewals.
2. We will commit to maintain staff required to conclude the audits within the time constraints indicated in the RFP.
3. The audit will be performed in accordance with generally accepted auditing standards, *Governmental Auditing Standards* and the Rules of the Auditor General of the State of Florida.
4. The audit for the fiscal year ending September 30, 2020 will be completed no later than June 1, 2021.

We believe we are the best-qualified firm to perform the engagement for the following reasons:

- We presently audit **over fifty Community Development Districts**, fourteen municipalities and one special water district and have an excellent working knowledge of generally accepted accounting principles related to governmental entities.
- We assist in the preparation of the financial statements for most of these governmental entities.
- We have assisted nine municipalities in receiving the GFOA "Certificate of Achievement for Excellence in Financial Reporting". Most of these municipalities have been receiving the "Certificate of Achievement" between ten and twenty years. Tamara Campbell is active as a national review team member of the GFOA's "Certificate of Achievement for Excellence in Financial Reporting" program. As a review team member, Ms. Campbell reviews and evaluates financial reports submitted by cities and counties to determine whether the financial reports meet the stringent requirements to receive the GFOA'S prestigious award. Participating as a review team member, Ms. Campbell has demonstrated her expertise in governmental accounting and auditing.
- We have strong information technology ability and will input the District's general ledger balances into our ProSystem fx Engagement software and perform a virtually "paperless" audit. The District's Financial Statements are linked to the general ledger; therefore, the likelihood of errors on the financial statements is reduced.
- We have recent and continuous experience and have devoted a great deal of our continuing education to the governmental auditing and accounting field. Our firm meets the independence and education requirements of the Government Auditing Standards issued by the Comptroller General of the United States. Our firm is independent of *Hammock Reserve Community Development District* as defined by Government Auditing Standards.

- We believe in continuing client contact throughout the year, not just during the audit. We encourage on-going client contact by not charging any fee for phone calls.
- We are members of the American and Florida Institutes of Certified Public Accountants and an Associate member of the Governmental Finance Officers Association. Our firm is active in governmental organizations throughout Central Florida and serves on governmental committees of the Florida Institute of CPA's.
- We are a local firm with personnel committed to quality and professional performance, accustomed to providing a high level of client satisfaction. We believe that our firm is part of a team effort to assist the District in developing the best financial reporting possible.
- We have a history of continuity of personnel assigned to the engagement. Our single office firm and low personnel turnover assures uninterrupted services from our partners and staff. We have a staff of 28 people and **8 of those are governmental audit staff.**

McDirmitt Davis, LLC has not colluded with any of the Proposers, and we have not defaulted on any previous contract, and are not in arrears on any previous or existing contract and are properly licensed.

Because of our unique qualifications and a philosophy based on complete dedication to client service, we feel confident that we can provide you with responsiveness and a range of experience that will best serve your needs.

Ms. Tamara Campbell, partner, is authorized to represent the firm and may be contacted at 934 North Magnolia Avenue, Suite 100, Orlando, Florida 32803, or phone (407) 843-5406.

We would consider it a privilege to serve as independent auditors for *Hammock Reserve Community Development District*.

Sincerely,

McDirmitt Davis, LLC



Tamara Campbell, C.P.A.

Company Background



Company Background

Description and History of Audit Firm

McDirmitt Davis, LLC was incorporated in the State of Florida in August 1984 and serves Central Florida from its centrally located office in Orlando, Florida. The partners and managers have over 150 years of combined experience in public accounting, and our firm has grown to be ranked as one of the top 10 accounting firms in Central Florida by the Orlando Business Journal.

Our firm now consists of the following staff:

Partners	5
Managers	4
Seniors	7
Staff Accountants/Paraprofessionals	7
Support Staff	4
Information Systems	
Technology Staff	<u>1</u>
	<u>28</u>

The total number of governmental audit staff is eight. We are members of the American and Florida Institutes of Certified Public Accountants and an associate member of the Governmental Finance Officers Association. We are also a member of the *Governmental Audit Quality Center*.

Our firm has a wide range of clients providing both goods and services in the Central Florida area. Our practice encompasses auditing, accounting, management advisory and tax services. A list of all governmental clients audited by us for the fiscal years 2015-2019 is as follows:

- **Over Fifty Community Development Districts**
- **Sun'n Lake of Sebring Improvement District**
- **Homosassa Special Water**
- City of Winter Springs, Florida *
- City of Ocoee, Florida *
- City of Longwood, Florida *
- City of Lake Mary, Florida*
- City of Belle Isle, Florida *
- City of Mascotte, Florida
- City of Tavares, Florida *
- Town of Windermere, Florida
- City of Clermont, Florida *
- City of Inverness, Florida*
- City of Orange City, Florida*
- City of Groveland, Florida
- City of Fruitland Park, Florida
- City of Minneola, Florida
- City of Umatilla, Florida*
- Town of Montverde, Florida
- City of Oviedo, Florida*



- These entities are presently clients of McDirmitt Davis, LLC
- These entities participate in the Certificate of Achievement for Excellence in Financial Reporting program.



Engagement Team

The following supervisory people will work on the audit:

- Tamara Campbell, C.P.A., engagement partner
- Michelle Sorbello, C.P.A., audit manager
- Matthew Lee, C.P.A., audit manager



All of the above people have considerable experience on governmental audit engagements. All supervisory personnel assigned to the audit, are Certified Public Accountants. The engagement partner and audit manager will be assigned to audit on a full-time basis. In addition to the partner and managers, McDermitt Davis will utilize various audit senior and staff members for audit fieldwork.

The professional staff of our firm has been conducting governmental audits in the Central Florida area for the past thirty years. We are experienced auditors in a variety of industries and offer experience in auditing federal grants under the Single Audit Act and performing compliance audits of state grants.

License to Practice in Florida

Our Firm and all key professional staff are properly licensed to practice in the state of Florida. In addition, our Firm and all assigned key personnel are in good standing with the Florida Board of Accountancy. We can provide a copy of actual License, if requested.

Independence

McDermitt Davis, LLC is independent of the District as defined by auditing standards contained in *Government Auditing Standards*.

Governmental Audit Quality Center

McDermitt Davis, LLC is a member of the AICPA's Governmental Audit Quality Center which is dedicated to establishing the highest standards of audit quality in the governmental accounting and audit sector.

External Quality Control Review

Our Firm understands the importance of developing a formal quality control program, and therefore have been a member of the Private Companies Practice Section of the American Institute of Certified Public Accountants **since 1985**. Member firms are required to adhere to quality control standards established by the AICPA Quality Control Standards Committee and to submit to peer reviews of the firm's accounting and audit practice. Peer reviews are intensive reviews of a firm's quality control system by an independent CPA firm. Our firm has had seven peer reviews performed by the American Institute of Certified Public Accountants. Each peer review has included a review of a local governmental entity. We received a "pass" opinion on each review, which represents the best opinion that a firm can receive.

On our most recent peer review performed in 2017, we received a peer review rating of "pass", which is the highest rating that a firm can receive under the revised peer review standards. We have never been subject to any litigation or disciplinary actions by a client, the State or any professional organization for substandard field work. A copy of our firm's most recent peer review report follows this page. These peer reviews included a review of at least two governmental engagements, and it should be noted that there were no findings as a result of this review. We have never withdrawn from an engagement prior to the agreed expiration date.



Federal or State Reviews

Any Federal or State desk review has resulted in no findings and we have never undergone a Federal or State field audit.

Other Services Provided

Our experience in governmental auditing has led to the development of efficient procedures that provide various client benefits. Our services provide our clients with a wide range of knowledge, confidence, and helpful management advice. Below is a listing of the type of other services that we have provided to governmental clients.

1. Assistance in preparation of Comprehensive Annual Financial Reports for recognition by the Government Finance Officers Certificate of Achievement Program.
2. Internal audit services.
3. Issuance of Comfort Letters and Consent Letters in conjunction with the issuance of tax-exempt bonds.
4. Assistance on early implementation of new GASB Statements.
5. Assisting in compiling historical financial data for first-time submissions for GFOA Certificate of Achievement for Excellence in Financial Reporting.
6. Detailed internal control studies and evaluations of accounting systems.



Gregory, Sharer & Stuart, P.A.

Certified Public Accountants and Business Consultants

Report on the Firm's System of Quality Control

October 13, 2017

To the Owners of McDirmit Davis & Company, LLC
And the Peer Review Committee of the Florida Institute of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of McDirmit Davis & Company, LLC (the firm) in effect for the year ended June 30, 2017. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards* including a compliance audit under the Single Audit Act and an audit of employee benefit plans.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of McDirmit Davis & Company, LLC in effect for the year ended June 30, 2017, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. McDirmit Davis & Company, LLC has received a peer review rating of *pass*.

Gregory, Sharer & Stuart, P.A.



Continuing Education

McDermitt Davis, LLC is committed to the personal and professional growth of its staff. Our firm requires an annual minimum of 40 hours of continuing professional education for each staff member.

Our governmental audit staff complies with the continuing education requirements of the State of Florida, the Governmental Accountability Office (GAO), and *Governmental Auditing Standards* (Yellow Book). Therefore at least 24 hours during a 2-year period must be in subjects directly related to the government environment and to governmental auditing. Our governmental audit staff always exceed this requirement since they attend each year the Florida Governmental Financial Officer's Association Annual Conference which provides 22 hours of training in governmental accounting and auditing.



As a result of our governmental experience, our staff has taught classes or lectured on various topics. We offer "in-house" education courses for our staff, which at times, our clients have attended. In addition, we are available to teach seminars for the benefit of the District's accounting staff.

Information Technology

Our firm has one dedicated Information Technology specialist who has several years' experience in setting up and administering computer systems and networks of all sizes. In addition, all governmental audit personnel are experienced with various governmental software programs. We utilize automated, paperless auditing software which stores all trial balances and audit workpapers electronically. We also use Data Analysis Software, which enables us to obtain 100% of selected data and **test** "through your computer system."

One of the services we provide our clients is CLIENT PORTAL. This is a convenient online storage space in which files can be effortlessly uploaded, downloaded, stored and shared in a safe and secure environment.

Records Retention

Our firm maintains records in accordance with local, state, and Federal Public Records Retention Requirements.

Experience



Resume - Tammy Campbell, CPA

Partner

Education, Certifications, and Licenses

- B.S. Degree in Accounting, University of Central Florida
- Masters in Taxation, University of Central Florida
- CPA, Certified Public Accountant - Florida, 2007

Affiliations and Community Involvement

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Florida Government Finance Officers Association (FGFOA)
- Reviewer for GFOA's "Certificate of Achievement for Excellence in Financial Reporting" program
- Member of the Orange County School Board Audit Advisory Committee

Continuing Professional Education

Tammy has completed over 120 hours of Continuing Professional Education (CPE) in the area of governmental accounting and auditing within the past three years and meets the requirements of *Governmental Auditing Standards (the "Yellow Book")*. CPE included classes on Single Audits, the *Yellow Book*, and changes in governmental accounting principles, such as GASBS 67 and 68 on pension plans.

Experience

- Tammy has fifteen (15) years of governmental accounting and auditing experience, including municipalities and airport authorities.
- Her experience has included planning, fieldwork, and preparation of comprehensive annual financial reports for several governmental audit engagements.
- Tammy has worked with all 14 municipalities in the CAFR preparation process, including assisting most cities with obtaining the GFOA Certificate of Achievement.

Governmental Audit Experience (Past 5 years)

- **Over 60 Community Development Districts**
- City of Umatilla
- City of Clermont
- City of Oviedo
- City of Lake Mary
- City of Ocoee
- City of Tavares
- City of Orange City
- Town of Windermere
- City of Longwood
- City of Belle Isle
- City of Winter Springs
- City of Inverness
- City of Mascotte
- Homosassa Water District

Resume - Michelle Sorbello, CPA

Audit Manager



Education, Certifications, and Licenses

- B.S. Degree in Accounting, University of Central Florida
- Masters in Accounting, University of Central Florida
- CPA, Certified Public Accountant - Florida

Affiliations and Community Involvement

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Florida Government Finance Officers Association (FGFOA)

Continuing Professional Education

Michelle has completed over 120 hours of Continuing Professional Education (CPE) in the area of governmental accounting and auditing within the past three years and meets the requirements of *Governmental Auditing Standards*.

Experience

- Michelle has 6 years of governmental accounting and auditing experience.
- She has significant experience in the audits of governmental and not-for-profit entities, including those subject to Federal and Florida Single Audit requirements.

Governmental Audit Experience (Past 5 years)

- City of Winter Springs
- City of Longwood
- City of Inverness
- **Various Community Development Districts**
- City of Lake Mary
- City of Ocoee
- City of Mascotte



Resume - Matthew Lee, CPA

Audit Manager

Education, Certifications, and Licenses

- Master of Science in Accounting, University of Central Florida
- Master of Public Administration, University of Central Florida
- B.S. in Public Administration, University of Central Florida
- CPA, Certified Public Accountant - Florida

Affiliations and Community Involvement

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Florida Government Finance Officers Association (FGFOA)

Continuing Professional Education

Matthew has completed over 120 hours of Continuing Professional Education (CPE) in the area of governmental accounting and auditing within the past three years and meets the requirements of *Governmental Auditing Standards*.

Experience

- Matthew has 8 years of governmental accounting and auditing experience.
- He has significant experience in the audits of governmental and not-for-profit entities, including those subject to Federal and Florida Single Audit requirements.

Governmental Audit Experience (Past 5 years)

- | | |
|--|----------------------|
| • City of Ocoee | • Town of Windermere |
| • City of Clermont | • City of Longwood |
| • City of Oviedo | • City of Tavares |
| • City of Winter Springs | • City of Umatilla |
| • Sun 'N Lake Improvement District | • City of Belle Isle |
| • Various Community Development Districts | |



References of Governmental Accounting Experience

<u>Principal Client Contact</u>	<u>Scope of Work</u>	<u>Years</u>
Sun'n Lake of Sebring Improvement District		
<p>Ms. Tanya Cannady, General Manager.</p> <p>5306 Sun'n Lake Blvd. Sebring, FL 33872 tcannady@snldistrict.org</p>	<ul style="list-style-type: none"> Annual Financial & Compliance Audit and preparation of Financials 	2011 to Present
Sterling Hill Community Development District		
<p>Ms. Kaitlyn Gallant Rizzetta and Company Manager, District Accounting Services</p> <p>12750 Citrus Park Lane Suite 115 Tampa, Florida 33625 kgallant@rizzetta.com</p>	<ul style="list-style-type: none"> Annual Financial & Compliance Audit and preparation of Financials 	2007 to 2009 And 2013 to Present
Meadow Pointe II Community Development District		
<p>Mr. Alan Baldwin Inframark Accounting Manager</p> <p>210 N. University Drive Suite 702 Coral Springs, Florida 33071 alan.baldwin@inframark.com</p>	<ul style="list-style-type: none"> Annual Financial & Compliance Audit and preparation of Financials 	2012 to Present
Toscana Isles Community Development District		
<p>Mr. Jeffrey Pinder Wrathell Hunt and Associates Controller</p> <p>2300 Glades Road Suite 410W Boca Raton, Florida 33431 pinderj@whhassociates.com</p>	<ul style="list-style-type: none"> Annual Financial & Compliance Audit and preparation of Financials 	2015 to Present
Homosassa Special Water District		
<p>Ms. Teresa Olds, Manager</p> <p>7922 W. Grover Cleveland Blvd. Homosassa, FL 34448 hswd@tampabay.rr.com</p>	<ul style="list-style-type: none"> Annual Financial & Compliance Audit and preparation of Financials 	2007 to Present



List of 2019 Community Development District Audits:

Asturia Community Development District
Bainebridge Community Development District
Beach Road Golf Estates Community Development District
Belmont Community Development District
Bexley Community Development District
Celebration Community Development District
Chapel Creek Community Development District
Concorde Estates Community Development District
Copperspring Community Development District
Dovera Community Development District
Durbin Crossing Community Development District
Enterprise Community Development District
Fiddler's Creek Community Development District #1
Forest Creek Community Development District
Greyhawk Landing Community Development District
Heritage Isle at Viera Community Development District
Highlands Community Development District
K-Bar Ranch Community Development District
K-Bar Ranch II Community Development District
Meadow Pointe II Community Development District
Mediterra Community Development District
Mirabella Community Development District
Palm River Community Development District
Portofino Springs Community Development District
Scenic Highway Community Development District
South Shore Corporate Park Community Development District
Southaven Community Development District
Southern Hills Plantation II Community Development District
Spring Ridge Community Development District
Sterling Hill Community Development District
Suncoast Community Development District
Talavera Community Development District
The Crossings at Fleming Island Community Development District
The Woodlands Community Development District
Toscana Isles Community Development District
Town of Kindred Community Development District
Trails Community Development District
Treeline Preserve Community Development District
Trout Creek Community Development District
University Square Community Development District
University Village Community Development District
Valencia Water Control District
Venetian Community Development District
Watergrass II Community Development District
Waterlefe Community Development District
Westridge Community Development District
Wiregrass Community Development District
Wiregrass II Community Development District

Service Approach



Service Approach

Our audit will be segmented as follows:

Phase 1:	Audit Planning
Phase 2:	Evaluation and Testing of Internal Controls
Phase 3:	Substantive Testing
Phase 4:	Reporting

Phase 1: Audit Planning

Preliminary planning includes deciding on an overall strategy for the audit, obtaining an understanding of the entity and its environment, including its internal control, making an initial assessment of audit risk and materiality, and deciding on the overall timing of the engagement. We will also begin to assemble our “permanent file,” which consists of copies of organizational charts, District manuals, documents, and financial and other management systems.

We will meet with staff of the District to obtain an understanding of the flow of transactions through your accounting system. This includes understanding your computer environment in order to comply with the requirements of AU-C 300, *Planning an Audit*. We will also gather information to identify fraud risks as required by AU-C 240 *Consideration of Fraud in a Financial Statement Audit*.

We will also perform preliminary analytical procedures and compare trends for the current and at least the two previous years for unusual fluctuations. This will include review of both budget and actual amounts.

During this planning phase, we will ask management and staff at the District to identify areas of higher risk as well as other areas that they want us to focus on during our audit. We will also provide the District with a list of all schedules to be prepared by the District.

Phase 2: Evaluation and Testing of Internal Controls and Compliance

During Phase 2, we will evaluate your control policies and procedures to determine if they are functioning properly in significant transaction classes. To gain an understanding of the procedures in place, and current internal control structure, we typically conduct interviews with staff and management involved in the specific transaction class to be tested. We then perform tests of these controls to determine with reasonable assurance that control procedures are functioning as planned and whether further testing will be needed. As part of our tests of controls, we will include tests of compliance with applicable ordinances, and state and federal laws and regulations. In order to determine which ordinances, laws and regulations to test for compliance, we start by reviewing the FICPA Practice Aid *Compliance Auditing in Florida*. We then evaluate which ordinances, laws and regulations have a direct and material effect on the determination of financial statement amounts. Sample sizes are determined based upon our assessment of control risk and may be judgmental, random, or stratified, depending on the attributes of the population being tested. We will select samples from the significant transaction classes and trace from original documents through the computer system to the general ledger through the use of Data Analysis Software.





Service Approach - Continued

Phase 2: Evaluation and Testing of Internal Controls and Compliance - Continued

Our control testing includes obtaining an understanding of the computer software used by the District, and tracing sample selections through the system to determine the desired outcomes are being achieved. Our testing of Information Technology includes inquiries of appropriate personnel regarding data backups and access to District files.

After controls have been documented, evaluated and tested, we will finalize the District's audit plan. Audit programs will be tailored to fit the specifics of the District's accounting systems.

Phase 3: Substantive Testing

Our year-end fieldwork will focus on verifying balances in accounts. For example, we will confirm cash balances, as well as debt balances with financial institutions. In addition to obtaining audit confirmations, representation letters and attorney letters, we will perform tests on account balances using analytical procedures, recalculation and verification. Our firm uses ProSystem fx Engagement electronic audit software which may allow us to interface with your accounting system and reduce the time required to transfer your accounting data to a separate software package. We believe it is important to use analytical review procedures in this substantive phase of the audit. We compare analytical results to our expectation of what the results should be in order to determine if additional audit procedures are required. Typical analytical procedures include expense variances with previous years and budget amounts, revenue variances with previous years and budgeted amounts.

We will keep the District's management up to date on the progress of the audit and will discuss preliminary findings and potential problems or opportunities as we encounter them. Our approach to resolving problems encountered is to discuss with the District Manager to make sure our understanding is correct. Our process to produce a meaningful "management letter" is to review results of testing of internal controls, as well as year-end field work and draft recommendations for improvements to be discussed with management.

Phase 4: Reporting

The audit work is reviewed by the engagement partner throughout the engagement. Once the engagement partner review is complete, a second review of the financial statements is performed by the independent reviewer. This second review is required as part of McDermitt Davis's internal system of quality control and ensures the District receives the best service possible.

We will prepare a draft of the financial statements and then issue the following:

- Auditor's report on financial statements
- Report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with "Government Auditing Standards"
- Management Letter

We will provide technical assistance to the District to meet changes in required disclosures. Once reports have been reviewed by management and approved in final form, we will issue final reports and supply in electronic format.

Cost Proposal



Cost Proposal

We understand the requested services include audits of the District's financial statements for the years ended September 30, 2020, with the option for four additional annual renewals. The audit will be made in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

McDermitt Davis, LLC is duly licensed under Chapter 473, Florida Statutes and is qualified to conduct audits in the State of Florida and audits in accordance with *Government Auditing Standards*.

Fees include all services, including but not limited to, meals and lodging, transportation, printing and binding, telephone, fax and copies. Out of pocket expense (if any) related to charges for confirmations will be in addition to the audit fee. Invoices will be submitted as work progresses on each phase of the audit.

Year Ended	Audit Fee- Bonds Outstanding	Audit Fee- No Bonds Outstanding
September 30, 2020	\$4,000	\$3,100
September 30, 2021	\$4,000	\$3,100
September 30, 2022	\$4,000	\$3,100
September 30, 2023	\$4,100	\$3,200
September 30, 2024	\$4,100	\$3,200

SECTION C

**HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSAL FOR AUDIT SERVICES**

PROPOSED BY:

Berger, Toombs, Elam, Gaines & Frank
CERTIFIED PUBLIC ACCOUNTANTS, PL

600 Citrus Avenue, Suite 200
Fort Pierce, Florida 34950

(772) 461-6120

CONTACT PERSON:

J. W. Gaines, CPA, Director

DATE OF PROPOSAL:

October 9, 2020

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

October 9, 2020

Hammock Reserve Community Development District
Governmental Management Services, LLC
219 East Livingston Street
Orlando, FL 32801

Dear District Manager:

Thank you very much for the opportunity to present our professional credentials to provide audit services for Hammock Reserve Community Development District.

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has assembled a team of governmental and nonprofit specialists second to none to serve our clients. Our firm has the necessary qualifications and experience to serve as the independent auditors for Hammock Reserve Community Development District. We will provide you with top quality, responsive service.

Experience

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a recognized leader in providing services to governmental and nonprofit agencies throughout Florida. We have been the independent auditors for a number of local governmental agencies and through our experience in performing their audits, we have been able to increase our audit efficiency and; therefore, reduce costs. We have continually passed this cost savings on to our clients and will continue to do so in the future. As a result of our experience and expertise, we have developed an effective and efficient audit approach designed to meet or exceed the performance specifications in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and the standards for financial and compliance audits. We will conduct the audit in accordance with auditing standards generally accepted in the United States of America; "Government Auditing Standards" issued by the Comptroller General of the United States; the provisions of the Single Audit Act, Subpart F of Title 2 US Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, with minimal disruption to your operations. Our firm has frequent technical updates to keep our personnel informed and up-to-date on all changes that are occurring within the industry.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

Hammock Reserve Community Development District
October 9, 2020

Our firm is a member of the Government Audit Quality Center, an organization dedicated to improving government audit quality. We also utilize the audit program software of a nationally recognized CPA firm to assure us that we are up to date with all auditing standards and to assist us maintain maximum audit efficiencies.

To facilitate your evaluation of our qualifications and experience, we have arranged this proposal to include a resume of our firm, including our available staff, our extensive prior governmental and nonprofit auditing experience and clients to be contacted.

You need a firm that will provide an efficient, cost-effective, high-quality audit within critical time constraints. You need a firm with the prerequisite governmental and nonprofit experience to perform your audit according to stringent legal and regulatory requirements, a firm that understands the complex nature of community development districts and their unique compliance requirements. You need a firm with recognized governmental and nonprofit specialists within the finance and governmental communities. And, certainly, you need a firm that will provide you with valuable feedback to enhance your current and future operations. Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is that firm. J. W. Gaines is the person authorized to make representations for the firm.

Thank you again for the opportunity to submit this proposal to Hammock Reserve Community Development District.

Very truly yours,

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

PROFILE OF THE PROPOSER

Description and History of Audit Firm

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a Treasure Coast public accounting firm, which qualifies as a small business firm, as established by the Small Business Administration (13 CFR 121.38), with offices in Fort Pierce and Stuart. We are a member of the Florida Institute of Certified Public Accountants and the American Institute of Certified Public Accountants. The firm was formed from the merger of Edwards, Berger, Harris & Company (originated in 1972) and McAlpin, Curtis & Associates (originated in 1949). J. W. Gaines and Associates (originated in 1979) merged with the firm in 2004. Our tremendous growth rate experienced over the last 71 years is directly attributable to the firm's unrelenting dedication to providing the highest quality, responsive professional services attainable to its clients.

We are a member of the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA) to assure we meet the highest standards. Membership in this practice section requires that our firm meet more stringent standards than standard AICPA membership. These rigorous requirements include the requirement of a triennial peer review of our firm's auditing and accounting practice and annual Continuing Professional Education (CPE) for all accounting staff (whether CPA or non-CPA). For standard AICPA membership, only a quality review is required and only CPAs must meet CPE requirements.

We are also a member of the Government Audit Quality Center ("the Center") of the American Institute of Certified Public Accountants to assure the quality of our government audits. Membership in the Center, which is voluntary, requires our firm to comply with additional standards to promote the quality of government audits.

We have been extensively involved in serving local government entities with professional accounting, auditing and consulting services throughout the entire 71 year history of our firm. Our substantial experience over the years makes us uniquely qualified to provide accounting, auditing, and consulting services to these clients. We are a recognized leader in providing services to governmental and nonprofit agencies on the Treasure Coast and in Central and South Florida, with extensive experience in auditing community development districts and water control districts. We were the independent auditors of the City of Fort Pierce for over 37 years and currently, we are the independent auditors for St. Lucie County since 2002, and for 38 of the 42 years that the county has been audited by CPA firms. Additionally, we have performed audits of the City of Stuart, the City of Vero Beach, Indian River County and Martin County. We also presently audit over 75 Community Development Districts throughout Florida.

Our firm was founded on the belief that we are better able to respond to our clients needs through education, experience, independence, quality control, and personal service. Our firm's commitment to quality is reflected in our endeavor of professional excellence via continuing education, the use of the latest computer technology, professional membership in PCPS and peer review.

We believe our approach to audit engagements, intelligence and innovation teamed with sound professional judgment enables us to explore new concepts while remaining sensitive to the fundamental need for practical solutions. We take pride in giving you the assurance that the personal assistance you receive comes from years of advanced training, technical experience and financial acumen.

Professional Staff Resources

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has a total of 32 professional and administrative staff (including 14 professional staff with extensive experience servicing government entities). The work will be performed out of our Fort Pierce office with a proposed staff of one senior accountant and one or two staff accountants supervised by an audit manager and audit partner. With the exception of the directors of the firm's offices, the professional staff is not specifically assigned to any of our individual offices. The professional and administrative staff resources available to you through Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL are as follows:

	<u>Total</u>
Partners/Directors (CPA's)	5
Principals (CPA)	1
Managers (CPA)	1
Senior/Supervisor Accountants (2 CPA's)	3
Staff Accountants (1 CPA)	9
Computer Specialist	1
Paraprofessional	8
Administrative	<u>4</u>
Total – all personnel	32

Following is a brief description of each employee classification:

Staff Accountant – Staff accountants work directly under the constant supervision of the auditor-in-charge and, are responsible for the various testing of documents, account analysis and any other duties as his/her supervisor believes appropriate. Minimum qualification for a staff accountant is graduation from an accredited university or college with a degree in accounting or equivalent.

Senior Accountant – A senior accountant must possess all the qualifications of the staff accountant, in addition to being able to draft the necessary reports and financial statements, and supervise other staff accountants when necessary.

Managers – A manager must possess the qualifications of the senior accountant, plus be able to work without extensive supervision from the auditor-in-charge. The manager should be able to draft audit reports from start to finish and to supervise the audit team, if necessary.

Principal – A principal is a partner/director in training. He has been a manager for several years and possesses the technical skills to act as the auditor-in-charge. A principal has no financial interest in the firm.

Partner/Director – The director has extensive governmental auditing experience and acts as the auditor-in-charge. Directors have a financial interest in the firm.

Professional Staff Resources (Continued)

Independence – Independence of the public accounting firm, with respect to the audit client, is the foundation from which the public gains its trust in the opinion issued by the public accounting firm at the end of the audit process. This independence must be in appearance as well as in fact. The public must perceive that the accounting firm is independent of the audit entity to ensure that nothing would compromise the opinion issued by the public accounting firm. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is independent of Hammock Reserve Community Development District, including its elected officials and related parties, at the date of this proposal, as defined by the following rules, regulations, and standards:

AuSection 220 – Statements on Auditing Standards issued by the American Institute of Certified Public Accountants;

ET Sections 101 and 102 – Code of Professional Conduct of the American Institute of Certified Public Accountants;

Chapter 21A-1, Florida Administrative Code;

Section 473.315, Florida Statutes; and,

Government Auditing Standards, issued by the Comptroller General of the United States.

On an annual basis, all members of the firm are required to confirm, in writing, that they have no personal or financial relationships or holding that would impair their independence with regard to the firm's clients.

Independence is a hallmark of our profession. We encourage our staff to use professional judgment in situations where our independence could be impaired or the perception of a conflict of interest might exist. In the governmental sector, public perception is as important as professional standards. Therefore, the utmost care must be exercised by independent auditors in the performance of their duties.

Ability to Furnish the Required Services

As previously noted in the Profile of the Proposer section of this document, our firm has been in existence for over 69 years. We have provided audit services to some clients for over 30 years continually. Our firm is insured against physical loss through commercial insurance and we also carry liability insurance. The majority of our audit documentation is stored electronically, both on our office network and on each employee laptop or computer assigned to each specific job. Our office computer network is backed up on tape, so in the event of a total equipment loss, we can restore all data as soon as replacement equipment is acquired. In addition, our field laptop computers carry the same data and can be used in the event of emergency with virtually no delay in completing the required services.

ADDITIONAL SERVICES PROVIDED

Arbitrage Rebate Services

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL also provides arbitrage rebate compliance and related services to governmental issuers. The Tax Reform Act of 1986 requires issuers of most tax-exempt obligations to pay (i.e., “rebate”) to the United States government any arbitrage profits. Arbitrage profits are earnings on the investment of bond proceeds and certain other monies in excess of what would have been earned had such monies been invested at a yield equal to the yield on the bonds.

Federal tax law requires that interim rebate calculations and payments are due at the end of every fifth bond year. Final payment is required upon redemption of the bonds. More frequent calculations may be deemed advisable by an issuer’s auditor, trustee or bond counsel or to assure that accurate and current records are available. These more frequent requirements are usually contained in the Arbitrage or Rebate Certificate with respect to the bonds.

Our firm performs a comprehensive rebate analysis and includes the following:

- Verifying that the issue is subject to rebate;
- Calculating the bond yield;
- Identifying, and separately accounting for, all “Gross Proceeds” (as that term is defined in the Code) of the bond issue, including those requiring analysis due to “transferred proceeds” and/or “commingled funds” circumstances;
- Determining what general and/or elective options are available to Gross proceeds of the issue;
- Calculating the issue’s excess investment earning (rebate liability), if any;
- Delivering appropriate documentation to support all calculations;
- Providing an executive summary identifying the methodology employed, major assumptions, conclusions, and any other recommendations for changes in recordkeeping and investment policies;
- Assisting as necessary in the event of an Internal Revenue Service inquiry; and,
- Consulting with issue staff, as necessary, regarding arbitrage related matters.

GOVERNMENTAL AUDITING EXPERIENCE

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has been practicing public accounting in Florida for 69 years. Our success over the years has been the result of a strong commitment to providing personalized quality service to our clients.

The current members of our firm have performed audits of over 900 community development districts, and over 1,800 audits of municipalities, counties and other governmental entities such as the City of Fort Pierce and St. Lucie County.

Our firm provides a variety of accounting, auditing, tax litigation support, and consulting services. Some of the professional accounting, auditing and management consulting services that are provided by our firm are listed below:

- Performance of annual financial and compliance audits, including Single Audits of state and federal financial assistance programs, under the provisions of the Single Audit Act, Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), with minimal disruptions to your operations;
- Performance of special compliance audits to ascertain compliance with the applicable local, state and federal laws and regulations;
- Issuance of comfort letters and consent letters in conjunction with the issuance of tax-exempt debt obligations, including compiling financial data and interim period financial statement reviews;
- Calculation of estimated and actual federal arbitrage rebates;
- Assistance in compiling historical financial data for first-time and supplemental submissions for GFOA Certificate of Achievement for Excellence in Financial Reporting;
- Preparation of indirect cost allocation systems in accordance with Federal and State regulatory requirements;
- Providing human resource and employee benefit consulting;
- Performance of automation feasibility studies and disaster recovery plans;
- Performance feasibility studies concerning major fixed asset acquisitions and utility plant expansion plans (including electric, water, pollution control, and sanitation utilities); and
- Assistance in litigation, including testimony in civil and criminal court.
- Assist clients who utilize QuickBooks software with their software needs. Our Certified QuickBooks Advisor has undergone extensive training through QuickBooks and has passed several exams to attain this Certification.

Continuing Professional Education

All members of the governmental audit staff of our firm, and audit team members assigned to this engagement, are in compliance with the Continuing Professional Education (CPE) requirements set forth in Government Auditing Standards issued by the Comptroller General of the United States. In addition, our firm is in compliance with the applicable provisions of the Florida Statutes that require CPA's to have met certain CPE requirements prior to proposing on governmental audit engagements.

GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

The audit team has extensive experience in performing governmental audits and is exposed to intensive and continuing concentration on these types of audits. Due to the total number of governmental audits our team performs, each member of our governmental staff must understand and be able to perform several types of governmental audits. It is our objective to provide each professional employee fifty hours or more of comprehensive continuing professional education each year. This is accomplished through attending seminars throughout Florida and is reinforced through in-house training.

Our firm has made a steadfast commitment to professional education. Our active attendance and participation in continuing professional education is a major part of our objective to obtain the most recent knowledge on issues which are of importance to our clients. We are growing on the reputation for work that our firm is providing today.

Quality Control Program

Quality control requires continuing commitment to professional excellence. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is formally dedicated to that commitment.

To ensure maintaining the standards of working excellence required by our firm, we joined the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA). To be a participating member firm of this practice section, a firm must obtain an independent Peer Review of its quality control policies and procedures to ascertain the firm's compliance with existing auditing standards on the applicable engagements.

The scope of the Peer Review is comprehensive in that it specifically reviews the following quality control policies and procedures of the participating firm:

- Professional, economic, and administrative independence;
- Assignment of professional personnel to engagements;
- Consultation on technical matters;
- Supervision of engagement personnel;
- Hiring and employment of personnel;
- Professional development;
- Advancement;
- Acceptance and continuation of clients; and,
- Inspection and review system.

We believe that our commitment to the program is rewarding not only to our firm, but primarily to our clients.

The external independent Peer Review of the elements of our quality control policies and procedures performed by an independent certified public accountant, approved by the PCPS of the AICPA, provides you with the assurance that we continue to conform to standards of the profession in the conduct of our accounting and auditing practice.

GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

Our firm is also a member of Governmental Audit Quality Center (GAQC), a voluntary membership center for CPA firms that perform governmental audits. This center promotes the quality of governmental audits.

Our firm has completed successive Peer Reviews. These reviews included a representative sample of our firm's local governmental auditing engagements. As a result of these reviews, our firm obtained an unqualified opinion on our quality control program and work procedures. On page 31 is a copy of our most recent Peer Review report. It should be noted that we received a pass rating.

Our firm has never had any disciplinary actions by state regulatory bodies or professional organizations.

As our firm performs approximately one hundred fifty audits each year that are reviewed by federal, state or local entities, we are constantly dealing with questions from these entities about our audits. We are pleased to say that any questions that have been raised were minor issues and were easily resolved without re-issuing any reports.

Certificate of Achievement for Excellence in Financial Reporting (CAFR)

We are proud and honored to have been involved with the City of Fort Pierce and the Fort Pierce Utilities Authority when they received their first Certificates of Achievement for Excellence in Financial Reporting for the fiscal years ended September 30, 1988 and 1994, respectively. We were also instrumental in the City of Stuart receiving the award, in our first year of performing their audit, for the year ended September 30, 1999.

We also assisted St. Lucie County, Florida for the year ended September 30, 2003, in preparing their first Comprehensive Annual Financial Report, and St. Lucie County has received their Certificate of Achievement for Excellence in Financial Reporting every year since.

As continued commitment to insuring that we are providing the highest level of experience, we have had at least one employee of our firm serve on the GFOA – Special Review Committee since the mid-1980s. This committee is made up of selective Certified Public Accountants throughout the United States who have demonstrated their high level of knowledge and expertise in governmental accounting. Each committee member attends a special review meeting at the Annual GFOA Conference. At this meeting, the committee reports on the Certificate of Achievement Program's most recent results, future goals, and common reporting deficiencies.

We feel that our previous experience in assisting the City of Fort Pierce, the Fort Pierce Utilities Authority and St. Lucie County obtain their first CAFRs, and the City of Stuart in continuing to receive a CAFR and our firm's continued involvement with the GFOA, and the CAFR review committee make us a valued asset for any client in the field of governmental financial reporting.

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

References

Terracina Community Development
District
Jeff Walker, Special District Services
(561) 630-4922

Gateway Community Development
District
Stephen Bloom, Severn Trent Management
(954) 753-5841

The Reserve Community Development District

Darrin Mossing, Governmental Management
Services LLC
(407) 841-5524

Port of the Islands Community Development
District
Cal Teague, Premier District Management

(239) 690-7100 ext 101

In addition to the above, we have the following additional governmental audit experience:

Community Development Districts

Aberdeen Community Development
District

Beacon Lakes Community
Development District

Alta Lakes Community Development
District

Beaumont Community Development
District

Amelia Concourse Community
Development District

Bella Collina Community Development
District

Amelia Walk Community
Development District

Bonnet Creek Community
Development District

Aqua One Community Development
District

Buckeye Park Community
Development District

Arborwood Community Development
District

Candler Hills East Community
Development District

Arlington Ridge Community
Development District

Cedar Hammock Community
Development District

Bartram Springs Community
Development District

Central Lake Community
Development District

Baytree Community Development
District

Channing Park Community
Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Cheval West Community Development District	Evergreen Community Development District
Coconut Cay Community Development District	Forest Brooke Community Development District
Colonial Country Club Community Development District	Gateway Services Community Development District
Connerton West Community Development District	Gramercy Farms Community Development District
Copperstone Community Development District	Greenway Improvement District
Creekside @ Twin Creeks Community Development District	Greyhawk Landing Community Development District
Deer Run Community Development District	Griffin Lakes Community Development District
Dowden West Community Development District	Habitat Community Development District
DP1 Community Development District	Harbor Bay Community Development District
Eagle Point Community Development District	Harbourage at Braden River Community Development District
East Nassau Stewardship District	Harmony Community Development District
Eastlake Oaks Community Development District	Harmony West Community Development District
Easton Park Community Development District	Harrison Ranch Community Development District
Estancia @ Wiregrass Community Development District	Hawkstone Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Heritage Harbor Community Development District	Madeira Community Development District
Heritage Isles Community Development District	Marhsall Creek Community Development District
Heritage Lake Park Community Development District	Meadow Pointe IV Community Development District
Heritage Landing Community Development District	Meadow View at Twin Creek Community Development District
Heritage Palms Community Development District	Mediterra North Community Development District
Heron Isles Community Development District	Midtown Miami Community Development District
Heron Isles Community Development District	Mira Lago West Community Development District
Highland Meadows II Community Development District	Montecito Community Development District
Julington Creek Community Development District	Narcoossee Community Development District
Laguna Lakes Community Development District	Naturewalk Community Development District
Lake Bernadette Community Development District	New Port Tampa Bay Community Development District
Lakeside Plantation Community Development District	Overoaks Community Development District
Landings at Miami Community Development District	Panther Trace II Community Development District
Legends Bay Community Development District	Paseo Community Development District
Lexington Oaks Community Development District	Pine Ridge Plantation Community Development District
Live Oak No. 2 Community Development District	Piney Z Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Poinciana Community Development District	Sampson Creek Community Development District
Poinciana West Community Development District	San Simeon Community Development District
Port of the Islands Community Development District	Six Mile Creek Community Development District
Portofino Isles Community Development District	South Village Community Development District
Quarry Community Development District	Southern Hills Plantation I Community Development District
Renaissance Commons Community Development District	Southern Hills Plantation III Community Development District
Reserve Community Development District	South Fork Community Development District
Reserve #2 Community Development District	St. John's Forest Community Development District
River Glen Community Development District	Stoneybrook South Community Development District
River Hall Community Development District	Stoneybrook South at ChampionsGate Community Development District
River Place on the St. Lucie Community Development District	Stoneybrook West Community Development District
Rivers Edge Community Development District	Tern Bay Community Development District
Riverwood Community Development District	Terracina Community Development District
Riverwood Estates Community Development District	Tison's Landing Community Development District
Rolling Hills Community Development District	TPOST Community Development District
Rolling Oaks Community Development District	

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Triple Creek Community Development District	Vizcaya in Kendall Development District
TSR Community Development District	Waterset North Community Development District
Turnbull Creek Community Development District	Westside Community Development District
Twin Creeks North Community Development District	WildBlue Community Development District
Urban Orlando Community Development District	Willow Creek Community Development District
Verano #2 Community Development District	Willow Hammock Community Development District
Viera East Community Development District	Winston Trails Community Development District
VillaMar Community Development District	Zephyr Ridge Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Other Governmental Organizations

City of Westlake	Office of the Medical Examiner, District 19
Florida Inland Navigation District	Rupert J. Smith Law Library of St. Lucie County
Fort Pierce Farms Water Control District	St. Lucie Education Foundation
Indian River Regional Crime Laboratory, District 19, Florida	Seminole Improvement District
Viera Stewardship District	Troup Indiantown Water Control District

Current or Recent Single Audits.

St. Lucie County, Florida Early Learning Coalition, Inc. Treasure Coast Food Bank, Inc.	Gateway Services Community Development District
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Members of our audit team have acquired extensive experience from performing or participating in over 2,100 audits of governments, independent special taxing districts, school boards, and other agencies that receive public money and utilize fund accounting.

Much of our firm's auditing experience is with compliance auditing, which is required for publicly financed agencies. In this type of audit, we do a financial examination and also confirm compliance with various statutory and regulatory guidelines.

Following is a summary of our other experience, including Auditor General experience, as it pertains to other governmental and fund accounting audits.

Counties

(Includes elected constitutional officers, utilities and dependent taxing districts)

Indian River
Martin
Okeechobee
Palm Beach

Municipalities

City of Port St. Lucie
City of Vero Beach
Town of Orchid

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Special Districts

Bannon Lakes Community Development District
Boggy Creek Community Development District
Capron Trail Community Development District
Celebration Pointe Community Development District
Coquina Water Control District
Diamond Hill Community Development District
Dovera Community Development District
Durbin Crossing Community Development District
Golden Lakes Community Development District
Lakewood Ranch Community Development District
Martin Soil and Water Conservation District
Meadow Pointe III Community Development District
Myrtle Creek Community Development District
St. Lucie County – Fort Pierce Fire District
The Crossings at Fleming Island
St. Lucie West Services District
Indian River County Mosquito Control District
St. John's Water Control District
Westchase and Westchase East Community Development Districts
Pier Park Community Development District
Verandahs Community Development District
Magnolia Park Community Development District

Schools and Colleges

Federal Student Aid Programs – Indian River Community College
Indian River Community College
Okeechobee County District School Board
St. Lucie County District School Board

State and County Agencies

Central Florida Foreign-Trade Zone, Inc. (a nonprofit organization affiliated with the St. Lucie County Board of County Commissioners)
Florida School for Boys at Okeechobee
Indian River Community College Crime Laboratory
Indian River Correctional Institution

FEE SCHEDULE

We propose the fee for our audit services described below to be \$3,125 for the years ended September 30, 2020 and 2021, \$3,240 for the year ended September 30, 2022, and \$3,355 for the years ended September 30, 2023 and 2024. The fee is contingent upon the financial records and accounting systems of Hammock Reserve Community Development District being “audit ready” and the financial activity for the District is not materially increased. If we discover that additional preparation work or subsidiary schedules are needed, we will consult with your authorized representative. We can assist with this additional work at our standard rates should you desire.

SCOPE OF WORK TO BE PERFORMED

If selected as the District's auditors, we will perform a financial and compliance audit in accordance with Section 11.45, Florida Statutes, in order to express an opinion on an annual basis on the financial statements of Hammock Reserve Community Development District as of September 30, 2020, 2021, 2022, 2023, and 2024. The audits will be performed to the extent necessary to express an opinion on the fairness in all material respects with which the financial statements present the financial position, results of operations and changes in financial position in conformity with generally accepted accounting principles and to determine whether, for selected transactions, operations are properly conducted in accordance with legal and regulatory requirements. Reportable conditions that are also material weaknesses shall be identified as such in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters. Other (non-reportable) conditions discovered during the course of the audit will be reported in a separate letter to management, which will be referred to in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters.

Our audit will be performed in accordance with standards for financial and compliance audits contained in *Government Auditing Standards*, as well as in compliance with rules and regulations of audits of special districts as set forth by the State Auditor General in Chapter 10.550, Local Governmental Entity Audits, and other relevant federal, state and county orders, statutes, ordinances, charter, resolutions, bond covenants, Administrative Code and procedures, or rules and regulations which may pertain to the work required in the engagement.

The primary purpose of our audit will be to express an opinion on the financial statements discussed above. It should be noted that such audits are subject to the inherent risk that errors or irregularities may not be detected. However, if conditions are discovered which lead to the belief that material errors, defalcations or other irregularities may exist or if other circumstances are encountered that require extended services, we will promptly notify the appropriate individual.

Commitment to Quality Service

Personnel Qualifications and Experience

J. W. Gaines, CPA, CITP

Director – 41 years

Education

- ◆ Stetson University, B.B.A. – Accounting

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy
- ◆ Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Affiliate member Government Finance Officers Association
- ◆ Past President, Vice President-Campaign Chairman, Vice President and Board Member of United Way of St. Lucie County, 1989 - 1994
- ◆ Past President, President Elect, Secretary and Treasurer of the Treasure Coast Chapter of the Florida Institute of Certified Public Accountants, 1988 - 1991
- ◆ Past President of Ft. Pierce Kiwanis Club, 1994 - 95, Member/Board Member since 1982
- ◆ Past President, Vice President and Treasurer of St. Lucie County Chapter of the American Cancer Society, 1980 -1986
- ◆ Member of the St. Lucie County Chamber of Commerce, Member Board of Directors, Treasurer, September 2002 - 2006, Chairman Elect 2007, Chairman 2008, Past Chairman 2009
- ◆ Member Lawnwood Regional Medical Center Board of Trustees, 2000 – Present, Chairman 2013 - Present
- ◆ Member of St. Lucie County Citizens Budget Committee, 2001 – 2002
- ◆ Member of Ft. Pierce Citizens Budget Advisory Committee, 2010 – 2011
- ◆ Member of Ft. Pierce Civil Service Appeals Board, 2013 - Present

Professional Experience

- ◆ Miles Grant Development/Country Club – Stuart, Florida, July 1975 – October 1976
- ◆ State Auditor General's Office – Public Accounts Auditor – November 1976 through September 1979
- ◆ Director - Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for numerous government and nonprofit audits.
- ◆ Over 30 years experience in all phases of public accounting and auditing experience, with a concentration in financial and compliance audits. Mr. Gaines has been involved in all phases of the audits listed on the preceding pages.

Commitment to Quality Service

Personnel Qualifications and Experience
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J. W. Gaines, CPA, CITP (Continued)

Director

Continuing Professional Education

- ♦ Has participated in numerous continuing professional education courses provided by nationally recognized sponsors over the last two years to keep abreast of the latest developments in accounting and auditing such as:
 - Governmental Accounting Report and Audit Update
 - Analytical Procedures, FICPA
 - Annual Update for Accountants and Auditors
 - Single Audit Sampling and Other Considerations

Commitment to Quality Service

Personnel Qualifications and Experience

David S. McGuire, CPA, CITP

Accounting and Audit Principal – 12 years

Accounting and Audit Manager – 4 years

Staff Accountant – 11 years

Education

- ◆ University of Central Florida, B.A. – Accounting
- ◆ Barry University – Master of Professional Accountancy

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy
- ◆ Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants
- ◆ Certified Not-For-Profit Core Concepts 2018

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Associate Member, Florida Government Finance Office Associates
- ◆ Assistant Coach – St. Lucie County Youth Football Organization (1994 – 2005)
- ◆ Assistant Coach – Greater Port St. Lucie Football League, Inc. (2006 – 2010)
- ◆ Board Member – Greater Port St. Lucie Football League, Inc. (2011 – present)
- ◆ Treasurer, AIDS Research and Treatment Center of the Treasure Coast, Inc. (2000 – 2003)
- ◆ Board Member/Treasurer, North Treasure Coast Chapter, American Red Cross (2004 – 2010)
- ◆ Member/Board Member of Port St. Lucie Kiwanis (1994 – 2001)
- ◆ President (2014/15) of Sunrise Kiwanis of Fort Pierce (2004 – present)
- ◆ St. Lucie District School Board Superintendent Search Committee (2013 – present)

Professional Experience

- ◆ Twenty-four years public accounting experience with an emphasis on nonprofit and governmental organizations.
- ◆ Audit Manager in-charge on a variety of audit and review engagements within several industries, including the following government and nonprofit organizations:
 - St. Lucie County, Florida
 - 19th Circuit Office of Medical Examiner
 - Troup Indiantown Water Control District
 - Exchange Club Center for the Prevention of Child Abuse, Inc.
 - Healthy Kids of St. Lucie County
 - Mustard Seed Ministries of Ft. Pierce, Inc.
 - Reaching Our Community Kids, Inc.
 - Reaching Our Community Kids - South
 - St. Lucie County Education Foundation, Inc.
 - Treasure Coast Food Bank, Inc.
 - North Springs Improvement District
- ◆ Four years of service in the United States Air Force in computer operations, with a top secret (SCI/SBI) security clearance.

Commitment to Quality Service

Personnel Qualifications and Experience
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David S. McGuire, CPA, CITP (Continued)

Accounting and Audit Principal

Continuing Professional Education

- ◆ Mr. McGuire has attended numerous continuing professional education courses and seminars taught by nationally recognized sponsors in the accounting auditing and single audit compliance areas. He has attended courses over the last two years in those areas as follows:

- Not-for-Profit Auditing Financial Results and Compliance Requirements

- Update: Government Accounting Reporting and Auditing

- Annual Update for Accountants and Auditors

Commitment to Quality Service

Personnel Qualifications and Experience

David F. Haughton, CPA

Accounting and Audit Manager – 30 years

Education

- ◆ Stetson University, B.B.A. – Accounting

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Former Member of Florida Institute of Certified Public Accountants Committee on State and Local Government
- ◆ Affiliate Member Government Finance Officers Association (GFOA) for over 10 years
- ◆ Affiliate Member Florida Government Finance Officers Association (FGFOA) for over 10 years
- ◆ Technical Review – 1997 FICPA Course on State and Local Governments in Florida
- ◆ Board of Directors – Kiwanis of Ft. Pierce, Treasurer – 1994-1999; Vice President – 1999-2001

Professional Experience

- ◆ Twenty-seven years public accounting experience with an emphasis on governmental and nonprofit organizations.
- ◆ State Auditor General's Office – West Palm Beach, Staff Auditor, June 1985 to September 1985
- ◆ Accounting and Audit Manager of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for audit and accounting services including governmental and not-for-profit audits.
- ◆ Over 20 years of public accounting and governmental experience, specializing in governmental and nonprofit organizations with concentration in special districts, including Community Development Districts which provide services including water and sewer utilities. Governmental and non-profit entities served include the following:

Counties:

St. Lucie County

Municipalities:

City of Fort Pierce

City of Stuart

Commitment to Quality Service

Personnel Qualifications and Experience

David F. Haughton, CPA (Continued)

Accounting and Audit Manager

Professional Experience (Continued)

Special Districts:

Bluewaters Community Development District
Country Club of Mount Dora Community Development District
Fiddler's Creek Community Development District #1 and #2
Indigo Community Development District
North Springs Improvement District
Renaissance Commons Community Development District
St. Lucie West Services District
Stoneybrook Community Development District
Summerville Community Development District
Terracina Community Development District
Thousand Oaks Community Development District
Tree Island Estates Community Development District
Valencia Acres Community Development District

Non-Profits:

The Dunbar Center, Inc.
Hibiscus Children's Foundation, Inc.
Hope Rural School, Inc.
Maritime and Yachting Museum of Florida, Inc.
Tykes and Teens, Inc.
United Way of Martin County, Inc.
Workforce Development Board of the Treasure Coast, Inc.

- ◆ While with the Auditor General's Office he was on the staff for the state audits of the Martin County School District and Okeechobee County School District.
- ◆ During 1997 he performed a technical review of the Florida Institute of Certified Public Accountants state CPE course on Audits of State and Local Governments in Florida. His comments were well received by the author and were utilized in future updates to the course.

Continuing Professional Education

- ◆ During the past several years, he has participated in numerous professional development training programs sponsored by the AICPA and FICPA, including state conferences on special districts and governmental auditing in Florida. He averages in excess of 100 hours bi-annually of advanced training which exceeds the 80 hours required in accordance with the continuing professional education requirements of the Florida State Board of accountancy and the AICPA Private Companies Practice Section. He has over 75 hours of governmental CPE credit within the past two years.

Commitment to Quality Service

Personnel Qualifications and Experience

Matthew Gonano, CPA

Senior Staff Accountant – 10 years

Education

- ◆ University of North Florida, B.B.A. – Accounting
- ◆ University of Alicante, Spain – International Business
- ◆ Florida Atlantic University – Masters of Accounting

Professional Affiliations/Community Service

- ◆ American Institute of Certified Public Accountants
- ◆ Florida Institute of Certified Public Accountants

Professional Experience

- ◆ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.
- ◆ Performed audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with OMB Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations.

Continuing Professional Education

- ◆ Mr. Gonano has participated in numerous continuing professional education courses.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Paul Daly

Staff Accountant – 9 years

Education

- ♦ Florida Atlantic University, B.S. – Accounting

Professional Experience

- ♦ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ♦ Working to attain the requirements to take the Certified Public Accounting (CPA) exam.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Melissa Marlin

Senior Staff Accountant – 7 years

Education

- ◆ Indian River State College, A.A. – Accounting
- ◆ Florida Atlantic University, B.B.A. – Accounting

Professional Experience

- ◆ Staff accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Mrs. Marlin participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Mrs. Marlin is currently studying to pass the CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Bryan Snyder

Staff Accountant – 5 years

Education

- ◆ Florida Atlantic University, B.B.A. – Accounting

Professional Experience

- ◆ Accountant beginning his professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.
- ◆ Mr. Snyder is gaining experience auditing governmental & nonprofit entities.

Continuing Professional Education

- ◆ Mr. Snyder participates in numerous continuing education courses and plans on working to acquire his CPA certificate.
- ◆ Mr. Snyder is currently studying to pass the CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Maritza Stonebraker

Staff Accountant – 4 years

Education

- ♦ Indian River State College, B.S.A. – Accounting

Professional Experience

- ♦ Staff Accountant beginning her professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.

Continuing Professional Education

- ♦ Mrs. Stonebraker participates in numerous continuing education courses and plans on acquiring her CPA.
- ♦ Mrs. Stonebraker is currently studying to pass the CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Jonathan Herman, CPA

Senior Staff Accountant – 7 years

Education

- ◆ University of Central Florida, B.S. – Accounting
- ◆ Florida Atlantic University, MACC

Professional Experience

- ◆ Accounting graduate with five years experience with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Mr. Herman participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Sean Stanton, CPA

Staff Accountant – 4 years

Education

- ◆ University of South Florida, B.S. – Accounting
- ◆ Florida Atlantic University, M.B.A. – Accounting

Professional Experience

- ◆ Staff accountant with Berger, Toombs, Elam, Gaines, & Frank auditing governmental and non-profit entities.

Continuing Professional Education

- ◆ Mr. Stanton participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Taylor Nuccio

Staff Accountant – 3 years

Education

- ◆ Indian River State College, B.S.A. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Ms. Nuccio participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Ms. Nuccio is currently working towards completing an additional 30 hours of education to qualify to sit for CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Kirk Vasser

Staff Accountant – 1 year

Education

- ♦ Indian River State College, B.S.A. – Accounting

Professional Experience

- ♦ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ♦ Mr. Vasser participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ♦ Mr. Vasser is currently working towards completing an additional 30 hours of education to qualify to sit for CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Madison Ballash

Staff Accountant – 1 year

Education

- ◆ Indian River State College, B.S.A. – Accounting (May 2020)

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Ms. Ballash participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Ms. Ballash is currently working towards completing an additional 30 hours of education to qualify to sit for CPA exam.



Judson B. Baggett 6815 Dairy Road
MBA, CPA, CVA, Partner Zephyrhills, FL 33542
Marci Reutimann (813) 788-2155
CPA, Partner (813) 782-8606

Report on the Firm's System of Quality Control

To the Partners
Berger, Toombs, Elam, Gaines & Frank, CPAs, PL
and the Peer Review Committee of the Florida Institute of Certified Public Accountants

October 30, 2019

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, (the firm), in effect for the year ended May 31, 2019. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control, and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2019, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Berger, Toombs, Elam, Gaines & Frank, CPAs, PL has received a peer review rating of *pass*.

Baggett, Reutimann & Associates, CPAs PA
BAGGETT, REUTIMANN & ASSOCIATES, CPAS, PA
Signed Electronically by Baggett, Reutimann & Associates, CPAs PA, (N 3883) email: judb@baggettrcpa.com

Member American Institute of Certified Public Accountants (AICPA) and Florida Institute of Certified Public Accountants (FICPA)
National Association of Certified Valuation Analysts (NACVA)

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS**

District Auditing Services for Fiscal Year 2020

City of Haines City, Polk County, Florida

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals must be received no later than Friday, October 9, 2020 at 5:00 p.m., at the offices of Governmental Management Services – Central Florida, LLC, Attn: Jill Burns, District Manager, 219 East Livingston Street, Orlando, Florida 32801. Proposals will be publicly opened at that time.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposers shall be disqualified, and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Submit one (1) original hard copy and one (1) electronic copy of the Proposal Documents, and other requested attachments, at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title “Auditing Services – Hammock Reserve Community Development District” on the face of it.

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (the “Proposal Documents”).

SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of District's limited waiver of liability contained in Section 768.28, Florida Statutes, or any other statute or law.

SECTION 12. MISCELLANEOUS. All proposals shall include the following information in addition to any other requirements of the proposal documents.

- A. List position or title of all personnel to perform work on the District audit. Include résumés for each person listed; list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including résumés with applicable certifications.
- C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.
- D. The lump sum cost of the provision of the services under the proposal for Fiscal Year 2020, plus the lump sum cost of four (4) annual renewals.
- E. Provide a proposed schedule for performance of the audit.

SECTION 13. PROTESTS. In accordance with the District's Rules of Procedure, any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) calendar hours (excluding Saturday, Sunday, and state holidays) after the receipt of the Proposal Documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days (including Saturday, Sunday, and state holidays) after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to the aforesaid Proposal Documents.

SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
AUDITOR SELECTION
EVALUATION CRITERIA**

1. Ability of Personnel. (20 Points)

(E.g., geographic location of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing workload; proposed staffing levels, etc.)

2. Proposer's Experience. (20 Points)

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other community development districts in other contracts; character, integrity, reputation of Proposer, etc.)

3. Understanding of Scope of Work. (20 Points)

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. Ability to Furnish the Required Services. (20 Points)

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

5. Price. (20 Points)

Points will be awarded based upon the lowest total proposal for rendering the services and the reasonableness of the proposal.

TOTAL (100 Points)

SECTION D

CRI

Helping You Shine
by Illuminating Solutions



professional services

PROPOSAL FOR Hammock Reserve Community Development District

October 9, 2020

PROPOSER

Carr, Riggs & Ingram
500 Grand Boulevard, Suite 210
Miramar Beach, FL 32550
(850) 837-3141



CRI CARR
RIGGS &
INGRAM

CPAs and Advisors

CRIcpa.com

SUBMITTED BY

K. Alan Jowers
Engagement Partner
AJowers@CRIcpa.com

Jonathan Hartness
Concurring Partner
JHartness@CRIcpa.com

Dear Hammock Reserve Community Development District:

Carr, Riggs & Ingram, LLC (CRI) appreciates the opportunity to propose on auditing services to Hammock Reserve Community Development District. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. We pride ourselves on getting to know our clients and illuminating solutions by providing innovative ideas to move them from compliance to providing them a competitive advantage.

Investment in You. We believe in developing long-term, mutually beneficial relationships and quickly demonstrating value with a fee structure and service solutions that provide immediate and continued savings. Our investment starts on “Day 1” as your assigned team begins with our proven, streamlined process that minimizes your time and disruption during the service provider change and continues throughout the relationship.

Dedicated Team. CRI’s team consists of more than 1,900 professionals, which allows us to tailor your service team by aligning their industry, service, and specialty skills with your needs. Our dedicated teams deliver the highest level of business acumen and knowledge to your organization; our commitment to consistent staffing allows you to maximize savings and remain focused on your needs.

Equilibrium. CRI delivers big firm expertise with small firm service. Of approximately 45,000 public accounting firms in the United States, CRI currently ranks in the top 25. Additionally, as a part of PrimeGlobal, an association of independent accounting firms, we have access to international resources as – and when – needed. Leveraging these resources while maintaining local decision-making authority means that simplified solutions are only a phone call away. And we believe that’s the best of both worlds for our clients.

Active Partner Participation. Collectively, our partners deliver expertise derived from more than 7,500 years of business experience. With this level of talent, we thoughtfully choose a partner that aligns with your business’ needs and industry. Our hands-on, working partners “show up” to convey our genuine commitment to your success. They strive to earn trusted advisor roles by digging in, proactively learning your business, and producing long-term value for you.

Simplified Solutions. While our 500+ cumulative partner certifications is an impressive statistic, success is measured by translating complex concepts into client solutions. While accounting is the language of business, we’re here to decipher the jargon and help you make educated decisions. CRInnovate embraces agility and invention.

The CRI vSTAR™ process, our initiative delivering a virtual audit, is designed to provide you with maximized efficiencies, reduced workload, and an improved experience.

We welcome the opportunity to demonstrate to you the same teamwork, expertise, innovation, and responsiveness that have made us one of the fastest growing public accounting firms in the United States. Again, we appreciate your consideration.

Sincerely,



K. Alan Jowers
Engagement Partner



YOUR NEEDS

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UNDERSTANDING & MEETING YOUR NEEDS



From the RFP or during our recent visit with your team, we understood your team to express the following needs, requests, and/or issues. We've detailed our proposed solutions below and are happy to discuss other related projects as they arise and upon request.

	NEEDS & ISSUES	SOLUTIONS & SERVICES
Technical	The District is required to have independent audits performed on its financial statements.	Perform external audit services in accordance with auditing standards generally accepted in the United States of America (GAAS), in order to express an opinion on the Hammock Reserve Community Development District's financial statements.
Relational	The District's Board of Supervisors and management expect open and continuous communication with their CPA firm in order to avoid surprise findings at the end of the audit.	Communicate contemporaneously and directly with management regarding the results of our procedures. Anticipate and respond to concerns of management and/or the Audit Committee (if/when formed).

YOUR SERVICES & FEES



We value creating mutually rewarding, long-term relationships with our clients. Our goal is to provide high quality, responsive service that yields returns far greater than your investment in our professional fees. Please find below our proposal of fees to provide the requested services for the upcoming fiscal years.

SERVICE	CRI FEES 2020	CRI FEES 2021	CRI FEES 2022	CRI FEES 2023	CRI FEES 2024
Perform external audit services in accordance with auditing standards generally accepted in the United States of America (GAAS)	\$5,000	\$5,100	\$5,250	\$5,350	\$5,500

**Actual out-of-pocket expenses will be billed separately and are not included in the fee.*

The above fee quote is based in part on the fact that the District has not yet issued bonds or other debt instruments to finance capital asset acquisition and construction. In the event the District issues such debt instruments or upon construction of major infrastructure additions, the audit fee will increase by an amount not to exceed \$3,000 per year.

If Hammock Reserve Community Development District requests additional services outside of this proposal, professional fee hourly rates are as follows, but may be negotiated depending on the project request:

CLASSIFICATION	HOURLY RATE
Partner	\$400
Manager	\$300
Senior	\$190
Staff	\$140
IT Specialist	\$250
Fraud Specialist	\$250

Our professional fees are based on the key assumptions that Hammock Reserve Community Development District will:

- Ensure that the predecessor's work papers will be made available for timely review.
- Make available documents and work papers for review at Hammock Reserve Community Development District's headquarters location, although we may choose to review at alternate locations.
- Prepare certain schedules and analyses and provide supporting documents as requested.
- Assist us in obtaining an understanding of the accounting systems of Hammock Reserve Community Development District.
- Not experience a significant change in business operations or financial reporting standards.



FOUNDED IN 1997 • **10 STATES**  • **25+ MARKETS**



1900+
PROFESSIONALS



300+
PARTNERS



TOP 25 CPA FIRM

(as ranked by Accounting Today)

100,000+
CLIENTS



20+ YEARS
OF CONSISTENT GROWTH
SINCE FORMATION

CRI FIRM VALUES:

CLIENT SERVICE.

RESPECT.

INTEGRITY.



SERVICES

Accounting & Auditing
Advisory
Business Support & Transactions
Business Tax
Employee Benefit Plans
Governance, Risk & Assurance
Individual Tax & Planning
IT Audits & Assurance

INDUSTRY EXPERTISE

Captive Insurance
Construction
Financial Institutions
Governments
Healthcare
Institutional Real Estate
Insurance
Manufacturing & Distribution
Nonprofits

CRI FAMILY OF COMPANIES



Auditwerx



CRI Advanced Analytics



CRI Capital Advisors



CRI Solutions Group



CRI TPA Services



Level Four Advisory Services



Paywerx



Preferred Legacy Trust



CRI'S GOVERNMENTAL EXPERTISE



Audit and Consulting Services for

500+ governmental
entities with annual revenues
totaling **\$24 Billion**



220+ single audits performed annually

Consulting and other agreed upon
procedures engagements for
150 government entities



Single Audit Resource Center's
Award for Excellence in Knowledge,
Value, and Overall Client Satisfaction



Member of AICPA's Government
Audit Quality Center



Governmental Partner Designations

Including: CPA, CGFM, CITP, CFE, CMA, CISA,
CGEIT, CTGA, CFF, CGMA, and CGAP

CLIENTS WITH ANNUAL REVENUES UP TO:



90+ School Districts
\$1.1 Billion



100+ Municipalities
\$1.8 Billion



60+ Agencies/Authorities
\$3 Billion

RELEVANT EXPERIENCE



CRI delivers a depth of resources that ensures our understanding of your challenges and innovative solutions for overcoming them. Our team's combined experience is derived from providing audit, tax, consulting, and accounting outsourcing services. We parlay this vast experience and derived best practices into proven solutions that benefit you. Below we share specific, relevant client references; we encourage you to consult with them.

RELATIONSHIP	TIMELINE	SERVICE DESCRIPTION	RELEVANT POINTS TO CONSIDER
Rizzetta & Company Shawn Wildermuth 3434 Colwell Avenue Suite 200 Tampa, FL 33614 813.933.5571	2006 – Present	Annual Financial Statement Audits of Multiple CDDs	<ul style="list-style-type: none"> • Client service experience • Responsiveness to client needs • Long-term relationship • CDD management co.
GMS, LLC Dave DeNagy 14785 Old St. Augustine Road Suite 4 Jacksonville, FL 32258 904.288.9130	2006 – Present	Annual Financial Statement Audits of Multiple CDDs	<ul style="list-style-type: none"> • Client service experience • Responsiveness to client needs • Long-term relationship • CDD management co.
Wrathell, Hunt & Associates, LLC Jeffrey Pinder 2300 Glades Road Suite 410W Boca Raton, FL 33431 561.571.0010	2006 – Present	Annual Financial Statement Audits of Multiple CDDs	<ul style="list-style-type: none"> • Client service experience • Responsiveness to client needs • Long-term relationship • CDD management co.
PFM Group Consulting, LLC Jennifer Glasgow 12051 Corporate Blvd. Orlando, FL 32817 407.382.3256	2007 – Present	Annual Financial Statement Audits of Multiple CDDs	<ul style="list-style-type: none"> • Client service experience • Responsiveness to client needs • Long-term relationship • CDD management co.



K. Alan Jowers

Engagement Partner

AJowers@CRlcpa.com
850.337.3213 | Direct



Representative Clients

- Santa Rosa County District School Board
- Okaloosa Gas District
- Santa Rosa Island Authority
- Pasco County
- Okaloosa County District School Board
- Pinellas County School District
- Celebration Community Development District
- Hammock Bay Community Development District
- Amelia National Community Development District

Experience

Alan has over 25 years of experience in public accounting primarily with financial statement assurance engagements. His practice includes local governmental entities, condominium and homeowner associations, non-profit organizations, and nonpublic companies. He currently has direct engagement responsibility for a significant number of audits throughout the state of Florida

Alan is licensed to practice as a certified public accountant in Florida and Georgia. He is a member of the Board of Directors of the Florida Institute of Certified Public Accountants (FICPA), has been an active member of the FICPA's State and Local Governmental Committee, and is a past chair of its Common Interest Realty Association Committee. He is also active in the Panhandle Chapter of the Florida Governmental Finance Officers Association (FGFOA) and is a former member of the FGFOA's statewide Technical Resource Committee.

Education, Licenses & Certifications

- Masters of Accountancy, University of Alabama
- BS, Accounting, Florida State University
- Certified Public Accountant

Professional Affiliations

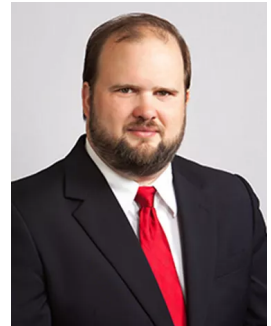
- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA) - member of the Board of Governors
- Governmental Finance Officers Association (GFOA)
- Florida Governmental Finance Officers Association (FGFOA)



Jonathan Hartness

Concurring Partner

JHartness@CRIcpa.com
850.337.3569 | Direct



Representative Clients

- Community Development Districts
- Condominium and Homeowner Associations

Experience

Jonathan has over 12 years of auditing and accounting experience with CRI. He is responsible for audits, reviews and compilations of local governmental entities, condominium and homeowner associations, and non-public companies.

Jonathan is licensed to practice as a Certified Public Accountant in Florida. He is a member of the American Institute of Certified Public Accountants and the Florida Institute of Certified Public Accountants. He exceeds all continuing professional education requirements related to *Government Auditing Standards*.

Jonathan currently supervises engagements for many governmental entities in the State of Florida including community development districts. He is active in our firm's governmental industry line as well as our condominium and homeowner association practice. Jonathan is an integral part of our community development district practice.

Education, Licenses & Certifications

- MAcc, Accounting, University of West Florida
- Certified Public Accountant
- Community Association Manager (CAM), Licensed in Florida

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)



Stephen Riggs, IV

Consulting Partner

SCRiggs@CRLcpa.com
850.337.3548 | Direct



Representative Clients

- Community Development Districts
- Condominium and Homeowner Associations
- County and Local Governments
- Non-Profit Organizations
- Privately-held corporations

Experience

Stephen has over 17 years accounting and audit experience, including three years with the international public accounting firm, Ernst & Young, LLP. His experience includes numerous clients in industries including governmental, not-for-profit, healthcare, SEC and privately held corporations.

Stephen is licensed to practice as a certified public accountant in Florida. He is a member of the State and local Governmental section of the Florida Institute of Certified Public Accountants and exceeds all continuing professional education requirements related to Government Auditing Standards.

He is currently a partner on engagements for many special districts in the State of Florida, including community development districts, fire districts and school districts. In addition to his public accounting experience, Stephen has served on the Board of Directors for a Community Development District and a non-profit organization.

Education, Licenses & Certifications

- Masters of Accountancy, University of West Florida
- BA, Economics, University of Florida
- Certified Public Accountant

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Past President, Emerald Coast Chapter of Florida Institute of Certified Public Accountants (FICPA)



Grace Hartness

Senior Manager

GHartness@CRIcpa.com
850.337.3243 | Direct



Representative Clients

- Community Development Districts
- Condominium and Homeowner Associations
- Utility Services
- School Districts
- County and Local Governments
- Non-Profit Organizations

Experience

Grace has over 12 years accounting and audit experience with CRI. She has worked on several major construction companies, government entities, community development districts, condominium and homeowner associations and non-profit organizations. In addition, she has been involved in special audit projects for the Miami-Dade Airport Authority. Grace is licensed to practice as a certified public accountant in Florida and exceeds all continuing professional education requirements related to Government Auditing Standards. In addition, Grace fluently speaks several languages including French and Arabic. Grace currently supervises engagements for many special districts in the State of Florida including community development districts and school districts. She is active in our firm's condominium and homeowner association practice. Grace started with CRI in August 2006, upon completion of her master's degree, and was promoted to manager in 2011.

Education, Licenses & Certifications

- MAcc, Accounting, University of West Florida
- Certified Public Accountant
- Community Association Manager (CAM), Licensed in Florida

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Accounting & Financial Women's Alliance (AFWA)



Chad Branson

Senior Manager

CBranson@CRLcpa.com
850.337.3226 | Direct



Representative Service Areas

- Local Governments including Water and Sewer Organizations and Fire Districts
- School Districts including Foundations
- Nonprofit Organizations

Representative Clients (including previous clients)

- School Districts - Pinellas County, Okaloosa County, Pasco County, Santa Rosa County
- Florida Office of Early Learning Coalition
- Florida Department of Elder Affairs
- Fire Districts -Destin, Ocean City, North Bay
- Utilities - Regional Utilities, Midway Water Systems, Inc., Emerald Coast Utilities Authority
- Escambia County

Experience

Chad Branson has over 17 years of experience in public accounting, with practice concentrations in auditing governmental, nonprofit and for profit entities. Chad has accumulated experience throughout his career in Federal and Florida Single Audit Acts compliance monitoring and auditing. During his career he has supervised and managed audit engagements for a wide variety of governmental and nonprofit organization clients. In addition, he has performed internal audit work, information technology general controls testing, forensic investigations, and risk assessments for governmental entities.

Chad has been with Carr, Riggs and Ingram, LLC since 2005.

Education, Licenses & Certifications

- Bachelor and Master of Accountancy – University of Mississippi, Oxford MS
- Certified Public Accountant (CPA) – Licensed in Florida and Mississippi
- Community Association Manager (CAM) – Florida
- Certified Information Technology Professional – AICPA

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Emerald Coast Chapter (FICPA) Board
- Florida Governmental Finance Officers Association (FGFOA)



Lauren Villarreal

Supervising Senior

LVillarreal@CRIcpa.com
850.337.3223 | Direct



Representative Service Areas

- Community Development Districts
- Condominium and Homeowner Associations
- Employee Benefit Plans
- County and Local Governments
- Non-Profit Organizations

Experience

Lauren has four years auditing and accounting experience in the Destin office of CRI. She is an audit supervising senior with primary responsibility for fieldwork and reporting on audits of clients in a variety of industries including local governmental and non-profit entities as well as employee benefit plans and commercial businesses. She is currently the in-charge auditor for over a dozen community development districts with several CDD management companies in the State of Florida.

Lauren is licensed to practice as a Certified Public Accountant in Florida. She is a member of the American Institute of Certified Public Accountants and the Florida Institute of Certified Public Accountants. She exceeds all continuing professional education requirements related to *Government Auditing Standards*.

Lauren currently supervises engagements for many governmental entities in the State of Florida including community development districts and other special governments. She is active in our firm's governmental industry line as well as the condominium and homeowner association practice. In addition, Lauren has accumulated experience in Federal and Florida Single Audit Acts compliance monitoring and auditing. Lauren has performed several single audits of federal grants under OMB Circular A-133.

Education, Licenses & Certifications

- BS, Accounting, Florida State University
- BS, Business Administration, Florida State University
- Certified Public Accountant
- Community Association Manager (CAM), Licensed in Florida

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)



AUDIT METHODOLOGY

Our audit, tax, consulting, and client accounting services documentation is maintained electronically. Compliance with our methodology is regularly reviewed and evaluated as part of our internal quality program, which is further discussed in this section under **INTERNAL QUALITY CONTROL REVIEWS AND EXTERNAL REVIEWS**. Comprehensive policies and procedures governing all of our practices and addressing professional and regulatory standards and implementation issues are constantly updated for new professional developments and emerging issues. See the table of contents to identify the relevant audit approach and methodology detailed description section.

ENGAGEMENT QUALITY REVIEW PARTNER (CONCURRING PARTNER)

Audit engagements are assigned engagement quality review (EQR) partner, as appropriate. This role is one of the most important elements of our quality assurance process, as it provides for a timely, independent review of key accounting and auditing issues. The EQR partner also reviews the financial statements and related supporting documentation—including the disclosures—to evaluate their fair presentation under accounting principles generally accepted in the United States of America (GAAP).

INTERNAL QUALITY CONTROL REVIEWS AND EXTERNAL REVIEWS

Experienced partners and professional staff of our firm conduct quality control reviews of our audits. Our partners' work is reviewed annually, and the inspection process includes periodic testing of the effectiveness of our quality controls and a continuous improvement program. This risk-based annual inspection is intended to mimic the triennial peer review described in the following paragraph and are performed on completed engagements. In addition to this inspection, we perform in-process, "pre-issuance" reviews of partners' work that are chosen for using a risk-based selection process; these reviews are performed by our corporate quality control team. The combination of the in-process and completed engagements is part of our continuous improvement processes.

Peer reviews are performed every three years by another independent public accounting firm. The most recent review of our firm was performed in 2019 by Brown Edwards, whose report was the most favorable possible "Pass".

In addition, we are registered with the PCAOB and our 2018 PCAOB inspection report was also the most favorable possible—no audit deficiencies or quality control defects identified. The 2018 PCAOB report can be viewed at <https://pcaobus.org/Inspections/Reports/Documents/104-2019-029-Carr-Riggs-Ingram-LLC.pdf>.

SHARING CRI'S VALUES WITH YOU



We are proud of our hands-on, service-centric, and results-oriented approach. Combining that approach with quality controls and superior talent allows us to help you achieve your goals and strengthen your management systems and processes. This approach is further emphasized through our three core values which guide our team's behavior and function as the foundation for interactions with our clients and each other.



CLIENT SERVICE

Defining our brand by meeting or exceeding the highest expectations of our clients

RESPECT

Building productive, long-term relationships with each other that are based on mutual respect, trust, and sharing

INTEGRITY

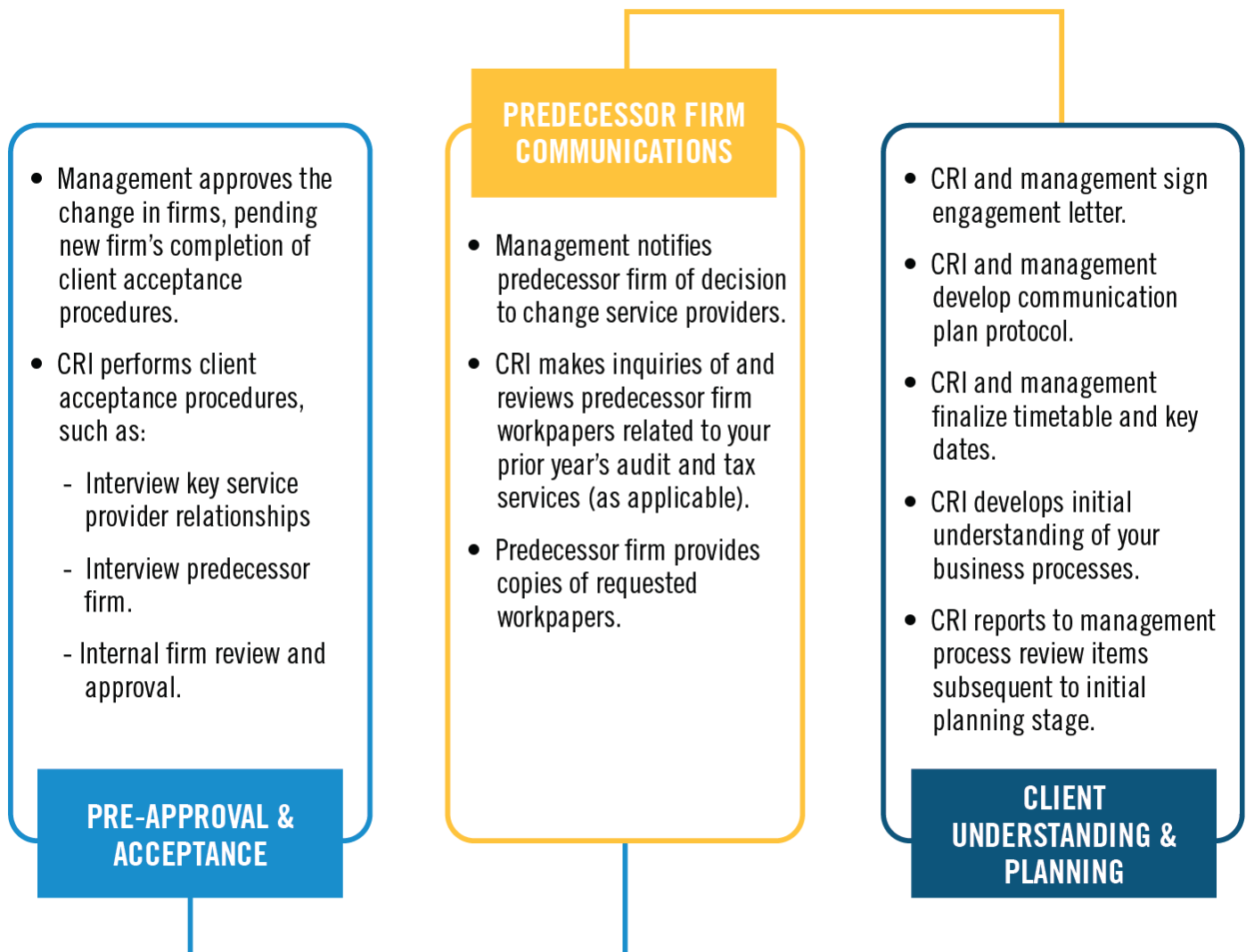
Living with sincerity, transparency, and honesty



When choosing to change firms, the time involved in working with new accounting professionals is often a concern. CRI's well-defined efficient, seamless transition process is designed to:

- Provide you with value from the very first encounter,
- Avoid interruption of service,
- Minimize disruption and investment of management's time,
- Raise the standard of service, and
- Establish ongoing channels of communication with Hammock Reserve Community Development District's management.

The transition plan is comprised of the following key activities and can occur within approximately two weeks, depending on the availability of the parties involved:





Many businesses are expanding and/or evaluating their global reach, and they require assistance in order to comprehensively consider the various financial implications of growing in international markets. In addition to CRI's internal resources, we deliver the expertise and support of some of the world's most highly regarded accounting firms through shared alliance as members of PrimeGlobal.

WHO IS PRIMEGLOBAL?



HOW OUR PRIMEGLOBAL MEMBERS CAN BENEFIT YOU

We supplement our in-depth, industry knowledge and specialized services through our collaborations with other PrimeGlobal firms to help you evaluate your options globally. CRI's goal is to provide you with the information you need to make well-informed, smart business decisions.

4 KEY BENEFITS TO CRI CLIENTS FROM OUR PRIMEGLOBAL MEMBERSHIP

- 1 SOLUTIONS**
that are worldwide and world-class.
- 2 ACCESSIBILITY**
to knowledge and resources of statutory, regulatory, and compliance requirements throughout the world.
- 3 DECISION MAKING**
with the support of local connections and cultural understanding throughout regions of the world.
- 4 SINGLE POINT OF CONTACT**
CRI's team serves as your contact for each engagement, and we project manage across the entire team - including other PrimeGlobal firms and specialists.



We know that some information that makes perfect sense to a CPA may not be as clear to our clients. Therefore, we produce original content in the form of articles, videos, white papers, webinars, and more to provide timely, down-to-earth translations of complex subjects. We publish this original content on CRLcpa.com and across all our many social channels.

FOLLOW CRI ON SOCIAL MEDIA @CRICPA



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CRLCPA.COM/NEWSLETTER-SIGNUP



IT FIGURES: THE CRI PODCAST

Created to provide insight into the latest developments and regulations in the accounting and finance space, It Figures is an accounting and advisory focused podcast for business and organization leaders, entrepreneurs, and anyone who is looking to go beyond the status quo.

Listen on Apple Podcasts, Spotify, iHeart Radio, and more.
itfigurespodcast.com



CRI's CEO ACTION FOR DIVERSITY AND INCLUSION

Carr, Riggs & Ingram is committed to fostering an inclusive and diverse place for all employees to work in and engage. When our managing partner and chairman, Bill Carr, signed the CEO Action for Diversity & Inclusion™ pledge, he made a public commitment to building a productive, diverse, and inclusive workplace. [Learn more about CRI's commitment to Diversity and Inclusion.](#)

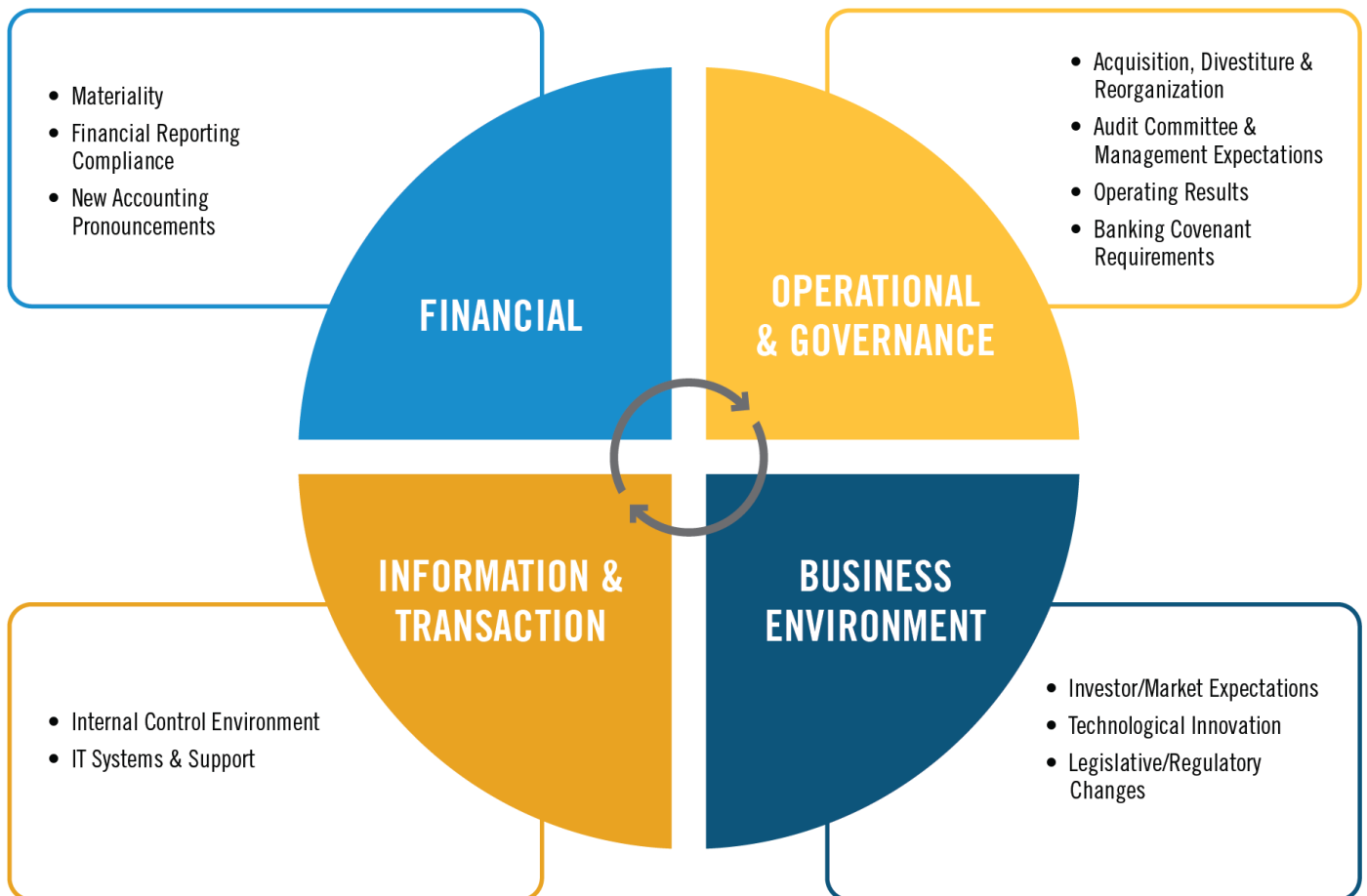


Our proposed services require a coordinated effort between us and Hammock Reserve Community Development District's team. Planning and continual communication are essential to developing the appropriate procedures, working collaboratively to resolve any identified issues, and meeting your timelines.

CRI's audit approach occurs within a framework of our client's business and industry; therefore, we assess risk by:

- Understanding management's perspectives and goals, and
- Considering business conditions and threats that could prevent management from achieving its business objectives.

We assess risks in the following areas:





Our ultimate intent is to drill down from these broad risks to specific financial reporting risks. We understand both these risks and management's processes and procedures for mitigating them (i.e. internal controls) in order to develop our procedures to carry out our audit responsibilities.

Although our audits are conducted through a structured, risk-based model, we focus on understanding the client's needs, requirements, and expectations. We work collaboratively with management and the Audit Committee (or similar function) to develop a communication and work plan to continuously improve client service, by doing so we help in moving your team from simple compliance to providing you with a competitive advantage.

In planning, we concentrate on "key risks," (items with a greater risk of a material misstatement, a material weakness in internal controls, or other matters resulting in the issuance of an inappropriate audit report). We focus on "material" items (i.e. those items that would be important to the user of your financial statements). When evaluating materiality of identified misstatements, certain quantitative and qualitative factors must be considered—which may include:

- Impact on operating trends (revenue/income, expenses, net income, etc).
- Nature of the misstatement (i.e., did the misstatement result from an unlawful transaction?).
- Impact on liquidity, capital/surplus, earnings capacity, etc.
- Impact to loan covenants and contractual and regulatory requirements.

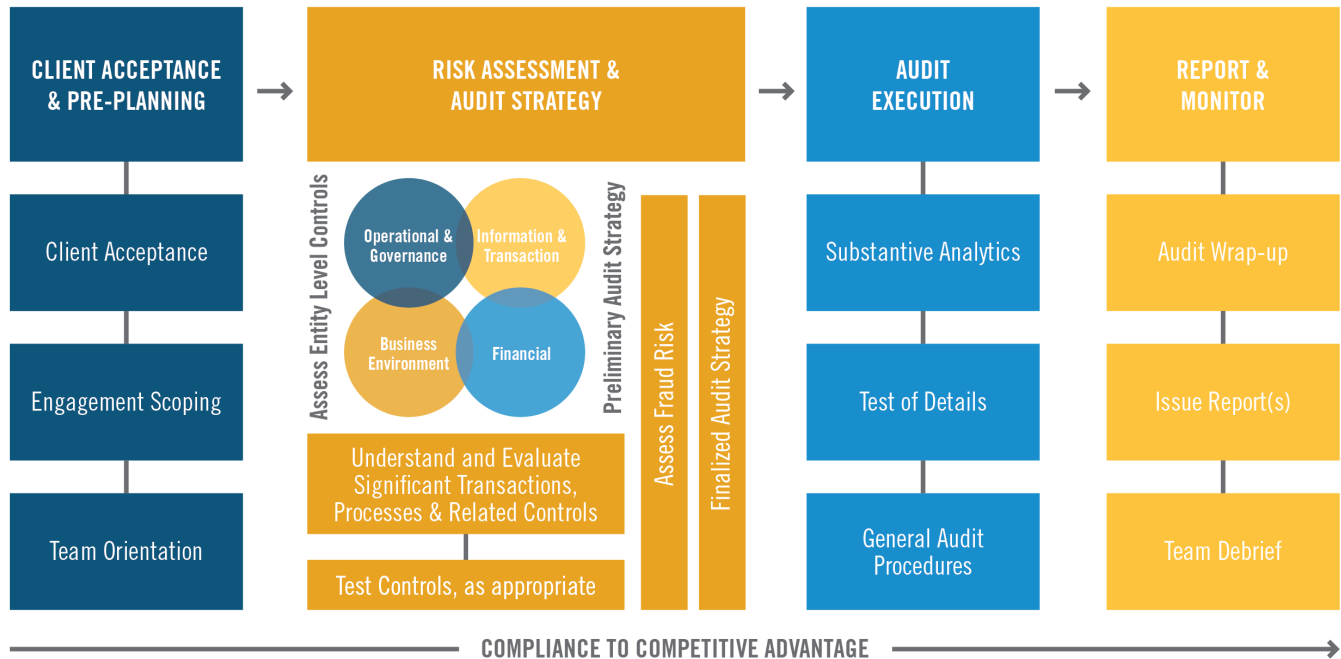
Consistent communication is a key to completion of the audit. By ensuring constant involvement, we are in a better position to respond to your issues timely and efficiently. Therefore, we plan to meet with your management to:

- Set-up the audit by reviewing the mapping of Hammock Reserve Community Development District's financial information (financial statements and notes) to significant processes and IT systems to ensure that all significant account balances, transactions, procedures, and systems are tested as deemed necessary.
- Discuss ongoing changes—specifically new accounting pronouncements and key business transactions in their early stages, enabling us to agree on the resolution of various complex business issues on a timely basis.

CRI AUDIT APPROACH



Our audit approach is a four stage approach, as depicted in the summary below. Our client acceptance and risk assessment procedures occur during detailed conversations and observations with your team. The results of those procedures allow us to tailor an audit program to your specific risks and needs. We then execute the audit, report the results, and evaluate continuous improvement opportunities for ongoing service and benefit to you.





STAGE 1: CLIENT ACCEPTANCE & PRE-PLANNING

- Perform client acceptance procedures.
- Collaborate with management to agree to expectations and scope.
- Assign appropriate staff based on client needs and assessed risk.

STAGE 2: RISK ASSESSMENT & AUDIT STRATEGY

- Interview client personnel and others to understand client-specific objectives and risks.
- Assess following aspects of the organization for their impact on the audit plan:
 - environmental and other external risks,
 - management's fraud and IT risk assessment models,
 - entity level controls including:
 - control environment
 - risk assessment,
 - information and communication,
 - and monitoring controls.
 - IT General Computer (ITGC) controls, such as
 - IT Environment
 - Developing and Delivering IT, and
 - Operating and Monitoring IT.
- Determine materiality.
- Develop and document our understanding of and/or reliance on:
 - linkage of financial statements to:
 - significant transactions,
 - processes,
 - IT systems, and
 - related controls,
 - existence of/reliance on SOC entities and their reports,
 - internal audit, and
 - specialists (e.g. valuation, pension costs, etc.).
- If elected, test controls including ITGC, through a mix of:
 - inquiry,
 - observation
 - examination, and
 - re-performance.
- Perform preliminary analytical procedures.
- Finalize risk assessments and develop a final audit strategy.

STAGE 3: AUDIT EXECUTION

- Where possible to test as efficiently as possible:
 - develop detailed analytical procedures to use as substantive tests (benefit = reducing tests of details):
Examples include:
 - ratio analysis,
 - regression analysis,
 - trend analysis,
 - predictive tests, or
 - reasonableness test,
 - utilize Computer-Assisted Audit Techniques (CAATs) (benefit = automation of testing for more coverage and less disruption to the client), and
 - perform targeted testing (also known as "coverage" testing) to test large portions of account balances (benefit = more coverage with smaller selections).
- Perform tests of details, including sampling.
- Perform general audit procedures such as tests related to:
 - commitments and contingencies,
 - legal letters,
 - management representations,
 - reviews of Board minutes,
 - related party transactions,
 - debt covenants, and
 - going concern.
- Perform other tests for compliance such as Yellow Book or Single Audit tests.

STAGE 4: REPORT & MONITOR

- Continually monitor throughout the audit - providing feedback as agreed during scoping.
- Conclude the audit (i.e. issue opinions and reports).
- Develop and present:
 - reports,
 - required communications,
 - management letter comments, and
 - other audit-related deliverables.
- Perform debriefings to identify opportunities for improvement with our:
 - engagement team, and/or
 - client's team.



HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES

The Hammock Reserve Community Development District hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District's financial records for the fiscal year ending September 30, 2020, with an option for four (4) additional annual renewals. The District is a local unit of special-purpose government created under Chapter 190, *Florida Statutes*, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in City of Haines City, Polk County, Florida. The District currently has an operating budget of approximately \$99,238. The final contract will require that, among other things, the audit for the fiscal year ending September 30, 2020, be completed no later than June 1, 2021.

Each auditing entity submitting a proposal must be authorized to do business in Florida; hold all applicable state and federal professional licenses in good standing, including but not limited to a license under Chapter 473, *Florida Statutes*, and be qualified to conduct audits in accordance with "Government Auditing Standards", as adopted by the Florida Board of Accountancy. Audits shall be conducted in accordance with Florida law and particularly section 218.39, *Florida Statutes*, and the rules of the Florida Auditor General.

Proposal packages, which include evaluation criteria and instructions to proposers, are available from the District Manager at the address and telephone number listed below.

Proposers must provide one (1) original hard copy and one (1) electronic copy of their proposal to Governmental Management Services – Central Florida, LLC, Attn: Jill Burns, District Manager, 219 East Livingston Street, Orlando, Florida 32801, in an envelope marked on the outside "**Auditing Services – Hammock Reserve Community Development District.**" Proposals must be received by 5:00 p.m. on Friday, October 9, 2020, at the office address listed above. Proposals received after this time will not be eligible for consideration. Please direct all questions regarding this Notice to the District Manager who can be reached at (407) 841-5524.

Jill Burns, District Manager
Governmental Management Services – Central Florida, LLC

Run date: September 18, 2020



HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT REQUEST FOR PROPOSALS

District Auditing Services for Fiscal Year 2020 City of Haines City, Polk County, Florida

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals must be received no later than Friday, October 9, 2020 at 5:00 p.m., at the offices of Governmental Management Services – Central Florida, LLC, Attn: Jill Burns, District Manager, 219 East Livingston Street, Orlando, Florida 32801. Proposals will be publicly opened at that time.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposers shall be disqualified, and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Submit one (1) original hard copy and one (1) electronic copy of the Proposal Documents, and other requested attachments, at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title “**Auditing Services – Hammock Reserve Community Development District**” on the face of it.

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (the “Proposal Documents”).



SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of District's limited waiver of liability contained in Section 768.28, *Florida Statutes*, or any other statute or law.

SECTION 12. MISCELLANEOUS. All proposals shall include the following information in addition to any other requirements of the proposal documents.

- A. List position or title of all personnel to perform work on the District audit. Include résumés for each person listed; list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including résumés with applicable certifications.
- C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.
- D. The lump sum cost of the provision of the services under the proposal for Fiscal Year 2020, plus the lump sum cost of four (4) annual renewals.
- E. Provide a proposed schedule for performance of the audit.

SECTION 13. PROTESTS. In accordance with the District's Rules of Procedure, any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) calendar hours (excluding Saturday, Sunday, and state holidays) after the receipt of the Proposal Documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days (including Saturday, Sunday, and state holidays) after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to the aforesaid Proposal Documents.



SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.



HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT AUDITOR SELECTION EVALUATION CRITERIA

1. *Ability of Personnel.*

(20 Points)

(E.g., geographic location of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing workload; proposed staffing levels, etc.)

2. *Proposer's Experience.*

(20 Points)

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other community development districts in other contracts; character, integrity, reputation of Proposer, etc.)

3. *Understanding of Scope of Work.*

(20 Points)

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. *Ability to Furnish the Required Services.*

(20 Points)

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

5. *Price.*

(20 Points)

Points will be awarded based upon the lowest total proposal for rendering the services and the reasonableness of the proposal.

TOTAL

(100 Points)

Hammock Reserve CDD Auditor Selection							
	Ability of Personnel (20 pts)	Proposer's Experience (20 pts)	Understading of Scope of Work (20 pts)	Ability to Furnish the Required Services (20 pts)	Price (20 pts)	Total Points Earned	Ranking (1 being highest)
Grau & Associates					2020- \$2,800 2021- \$2,900 2022- \$3,000 2023- \$3,100 2024- \$3,200		
CRI					2020- \$5,000 2021- \$5,100 2022- \$5,250 2023- \$5,350 2024- \$5,500		
McDirmitt Davis					2020- \$4,000 2021- \$4,000 2022- \$4,000 2023- \$4,100 2024- \$4,100		
Berger, Toombs, Elam, Gaines & Frank					2020- \$3,125 2021- \$3,125 2022- \$3,240 2023- \$3,355 2024- \$3,355		

BOS Meeting

MINUTES

BOS Meeting

**MINUTES OF MEETING
HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

The Regular meeting of the Board of Supervisors of the Hammock Reserve Community Development District was held Tuesday, **September 15, 2020** at 1:15 p.m. via Zoom Teleconference, pursuant to Executive Order 20-69, issued by Governor DeSantis, as amended and supplemented.

Present and constituting a quorum:

Rennie Heath
Lauren Schwenk
Patrick Marone
Matthew Cassidy

Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary

Also present were:

Jill Burns
Michelle Rigoni
Roy Van Wyk
Bob Gang
Ashton Bligh
April Payeur

District Manager, GMS
Hopping Green & Sams
Hopping Green & Sams
Greenberg Taurig
Greenberg Taurig
Developer's Office

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. There were four members present via zoom constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns stated that there were no members joining the meeting via Zoom or by the phone line.

THIRD ORDER OF BUSINESS

Approval of Minutes of the August 12, 2020 and August 18, 2020 Board of Supervisors Meeting

Ms. Burns presented the August 12, 2020 and the August 18, 2020 Board of Supervisors meeting minutes and asked for any comments, changes, or corrections. The Board had no changes or corrections to the minutes.

On MOTION by Mr. Marone, seconded by Mr. Cassidy, with all in favor, the Minutes of the August 12, 2020 and August 18, 2020 Board of Supervisors Meeting, was approved.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2020-38 Delegated Award Resolution

- A. Form of First Supplemental Trust Indenture**
- B. Form of Bond Purchase Contract**
- C. Form of Preliminary Limited Offering Memorandum**
- D. Form of Rule 15c2-12 Certificate**
- E. Form of Continuing Disclosure Agreement**

Ms. Bligh noted that the delegation resolution was contemplated when the Board adopted the bond resolution in December 2019. It contains documents as exhibits to sell one series of bonds, the Assessment Area 1 Bond. The forms of these documents include a First Supplemental Trust Indenture, a Bond Purchase Contract, a Preliminary Limited Offer Memorandum, a Rule 15c2-12 Certificate, and a Continuing Disclosure Agreement. Florida law requires certain findings, which are under Section 4, that a public offering does not need to be done. Due to the complexity of the financing having a negotiated sale, it is in the best interest of the District for the underwriter to assist in obtaining the most attractive financing. The bonds will be issued only to accredited investors and the District will not be adversely affected if the bonds are not sold via competitive sale. Under Section 5 there are certain parameters, which include optional redemption of the bond no later than November 1, 2032. It also has the interest rate on the Assessment Area 1 Bonds that shall not exceed an average net interest cost rate and includes the calculations as such. The aggregate principle amount of the Assessment Area 1 Bond shall not exceed \$7,000,000 and the Assessment Area 1 Bond shall have a maturity not later than the maximum term allowed by Florida law. The price at which the Assessment Area 1 Bond shall be sold to the underwriter shall not be less than 98% of the aggregate base amount of the Assessment Area 1 Bonds. Ms. Bligh asked if there were any questions on the Delegation Resolution.

Mr. Gang noted that there was a date of May 1, 2032 in the version of the bond that was printed in the agenda and he wanted to clarify that the date was updated to November 1, 2032. To

which Ms. Bligh answered yes, SMS had provided to do a standard November 1, 2032 in all delegation resolutions.

On MOTION by Mr. Heath seconded by Mr. Cassidy, with all in favor, Resolution 2020-38 Delegated Award Resolution, was approved.

FIFTH ORDER OF BUSINESS

Appointment of Audit Committee and Chairman

Ms. Burns asked that the Board appoint themselves as the Audit Committee.

On MOTION by Mr. Rhinehart, seconded by Mr. Cassidy, with all in favor, Appointment of the Board of Supervisors as the Audit Committee, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Supplemental Assessment Methodology (Phase 1)

Ms. Burns reviewed the tables in the Assessment Methodology. Table 1, the development program, shows 144 units under contract by builders that are not Meritage and then the Meritage lots are separated out to 87 units. They all have the same ERU. Table 2 outlines the Capital Improvement Plan for Phase 1. Table 3 shows a bond sizing of \$5,330,000. Table 4 shows the improvement cost per product type and they are broken down by the entities that are under contract. Table 5, there is a developer contribution for the 87 Meritage lots which is bringing the par debt per unit down to \$22,638. The par debt per unit on the rest of the lots under contract are \$23,337. Table 6 shows the net and gross debt assessments per unit. The net assessments for the Meritage lots is \$1,310 annually and the net debt assessment on the all other lots is \$1,350. The difference there is the developer contribution which is lowering the annual assessment amount. Table 7 shows the preliminary assessment role with all the debt allocated by acreage, it is currently owned by JMBI. There is a legal description attached as well as a map that defines those areas under contract. She asked if there were any questions or comments on the Assessment Methodology.

Ms. Rigoni asked if the Supplemental Assessment Methodology was consistent with the Master Report, to which Ms. Burns answered yes. Ms. Rigoni asked if the land subject to the special assessments receive benefits that are equal to or exceeding the assessments that are levied; Ms. Burns answered yes. Ms. Rigoni asked in Ms. Burns's opinion, that it is reasonably and fairly allocated per the methodology; Ms. Burns again answered yes.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the Supplemental Assessment Methodology (Phase I), was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Rigoni noted she had nothing to report.

B. Engineer

There being none, the next item followed.

C. District Manager's Report

i. Approval of Check Register

Ms. Burns stated that the check register included in the agenda is from August 10th through September 7th, the total is \$728.65.

On MOTION by Mr. Heath, seconded by Mr. Marone, with all in favor, the Check Register, was approved.

ii. Balance Sheet & Income Statement

Ms. Burns states that financials are included in the packet for review and there is no action necessary unless there are any questions.

EIGHTH ORDER OF BUSINESS

Other Business

Ms. Schwenk had a question about debt service reserve. She noted that on the newer issuances, the debt service goes back to the construction account and is able to be returned upon all the lots closing to the third party builder. She asked if it is ever assigned to go back to the developer or a particular land owner and not go to the construction account.

Mr. Gang answered for tax reasons, being bond proceeds, if it is not needed as a reserve and it is initially designated as a reserve, it needs to go either to redeem bonds or for some other legitimate purpose, for instance to pay for infrastructure. But it would need to have an audit trail for the IRS. To just say it would be paid out of the CAP-I account to developer "x", would not be sufficient. This way it goes to an acquisition account and a requisition is available and there is a

record of what it was spent on. It is needed for protection in the event of tracing all the money for good costs, in the event of an audit.

NINTH ORDER OF BUSINESS

**Supervisors Requests and
Audience comments**

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

Ms. Burns adjourned the meeting.

On MOTION by Ms. Schwenk, seconded by Mr. Marone, with all in favor, the meeting was adjourned..
--

Secretary/Assistant Secretary

Chairman/Vice Chairman

Audit Committee Meeting

**MINUTES OF MEETING
HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

The Audit Committee meeting of the Hammock Reserve Community Development District was held Tuesday, **September 15, 2020** at 1:25 p.m. via Zoom Teleconference, pursuant to Executive Order 20-69, issued by Governor DeSantis, as amended and supplemented.

Present and constituting a quorum:

Rennie Heath
Lauren Schwenk
Patrick Marone
Matthew Cassidy

Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary

Also, present were:

Jill Burns
Michelle Rigoni
Roy Van Wyk
Bob Gang
Ashton Bligh
April Payeur

District Manager, GMS
Hopping Green & Sams
Hopping Green & Sams
Greenberg Traurig
Greenberg Traurig
Developer's Office

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. Four board members were present via Zoom teleconference constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns recognized that no public was present, only Board members and staff.

THIRD ORDER OF BUSINESS

Audit Services

A. Approval of Request for Proposals and Selection Criteria

Ms. Burns stated there are requests for proposals included in the package along with some selection criteria. As outlined, the proposals are due on October 9th, which would allow for enough time to place those on the October agenda. Ms. Burns asked for a motion to authorize staff to issue the RFP and approve the selection criteria.

On MOTION by Mr. Heath, seconded by Mr. Marone, with all in favor, the Request for Proposals and Selection Criteria, was approved.

FOURTH ORDER OF BUSINESSES

Adjournment

Ms. Burns adjourned the meeting.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, the meeting was adjourned at 1:30 PM.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

**SUPPLEMENTAL
ASSESSMENT METHODOLOGY (PHASE ONE)**

FOR

**HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

Date: September 29, 2020

Prepared by

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

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

1.0 Introduction

The Hammock Reserve Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District has issued \$5,380,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain “Phase 1” infrastructure improvements (“Assessment Area One Project”) within the District more specifically described in the Engineer’s Report dated December 17, 2019, noted as “Phase 1” on Exhibit 7 (“Assessment Area One”) prepared by Wood & Associates Engineering, LLC , as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Capital Improvement Plan (“Capital Improvements”) that benefit property owners within the District.

1.1 Purpose

This Supplemental Assessment Methodology (the “Supplemental Report”) supplements the Master Assessment Methodology, dated December 17, 2019 (“Master Report” and, together with the Supplemental Report, the “Assessment Report”). The Assessment Report provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within Assessment Area One of the District. This Supplemental Report allocates the debt to properties based on the special benefits each receives from the Assessment Area One Project. This Assessment Report may be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Assessment Area One Project. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes, with respect to special assessments and is consistent with our understanding of case law on this subject.

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

1.2 Background

The District currently includes approximately 109.99 acres within Haines City, Florida. Assessment Area One comprises of approximately 78.95 acres. The development program for Assessment Area One of the District currently envisions approximately 231 residential units. The proposed development program is depicted in Table 1. It is recognized that such development plan may change, and this Assessment Report will be modified or supplemented accordingly.

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

The assessment methodology is a four-step process.

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

1.3 Special Benefits and General Benefits

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

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

1.4 Requirements of a Valid Assessment Methodology

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

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

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

1.5 Special Benefits Will Equal or Exceed the Costs Allocated

The special benefits provided to the property within Assessment Area One of the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Assessment Area One Project that is necessary to support full development of property within Assessment Area One of the District will cost approximately \$5,658,000. The District's Underwriter projects that financing costs required to fund a portion of the Assessment Area One Project costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$5,380,000. Developer is expected to complete the balance of the Assessment Area One Project. Without the Assessment Area One Project, the property within Assessment Area One of the District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District has issued \$5,380,000 in Bonds in one or more series to fund a portion of the District's Assessment Area One Project, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Supplemental Report to allocate the \$5,380,000 in debt to the properties within Assessment Area One of the District benefiting from the Assessment Area One Project. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes in the development as identified by the Developer within Assessment Area One of the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvements needed to support the development; these construction costs are outlined in Table 2. The Capital Improvements needed to support the development of Assessment Area One are described in detail in the Engineer's Report and are estimated to cost \$5,658,000. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for a portion of the

Capital Improvements and related costs was determined by the District's Underwriter to total \$5,380,000. Table 3 shows the breakdown of the Bond sizing.

2.2 Allocation of Debt

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

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

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

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

2.3 Allocation of Benefit

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

2.4 Lienability Test: Special and Peculiar Benefit to the Property

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

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

For the provision of the Assessment Area One Project, the special and peculiar benefits are:

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

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

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

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

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

Accordingly, no acre or parcel of property within the boundaries of Assessment Area One will have a lien for the payment of any Special Assessment more than the determined special benefit particular to that property and therefore, the debt

allocation will not be increased more than the debt allocation set forth in the Assessment Report.

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

3.0 True Up Mechanism

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

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

4.0 Assessment Roll

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

TABLE 1
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE ONE)

Land Use**	Total Assessable Units	ERUs per Unit (1)	Total ERUs
Single Family - Contracted - Other	144	1.00	144
Single Family - Contracted - Meritage	87	1.00	87
Total Units	231		231

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

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

** - See lot map for description of builders/lots

TABLE 2
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT PLAN COST ESTIMATES
SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE ONE)

Capital Improvement Plan ("CIP") (1)	Phase 1
Offsite Improvements	\$ 190,000
Stormwater Management	\$ 2,100,000
Utilities (Water, Sewer, & Street Lighting)	\$ 1,120,000
Roadway	\$ 790,000
Entry Feature	\$ 568,000
Parks and Recreational Facilities	\$ 420,000
Contingencies	\$ 470,000
	\$ 5,658,000

(1) A detailed description of these improvements is provided in the Engineer's Report dated December 17, 2019

TABLE 3
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE ONE)

Description	Total
Construction Funds	\$ 4,699,139
Less Net Original Issue Premium	\$ (24,924)
Debt Service Reserve	\$ 308,000
Capitalized Interest	\$ 107,510
Underwriters Discount	\$ 107,600
Cost of Issuance	\$ 182,675
Contingency	\$ -
Par Amount	\$ 5,380,000

Bond Assumptions:	
Average Coupon Rate	3.95%
Amortization	30 years
Capitalized Interest	8 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

TABLE 4 HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT ALLOCATION OF IMPROVEMENT COSTS SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE ONE)						
Land Use**	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	
Single Family - Contracted - Other	144	1	144	62.34%	\$	3,527,065
Single Family - Contracted - Meritage	87	1	87	37.66%	\$	2,130,935
Totals	231		231	62.34%	\$	5,658,000

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

** - See lot map for description of builders/lots

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5

HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE ONE)

Land Use**	No. of Units *	Total Improvements		Allocation of Par		Developer		Par Debt After	
		Costs Per Product	Type	Debt Per Product	Type	Contribution	Contribution	Developer	Par Debt Per Unit
Single Family - Contracted - Other	144	\$ 3,527,065		\$ 3,353,766		\$ -		\$ 3,392,095	\$23,556
Single Family - Contracted - Meritage	87	\$ 2,130,935		\$ 2,049,391		\$ 61,486		\$ 1,987,905	\$22,849
Totals	231	\$ 5,658,000		\$ 5,403,157		\$ 61,486		\$ 5,380,000	

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

** - See lot map for description of builders/lots

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6 HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE ONE)						
Land Use**	No. of Units *	Allocation of Par Debt Per Product Type After Developer Contribution	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family - Contracted - Other	144	\$ 3,392,095	\$23,556	\$ 194,400	\$ 1,349	\$ 1,450
Single Family - Contracted - Meritage	87	\$ 1,987,905	\$22,849	\$ 113,927	\$ 1,308	\$ 1,407
Totals	231	\$ 5,380,000		\$ 308,000		

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

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

** - See lot map for description of builders/lots

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7 HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT PRELIMINARY ASSESSMENT ROLL SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE ONE)						
Owner	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
JMBI Real Estate, LLC	See Attached Legal	78.95	\$ 68,144	\$ 5,380,000	\$ 308,000	\$ 331,183
Totals		78.95		\$ 5,380,000	\$ 308,000	\$ 331,183

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

Annual Assessment Periods	30
Projected Bond Rate (%)	3.95%
Maximum Annual Debt Service	\$308,000

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

**LEGAL DESCRIPTION
HAMMOCK RESERVE
JMBI REAL ESTATE, LLC**

THAT PART OF THE FOLLOWING:

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE **POINT OF BEGINNING**.

AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET



1925 BARTOW ROAD • LAKELAND, FL 33801
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EMAIL: INFO@WOODCIVIL.COM
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT A
HAMMOCK RESERVE
JMBI REAL ESTATE, LLC
LEGAL DESCRIPTION**

(NOT A SURVEY)
EXHIBIT A CONSISTS OF SEVEN (7) PAGES,
AND IS NOT COMPLETE WITHOUT ALL PAGES

TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/Delta OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/Delta OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.

BEING DESCRIBED AS:
(REVISED 3-5-2020)

COMMENCE AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 20.76 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/Delta OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/Delta OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/Delta OF 01°52'53", A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/Delta OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/Delta OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132", SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/Delta OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING FIVE (5) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1060.79 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY S-89°55'33"-W, 145.00 FEET; THENCE S-00°04'27"-E, 23.43 FEET; THENCE S-89°55'33"-W, 50.00 FEET; THENCE S-00°04'27"-E, 85.00 FEET; THENCE S-89°55'33"-W, 992.72 FEET; THENCE N-00°04'27"-W, 380.00 FEET; THENCE N-89°55'33"-E, 97.72 FEET; THENCE N-00°04'27"-W, 50.00 FEET; THENCE N-89°55'33"-E, 5.00 FEET; THENCE N-00°04'27"-W, 110.00 FEET; THENCE S-89°55'33"-W, 200.00 FEET; THENCE S-00°04'27"-E, 60.54 FEET; THENCE S-89°55'33"-W, 50.00 FEET; THENCE S-00°04'27"-E, 44.46 FEET; THENCE S-89°55'33"-W, 135.45 FEET TO THE POINT OF BEGINNING.



1925 BARTOW ROAD • LAKE LAND, FL 33801
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018
EMAIL: INFO@WOODCIVIL.COM
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT A
HAMMOCK RESERVE
JMBI REAL ESTATE, LLC
LEGAL DESCRIPTION

(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,
AND IS NOT COMPLETE WITHOUT ALL PAGES

TOGETHER WITH

THAT PART OF THE FOLLOWING:

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

BEING DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-E, 91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/Delta OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE POINT OF BEGINNING.

18



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CERTIFICATE OF AUTHORIZATION NO. 30124

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HAMMOCK RESERVE
JMBI REAL ESTATE, LLC
LEGAL DESCRIPTION**

(NOT A SURVEY)

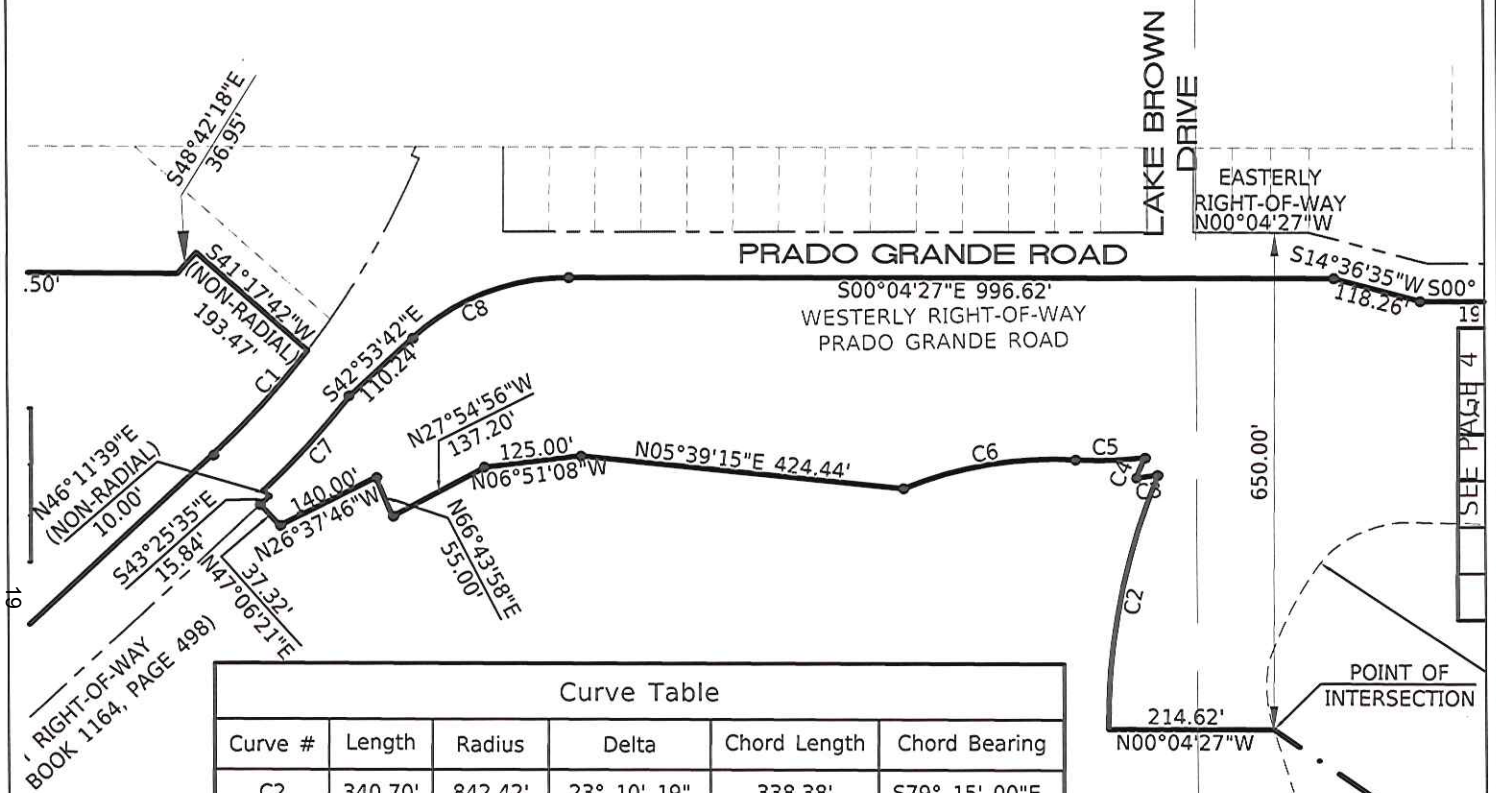
EXHIBIT A CONSISTS OF SEVEN (7) PAGES,
AND IS NOT COMPLETE WITHOUT ALL PAGES **PAGE 3 OF 7**

REVISED 3/05/2020



125 62.5 0 125 250
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19



Curve Table					
Curve #	Length	Radius	Delta	Chord Length	Chord Bearing
C2	340.70'	842.42'	23° 10' 19"	338.38'	S79° 15' 00"E
C3	28.58'	513.86'	03° 11' 13"	28.58'	N07° 06' 30"W
C4	28.48'	867.42'	01° 52' 53"	28.48'	S67° 39' 05"E
C5	88.22'	488.86'	10° 20' 24"	88.10'	N01° 54' 19"W
C6	230.40'	514.89'	25° 38' 17"	228.48'	N09° 33' 16"W
C7	166.79'	1185.92'	08° 03' 30"	166.66'	S47° 50' 06"E
C8	224.21'	300.00'	42° 49' 15"	219.03'	S21° 29' 05"E
C9	231.84'	145.00'	91° 36' 40"	207.92'	S45° 52' 47"E
C10	36.41'	75.00'	27° 49' 07"	36.06'	S77° 46' 34"E
C11	149.93'	75.00'	114° 32' 03"	126.18'	S56° 59' 53"W
C12	51.63'	3133.46'	00° 56' 39"	51.63'	N75° 36' 08"W

RY OF SECTION 19

WEST BOUNDARY OF SECTION 19

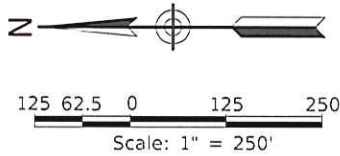


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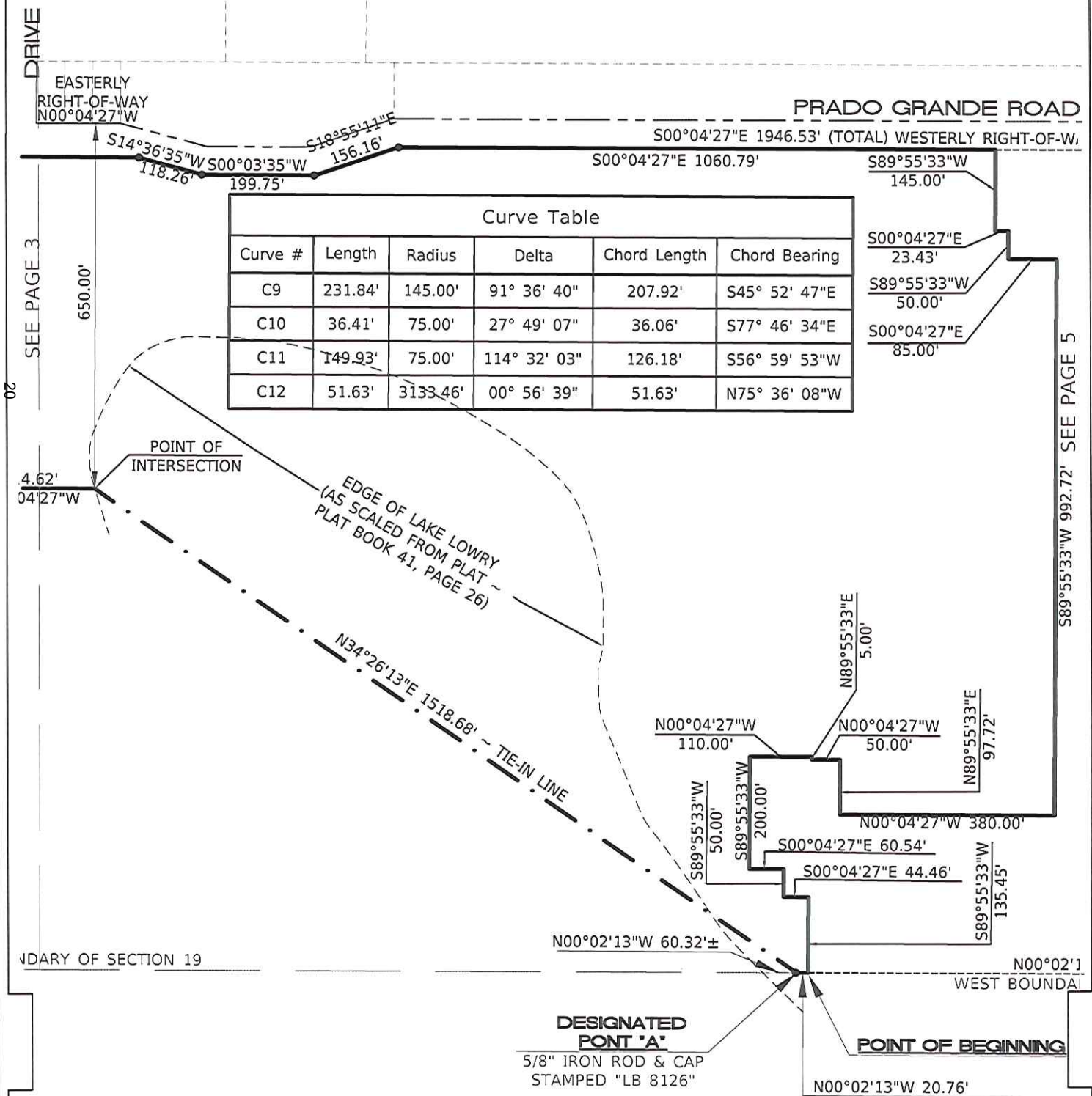
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EAST BOUNDARY WEST HALF OF SECTION 19



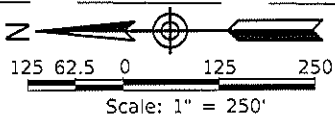
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EAST BOUNDARY WEST HALF OF SECTION 19



SOUTHEAST CORNER OF
SOUTHWEST 1/4
3/4" IRON PIPE
NO IDENTIFICATION

SHOWN FOR INFORMATION
PURPOSES ONLY TO DEPICT
THE POINT OF COMMENCEMENT.

WEST BOUNDARY OF LAKE
HESTER ESTATES
(PLAT BOOK 125, PAGE 23)

S63°52'00"E 33.49'
S00°16'21"E 60.00'
S63°52'00"E 68.61'
S00°16'19"E 408.82'

WEST JOHNSON AVENUE C10
SOUTHERLY RIGHT-OF-WAY
WEST JOHNSON AVENUE
N88°18'53"E 493.84'

GRANDE ROAD

L) WESTERLY RIGHT-OF-WAY PRADO GRANDE ROAD
89°55'33"W 145.00'
S00°04'27"E 885.74'

00°04'27"E 23.43'
89°55'33"W 50.00'
00°04'27"E 85.00'

04°27"W 3.00'
N89°55'33"E 97.72'

00°04'27"W 380.00'
60.54'
E 44.46'
S89°55'33"W 135.45'

S89°55'33"W 992.72'

Curve Table				
Curve #	Length	Radius	Delta	Chord Bearing
C9	231.84'	145.00'	91° 36' 40"	S45° 52' 47"E
C10	36.41'	75.00'	27° 49' 07"	S77° 46' 34"E
C11	149.93'	75.00'	114° 32' 03"	S56° 59' 53"W
C12	51.63'	3133.46'	00° 56' 39"	N75° 36' 08"W

N89°21'28"E 2928.84'
SOUTH BOUNDARY OF SECTION 19

N65°43'55"W 1831.08'

100' RAILROAD
RIGHT-OF-WAY

N00°02'13"W 72.98'

N00°02'13"W 425.20'

N00°02'13"W 900.20'
WEST BOUNDARY OF SECTION 19

POINT OF COMMENCEMENT

SOUTHWEST CORNER OF
SECTION 19, TOWNSHIP 27 SOUTH,
RANGE 27 EAST
4"x4" CONCRETE MONUMENT
NO IDENTIFICATION

POINT OF BEGINNING

33"W 20.76'



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125 62.5 0 125 250
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19

NORTHEAST CORNER OF NORTHWEST QUARTER
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST
1" IRON PIPE STAMPED "LS 3781"

NORTH LINE NORTHWEST QUARTER SECTION 19

N89°55'35"E 1326.39'

N89°55'35"E 745.86'

N00°04'25"W
118.00'

N89°55'35"E 871.95'

4"x4" CONCRETE
MONUMENT
STAMPED "LS 1943"

S88°19'34"E 872.41'

S00°02'13"E

91.40'

POINT OF COMMENCEMENT

NORTHWEST CORNER OF NORTHWEST QUARTER
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST
4"x4" CONCRETE MONUMENT STAMPED "LS 1943"

POINT OF BEGINNING

5/8" IRON ROD & CAP STAMPED "LB 8126"

WEST BOUNDARY OF SECTION 19

S00°04'27"E 764.04'

N89°49'38"W
163.01'

S00°09'47"W 593.50'

S48°42'18"E
36.95'

S41°17'42"W
193.47'

S42°53'42"E
110.24'

N46°11'39"E
10.00'

S43°25'35"E
15.84'

N47°06'21"E
27.32'

N26°37'46"W
140.00'

NORTHEASTERLY RIGHT-OF-WAY
N42°55'28"W 1787.84'
OLD POLK CITY ROAD
(STATE ROAD 9-17)
(OFFICIAL RECORDS BOOK 1164, PAGE 498)

SOUTHWESTERLY RIGHT-OF-WAY
(OFFICIAL RECORDS BOOK 1164, PAGE 498)

Curve Table					
Curve #	Length	Radius	Delta	Chord Length	Chord Bearing
C1	184.98'	1105.92'	009° 35' 00"	184.76'	N47° 42' 58"W

Curve #	Length
C2	340.70'
C3	28.58'
C4	28.48'
C5	88.22'
C6	230.40'
C7	166.79'
C8	224.21'
C9	231.84'
C10	36.41'
C11	149.93'
C12	51.63'



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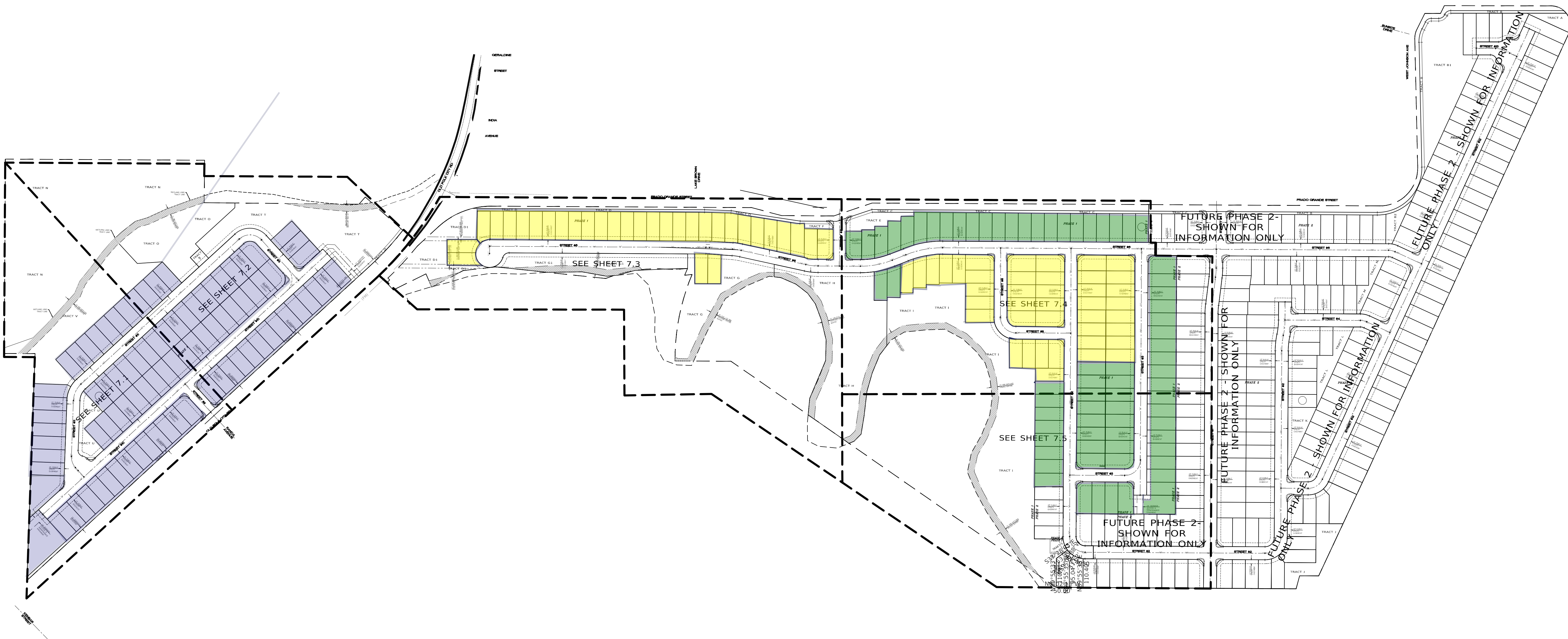
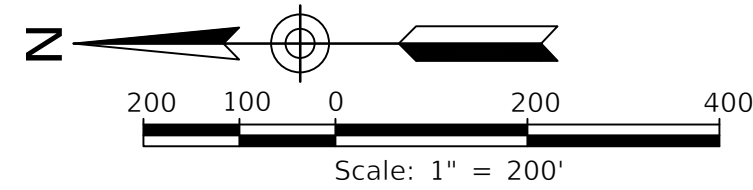
EXHIBIT A CONSISTS OF SEVEN (7) PAGES,
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 7 OF 7

Z:\Drawing Files\AMCOP\WORKING DWG\AMCOP - GEN LOT.dwg Dennis Wood\Plot Date: 4/29/2020

Dream Finders Homes
72 Lots
1-31, 34-48
80-87, 104-121

DR Horton Homes
72 Lots
32-33, 49-79
88-103, 122-144

Meritage Homes
87 Lots
145-222



WETLANDS AREA NOTE

WETLANDS AREA SHALL REMAIN IN ITS NATURAL STATE, BUT WILL RECEIVE DESIGN STORM WATER DRAINAGE. WETLANDS AREA SHALL NOT BE MODIFIED UNLESS PERMITTED BY THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT, OR ITS SUCCESSOR AGENCY

SEE SHEET 7.6 FOR TYPICAL LOT LAYOUTS,
AND CURVE TABLES

PUD NOTES:

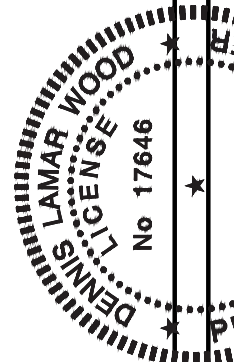
1. ALL LOTS SHALL BE A MINIMUM OF 5,500 SF.
2. POTABLE WATER SERVICE SHALL BE PROVIDED BY THE CITY OF HAINES CITY.
3. SEWER SERVICE SHALL BE PROVIDED BY CITY OF HAINES CITY.
4. SEE SHEETS 8.1 - 8.5 FOR SIDEWALK LOCATIONS.

TRACT USAGE TABLE

- TRACTS C, D, P, Q ARE BUFFERS AREAS / OPEN SPACE, AND WALL/FENCE/LANDSCAPE SIGN AREA, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED.
- TRACTS R AND S ARE LIFT STATION TRACTS, TO BE DEDICATED TO THE CITY OF HAINES CITY FOR OWNERSHIP AND MAINTENANCE.
- TRACTS G1, H AND O ARE OPEN SPACE AND RECREATION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED.
- TRACTS D1, E, F, G, G1, I, N, T, AND U ARE OPEN SPACE, DRAINAGE AND DRAINAGE/RETENTION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED.

STREET NAMES:

STREET #1: TO BE DETERMINED



**GEN LOT
OVERALL
LAYOUT**

SHEET:
7.0

**HAMMOCK RESERVE
PHASE 1**
OLD POLK CITY ROAD
CITY OF HAINES CITY,
POLK COUNTY, STATE OF FLORIDA



DATE	NO.	REVISIONS

SECTION V

RESOLUTION 2021-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2020 (ASSESSMENT AREA ONE PROJECT); CONFIRMING THE DISTRICT'S PROVISION OF IMPROVEMENTS; CONFIRMING THE ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING THE ASSESSMENT AREA ONE BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF ASSESSMENT AREA ONE SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE

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

WHEREAS, the District's Board of Supervisors ("**Board**") has previously adopted, after notices and public hearings, Resolution No. 2020-29, relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution No. 2020-29, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with such series of bonds and the terms of the bond issue; and

WHEREAS, on September 29, 2020, the District entered into a Bond Purchase Contract, whereby it agreed to sell \$5,380,000.00 of its Special Assessment Bonds, Series 2020 (Assessment Area One Project) (the "**Assessment Area One Bonds**"); and

WHEREAS, pursuant to and consistent with Resolution No. 2020-29, the District desires to set forth the particular terms of the sale of the Assessment Area One Bonds and to confirm the liens of the levy of special assessments securing the Assessment Area One Bonds.

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and Resolution 2020-29.

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

(a) On January 29, 2020, the District, after due notice and public hearing, adopted Resolution 2020-29 which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District. Each Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution will be adopted to set forth the specific terms of each series of the bonds and certifying the amount of the liens of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, any True-Up amounts and the application of receipt of any True-Up proceeds.

(b) The *Engineer's Report for Capital Improvements*, dated December 17, 2019 (the "**Engineer's Report**"), attached to this Resolution as **Exhibit A**, identifies and describes the presently expected components of the infrastructure improvements for Phase 1 ("**Assessment Area One Project**"), to be financed all or in part with the Assessment Area One Bonds (the "**Improvements**"), and indicates the estimated costs of the Assessment Area One Project as \$5,658,000. The District hereby confirms that the Assessment Area One Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Assessment Area One Bonds.

(c) The *Master Assessment Methodology*, dated December 17, 2019 (the "**Master Methodology**"), as supplemented by that *Supplemental Assessment Methodology (Phase One)*, dated September 29, 2020 ("**Supplemental Methodology**"), and together with the Master Methodology, the "**Assessment Report**"), attached to this Resolution as **Composite Exhibit B**, applies the Assessment Report to the Improvements and the actual terms of the Assessment Area One Bonds. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Assessment Area One Bonds.

(d) The Assessment Area One Project will specially benefit certain property within the District known as Phase 1 ("**Assessment Area One**"), the legal description of the assessable property therein is attached hereto as **Exhibit C**. It is reasonable, proper, just and right to assess the portion of the costs of the Assessment Area One Project financed with the Assessment Area One Bonds to the specially benefited properties within the District as set forth in Resolution 2020-29, and this Resolution.

SECTION 3. SETTING FORTH THE TERMS OF THE ASSESSMENT AREA ONE BONDS; CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR ASSESSMENT AREA ONE BONDS. As provided in Resolution 2020-29, this Resolution is intended to set forth the terms of the Assessment Area One Bonds and the final amount of the liens of the special assessments securing those bonds.

(a) The Assessment Area One Bonds, in a par amount of \$5,380,000.00, shall bear such rates of interest and maturity as shown on **Exhibit D**, attached hereto. The final payment on the Assessment Area One Bonds shall be due on November 1, 2051. The estimated sources and uses of funds of the Assessment Area One Bonds shall be as set forth in **Exhibit E**. The debt service due on the Assessment Area One Bonds is set forth on **Exhibit F** attached hereto.

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

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

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

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

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

(d) The Assessment Area One Special Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. Assessment Area One Special Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Improvements and the adoption by the Board of a resolution accepting the Improvements; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. All impact fee credits received shall be applied against the outstanding indebtedness of any debt issuance that funded the

improvement giving rise to the credits which application may be addressed by such resolutions. At any time subsequent to thirty (30) days after the Improvements have been completed and a resolution accepting the Improvements has been adopted by the Board, the Assessment Area One Special Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the debt assessment in question). The owner of property subject to Assessment Area One Special Assessments may prepay the entire remaining balance of the Assessment Area One Special Assessments at any time, or a portion of the remaining balance of the Assessment Area One Special Assessments one time if there is also paid, in addition to the prepaid principal balance of the Assessment Area One Special Assessments, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the debt assessment in question). Prepayment of Assessment Area One Special Assessments does not entitle the property owner to any discounts for early payment.

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

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

(a) Pursuant to Resolution 2020-29, there may be required from time to time certain True-Up payments. As parcels of land are included in a plat or certificate of occupancy, the special assessments securing the Assessment Area One Bonds shall be allocated as set forth in Resolution 2020-29, this Resolution and the Assessment Report, including, without limitation, the application of the True-Up process set forth in the Assessment Report.

(b) Based on the final par amount of \$5,380,000.00 in Assessment Area One Bonds, the True-Up calculations will be made in accordance with the process set forth in the Assessment

Report. The District shall apply all True-Up payments related to the Assessment Area One Bonds only to the credit of the Assessment Area One Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the Supplemental Indenture.

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

SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution 2020-29, both of which remain in full force and effect. This Resolution and Resolution 2020-29 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

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

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

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

[Remainder of page intentionally left blank]

APPROVED AND ADOPTED this 20th day of October, 2020.

ATTEST:

**HAMMOCK RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: *Engineer's Report for Capital Improvements*, dated December 17, 2019
Comp. Exhibit B: *Master Assessment Methodology*, dated December 17, 2019, as supplemented by that *Supplemental Assessment Methodology (Phase One)*, dated September 29, 2020
Exhibit C: Legal Description of Assessment Area One
Exhibit D: Maturities and Coupons of Assessment Area One Bonds
Exhibit E: Sources and Uses of Funds for Assessment Area One Bonds
Exhibit F: Debt Service for Assessment Area One Bonds

Exhibit A:

Engineer's Report for Capital Improvements, dated December 17, 2019

**HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT
FOR CAPITAL IMPROVEMENTS**

Prepared for:

**BOARD OF SUPERVISORS
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

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

December 17, 2019

**HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

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EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**ENGINEER'S REPORT
HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

I. INTRODUCTION

The Hammock Reserve Community Development District (the “District”) is north and south of Old Polk City Road, and west of Hwy 27, within Haines City (the “City”). The District currently contains approximately 109.99 acres and is expected to consist of 437 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under City Ordinance No. 19-1665 which was approved by the City Commission on December 5, 2019. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

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

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

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

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

II. PURPOSE AND SCOPE

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

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

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

III. THE DEVELOPMENT

The development will consist of 437 single family homes and associated infrastructure (“Development”). The Development is a planned residential community located north and south of Old Polk City Road, and west of Hwy 27 within the City. Phase 1 and 2 of the development has a land use of LDR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). The development will be constructed in two (2) phases.

IV. THE CAPITAL IMPROVEMENTS

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

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

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

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

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

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0357G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does not appear that floodplain compensation will be required.

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

Public Roadways

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

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

Water and Wastewater Facilities

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

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Lift stations are anticipated for this CIP. Flow from the lift station shall be connected to a proposed force main along near US 27.

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

Off-Site Improvements

The District will provide funding for the anticipated turn lanes at the development entrance. The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2020; Phase 2 in 2021. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City/County.

Public Amenities and Parks

The District will provide funding for a public Amenity Center to include the following: pavilion with tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the public Amenity Center, and passive parks through out the development which will include benches and walking trails.

Electric and Lighting

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

Entry Feature, Landscaping, and Irrigation

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

Miscellaneous

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

VI. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

PHASE 1 (231 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	December 2019
SWFWMD ERP	January 2020
Construction Permits	January 2020
Polk County Health Department Water	January 2020
FDEP Sewer	January 2020
FDEP NOI	January 2020
ACOE	N/A

PHASE 2 (206 Lots)

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	July 2020
SWFWMD ERP	August 2020
Construction Permits	August 2020
Polk County Health Department Water	August 2020
FDEP Sewer	August 2020
FDEP NOI	August 2020
ACOE	N/A

VII. RECOMMENDATION

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

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

VIII. REPORT MODIFICATION

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

IX. CONCLUSION

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

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

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

Exhibit 8
Hammock Reserve
Community Development District
Summary of Proposed District Facilities

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

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

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

Exhibit 7
Hammock Reserve
Community Development District
Summary of Probable Cost

<u>Infrastructure</u> ⁽¹⁾⁽⁹⁾	<u>Phase 1</u> <u>(231 Lots)</u> <u>2019-2021</u>	<u>Phase 2</u> <u>(206 Lots)</u> <u>2020-2023</u>	<u>Total</u> <u>(437 Lots)</u>
Offsite Improvements ⁽⁵⁾⁽⁶⁾	\$ 190,000.00	\$ 170,000.00	\$ 360,000.00
Stormwater Management ⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾	\$2,100,000.00	\$1,900,000.00	\$4,000,000.00
Utilities (Water, Sewer, & Street Lighting) ^{(5)(6) (8)}	\$1,120,000.00	\$ 990,000.00	\$2,110,000.00
Roadway ⁽⁴⁾⁽⁵⁾⁽⁶⁾	\$ 790,000.00	\$ 690,000.00	\$1,480,000.00
Entry Feature ⁽⁶⁾⁽⁷⁾	\$ 568,000.00	\$ 507,000.00	\$1,075,000.00
Parks and Recreational Facilities ⁽¹⁾⁽⁶⁾	\$ 420,000.00	\$ 380,000.00	\$ 800,000.00
Contingency	\$ 470,000.00	\$ 420,000.00	\$ 890,000.00
TOTAL	\$5,658,000.00	\$5,057,000.00	\$10,715,000.00

Notes:

1. Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2019 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 437 lots.

1. 272719-742520-000011
2. 272719-742520-000020

OLD POLK CITY ROAD IS NOT INCLUDED WITHIN THE CDD

PROPOSED HAMMOCK RESERVE CDD

EXHIBIT 1 - LOCATION MAP
HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT



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





125 62.5 0 125 250
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19

NORTHEAST CORNER OF NORTHWEST QUARTER
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST
1" IRON PIPE STAMPED "LS 3781"

NORTH LINE NORTHWEST QUARTER SECTION 19

N89°55'35"E 1326.39'

N89°55'35"E 745.86'

S00°04'27"E 764.04'

N89°49'38"W
163.01'

S00°09'47"W 593.50'

S48°42'18"E
36.95'

S41°17'42"W
193.47'

S42°53'42"E
110.24'

Curve Table

Curve #	Length	Radius	Delta	Chord Length	Chord Bearing
C1	184.98'	1105.92'	009° 35' 00"	184.76'	N47° 42' 58"W

N00°04'25"W
118.00'

4"x4" CONCRETE
MONUMENT
STAMPED "LS 1943"

N89°55'35"E 871.95'

S88°19'34"E 872.41'

NORTHEASTERLY RIGHT-OF-WAY
(OFFICIAL RECORDS BOOK 1164, PAGE 498)
N42°55'28"W 1787.64'
**OLD POLK CITY ROAD
(STATE ROAD S-17)**

SOUTHWESTERLY RIGHT-OF-WAY
(OFFICIAL RECORDS BOOK 1164, PAGE 498)
N47°06'21"E
17.32'

POINT OF BEGINNING

5/8" IRON ROD & CAP STAMPED "LB 8126"

WEST BOUNDARY OF SECTION 19

S00°02'13"E
91.40'

POINT OF COMMENCEMENT

NORTHWEST CORNER OF NORTHWEST QUARTER
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST
4"x4" CONCRETE MONUMENT STAMPED "LS 1943"

SEE PAGE 2



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EXHIBIT 2
HAMMOCK RESERVE CDD
SKETCH TO ACCOMPANY LEGAL
DESCRIPTION
(NOT A SURVEY)

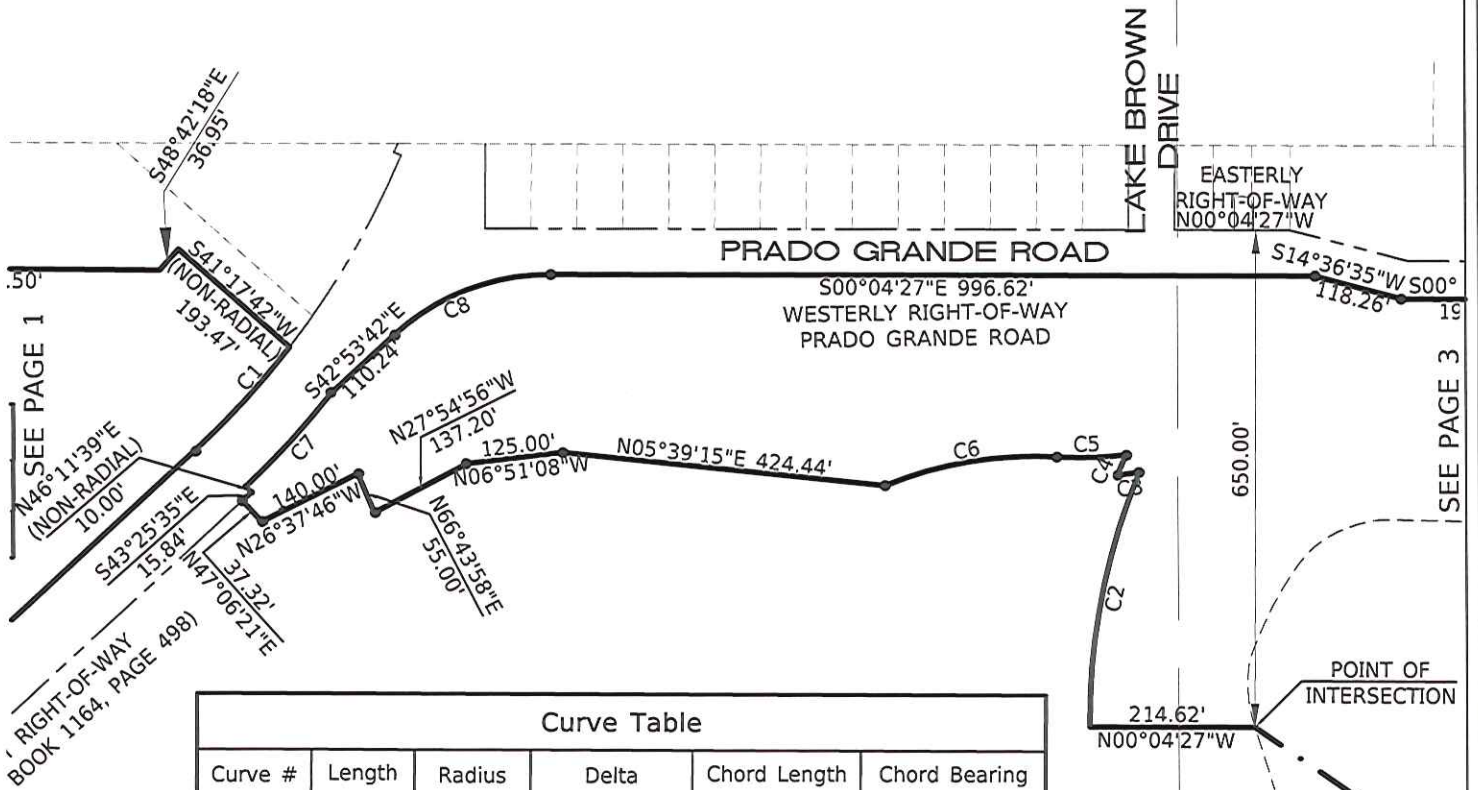
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125 62.5 0 125 250

Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19



Curve Table

Curve #	Length	Radius	Delta	Chord Length	Chord Bearing
C2	340.70'	842.42'	23° 10' 19"	338.38'	S79° 15' 00"E
C3	28.58'	513.86'	03° 11' 13"	28.58'	N07° 06' 30"W
C4	28.48'	867.42'	01° 52' 53"	28.48'	S67° 39' 05"E
C5	88.22'	488.86'	10° 20' 24"	88.10'	N01° 54' 19"W
C6	230.40'	514.89'	25° 38' 17"	228.48'	N09° 33' 16"W
C7	166.79'	1185.92'	08° 03' 30"	166.66'	S47° 50' 06"E
C8	224.21'	300.00'	42° 49' 15"	219.03'	S21° 29' 05"E
C9	231.84'	145.00'	91° 36' 40"	207.92'	S45° 52' 47"E
C10	36.41'	75.00'	27° 49' 07"	36.06'	S77° 46' 34"E
C11	149.93'	75.00'	114° 32' 03"	126.18'	S56° 59' 53"W
C12	51.63'	3133.46'	00° 56' 39"	51.63'	N75° 36' 08"W

RY OF SECTION 19

WEST BOUNDARY OF SECTION 19



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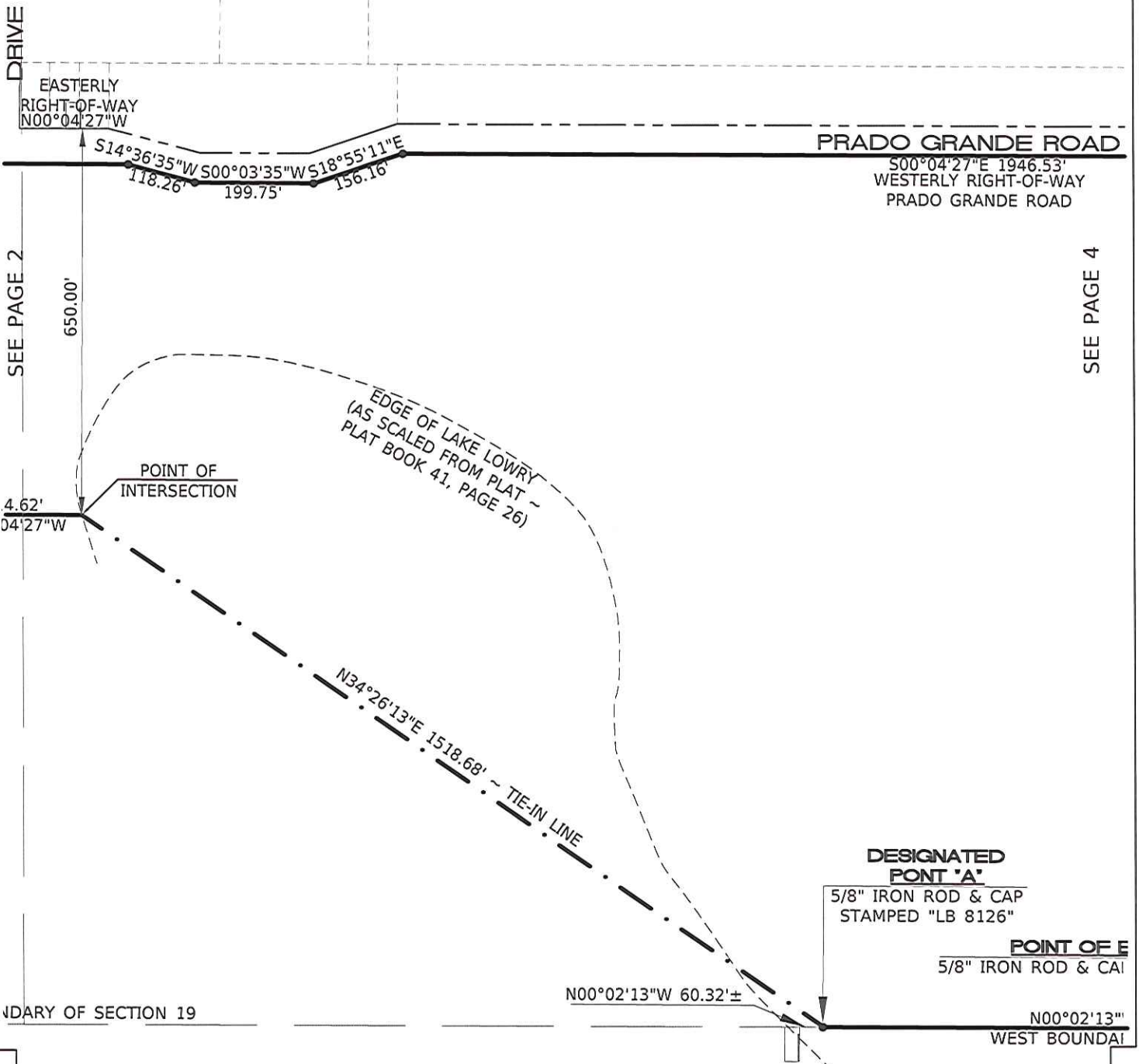
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125 62.5 0 125 250
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19

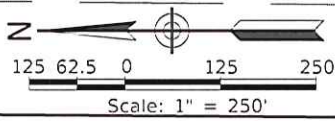


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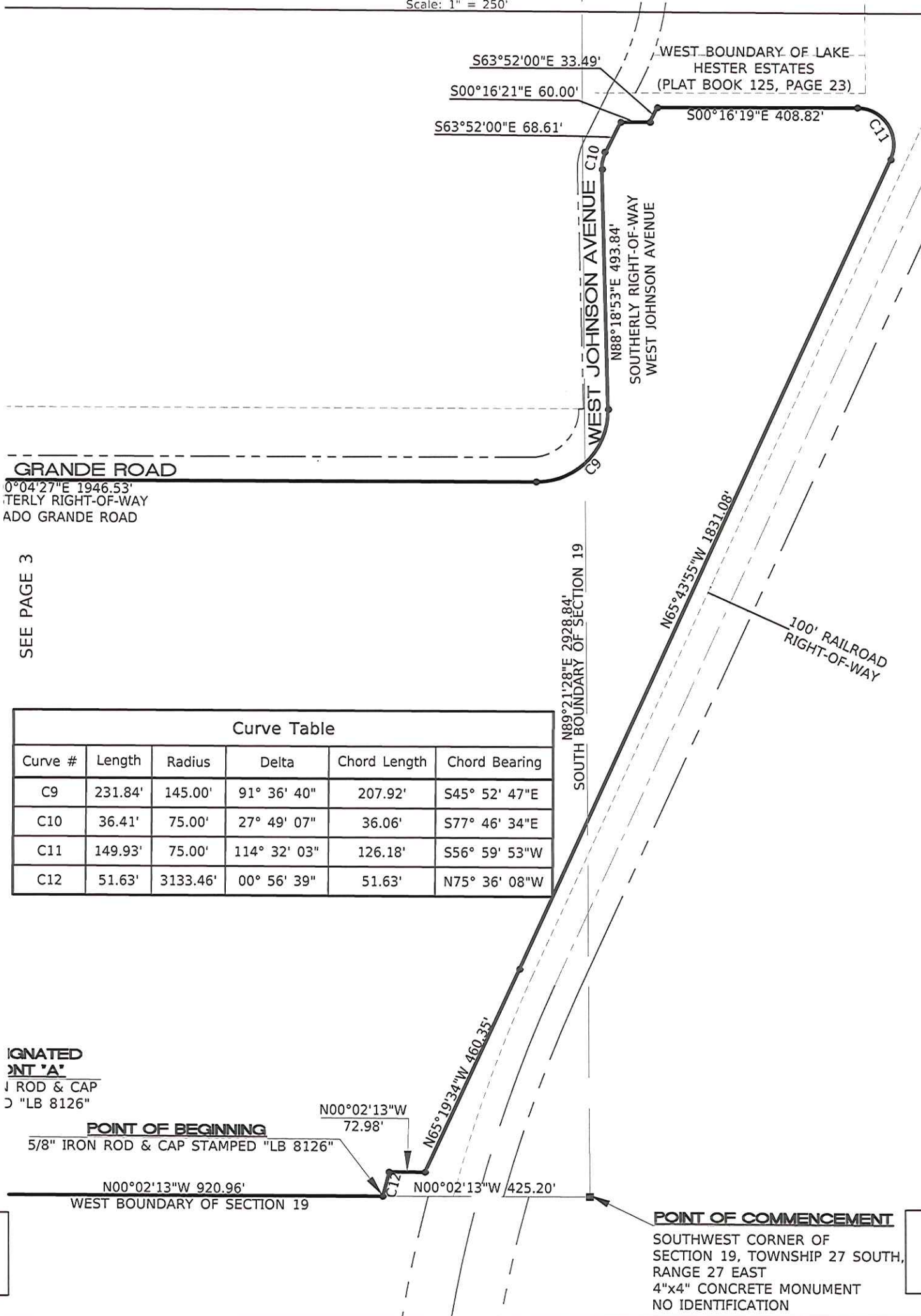
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EAST BOUNDARY WEST HALF OF SECTION 19



SOUTHEAST CORNER OF
SOUTHWEST 1/4
3/4" IRON PIPE
NO IDENTIFICATION



GRANDE ROAD
0°04'27"E 1946.53'
SOUTHERLY RIGHT-OF-WAY
ADO GRANDE ROAD

SEE PAGE 3

Curve Table					
Curve #	Length	Radius	Delta	Chord Length	Chord Bearing
C9	231.84'	145.00'	91° 36' 40"	207.92'	S45° 52' 47"E
C10	36.41'	75.00'	27° 49' 07"	36.06'	S77° 46' 34"E
C11	149.93'	75.00'	114° 32' 03"	126.18'	S56° 59' 53"W
C12	51.63'	3133.46'	00° 56' 39"	51.63'	N75° 36' 08"W

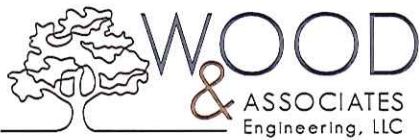
IGNATED
ONT "A"
J ROD & CAP
D "LB 8126"

POINT OF BEGINNING
5/8" IRON ROD & CAP STAMPED "LB 8126"

N00°02'13"W 920.96'
WEST BOUNDARY OF SECTION 19

POINT OF COMMENCEMENT

SOUTHWEST CORNER OF
SECTION 19, TOWNSHIP 27 SOUTH,
RANGE 27 EAST
4"x4" CONCRETE MONUMENT
NO IDENTIFICATION



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LEGAL DESCRIPTION

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE POINT OF BEGINNING.

AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.



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AND ALL BEING FURTHER DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE POINT OF BEGINNING.

AND

COMMENCE AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY;



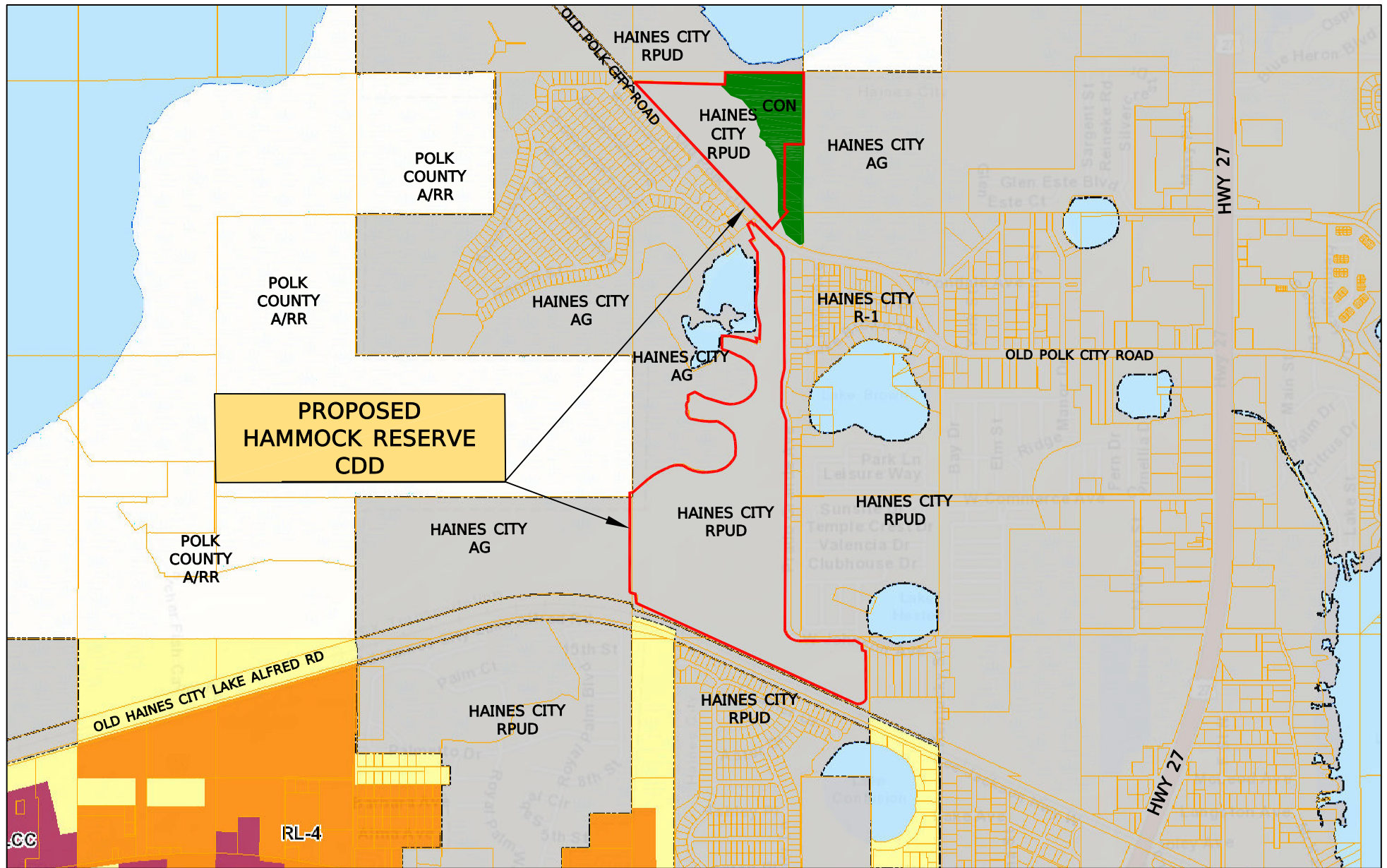
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EXHIBIT A CONSISTS OF SEVEN (7) PAGES,
AND IS NOT COMPLETE WITHOUT ALL PAGES

THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-63°52'00"-E, 68.61 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-00°16'21"-E, 60.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-63°52'00"-E, 33.49 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.93 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-65°43'55"-W, 1831.08 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°19'34"-W, 460.35 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-00°02'13"-W, 72.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126, SAID POINT IS ALSO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39", A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

CONTAINING 109.99 ACRES MORE OR LESS.

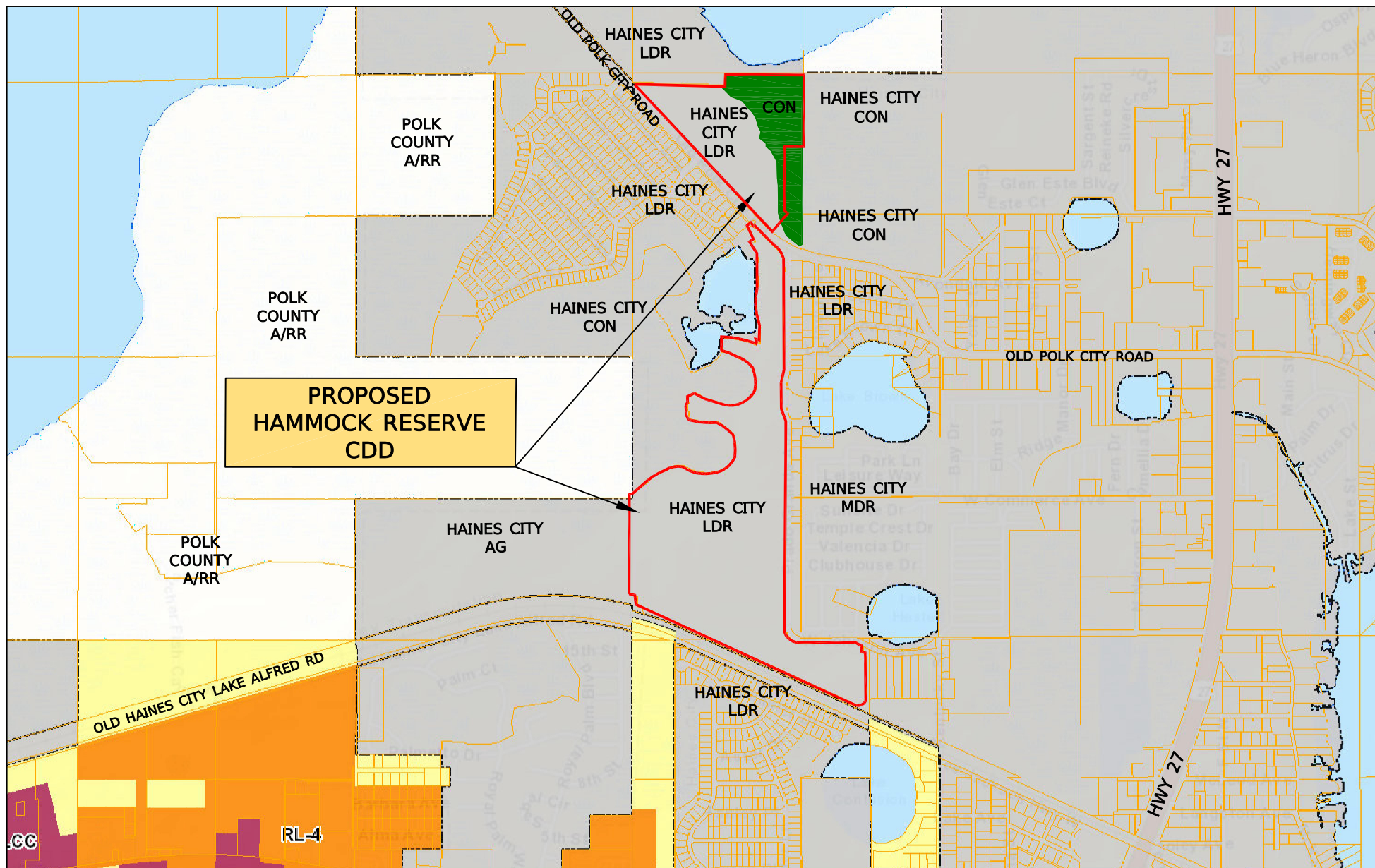


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LEGEND

- CITY OF HAINES CITY
- CON - CONSERVATION
- AG - AGRICULTURE
- RPUD - RESIDENTIAL PLANNED UNIT DEVELOPMENT

EXHIBIT 4 - ZONING MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

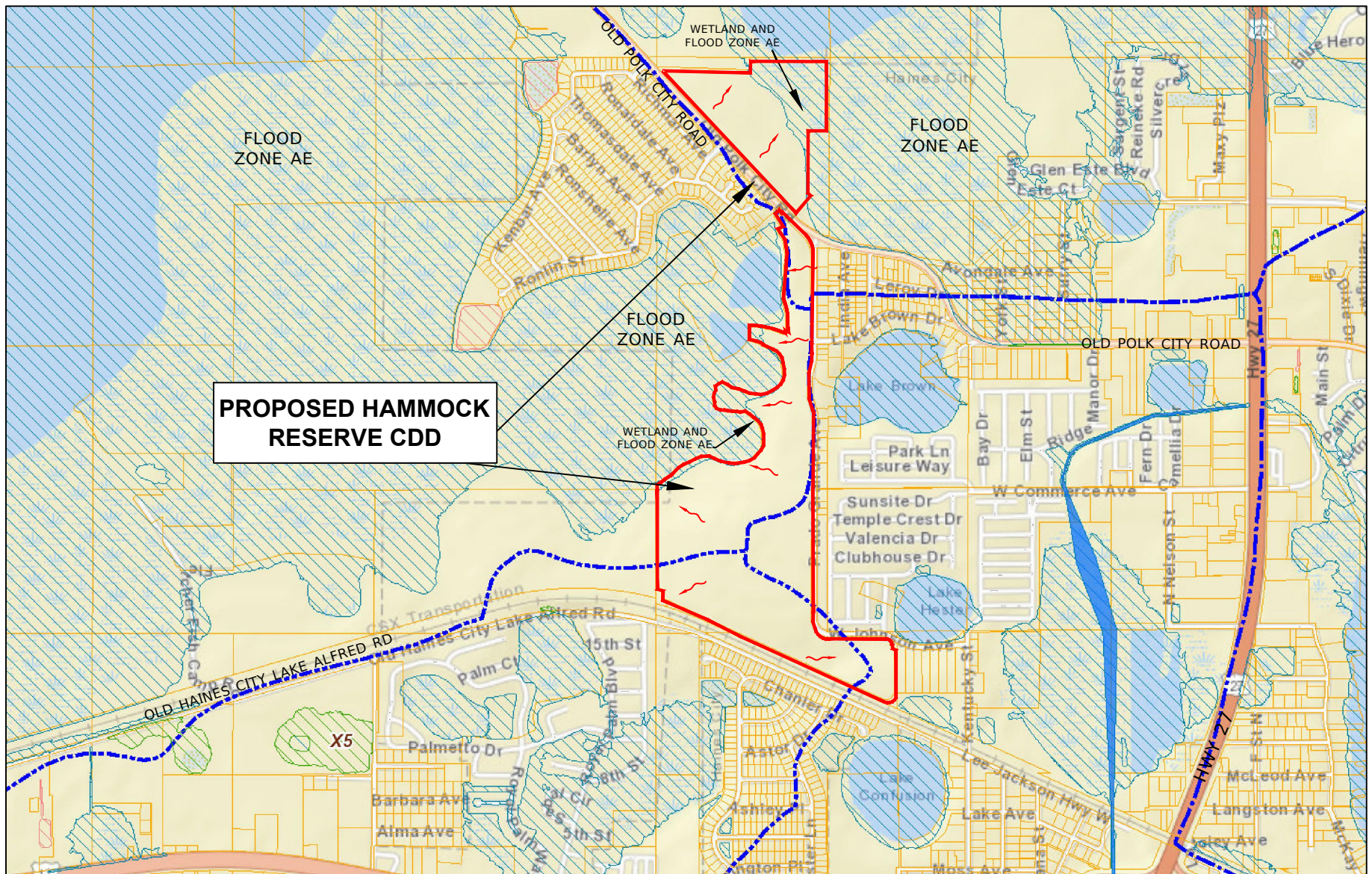


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LEGEND

- CITY OF HAINES CITY
- CON - CONSERVATION
- LDR - LOW DENSITY RESIDENTIAL

EXHIBIT 5 - FUTURE LAND USE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT



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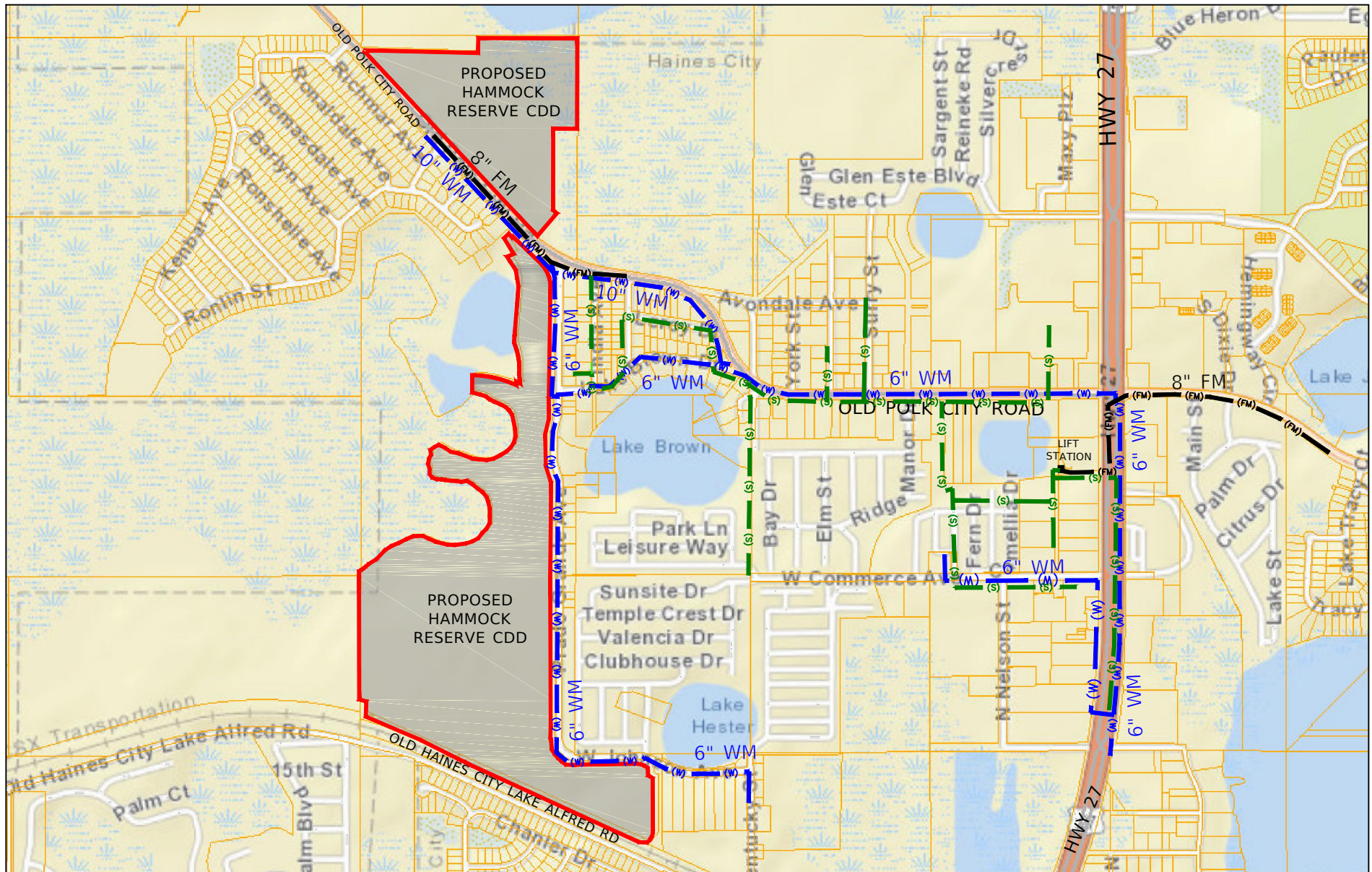
LEGEND
 ~~~~~ FLOW DIRECTION  
 - - - - - DRAINAGE BASIN

## COMPOSITE EXHIBIT 6 -DRAINAGE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT



NO  
 SCALE





## COMPOSITE EXHIBIT 6 - EXISTING UTILITIES MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

| LEGEND                                      |                    |
|---------------------------------------------|--------------------|
| <span style="color: blue;">— (W) —</span>   | WATER MAIN         |
| <span style="color: green;">— (S) —</span>  | GRAVITY SEWER MAIN |
| <span style="color: black;">— (FM) —</span> | FORCE MAIN         |



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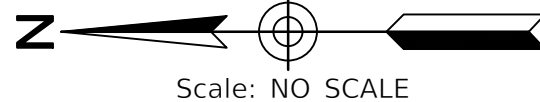
# HAMMOCK RESERVE CDD PHASE 1 AND 2

PHASE 1  
TRACT USAGE TABLE

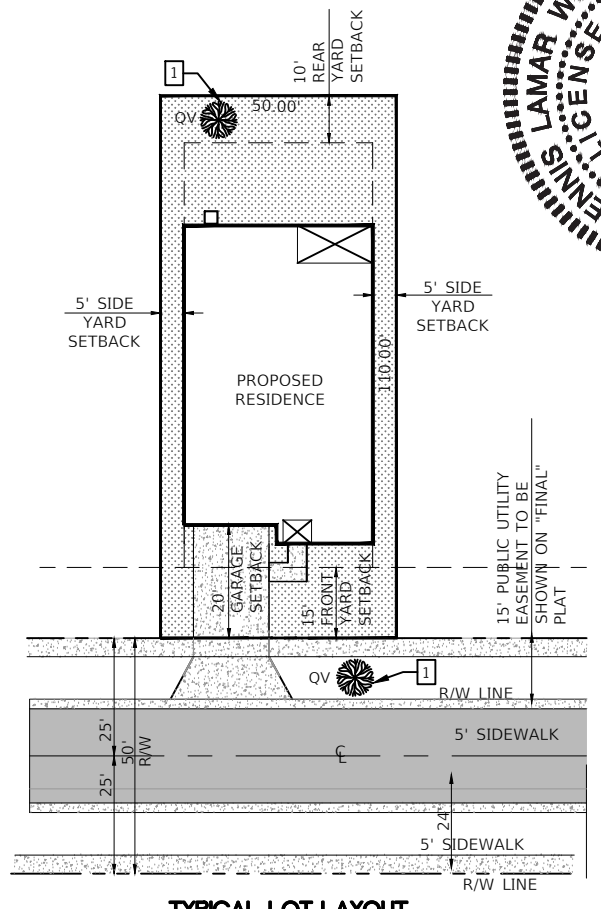
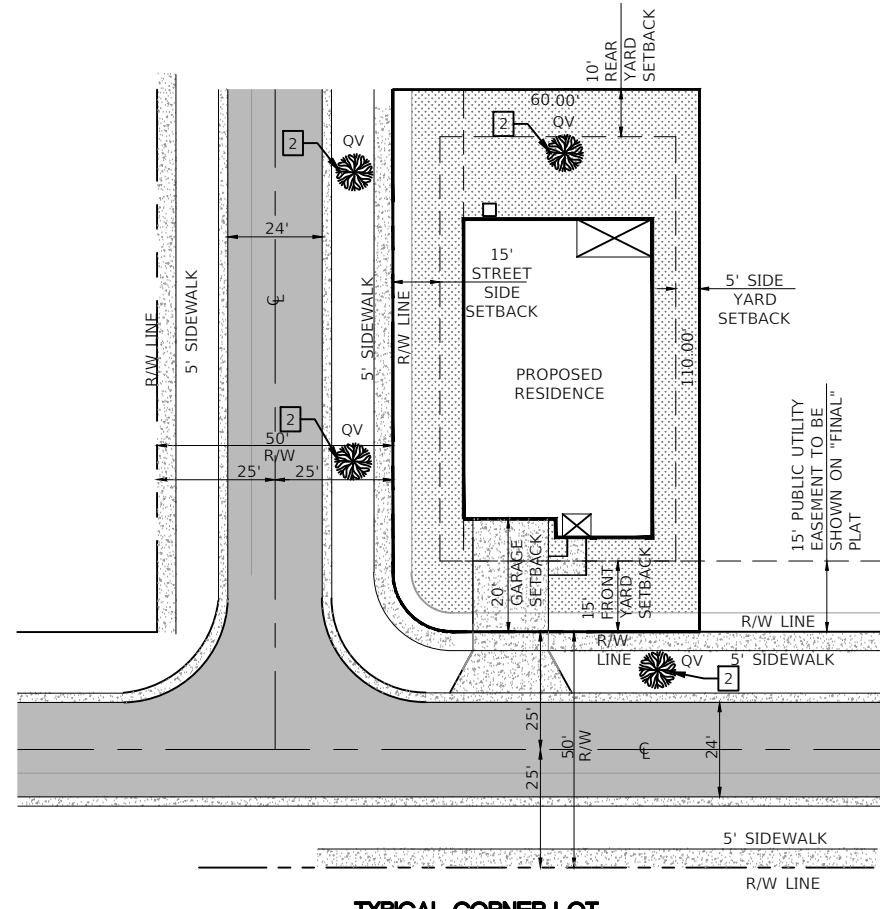
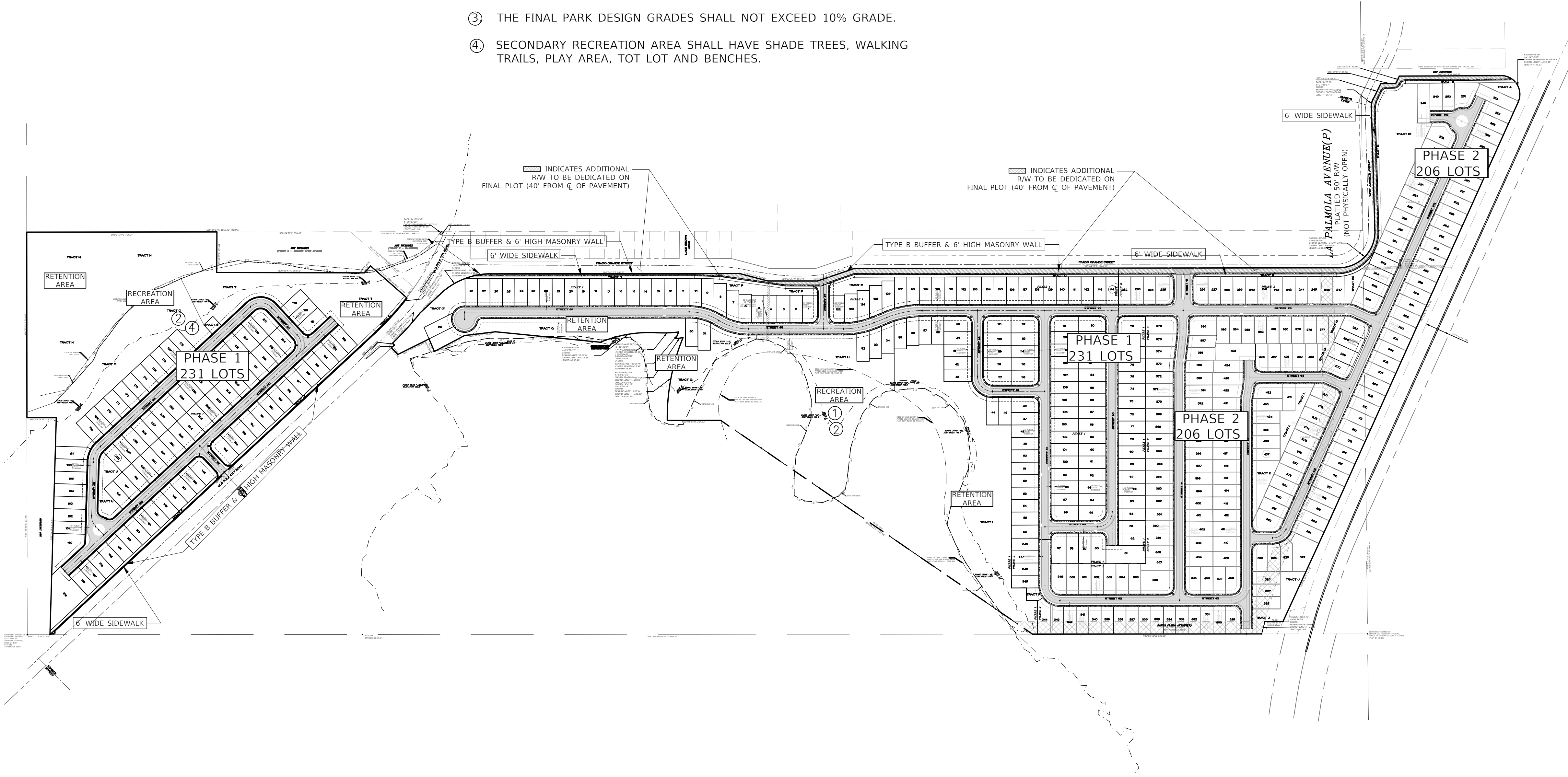
- TRACTS C, D, P AND Q ARE BUFFER AREAS FOR OPEN SPACE, SPACE AND WALL/FENCE/LANDSCAPE/SIGN AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED
- TRACTS R AND S ARE LIFT STATION TRACTS, TO BE DEDICATED TO THE CITY OF CHAINES CITY FOR OWNERSHIP AND MAINTENANCE.
- TRACTS H AND O ARE OPEN SPACE AND RECREATION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED.
- TRACTS E, F, G, G1, I, N, T, AND U ARE OPEN SPACE, DRAINAGE, AND DRAINAGE/RETENTION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED

## RECREATION CENTER NOTES

- ① THE AMENITY CENTER PLAN SHALL BE SUBMITTED WITH THE CONSTRUCTION PLANS. THE MAIN AMENITY CENTER SHALL INCLUDE ALL PURPOSE PLAY FIELD, DOG PARK, WALKING TRAILS, TOT LOT, BENCHES AND CABANA (MINIMUM 140 SF).
- ② SECONDARY RECREATION AREA SHALL HAVE SHADE TREES, WALKING TRAILS, PLAY AREA AND BENCHES.
- ③ THE FINAL PARK DESIGN GRADES SHALL NOT EXCEED 10% GRADE.
- ④ SECONDARY RECREATION AREA SHALL HAVE SHADE TREES, WALKING TRAILS, PLAY AREA, TOT LOT AND BENCHES.



LOTS  
PHASE 1 - (1-231)  
PHASE 2 - (232-437)



HAMMOCK RESERVE  
PHASE 1  
OLD POLK CITY ROAD  
CITY OF HAINES CITY,  
POLK COUNTY, STATE OF FLORIDA



**WOOD & ASSOCIATES**  
Engineering, LLC

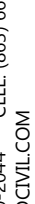
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EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 9  
OVERALL  
SITE PLAN

SHEET: 1

REVISIONS

| DATE | NO. |
|------|-----|
|      | -   |
|      | -   |
|      | -   |
|      | -   |
|      | -   |
|      | -   |



**WOOD & ASSOCIATES**  
Engineering, LLC

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HAMMOCK RESERVE  
PHASE 1  
OLD POLK CITY ROAD  
CITY OF HAINES CITY,  
POLK COUNTY, STATE OF FLORIDA

NOT VALID WITHOUT SEAL

STATE OF  
FLORIDA  
PROFESSIONAL ENGINEER

DATE \_\_\_\_\_

JOHN R. BANNON, P.E. #84218 (F) \_\_\_\_\_  
DENNIS L. WOOD, P.E. #17646 (S) \_\_\_\_\_

This plan has been digitally signed and sealed by Dennis L. Wood, Professional Engineer, State of Florida. This document and its contents are not considered signed and sealed and the signature must be performed on any electronic copies.

EXHIBIT 9  
OVERALL  
SITE PLAN

SHEET: 1

**Composite Exhibit B:**

*Master Assessment Methodology*, dated December 17, 2019, as supplemented by that  
*Supplemental Assessment Methodology for Hammock Reserve Community Development District*  
*for Assessment Area One*, dated September 10, 2020

**MASTER  
ASSESSMENT METHODOLOGY  
  
FOR  
  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: December 17, 2019**

**Prepared by**

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

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



## **1.0 Introduction**

The Hammock Reserve Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District anticipates the issuance at this time of not to exceed \$14,000,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements (“Capital Improvement Plan”) within the District more specifically described in the Engineer’s Report dated December 17, 2019 prepared by Wood & Associates Engineering, LLC , as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Capital Improvements or Capital Improvement Plan (“Capital Improvements”) that benefit property owners within the District.

### **1.1 Purpose**

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

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

### **1.2 Background**

The District currently includes approximately 109.99 acres within Haines City, Florida. The development program for the District currently envisions approximately 437 residential units. The proposed development program is depicted in Table 1. It is recognized that such development plan may change, and this Assessment Report will be modified or supplemented accordingly.

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

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

The assessment methodology is a four-step process.

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

### **1.3 Special Benefits and General Benefits**

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

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

### **1.4 Requirements of a Valid Assessment Methodology**

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

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



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

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

## **1.5 Special Benefits Will Equal or Exceed the Costs Allocated**

The special benefits provided to the property within the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Capital Improvement Plan that is necessary to support full development of property within the District will cost approximately \$10,715,000. The District's Underwriter projects that financing costs required to fund the Capital Improvement Plan costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$14,000,000. Without the Capital Improvement Plan, the property within the District would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District anticipates issuing approximately \$14,000,000 in Bonds in one or more series to fund the District's entire Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$14,000,000 in debt to the properties within the District benefiting from the Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes in the development as identified by the Developer within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvements needed to support the development; these construction costs are outlined in Table 2. The Capital Improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$10,715,000. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the Capital Improvements and related costs was determined by the District's Underwriter to total approximately \$14,000,000. Table 3 shows the breakdown of the Bond sizing.

## **2.2 Allocation of Debt**

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

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

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

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

## **2.3 Allocation of Benefit**

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

## **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

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

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

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

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

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

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

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

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

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

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

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

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

### **3.0 True Up Mechanism**

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

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

### **4.0 Assessment Roll**

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

TABLE 1  
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM  
MASTER ASSESSMENT METHODOLOGY

| Land Use      | Total Assessable<br>Units | ERUs per Unit (1) | Total ERUs |
|---------------|---------------------------|-------------------|------------|
| Single Family | 437                       | 1.00              | 437        |
| Total Units   | 437                       |                   | 437        |

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

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

**TABLE 2**  
**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL IMPROVEMENT PLAN COST ESTIMATES**  
**MASTER ASSESSMENT METHODOLOGY**

| Capital Improvement Plan ("CIP") (1)        | Phase 1 | Phase 2   | Cost Estimate |
|---------------------------------------------|---------|-----------|---------------|
| Offsite Improvements                        | \$      | 190,000   | \$ 170,000    |
| Stormwater Management                       | \$      | 2,100,000 | \$ 1,900,000  |
| Utilities (Water, Sewer, & Street Lighting) | \$      | 1,120,000 | \$ 990,000    |
| Roadway                                     | \$      | 790,000   | \$ 690,000    |
| Entry Feature                               | \$      | 568,000   | \$ 507,000    |
| Parks and Recreational Facilities           | \$      | 420,000   | \$ 380,000    |
| Contingencies                               | \$      | 470,000   | \$ 420,000    |
|                                             | \$      | 5,658,000 | \$ 5,057,000  |
|                                             |         |           | \$ 10,715,000 |

(1) A detailed description of these improvements is provided in the Engineer's Report dated December 17, 2019

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3  
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
BOND SIZING  
MASTER ASSESSMENT METHODOLOGY

| Description           | Total                |
|-----------------------|----------------------|
| Construction Funds    | \$ 10,715,000        |
| Debt Service Reserve  | \$ 1,017,085         |
| Capitalized Interest  | \$ 1,680,000         |
| Underwriters Discount | \$ 220,000           |
| Cost of Issuance      | \$ 280,000           |
| Contingency           | \$ 87,915            |
| <b>Par Amount*</b>    | <b>\$ 14,000,000</b> |

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

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

TABLE 4

HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF IMPROVEMENT COSTS  
MASTER ASSESSMENT METHODOLOGY

| Land Use      | No. of Units * | ERU Factor | Total ERUs | % of Total<br>ERUs | Total Improvements<br>Costs Per Product Type | Improvement Costs<br>Per Unit |
|---------------|----------------|------------|------------|--------------------|----------------------------------------------|-------------------------------|
| Single Family | 437            | 1          | 437        | 100.00%            | \$ 10,715,000                                | \$24,519                      |
| Totals        | 437            |            | 437        | 100.00%            | \$ 10,715,000                                |                               |

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

Prepared by: Governmental Management Services - Central Florida, LLC



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

| Land Use      | No. of Units * | Total Improvements |      | Allocation of Par |      | Par Debt Per Unit |
|---------------|----------------|--------------------|------|-------------------|------|-------------------|
|               |                | Costs Per Product  | Type | Debt Per Product  | Type |                   |
| Single Family | 437            | \$ 10,715,000      | \$   | 14,000,000        |      | \$32,037          |
| Totals        | 437            | \$ 10,715,000      | \$   | 14,000,000        |      |                   |

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

| TABLE 6<br>HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT<br>PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE<br>MASTER ASSESSMENT METHODOLOGY |                |                                               |                            |                                   |                                              |                                                    |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-----------------------------------------------|----------------------------|-----------------------------------|----------------------------------------------|----------------------------------------------------|--|
| Land Use                                                                                                                                            | No. of Units * | Allocation of Par<br>Debt Per Product<br>Type | Total Par Debt Per<br>Unit | Maximum<br>Annual Debt<br>Service | Net Annual<br>Debt<br>Assessment<br>Per Unit | Gross Annual<br>Debt<br>Assessment<br>Per Unit (1) |  |
| Single Family                                                                                                                                       | 437            | \$ 14,000,000                                 | \$32,037                   | \$ 1,017,085                      | \$ 2,327                                     | \$ 2,503                                           |  |
| Totals                                                                                                                                              | 437            | \$ 14,000,000                                 |                            | \$ 1,017,085                      |                                              |                                                    |  |

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

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

Prepared by: Governmental Management Services - Central Florida, LLC

| TABLE 7<br>HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT<br>PRELIMINARY ASSESSMENT ROLL<br>MASTER ASSESSMENT METHODOLOGY |                        |        |                                          |                             |                                             |                                                   |
|---------------------------------------------------------------------------------------------------------------------------|------------------------|--------|------------------------------------------|-----------------------------|---------------------------------------------|---------------------------------------------------|
| Owner                                                                                                                     | Property ID #'s*       | Acres  | Total Par Debt<br>Allocation Per<br>Acre | Total Par Debt<br>Allocated | Net Annual Debt<br>Assessment<br>Allocation | Gross Annual<br>Debt Assessment<br>Allocation (1) |
| Amcope Corp.                                                                                                              | 27-27-19-742520-000011 | 29.47  | \$ 127,284                               | \$ 3,751,068                | \$ 272,511                                  | \$ 293,023                                        |
| Amcope Corp.                                                                                                              | 27-27-19-742520-000020 | 80.52  | \$ 127,284                               | \$ 10,248,932               | \$ 744,574                                  | \$ 800,617                                        |
| Totals                                                                                                                    |                        | 109.99 |                                          | \$ 14,000,000               | \$ 1,017,085                                | \$ 1,093,640                                      |

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

|                             |             |
|-----------------------------|-------------|
| Annual Assessment Periods   | 30          |
| Projected Bond Rate (%)     | 6.00%       |
| Maximum Annual Debt Service | \$1,017,085 |

\* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

## LEGAL DESCRIPTION

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

**Commence** at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concave Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concave Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

### AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE POINT OF BEGINNING.

### AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.



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CERTIFICATE OF AUTHORIZATION NO. 30124

## EXHIBIT 2 HAMMOCK RESERVE CDD LEGAL DESCRIPTION (NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES

PAGE 5 OF 7

**AND ALL BEING FURTHER DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-E, 91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/Delta OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE POINT OF BEGINNING.

**AND**

COMMENCE AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/Delta OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/Delta OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/Delta OF 01°52'53", A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/Delta OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/Delta OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132", SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/Delta OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/Delta OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY;



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**EXHIBIT 2  
HAMMOCK RESERVE CDD  
LEGAL DESCRIPTION  
(NOT A SURVEY)**

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES

PAGE 6 OF 7

**SUPPLEMENTAL  
ASSESSMENT METHODOLOGY (PHASE ONE)  
  
FOR  
  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: September 29, 2020**

**Prepared by**

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

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

## **1.0 Introduction**

The Hammock Reserve Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District has issued \$5,380,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain “Phase 1” infrastructure improvements (“Assessment Area One Project”) within the District more specifically described in the Engineer’s Report dated December 17, 2019, noted as “Phase 1” on Exhibit 7 (“Assessment Area One”) prepared by Wood & Associates Engineering, LLC, as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Capital Improvement Plan (“Capital Improvements”) that benefit property owners within the District.

### **1.1 Purpose**

This Supplemental Assessment Methodology (the “Supplemental Report”) supplements the Master Assessment Methodology, dated December 17, 2019 (“Master Report” and, together with the Supplemental Report, the “Assessment Report”). The Assessment Report provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within Assessment Area One of the District. This Supplemental Report allocates the debt to properties based on the special benefits each receives from the Assessment Area One Project. This Assessment Report may be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Assessment Area One Project. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes, with respect to special assessments and is consistent with our understanding of case law on this subject.

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

### **1.2 Background**

The District currently includes approximately 109.99 acres within Haines City, Florida. Assessment Area One comprises of approximately 78.95 acres. The development program for Assessment Area One of the District currently envisions approximately 231 residential units. The proposed development program is depicted in Table 1. It is recognized that such development plan may change, and this Assessment Report will be modified or supplemented accordingly.



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

The assessment methodology is a four-step process.

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

### **1.3 Special Benefits and General Benefits**

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

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

### **1.4 Requirements of a Valid Assessment Methodology**

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

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

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

## **1.5 Special Benefits Will Equal or Exceed the Costs Allocated**

The special benefits provided to the property within Assessment Area One of the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Assessment Area One Project that is necessary to support full development of property within Assessment Area One of the District will cost approximately \$5,658,000. The District's Underwriter projects that financing costs required to fund a portion of the Assessment Area One Project costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$5,380,000. Developer is expected to complete the balance of the Assessment Area One Project. Without the Assessment Area One Project, the property within Assessment Area One of the District would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District has issued \$5,380,000 in Bonds in one or more series to fund a portion of the District's Assessment Area One Project, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Supplemental Report to allocate the \$5,380,000 in debt to the properties within Assessment Area One of the District benefiting from the Assessment Area One Project. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes in the development as identified by the Developer within Assessment Area One of the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvements needed to support the development; these construction costs are outlined in Table 2. The Capital Improvements needed to support the development of Assessment Area One are described in detail in the Engineer's Report and are estimated to cost \$5,658,000. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for a portion of the

Capital Improvements and related costs was determined by the District's Underwriter to total \$5,380,000. Table 3 shows the breakdown of the Bond sizing.

## **2.2 Allocation of Debt**

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

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

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

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

## **2.3 Allocation of Benefit**

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

## **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

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

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

For the provision of the Assessment Area One Project, the special and peculiar benefits are:

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

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

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

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

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

Accordingly, no acre or parcel of property within the boundaries of Assessment Area One will have a lien for the payment of any Special Assessment more than the determined special benefit particular to that property and therefore, the debt

allocation will not be increased more than the debt allocation set forth in the Assessment Report.

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

### **3.0 True Up Mechanism**

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

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

### **4.0 Assessment Roll**

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

TABLE 1  
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM  
SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE ONE)

| Land Use**                            | Total Assessable<br>Units | ERUs per Unit (1) | Total ERUs |
|---------------------------------------|---------------------------|-------------------|------------|
| Single Family - Contracted - Other    | 144                       | 1.00              | 144        |
| Single Family - Contracted - Meritage | 87                        | 1.00              | 87         |
| Total Units                           | 231                       |                   | 231        |

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

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

\*\* - See lot map for description of builders/lots

**TABLE 2**  
**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL IMPROVEMENT PLAN COST ESTIMATES**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE ONE)**

| Capital Improvement Plan ("CIP") (1)        | Phase 1      |
|---------------------------------------------|--------------|
| Offsite Improvements                        | \$ 190,000   |
| Stormwater Management                       | \$ 2,100,000 |
| Utilities (Water, Sewer, & Street Lighting) | \$ 1,120,000 |
| Roadway                                     | \$ 790,000   |
| Entry Feature                               | \$ 568,000   |
| Parks and Recreational Facilities           | \$ 420,000   |
| Contingencies                               | \$ 470,000   |
|                                             | \$ 5,658,000 |

(1) A detailed description of these improvements is provided in the Engineer's Report dated December 17, 2019

**TABLE 3**  
**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE ONE)**

| <b>Description</b>              | <b>Total</b>        |
|---------------------------------|---------------------|
| Construction Funds              | \$ 4,699,139        |
| Less Net Original Issue Premium | \$ (24,924)         |
| Debt Service Reserve            | \$ 308,000          |
| Capitalized Interest            | \$ 107,510          |
| Underwriters Discount           | \$ 107,600          |
| Cost of Issuance                | \$ 182,675          |
| Contingency                     | \$ -                |
| <b>Par Amount</b>               | <b>\$ 5,380,000</b> |

|                          |            |
|--------------------------|------------|
| <b>Bond Assumptions:</b> |            |
| Average Coupon Rate      | 3.95%      |
| Amortization             | 30 years   |
| Capitalized Interest     | 8 months   |
| Debt Service Reserve     | Max Annual |
| Underwriters Discount    | 2%         |



| TABLE 4<br>HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT<br>ALLOCATION OF IMPROVEMENT COSTS<br>SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE ONE) |                |            |            |                 |                                           |           |
|-------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|-----------------|-------------------------------------------|-----------|
| Land Use**                                                                                                                                      | No. of Units * | ERU Factor | Total ERUs | % of Total ERUs | Total Improvements Costs Per Product Type |           |
| Single Family - Contracted - Other                                                                                                              | 144            | 1          | 144        | 62.34%          | \$                                        | 3,527,065 |
| Single Family - Contracted - Meritage                                                                                                           | 87             | 1          | 87         | 37.66%          | \$                                        | 2,130,935 |
| Totals                                                                                                                                          | 231            |            | 231        | 62.34%          | \$                                        | 5,658,000 |

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

\*\* - See lot map for description of builders/lots

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5

HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
 ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE  
 SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE ONE)

| Land Use**                            | No. of Units * | Total Improvements |      | Allocation of Par |      | Developer    |              | Par Debt After |                   |
|---------------------------------------|----------------|--------------------|------|-------------------|------|--------------|--------------|----------------|-------------------|
|                                       |                | Costs Per Product  | Type | Debt Per Product  | Type | Contribution | Contribution | Developer      | Par Debt Per Unit |
| Single Family - Contracted - Other    | 144            | \$ 3,527,065       |      | \$ 3,353,766      |      | \$ -         |              | \$ 3,392,095   | \$23,556          |
| Single Family - Contracted - Meritage | 87             | \$ 2,130,935       |      | \$ 2,049,391      |      | \$ 61,486    |              | \$ 1,987,905   | \$22,849          |
| Totals                                | 231            | \$ 5,658,000       |      | \$ 5,403,157      |      | \$ 61,486    |              | \$ 5,380,000   |                   |

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

\*\* - See lot map for description of builders/lots

Prepared by: Governmental Management Services - Central Florida, LLC

| TABLE 6<br>HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT<br>PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE<br>SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE ONE) |                |                                                                                  |                            |                                   |                                              |                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------------------------------------------------------------------------|----------------------------|-----------------------------------|----------------------------------------------|----------------------------------------------------|
| Land Use**                                                                                                                                                            | No. of Units * | Allocation of Par<br>Debt Per Product<br>Type After<br>Developer<br>Contribution | Total Par Debt Per<br>Unit | Maximum<br>Annual Debt<br>Service | Net Annual<br>Debt<br>Assessment<br>Per Unit | Gross Annual<br>Debt<br>Assessment<br>Per Unit (1) |
| Single Family - Contracted - Other                                                                                                                                    | 144            | \$ 3,392,095                                                                     | \$23,556                   | \$ 194,400                        | \$ 1,349                                     | \$ 1,450                                           |
| Single Family - Contracted - Meritage                                                                                                                                 | 87             | \$ 1,987,905                                                                     | \$22,849                   | \$ 113,927                        | \$ 1,308                                     | \$ 1,407                                           |
| Totals                                                                                                                                                                | 231            | \$ 5,380,000                                                                     |                            | \$ 308,000                        |                                              |                                                    |

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

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

\*\* - See lot map for description of builders/lots

Prepared by: Governmental Management Services - Central Florida, LLC

| TABLE 7<br>HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT<br>PRELIMINARY ASSESSMENT ROLL<br>SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE ONE) |                    |       |                                          |                             |                                             |                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-------|------------------------------------------|-----------------------------|---------------------------------------------|---------------------------------------------------|
| Owner                                                                                                                                       | Property ID #'s*   | Acres | Total Par Debt<br>Allocation Per<br>Acre | Total Par Debt<br>Allocated | Net Annual Debt<br>Assessment<br>Allocation | Gross Annual<br>Debt Assessment<br>Allocation (1) |
| JMBI Real Estate, LLC                                                                                                                       | See Attached Legal | 78.95 | \$ 68,144                                | \$ 5,380,000                | \$ 308,000                                  | \$ 331,183                                        |
| Totals                                                                                                                                      |                    | 78.95 |                                          | \$ 5,380,000                | \$ 308,000                                  | \$ 331,183                                        |

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

|                             |           |
|-----------------------------|-----------|
| Annual Assessment Periods   | 30        |
| Projected Bond Rate (%)     | 3.95%     |
| Maximum Annual Debt Service | \$308,000 |

\* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

**LEGAL DESCRIPTION  
HAMMOCK RESERVE  
JMBI REAL ESTATE, LLC**

**THAT PART OF THE FOLLOWING:**

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

**Commence** at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE **POINT OF BEGINNING**.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET



1925 BARTOW ROAD • LAKELAND, FL 33801  
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EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT A  
HAMMOCK RESERVE  
JMBI REAL ESTATE, LLC  
LEGAL DESCRIPTION**

(NOT A SURVEY)  
EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES



TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/Delta OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/Delta OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.

**BEING DESCRIBED AS:**  
**(REVISED 3-5-2020)**

COMMENCE AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 20.76 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/Delta OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/Delta OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/Delta OF 01°52'53", A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/Delta OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/Delta OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132", SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/Delta OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING FIVE (5) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1060.79 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY S-89°55'33"-W, 145.00 FEET; THENCE S-00°04'27"-E, 23.43 FEET; THENCE S-89°55'33"-W, 50.00 FEET; THENCE S-00°04'27"-E, 85.00 FEET; THENCE S-89°55'33"-W, 992.72 FEET; THENCE N-00°04'27"-W, 380.00 FEET; THENCE N-89°55'33"-E, 97.72 FEET; THENCE N-00°04'27"-W, 50.00 FEET; THENCE N-89°55'33"-E, 5.00 FEET; THENCE N-00°04'27"-W, 110.00 FEET; THENCE S-89°55'33"-W, 200.00 FEET; THENCE S-00°04'27"-E, 60.54 FEET; THENCE S-89°55'33"-W, 50.00 FEET; THENCE S-00°04'27"-E, 44.46 FEET; THENCE S-89°55'33"-W, 135.45 FEET TO THE POINT OF BEGINNING.



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CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT A**  
**HAMMOCK RESERVE**  
**JMBI REAL ESTATE, LLC**  
**LEGAL DESCRIPTION**

(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES



**TOGETHER WITH**

**THAT PART OF THE FOLLOWING:**

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

**BEING DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-E, 91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/Delta OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE POINT OF BEGINNING.

18



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JMBI REAL ESTATE, LLC  
LEGAL DESCRIPTION**

(NOT A SURVEY)

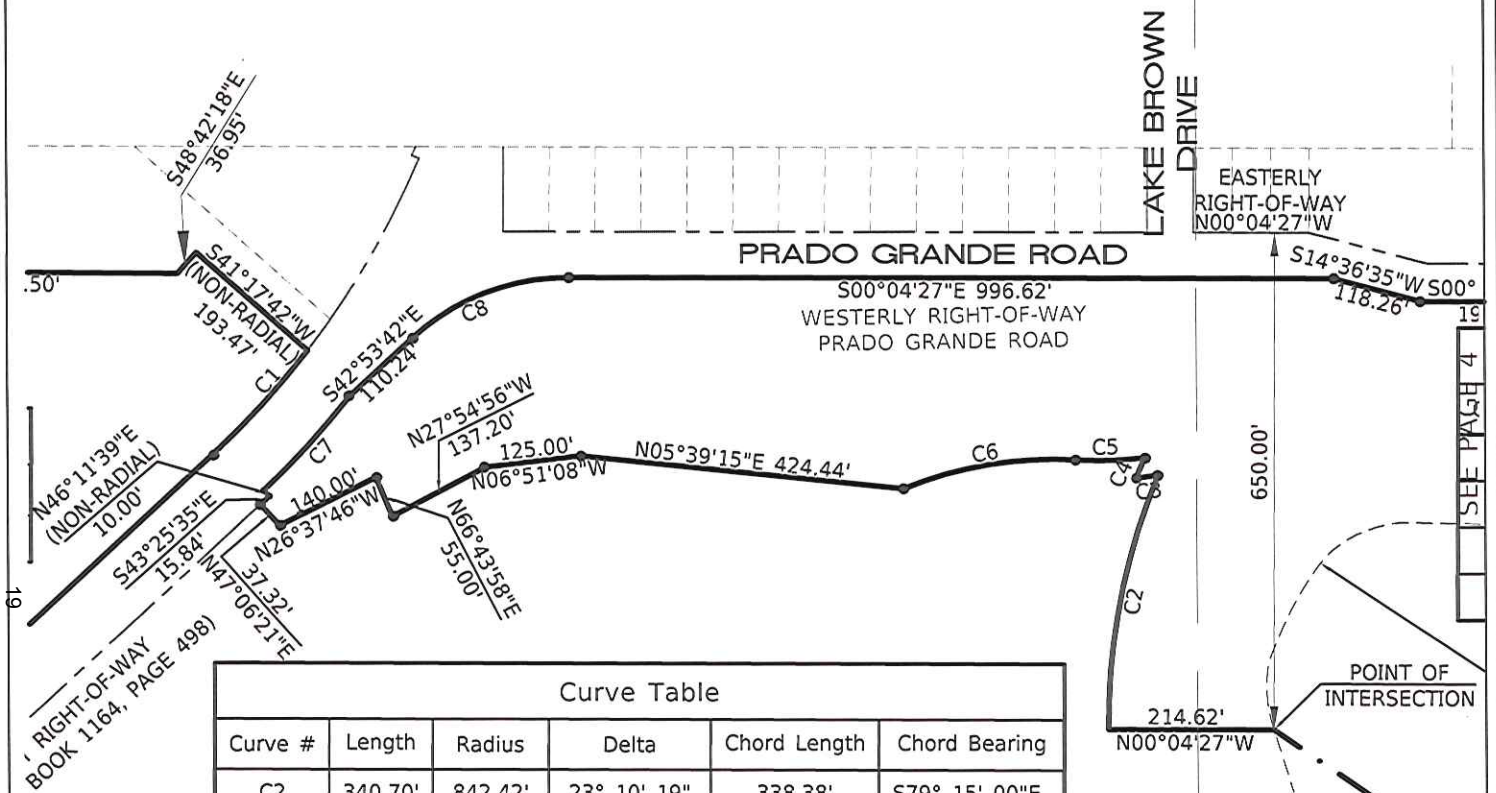
EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES **PAGE 3 OF 7**

REVISED 3/05/2020



125 62.5 0 125 250  
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19



| Curve Table |         |          |              |              |               |
|-------------|---------|----------|--------------|--------------|---------------|
| Curve #     | Length  | Radius   | Delta        | Chord Length | Chord Bearing |
| C2          | 340.70' | 842.42'  | 23° 10' 19"  | 338.38'      | S79° 15' 00"E |
| C3          | 28.58'  | 513.86'  | 03° 11' 13"  | 28.58'       | N07° 06' 30"W |
| C4          | 28.48'  | 867.42'  | 01° 52' 53"  | 28.48'       | S67° 39' 05"E |
| C5          | 88.22'  | 488.86'  | 10° 20' 24"  | 88.10'       | N01° 54' 19"W |
| C6          | 230.40' | 514.89'  | 25° 38' 17"  | 228.48'      | N09° 33' 16"W |
| C7          | 166.79' | 1185.92' | 08° 03' 30"  | 166.66'      | S47° 50' 06"E |
| C8          | 224.21' | 300.00'  | 42° 49' 15"  | 219.03'      | S21° 29' 05"E |
| C9          | 231.84' | 145.00'  | 91° 36' 40"  | 207.92'      | S45° 52' 47"E |
| C10         | 36.41'  | 75.00'   | 27° 49' 07"  | 36.06'       | S77° 46' 34"E |
| C11         | 149.93' | 75.00'   | 114° 32' 03" | 126.18'      | S56° 59' 53"W |
| C12         | 51.63'  | 3133.46' | 00° 56' 39"  | 51.63'       | N75° 36' 08"W |

RY OF SECTION 19

WEST BOUNDARY OF SECTION 19



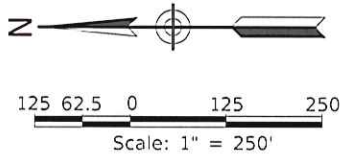
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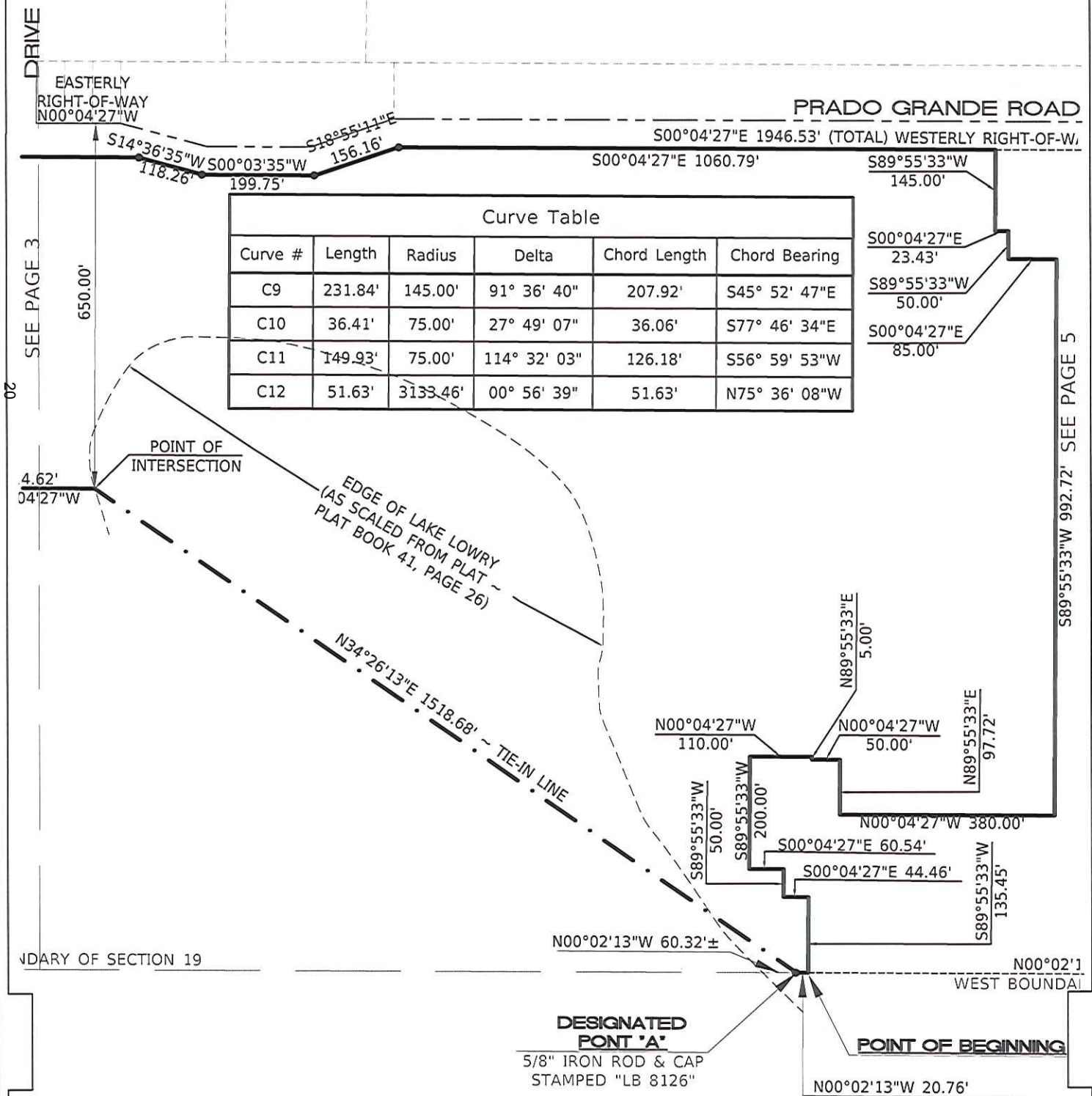
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SKETCH TO ACCOMPANY LEGAL  
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EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
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EAST BOUNDARY WEST HALF OF SECTION 19



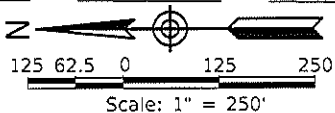
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EAST BOUNDARY WEST HALF OF SECTION 19



SOUTHEAST CORNER OF  
SOUTHWEST 1/4  
3/4" IRON PIPE  
NO IDENTIFICATION

SHOWN FOR INFORMATION  
PURPOSES ONLY TO DEPICT  
THE POINT OF COMMENCEMENT.

WEST BOUNDARY OF LAKE  
HESTER ESTATES  
(PLAT BOOK 125, PAGE 23)

S63°52'00"E 33.49'  
S00°16'21"E 60.00'  
S63°52'00"E 68.61'  
S00°16'19"E 408.82'

WEST JOHNSON AVENUE C10  
SOUTHERLY RIGHT-OF-WAY  
WEST JOHNSON AVENUE  
N88°18'53"E 493.84'

GRANDE ROAD

L) WESTERLY RIGHT-OF-WAY PRADO GRANDE ROAD  
89°55'33"W 145.00'  
S00°04'27"E 885.74'

00°04'27"E 23.43'  
89°55'33"W 50.00'  
00°04'27"E 85.00'

04°27"W 3.00'  
N89°55'33"E 97.72'

00°04'27"W 380.00'  
60.54'  
E 44.46'  
S89°55'33"W 135.45'

S89°55'33"W 992.72'

| Curve Table |         |          |              |               |
|-------------|---------|----------|--------------|---------------|
| Curve #     | Length  | Radius   | Delta        | Chord Bearing |
| C9          | 231.84' | 145.00'  | 91° 36' 40"  | S45° 52' 47"E |
| C10         | 36.41'  | 75.00'   | 27° 49' 07"  | S77° 46' 34"E |
| C11         | 149.93' | 75.00'   | 114° 32' 03" | S56° 59' 53"W |
| C12         | 51.63'  | 3133.46' | 00° 56' 39"  | N75° 36' 08"W |

N89°21'28"E 2928.84'  
SOUTH BOUNDARY OF SECTION 19

N65°43'55"W 1831.08'

100' RAILROAD  
RIGHT-OF-WAY

N00°02'13"W 900.20'  
WEST BOUNDARY OF SECTION 19

N00°02'13"W 72.98'

N00°02'13"W 425.20'

POINT OF COMMENCEMENT

SOUTHWEST CORNER OF  
SECTION 19, TOWNSHIP 27 SOUTH,  
RANGE 27 EAST  
4"x4" CONCRETE MONUMENT  
NO IDENTIFICATION

POINT OF BEGINNING

33"W 20.76'

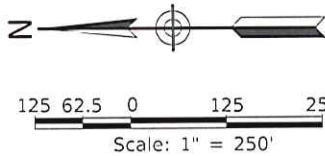


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REVISED 3/05/2020

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EAST BOUNDARY WEST HALF OF SECTION 19

NORTHEAST CORNER OF NORTHWEST QUARTER  
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST  
1" IRON PIPE STAMPED "LS 3781"

NORTH LINE NORTHWEST QUARTER SECTION 19  
N89°55'35"E 1326.39'  
N89°55'35"E 745.86'

| Curve Table |         |          |              |              |               |
|-------------|---------|----------|--------------|--------------|---------------|
| Curve #     | Length  | Radius   | Delta        | Chord Length | Chord Bearing |
| C1          | 184.98' | 1105.92' | 009° 35' 00" | 184.76'      | N47° 42' 58"W |

N00°04'25"W  
118.00'  
4"x4" CONCRETE  
MONUMENT  
STAMPED "LS 1943"

N89°55'35"E 871.95'  
S88°19'34"E 872.41'

NORTHEASTERLY RIGHT-OF-WAY  
N42°55'28"W 1787.84'  
(OFFICIAL RECORDS BOOK 1164, PAGE 498)  
**OLD POLK CITY ROAD  
(STATE ROAD 9-17)**  
SOUTHWESTERLY RIGHT-OF-WAY  
(OFFICIAL RECORDS BOOK 1164, PAGE 498)

| Curve # | Length  |
|---------|---------|
| C2      | 340.70' |
| C3      | 28.58'  |
| C4      | 28.48'  |
| C5      | 88.22'  |
| C6      | 230.40' |
| C7      | 166.79' |
| C8      | 224.21' |
| C9      | 231.84' |
| C10     | 36.41'  |
| C11     | 149.93' |
| C12     | 51.63'  |

**POINT OF BEGINNING**

5/8" IRON ROD & CAP STAMPED "LB 8126"

WEST BOUNDARY OF SECTION 19

**POINT OF COMMENCEMENT**

NORTHWEST CORNER OF NORTHWEST QUARTER  
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST  
4"x4" CONCRETE MONUMENT STAMPED "LS 1943"



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REVISED 3/05/2020

**EXHIBIT A**  
**HAMMOCK RESERVE - JMBI REAL ESTATE, LLC**  
**SKETCH TO ACCOMPANY LEGAL**  
**DESCRIPTION**  
(NOT A SURVEY)

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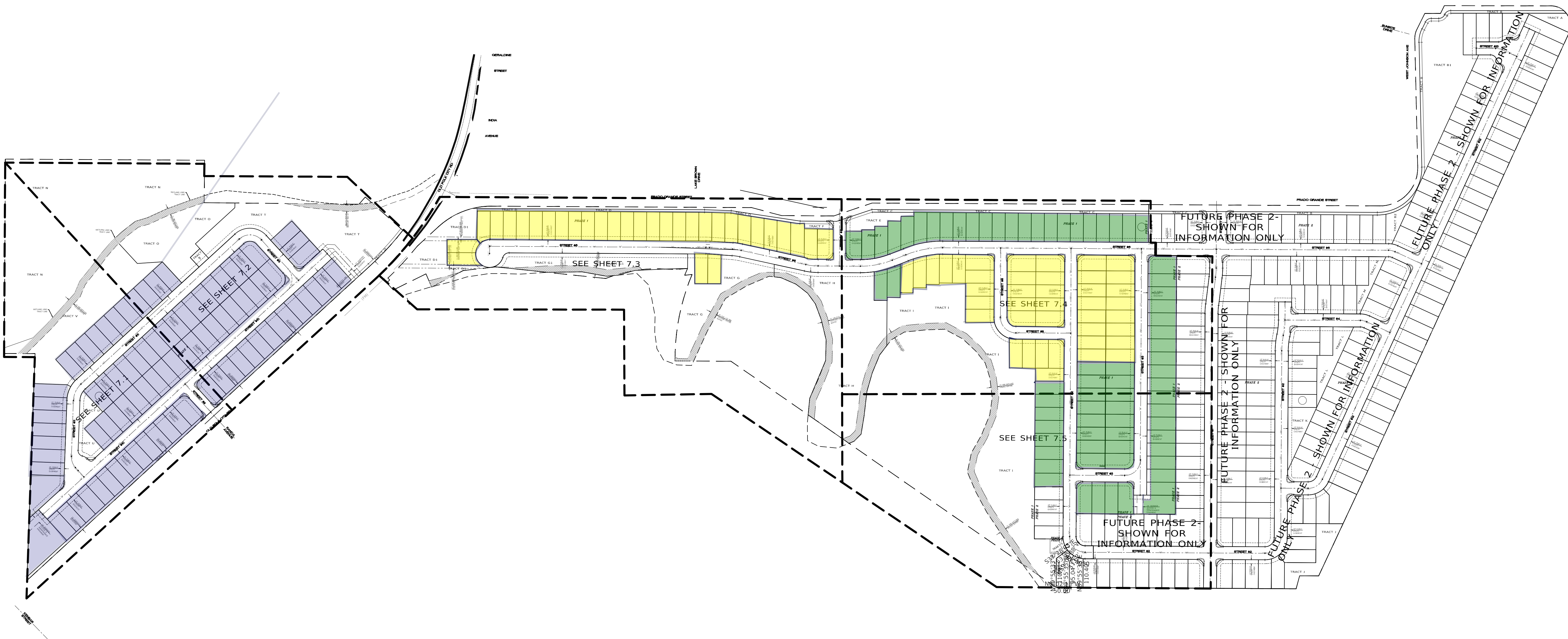
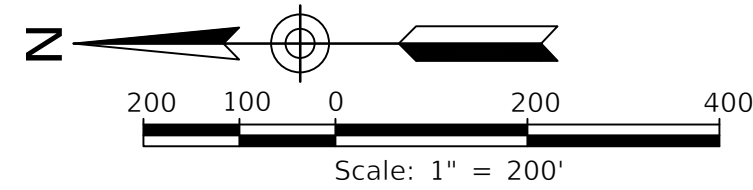


Z:\Drawing Files\AMCOP\WORKING DWG\AMCOP - GEN LOT.dwg Dennis Wood\Plot Date: 4/29/2020

Dream Finders Homes  
72 Lots  
1-31, 34-48  
80-87, 104-121

DR Horton Homes  
72 Lots  
32-33, 49-79  
88-103, 122-144

Meritage Homes  
87 Lots  
145-222



**WETLANDS AREA NOTE**

WETLANDS AREA SHALL REMAIN IN ITS NATURAL STATE, BUT WILL RECEIVE DESIGN STORM WATER DRAINAGE. WETLANDS AREA SHALL NOT BE MODIFIED UNLESS PERMITTED BY THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT, OR ITS SUCCESSOR AGENCY

SEE SHEET 7.6 FOR TYPICAL LOT LAYOUTS,  
AND CURVE TABLES

**PUD NOTES:**

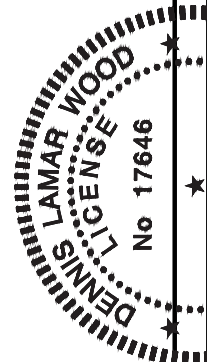
1. ALL LOTS SHALL BE A MINIMUM OF 5,500 SF.
2. POTABLE WATER SERVICE SHALL BE PROVIDED BY THE CITY OF HAINES CITY.
3. SEWER SERVICE SHALL BE PROVIDED BY CITY OF HAINES CITY.
4. SEE SHEETS 8.1 - 8.5 FOR SIDEWALK LOCATIONS.

**TRACT USAGE TABLE**

- TRACTS C, D, P, Q ARE BUFFERS AREAS / OPEN SPACE, AND WALL/FENCE/LANDSCAPE SIGN AREA, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED.
- TRACTS R AND S ARE LIFT STATION TRACTS, TO BE DEDICATED TO THE CITY OF HAINES CITY FOR OWNERSHIP AND MAINTENANCE.
- TRACTS G1, H AND O ARE OPEN SPACE AND RECREATION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED.
- TRACTS D1, E, F, G, G1, I, N, T, AND U ARE OPEN SPACE, DRAINAGE AND DRAINAGE/RETENTION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED.

**STREET NAMES:**

STREET #1: TO BE DETERMINED



**GEN LOT  
OVERALL  
LAYOUT**

SHEET:  
**7.0**

**HAMMOCK RESERVE  
PHASE 1**  
OLD POLK CITY ROAD  
CITY OF HAINES CITY,  
POLK COUNTY, STATE OF FLORIDA



| DATE | NO. | REVISIONS |
|------|-----|-----------|
|      |     |           |
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|      |     |           |
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|      |     |           |
|      |     |           |

**Exhibit C**  
**Legal Description of Assessment Area One**

**HAMMOCK RESERVE**  
**JMBI REAL ESTATE, LLC**

**THAT PART OF THE FOLLOWING:**

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

TRACT #2: ALL THAT PART OF WEST HALF OF NE 1/4 OF NW 1/4 AND ALL THAT PART OF NE 1/4 OF NW 1/4 OF NW 1/4 (OR NE 1/4 OF UNITED STATES GOVERNMENT LOT 1), LYING NORTH OF THE ACL RAILROAD RIGHT OF WAY IN SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

LESS AND EXCEPT THAT PORTION OF TRACT #2 LYING WITHIN AND NORTH OF THE RIGHT OF WAY OF JOHNSON AVENUE WEST.

LESS AND EXCEPT THAT PORTION OF TRACTS #1 AND 2 CONVEYED BY DEED RECORDED IN O.R. BOOK 8278, PAGE 1958, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21"W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS

INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01"W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE POINT OF BEGINNING.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE POINT OF BEGINNING.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.

**BEING DESCRIBED AS:**  
**(REVISED 3-5-2020)**

COMMENCE AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 20.76 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E,



110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING FIVE (5) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1060.79 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY S-89°55'33"-W, 145.00 FEET; THENCE S-00°04'27"-E, 23.43 FEET; THENCE S-89°55'33"-W, 50.00 FEET; THENCE S-00°04'27"-E, 85.00 FEET; THENCE S-89°55'33"-W, 992.72 FEET; THENCE N-00°04'27"-W, 380.00 FEET; THENCE N-89°55'33"-E, 97.72 FEET; THENCE N-00°04'27"-W, 50.00 FEET; THENCE N-89°55'33"-E, 5.00 FEET; THENCE N-00°04'27"-W, 110.00 FEET; THENCE S-89°55'33"-W, 200.00 FEET; THENCE S-00°04'27"-E, 60.54 FEET; THENCE S-89°55'33"-W, 50.00 FEET; THENCE S-00°04'27"-E, 44.46 FEET; THENCE S-89°55'33"-W, 135.45 FEET TO THE **POINT OF BEGINNING**.

**TOGETHER WITH**

**THAT PART OF THE FOLLOWING:**

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

**BEING DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-E, 91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID



SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 78.95 +/- AC

**Exhibit D:**  
**Maturities and Coupons of Assessment Area One Bonds**

BOND SUMMARY STATISTICS

Hammock Reserve Community Development District  
Special Assessment Bonds, Series 2020

|                                   |              |
|-----------------------------------|--------------|
| Dated Date                        | 10/22/2020   |
| Delivery Date                     | 10/22/2020   |
| Last Maturity                     | 05/01/2051   |
| Arbitrage Yield                   | 3.894652%    |
| True Interest Cost (TIC)          | 4.054909%    |
| Net Interest Cost (NIC)           | 4.029652%    |
| All-In TIC                        | 4.338360%    |
| Average Coupon                    | 3.948121%    |
| Average Life (years)              | 18.848       |
| Weighted Average Maturity (years) | 18.834       |
| Duration of Issue (years)         | 12.740       |
| Par Amount                        | 5,380,000.00 |
| Bond Proceeds                     | 5,404,924.00 |
| Total Interest                    | 4,003,572.68 |
| Net Interest                      | 4,086,248.68 |
| Total Debt Service                | 9,383,572.68 |
| Maximum Annual Debt Service       | 308,000.00   |
| Average Annual Debt Service       | 307,406.15   |
| Underwriter's Fees (per \$1000)   |              |
| Average Takedown                  |              |
| Other Fee                         | 20.000000    |
| Total Underwriter's Discount      | 20.000000    |
| Bid Price                         | 98.463271    |

| Bond Component | Par Value    | Price   | Average Coupon | Average Life |
|----------------|--------------|---------|----------------|--------------|
| Term 1         | 425,000.00   | 99.808  | 2.625%         | 3.066        |
| Term 2         | 610,000.00   | 100.000 | 3.250%         | 7.582        |
| Term 3         | 1,625,000.00 | 101.584 | 4.000%         | 15.362       |
| Term 4         | 2,720,000.00 | 100.000 | 4.000%         | 25.924       |
|                | 5,380,000.00 |         |                | 18.848       |

|                            | TIC          | All-In TIC   | Arbitrage Yield |
|----------------------------|--------------|--------------|-----------------|
| Par Value                  | 5,380,000.00 | 5,380,000.00 | 5,380,000.00    |
| + Accrued Interest         |              |              |                 |
| + Premium (Discount)       | 24,924.00    | 24,924.00    | 24,924.00       |
| - Underwriter's Discount   | -107,600.00  | -107,600.00  |                 |
| - Cost of Issuance Expense |              | -182,675.00  |                 |
| - Other Amounts            |              |              |                 |
| Target Value               | 5,297,324.00 | 5,114,649.00 | 5,404,924.00    |
| Target Date                | 10/22/2020   | 10/22/2020   | 10/22/2020      |
| Yield                      | 4.054909%    | 4.338360%    | 3.894652%       |

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

SOURCES AND USES OF FUNDS

Hammock Reserve Community Development District  
Special Assessment Bonds, Series 2020

Sources:

|                |              |
|----------------|--------------|
| Bond Proceeds: |              |
| Par Amount     | 5,380,000.00 |
| Net Premium    | 24,924.00    |
|                | 5,404,924.00 |
|                | 5,404,924.00 |

Uses:

|                                            |              |
|--------------------------------------------|--------------|
| Other Fund Deposits:                       |              |
| DSRF (MADS w/ release)                     | 308,000.00   |
| Capitalized Interest Fund (through 5/1/21) | 107,510.16   |
|                                            | 415,510.16   |
| Delivery Date Expenses:                    |              |
| Cost of Issuance                           | 182,675.00   |
| Underwriter's Discount                     | 107,600.00   |
|                                            | 290,275.00   |
| Other Uses of Funds:                       |              |
| Construction Fund                          | 4,699,138.84 |
|                                            | 5,404,924.00 |
|                                            | 5,404,924.00 |

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

BOND DEBT SERVICE

Hammock Reserve Community Development District  
Special Assessment Bonds, Series 2020

| Period<br>Ending | Principal | Coupon | Interest   | Debt Service | Annual<br>Debt Service |
|------------------|-----------|--------|------------|--------------|------------------------|
| 05/01/2021       |           |        | 107,510.16 | 107,510.16   |                        |
| 11/01/2021       |           |        | 102,390.63 | 102,390.63   | 209,900.79             |
| 05/01/2022       | 100,000   | 2.625% | 102,390.63 | 202,390.63   |                        |
| 11/01/2022       |           |        | 101,078.13 | 101,078.13   | 303,468.76             |
| 05/01/2023       | 105,000   | 2.625% | 101,078.13 | 206,078.13   |                        |
| 11/01/2023       |           |        | 99,700.00  | 99,700.00    | 305,778.13             |
| 05/01/2024       | 110,000   | 2.625% | 99,700.00  | 209,700.00   |                        |
| 11/01/2024       |           |        | 98,256.25  | 98,256.25    | 307,956.25             |
| 05/01/2025       | 110,000   | 2.625% | 98,256.25  | 208,256.25   |                        |
| 11/01/2025       |           |        | 96,812.50  | 96,812.50    | 305,068.75             |
| 05/01/2026       | 115,000   | 3.250% | 96,812.50  | 211,812.50   |                        |
| 11/01/2026       |           |        | 94,943.75  | 94,943.75    | 306,756.25             |
| 05/01/2027       | 120,000   | 3.250% | 94,943.75  | 214,943.75   |                        |
| 11/01/2027       |           |        | 92,993.75  | 92,993.75    | 307,937.50             |
| 05/01/2028       | 120,000   | 3.250% | 92,993.75  | 212,993.75   |                        |
| 11/01/2028       |           |        | 91,043.75  | 91,043.75    | 304,037.50             |
| 05/01/2029       | 125,000   | 3.250% | 91,043.75  | 216,043.75   |                        |
| 11/01/2029       |           |        | 89,012.50  | 89,012.50    | 305,056.25             |
| 05/01/2030       | 130,000   | 3.250% | 89,012.50  | 219,012.50   |                        |
| 11/01/2030       |           |        | 86,900.00  | 86,900.00    | 305,912.50             |
| 05/01/2031       | 135,000   | 4.000% | 86,900.00  | 221,900.00   |                        |
| 11/01/2031       |           |        | 84,200.00  | 84,200.00    | 306,100.00             |
| 05/01/2032       | 140,000   | 4.000% | 84,200.00  | 224,200.00   |                        |
| 11/01/2032       |           |        | 81,400.00  | 81,400.00    | 305,600.00             |
| 05/01/2033       | 145,000   | 4.000% | 81,400.00  | 226,400.00   |                        |
| 11/01/2033       |           |        | 78,500.00  | 78,500.00    | 304,900.00             |
| 05/01/2034       | 150,000   | 4.000% | 78,500.00  | 228,500.00   |                        |
| 11/01/2034       |           |        | 75,500.00  | 75,500.00    | 304,000.00             |
| 05/01/2035       | 160,000   | 4.000% | 75,500.00  | 235,500.00   |                        |
| 11/01/2035       |           |        | 72,300.00  | 72,300.00    | 307,800.00             |
| 05/01/2036       | 165,000   | 4.000% | 72,300.00  | 237,300.00   |                        |
| 11/01/2036       |           |        | 69,000.00  | 69,000.00    | 306,300.00             |
| 05/01/2037       | 170,000   | 4.000% | 69,000.00  | 239,000.00   |                        |
| 11/01/2037       |           |        | 65,600.00  | 65,600.00    | 304,600.00             |
| 05/01/2038       | 180,000   | 4.000% | 65,600.00  | 245,600.00   |                        |
| 11/01/2038       |           |        | 62,000.00  | 62,000.00    | 307,600.00             |
| 05/01/2039       | 185,000   | 4.000% | 62,000.00  | 247,000.00   |                        |
| 11/01/2039       |           |        | 58,300.00  | 58,300.00    | 305,300.00             |
| 05/01/2040       | 195,000   | 4.000% | 58,300.00  | 253,300.00   |                        |
| 11/01/2040       |           |        | 54,400.00  | 54,400.00    | 307,700.00             |
| 05/01/2041       | 200,000   | 4.000% | 54,400.00  | 254,400.00   |                        |
| 11/01/2041       |           |        | 50,400.00  | 50,400.00    | 304,800.00             |
| 05/01/2042       | 210,000   | 4.000% | 50,400.00  | 260,400.00   |                        |
| 11/01/2042       |           |        | 46,200.00  | 46,200.00    | 306,600.00             |
| 05/01/2043       | 220,000   | 4.000% | 46,200.00  | 266,200.00   |                        |
| 11/01/2043       |           |        | 41,800.00  | 41,800.00    | 308,000.00             |
| 05/01/2044       | 225,000   | 4.000% | 41,800.00  | 266,800.00   |                        |
| 11/01/2044       |           |        | 37,300.00  | 37,300.00    | 304,100.00             |
| 05/01/2045       | 235,000   | 4.000% | 37,300.00  | 272,300.00   |                        |
| 11/01/2045       |           |        | 32,600.00  | 32,600.00    | 304,900.00             |
| 05/01/2046       | 245,000   | 4.000% | 32,600.00  | 277,600.00   |                        |
| 11/01/2046       |           |        | 27,700.00  | 27,700.00    | 305,300.00             |
| 05/01/2047       | 255,000   | 4.000% | 27,700.00  | 282,700.00   |                        |
| 11/01/2047       |           |        | 22,600.00  | 22,600.00    | 305,300.00             |
| 05/01/2048       | 265,000   | 4.000% | 22,600.00  | 287,600.00   |                        |

BOND DEBT SERVICE

Hammock Reserve Community Development District  
Special Assessment Bonds, Series 2020

| Period<br>Ending | Principal | Coupon | Interest     | Debt Service | Annual<br>Debt Service |
|------------------|-----------|--------|--------------|--------------|------------------------|
| 11/01/2048       |           |        | 17,300.00    | 17,300.00    | 304,900.00             |
| 05/01/2049       | 275,000   | 4.000% | 17,300.00    | 292,300.00   |                        |
| 11/01/2049       |           |        | 11,800.00    | 11,800.00    | 304,100.00             |
| 05/01/2050       | 290,000   | 4.000% | 11,800.00    | 301,800.00   |                        |
| 11/01/2050       |           |        | 6,000.00     | 6,000.00     | 307,800.00             |
| 05/01/2051       | 300,000   | 4.000% | 6,000.00     | 306,000.00   |                        |
| 11/01/2051       |           |        |              |              | 306,000.00             |
|                  | 5,380,000 |        | 4,003,572.68 | 9,383,572.68 | 9,383,572.68           |

# SECTION A

This Instrument Prepared by  
and return to:

This space reserved for use by the  
Clerk of the Circuit Court

Roy Van Wyk, Esq.  
HOPPING GREEN & SAMS P.A.  
Post Office Box 6526  
Tallahassee, Florida 32314

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**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
NOTICE OF LIEN OF SPECIAL ASSESSMENTS FOR  
SPECIAL ASSESSMENT BONDS, SERIES 2020  
(ASSESSMENT AREA ONE PROJECT)**

**PLEASE TAKE NOTICE** that the Board of Supervisors of the Hammock Reserve Community Development District (the “District”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, adopted Resolution Numbers 2020-25, 2020-26, 2020-29, and 2021-01 (the “Assessment Resolutions”), confirming and certifying the lien of non ad-valorem special assessments on certain real property located within the boundaries of the District that will be specially benefitted by the Assessment Area One Project described in such Assessment Resolutions. Said assessments are pledged to secure the Hammock Reserve Community Development District Special Assessment Bonds, Series 2020 (Assessment Area One Project) (“Assessment Area One Bonds”). The legal description of the lands on which said special assessments are imposed is attached to this Notice (“Notice”), as **Exhibit A**. The special assessments are imposed on benefitted property within the District as described in the *Master Assessment Methodology*, dated December 17, 2019 (“Master Report”), as supplemented by that *Supplemental Assessment Methodology (Phase One) for Hammock Reserve Community Development District*, dated September 29, 2020 (the “Supplemental Report” and, together with the Master Report, the “Assessment Report”), approved by the District. A copy of the Assessment Report and the Assessment Resolutions may be obtained by contacting the District



at: Hammock Reserve Community Development District, c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801; Ph: (407) 841-5524. The non ad-valorem special assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and these non-ad valorem special assessments constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. The District may collect assessments on any of the lands described in the attached **Exhibit A** by any method authorized by law, which method may change from year to year.

The District is a special-purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.**

**THE LIEN FOR THE SPECIAL ASSESSMENTS IS STATUTORY AND NO FILING IS NECESSARY IN ORDER TO PERFECT OR PROVIDE RECORD NOTICE THEREOF. THIS NOTICE IS FOR INFORMATION PURPOSES. IN ADDITION TO**

THE MINUTES, RECORDS AND OTHER MATERIAL OF THE DISTRICT AVAILABLE FROM THE DISTRICT, THIS ALSO CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 197.573 OF THE FLORIDA STATUTES AND ALL OTHER APPLICABLE PROVISIONS OF THE FLORIDA STATUTES AND ANY OTHER APPLICABLE LAW.

IN WITNESS WHEREOF, this Notice has been executed and effective as of the 20<sup>th</sup> day of October, 2020, and recorded in the Official Records of Polk County, Florida.

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Warren K. (Rennie) Heath, II  
Chairperson, Board of Supervisors

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of October, 2020, by Warren K. (Rennie) Heath, II as Chairperson of the Board of Supervisors for the Hammock Reserve Community Development District.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

## **EXHIBIT A – LEGAL DESCRIPTION OF ASSESSMENT AREA ONE**

### **HAMMOCK RESERVE** **JMBI REAL ESTATE, LLC**

#### **THAT PART OF THE FOLLOWING:**

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

TRACT #2: ALL THAT PART OF WEST HALF OF NE 1/4 OF NW 1/4 AND ALL THAT PART OF NE 1/4 OF NW 1/4 OF NW 1/4 (OR NE 1/4 OF UNITED STATES GOVERNMENT LOT 1), LYING NORTH OF THE ACL RAILROAD RIGHT OF WAY IN SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

LESS AND EXCEPT THAT PORTION OF TRACT #2 LYING WITHIN AND NORTH OF THE RIGHT OF WAY OF JOHNSON AVENUE WEST.

LESS AND EXCEPT THAT PORTION OF TRACTS #1 AND 2 CONVEYED BY DEED RECORDED IN O.R. BOOK 8278, PAGE 1958, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21"W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD;

THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01"W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE **POINT OF BEGINNING**.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE **POINT OF BEGINNING**.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.

**BEING DESCRIBED AS:**  
**(REVISED 3-5-2020)**

COMMENCE AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 20.76 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE

CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/Delta OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING FIVE (5) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1060.79 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY S-89°55'33"-W, 145.00 FEET; THENCE S-00°04'27"-E, 23.43 FEET; THENCE S-89°55'33"W, 50.00 FEET; THENCE S-00°04'27"-E, 85.00 FEET; THENCE S-89°55'33"-W, 992.72 FEET; THENCE N-00°04'27"-W, 380.00 FEET; THENCE N-89°55'33"-E, 97.72 FEET; THENCE N-00°04'27"-W, 50.00 FEET; THENCE N-89°55'33"-E, 5.00 FEET; THENCE N-00°04'27"-W, 110.00 FEET; THENCE S-89°55'33"-W, 200.00 FEET; THENCE S-00°04'27"-E, 60.54 FEET; THENCE S-89°55'33"-W, 50.00 FEET; THENCE S-00°04'27"-E, 44.46 FEET; THENCE S-89°55'33"-W, 135.45 FEET TO THE **POINT OF BEGINNING**.

**TOGETHER WITH**

**THAT PART OF THE FOLLOWING:**

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

**BEING DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-E, 91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID

NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 78.95 +/- AC

## SECTION VI



# SECTION A

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

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

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**AGREEMENT BY AND BETWEEN THE HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT AND JMBI REAL ESTATE, LLC, REGARDING TRUE-  
UP AS TO ASSESSMENT AREA ONE SPECIAL ASSESSMENTS, SERIES 2020**

**THIS TRUE-UP AGREEMENT** (“Agreement”) is made and entered into this 22<sup>nd</sup> day of October, 2020, by and between:

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando Florida 32801 (the “District”), and

**JMBI REAL ESTATE, LLC**, a Florida limited liability company, the developer and owner of certain lands within the District, with a mailing address of 346 East Central Avenue, Winter Haven, Florida 32310, and its successors and assigns (the “Landowner” and, together with the District, the “Parties”).

**RECITALS**

**WHEREAS**, the District was established by an ordinance adopted by the City Commission of Haines City, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”), and is validly existing under the Constitution and laws of the State of Florida; 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**, Landowner is the owner of the lands within the District and a developer of the same, which lands are described in **Exhibit A** (“Assessment Area One”); and

**WHEREAS**, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services, as detailed in the *Engineer’s Report for Capital Improvements*, dated December 17, 2019 (the “Engineer’s Report”) for the improvements associated with the development of Phase 1 the “Assessment Area One Project”), attached to this Agreement as **Exhibit B** and the estimated costs of the improvements related to Assessment Area One Project is identified therein; and

**WHEREAS**, the District intends to finance a portion of the Assessment Area One Project, through the anticipated issuance of its Hammock Reserve Community Development District Special Assessment Bonds, Series 2020 (Assessment Area One Project), in the principal amount of \$5,380,000.00 (the “Assessment Area One Bonds”); and

**WHEREAS**, pursuant to Resolutions 2020-25, 2020-26, 2020-29, and 2021-01 (the “Assessment Resolutions”), the District imposed special assessments on Assessment Area One (the “Assessment Area One Special Assessments”) within the District to secure the repayment of a portion of the Assessment Area One Bonds, including interest thereon; and

**WHEREAS**, Landowner agrees that all developable lands within Assessment Area One benefit from the timely design, construction, or acquisition of the Assessment Area One Project; and

**WHEREAS**, Landowner agrees that the Assessment Area One Special Assessments which were imposed on Assessment Area One within the District, have been validly imposed and constitute valid, legal and binding liens upon Assessment Area One, which Assessment Area One Special Assessments remain unsatisfied; and

**WHEREAS**, to the extent permitted by law, Landowner waives any defect in notice or publication or in the proceedings to levy, impose and collect the Assessment Area One Special Assessments on Assessment Area One within the District; and

**WHEREAS**, the *Master Assessment Methodology*, dated December 17, 2019, as supplemented by that *Supplemental Assessment Methodology (Phase One)*, dated September 29, 2020 (together, the “Assessment Report”), provides that as Assessment Area One is platted or replatted, the allocation of the amounts assessed to and constituting a lien upon Assessment Area One within the District would be allocated and calculated based upon certain density assumptions relating to the number of each type of single-family units to be constructed on Assessment Area One within the District, which assumptions were provided by Landowner; and

**WHEREAS**, Landowner intends that Assessment Area One within the District will be platted, planned and developed based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the District's Assessment Report; and

**WHEREAS**, the District's Assessment Report anticipates a mechanism by which 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 determined generally by a calculation of the remaining unallocated debt prior to the recording of any plat or site plan for a parcel or tract, as described in the District's 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 intention and obligation, if required, to make the True-Up Payment related to the Assessment Area One Special Assessments, subject to the terms and conditions contained herein.

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

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

**SECTION 2. COVENANTS.**

**A.** The provisions of this Agreement shall constitute a covenant running with Assessment Area One lands, which lands are described herein in **Exhibit A**, and shall remain in full force and effect and be binding upon Landowner, its heirs, legal representatives, estates, successors, grantees, and assigns until released pursuant to the terms herein.

**B.** Landowner agrees that to the extent Landowner fails to timely pay all Assessment Area One Special Assessments collected by mailed notice of the District, said unpaid Assessment Area One Special Assessments (including True-Up Payments), may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

**SECTION 3. SPECIAL ASSESSMENT REALLOCATION.**

**A.** *Assumptions as to the Assessment Area One Special Assessments.* As of the date of the execution of this Agreement, Landowner has informed the District that Landowner intends to plat Assessment Area One into a total of 231 single-family lots or 231 Equivalent Residential Units (“ERUs”).

**B.** *Process for Reallocation of Assessments.* The Assessment Area One Special Assessments will be reallocated among Assessment Area One as Assessment Area One is platted or re-platted (hereinafter referred to as “plat” or “platted”). In connection with such platting of Assessment Area One of the District, the Assessment Area One Special Assessments imposed on the lands being platted will be allocated based upon the precise number and type of lots within the area being platted. It is intended that all the Assessment Area One Special Assessments will be assigned to the 231 lots platted in Assessment Area One. In furtherance thereof, at such time as Assessment Area One is to be platted, Landowner covenants that such plat or plats shall be presented to the District. The District shall allocate the Assessment Area One Special Assessments to the number of lots being platted and the remaining lands in Assessment Area One in accordance with the District’s Assessment Report and cause such reallocation to be recorded in the District’s Improvement Lien Book.

(i) It is or will be an express condition of the liens established by the Assessment Resolutions that any and all plats containing any portion of Assessment Area One within the District owned by Landowner shall be presented to the District for review and allocation of the Assessment Area One Special Assessments to the lots being platted and the remaining property within Assessment Area One in accordance with the Assessment Report (“Reallocation”). Landowner covenants to comply with this requirement for the Reallocation. The District agrees that no further action by the Board of Supervisors shall be required. The District’s review of the plats shall be limited solely

to the Reallocation of Assessment Area One Special Assessments and enforcement of the District's assessment liens. 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) The purpose of the True-Up calculation is to ensure that the bond debt will be able to be assigned to at least 231 platted lots within Assessment Area One of the District. Thus, at the time of platting of any portion of Assessment Area One, or any replatting thereof, there must be at least 231 platted lots in Assessment Area One to assign the bond debt to. If not, subject to subsection (v) below, the District would require a True-Up Payment from Landowner or the person or entity seeking to file such plat in an amount sufficient to reduce the remaining bond debt to the actual number of lots platted in Assessment Area One in the par amount per platted lot as set forth in the Assessment Report.

(iii) The True-Up calculation shall be performed at the time any portion of Assessment Area One is platted.

(iv) If at the time the True-Up calculation is performed, it is determined that less than 231 lots are to be platted within Assessment Area One, a True-Up Payment shall become immediately due and payable. Any such True-Up Payment determined to be due by shall be paid in full prior to approval of the plat. Such True-Up Payment shall be in addition to the regular Assessment Area One installment payable for Assessment Area One. The District will take all necessary steps to ensure that True-Up Payments are made in a timely fashion to ensure its debt service obligations are met, and in all cases, Landowner agrees that such payments shall be made in order to ensure the District's timely payment of the debt service obligations on the Assessment Area One Bonds. The District shall record all True-Up Payments in its Improvement Lien book. If such True-Up Payment is made at least 45 days prior to an interest payment date on the Assessment Area One Bonds, Landowner shall include accrued interest as part of the True-Up Payment to such interest payment date. If such True-Up Payment becomes due within 45 days of the next interest payment date, accrued interest shall be calculated to the next succeeding interest payment date.

(v) The foregoing is based on the District's understanding with Landowner that at least 231 ERUs will be assigned to Assessment Area One, as identified in the Assessment Report and Engineer's Report. However, the District agrees that nothing herein prohibits more or less than the anticipated number of ERUs to be assigned to Assessment Area One. In the event Landowner plats less than 231 lots within Assessment Area One, the Landowner may either make a True-Up Payment or leave unassigned Assessment Area One Special Assessments on un-platted lands within Assessment Area One, provided the maximum debt allocation per developable acre as set forth in the Assessment Resolution is not exceeded. In no event shall the District collect Assessment Area One Special Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Assessment Area One Project, including all costs of financing and interest. The District, however, may collect Assessment Area One Special Assessments in excess of the annual debt service related to the Assessment Area One Project, including all costs of financing and interest, which shall be applied to prepay the Assessment Area One Bonds. If the strict application of the True-Up methodology to any Reallocation for any plat

pursuant to this paragraph would result in Assessment Area One Special Assessments collected in excess of the District's total debt service obligation for the Assessment Area One Project, the District agrees to take appropriate action by resolution to equitably Reallocate the assessments.

**SECTION 4. ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Landowner's obligation to pay the Assessment Area One Special Assessments and to abide by the requirements of the Reallocation of Assessment Area One Special Assessments, including the making of the True-Up Payment, if any, as set forth in the Assessment Resolutions. A default by any Party under this Agreement shall entitle any other Party to all remedies available at law or in equity, but excluding special, consequential or punitive damages.

**SECTION 5. RECOVERY OF COSTS AND FEES.** In the event any Party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the other(s) 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 6. NOTICE.** All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, by overnight delivery service, or electronic or hand delivered to the Parties, as follows:

- A.** If to the District: Hammock Reserve  
Community Development District  
219 East Livingston Street  
Orlando, Florida 32801  
Attn: District Manager
- With a copy to: Hopping Green & Sams, P.A.  
119 South Monroe Street, Suite 300  
Post Office Box 6526  
Tallahassee, Florida 32314  
Attn: Roy Van Wyk
- B.** If to Landowner: JMBI Real Estate, LLC  
346 East Central Avenue  
Winter Haven, Florida 32310  
Attn: Warren K. Heath II
- With a copy to: Straughn & Turner, P.A.  
255 Magnolia Avenue SW  
Winter Haven, Florida 32310  
Attn: Richard E. Straughn

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. 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, address or telecopy number 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 any assessments placed on Assessment Area One by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

#### **SECTION 7. ASSIGNMENT.**

**A.** Landowner may not assign its duties or obligations under this Agreement except in accordance with the terms of this Section 7(C) below. This Agreement shall constitute a covenant running with title to all or any portion of Assessment Area One, binding upon Landowner and its successors and assigns including, without limitation, any purchaser and its successors and assigns as to Assessment Area One or portions thereof, and any transferee of any portion of Assessment Area One, but shall not be binding upon transferees permitted by Sections 7(B)(i), (ii) or (iii) below.

**B.** No portion of Assessment Area One may be transferred to any third party without complying with the terms of Section 7(C) below, other than:

- (i) Platted and fully-developed lots to homebuilders restricted from re-platting.
- (ii) Platted and fully-developed lots to end users.
- (iii) Portions of Assessment Area One exempt from debt special assessments or to be dedicated to the City, the County, the District or other governmental agencies.

Any transfer of any portion of Assessment Area One pursuant to subsections (i), (ii) or (iii) of this Section 7(B), shall constitute an automatic release of such portion of Assessment Area One from the scope and effect of this Agreement.

**C.** Landowner shall not transfer any portion of Assessment Area One to any third party, except as permitted by Sections 7(B)(i), (ii) or (iii) above, without satisfying the following conditions ("Transfer Conditions"):

- (i) delivering a recorded copy of this Agreement to such third party; and

- (ii) satisfying any True-Up Payment that results from a True-Up analysis that will be performed by the District Manager prior and as a condition to such transfer.

Any transfer that is consummated pursuant to this Section 7(C) shall operate as a release of Landowner from its obligations under this Agreement as to such portion of Assessment Area One only arising from and after the date of such transfer and satisfaction of all of the Transfer Conditions including payment of any True-Up Payment due pursuant to subsection 7(C)(ii) above, and the transferee shall be deemed to have assumed Landowner's obligations in accordance herewith and shall be deemed the "Landowner" from and after such transfer for all purposes as to such portion of Assessment Area One so transferred.

**SECTION 8. AMENDMENT.** This Agreement shall constitute the entire agreement between the Parties regarding the subject matter discussed herein and may be modified in writing only by the mutual agreement of all Parties. This Agreement may not be amended without the prior written consent of the Trustee on behalf and acting at the direction of the bondholders owning more than 50% of the aggregate principal amount of the applicable Assessment Area One Bonds then outstanding with regard to material amendments.

**SECTION 9. AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and Landowner, both the District and Landowner have complied with all the requirements of law, and both the District and Landowner have full power and authority to comply with the terms and provisions of this Agreement.

**SECTION 10. TERMINATION.** This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each Party, provided, however, that this Agreement and the covenants contained herein may not be terminated or released prior to platting and development of all Assessment Area One without the prior written consent of the Trustee on behalf and acting at the direction of bondholders owning more than 50% of the aggregate principal amount of the applicable Assessment Area One Bonds then outstanding with regard to amendments having a material effect on the District's ability to pay debt service on the Assessment Area One Bonds.

**SECTION 11. NEGOTIATION AT ARM'S LENGTH.** This Agreement has been negotiated fully between the Parties as an arm's length transaction. The 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, The 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. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Except as provided in the immediately succeeding sentence, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and Landowner any right, remedy or claim under or by reason of this Agreement or any provisions or conditions of this Agreement; and all of the provisions, representations, covenants and conditions contained in



this Agreement shall inure to the sole benefit of and shall be binding upon the District and Landowner and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary, the Trustee for the Assessment Area One Bonds, on behalf of the owners of the Assessment Area One Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce Landowner's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

**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 AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. Each Party consents that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

**SECTION 15. PUBLIC RECORDS.** Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and may require treatment as such in accordance with Florida law.

**SECTION 16. 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 17. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

**SECTION 18. EFFECTIVE DATE.** This Agreement shall become effective after execution by the Parties hereto on the date reflected above.

*[Signature pages follow]*

IN WITNESS WHEREOF, Landowner and District have caused this Agreement to be executed and delivered on the day and year first written above.

WITNESSES:

**JMBI REAL ESTATE, LLC,**  
a Florida limited liability company

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Warren K. (Rennie) Heath, II, Manager

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2020, by Warren K. (Rennie) Heath, II, as Manager of JMBI Real Estate, LLC, on behalf of the company.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

WITNESSES:

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Lauren O. Schwenk  
Vice Chairperson, Board of Supervisors

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence  
or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2020, by Lauren O. Schwenk, as Vice  
Chairperson of the Board of Supervisors of Hammock Reserve Community Development District.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

**Exhibit A:** Legal Description of Assessment Area One

**Exhibit B:** *Engineer's Report for Capital Improvements*, dated December 17, 2019

## EXHIBIT A - LEGAL DESCRIPTION OF ASSESSMENT AREA ONE

### HAMMOCK RESERVE JMBI REAL ESTATE, LLC

#### THAT PART OF THE FOLLOWING:

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

TRACT #2: ALL THAT PART OF WEST HALF OF NE 1/4 OF NW 1/4 AND ALL THAT PART OF NE 1/4 OF NW 1/4 OF NW 1/4 (OR NE 1/4 OF UNITED STATES GOVERNMENT LOT 1), LYING NORTH OF THE ACL RAILROAD RIGHT OF WAY IN SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

LESS AND EXCEPT THAT PORTION OF TRACT #2 LYING WITHIN AND NORTH OF THE RIGHT OF WAY OF JOHNSON AVENUE WEST.

LESS AND EXCEPT THAT PORTION OF TRACTS #1 AND 2 CONVEYED BY DEED RECORDED IN O.R. BOOK 8278, PAGE 1958, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21"W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG

SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01"W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE **POINT OF BEGINNING**.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE **POINT OF BEGINNING**.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.

**BEING DESCRIBED AS:**  
**(REVISED 3-5-2020)**

COMMENCE AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 20.76 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG

SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING FIVE (5) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1060.79 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY S-89°55'33"-W, 145.00 FEET; THENCE S-00°04'27"-E, 23.43 FEET; THENCE S-89°55'33"W, 50.00 FEET; THENCE S-00°04'27"-E, 85.00 FEET; THENCE S-89°55'33"-W, 992.72 FEET; THENCE N-00°04'27"-W, 380.00 FEET; THENCE N-89°55'33"-E, 97.72 FEET; THENCE N-00°04'27"-W, 50.00 FEET; THENCE N-89°55'33"-E, 5.00 FEET; THENCE N-00°04'27"-W, 110.00 FEET; THENCE S-89°55'33"-W, 200.00 FEET; THENCE S-00°04'27"-E, 60.54 FEET; THENCE S-89°55'33"-W, 50.00 FEET; THENCE S-00°04'27"-E, 44.46 FEET; THENCE S-89°55'33"-W, 135.45 FEET TO THE **POINT OF BEGINNING**.

**TOGETHER WITH**

**THAT PART OF THE FOLLOWING:**

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

**BEING DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-E, 91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-

00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 78.95 +/- AC



**EXHIBIT B – ENGINEER’S REPORT, DATED DECEMBER 17, 2020**

**HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS**

**Prepared for:**

**BOARD OF SUPERVISORS  
HIGHLAND MEADOWS WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**Prepared by:**

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

**December 17, 2019**

**HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

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## **LIST OF EXHIBITS**

EXHIBIT 1- Location Map

EXHIBIT 2- Legal Description

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Zoning Map

EXHIBIT 5- Land Use Map

EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**ENGINEER'S REPORT  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**I. INTRODUCTION**

The Hammock Reserve Community Development District (the “District”) is north and south of Old Polk City Road, and west of Hwy 27, within Haines City (the “City”). The District currently contains approximately 109.99 acres and is expected to consist of 437 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under City Ordinance No. 19-1665 which was approved by the City Commission on December 5, 2019. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

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

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

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

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

## **II. PURPOSE AND SCOPE**

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

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

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

### **III. THE DEVELOPMENT**

The development will consist of 437 single family homes and associated infrastructure (“Development”). The Development is a planned residential community located north and south of Old Polk City Road, and west of Hwy 27 within the City. Phase 1 and 2 of the development has a land use of LDR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). The development will be constructed in two (2) phases.

### **IV. THE CAPITAL IMPROVEMENTS**

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

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

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

## **V. CAPITAL IMPROVEMENT PLAN COMPONENTS**

The Capital Improvement Plan includes the following:

### **Stormwater Management Facilities**

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

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0357G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does not appear that floodplain compensation will be required.



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

### **Public Roadways**

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

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

### **Water and Wastewater Facilities**

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

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Lift stations are anticipated for this CIP. Flow from the lift station shall be connected to a proposed force main along near US 27.

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

### **Off-Site Improvements**

The District will provide funding for the anticipated turn lanes at the development entrance. The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2020; Phase 2 in 2021. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City/County.

### **Public Amenities and Parks**

The District will provide funding for a public Amenity Center to include the following: pavilion with tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the public Amenity Center, and passive parks through out the development which will include benches and walking trails.

### **Electric and Lighting**

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

### **Entry Feature, Landscaping, and Irrigation**

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

### **Miscellaneous**

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

## **VI. PERMITTING**

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

### **PHASE 1 (231 Lots)**

| <b>Permits / Approvals</b>          | <b>Approval / Expected Date</b> |
|-------------------------------------|---------------------------------|
| Zoning Approval                     | Approved                        |
| Preliminary Plat                    | December 2019                   |
| SWFWMD ERP                          | January 2020                    |
| Construction Permits                | January 2020                    |
| Polk County Health Department Water | January 2020                    |
| FDEP Sewer                          | January 2020                    |
| FDEP NOI                            | January 2020                    |
| ACOE                                | N/A                             |

### **PHASE 2 (206 Lots)**

| <b>Permits / Approvals</b>          | <b>Approval / Expected Date</b> |
|-------------------------------------|---------------------------------|
| Zoning Approval                     | Approved                        |
| Preliminary Plat                    | July 2020                       |
| SWFWMD ERP                          | August 2020                     |
| Construction Permits                | August 2020                     |
| Polk County Health Department Water | August 2020                     |
| FDEP Sewer                          | August 2020                     |
| FDEP NOI                            | August 2020                     |
| ACOE                                | N/A                             |

## **VII. RECOMMENDATION**

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

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

## **VIII. REPORT MODIFICATION**

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

## IX. CONCLUSION

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

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

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

**Exhibit 8**  
**Hammock Reserve**  
**Community Development District**  
**Summary of Proposed District Facilities**

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

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

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



**Exhibit 7**  
**Hammock Reserve**  
**Community Development District**  
**Summary of Probable Cost**

| <b><u>Infrastructure</u></b> <sup>(1)(9)</sup>                    | <b><u>Phase 1</u></b><br><b><u>(231 Lots)</u></b><br><b><u>2019-2021</u></b> | <b><u>Phase 2</u></b><br><b><u>(206 Lots)</u></b><br><b><u>2020-2023</u></b> | <b><u>Total</u></b><br><b><u>(437 Lots)</u></b> |
|-------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|-------------------------------------------------|
| Offsite Improvements <sup>(5)(6)</sup>                            | \$ 190,000.00                                                                | \$ 170,000.00                                                                | \$ 360,000.00                                   |
| Stormwater Management <sup>(2)(3)(5)(6)</sup>                     | \$2,100,000.00                                                               | \$1,900,000.00                                                               | \$4,000,000.00                                  |
| Utilities (Water, Sewer, & Street Lighting) <sup>(5)(6) (8)</sup> | \$1,120,000.00                                                               | \$ 990,000.00                                                                | \$2,110,000.00                                  |
| Roadway <sup>(4)(5)(6)</sup>                                      | \$ 790,000.00                                                                | \$ 690,000.00                                                                | \$1,480,000.00                                  |
| Entry Feature <sup>(6)(7)</sup>                                   | \$ 568,000.00                                                                | \$ 507,000.00                                                                | \$1,075,000.00                                  |
| Parks and Recreational Facilities <sup>(1)(6)</sup>               | \$ 420,000.00                                                                | \$ 380,000.00                                                                | \$ 800,000.00                                   |
| Contingency                                                       | \$ 470,000.00                                                                | \$ 420,000.00                                                                | \$ 890,000.00                                   |
| <b>TOTAL</b>                                                      | <b>\$5,658,000.00</b>                                                        | <b>\$5,057,000.00</b>                                                        | <b>\$10,715,000.00</b>                          |

Notes:

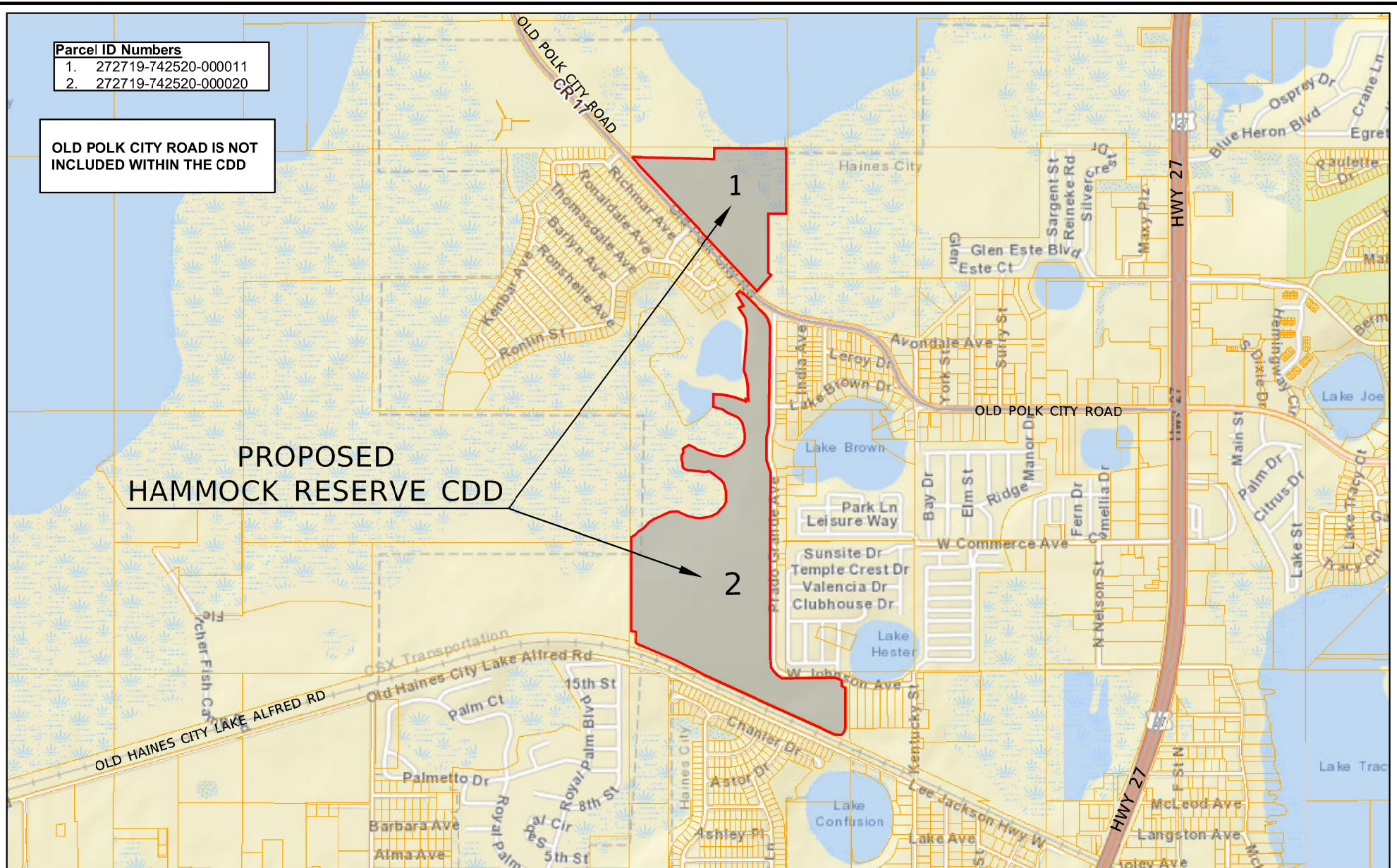
1. Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2019 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 437 lots.

**Parcel ID Numbers**

1. 272719-742520-000011
2. 272719-742520-000020

OLD POLK CITY ROAD IS NOT INCLUDED WITHIN THE CDD

**PROPOSED  
HAMMOCK RESERVE CDD**



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**EXHIBIT 1 - LOCATION MAP  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**







125 62.5 0 125 250  
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19

NORTHEAST CORNER OF NORTHWEST QUARTER  
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST  
1" IRON PIPE STAMPED "LS 3781"

NORTH LINE NORTHWEST QUARTER SECTION 19

N89°55'35"E 1326.39'

N89°55'35"E 745.86'

S00°04'27"E 764.04'

N89°49'38"W  
163.01'

S00°09'47"W 593.50'

S48°42'18"E  
36.95'

S41°17'42"W  
193.47'

S42°53'42"E  
110.24'

Curve Table

| Curve # | Length  | Radius   | Delta        | Chord Length | Chord Bearing |
|---------|---------|----------|--------------|--------------|---------------|
| C1      | 184.98' | 1105.92' | 009° 35' 00" | 184.76'      | N47° 42' 58"W |

N00°04'25"W  
118.00'

4"x4" CONCRETE  
MONUMENT  
STAMPED "LS 1943"

N89°55'35"E 871.95'

S88°19'34"E 872.41'

NORTHEASTLY RIGHT-OF-WAY  
(OFFICIAL RECORDS BOOK 1164, PAGE 498)  
N42°55'28"W 1787.64'  
**OLD POLK CITY ROAD  
(STATE ROAD S-17)**

SOUTHWESTERLY RIGHT-OF-WAY  
(OFFICIAL RECORDS BOOK 1164, PAGE 498)  
N47°06'21"E  
17.32'

**POINT OF BEGINNING**

5/8" IRON ROD & CAP STAMPED "LB 8126"

WEST BOUNDARY OF SECTION 19

91.40'  
S00°02'13"E

**POINT OF COMMENCEMENT**

NORTHWEST CORNER OF NORTHWEST QUARTER  
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST  
4"x4" CONCRETE MONUMENT STAMPED "LS 1943"

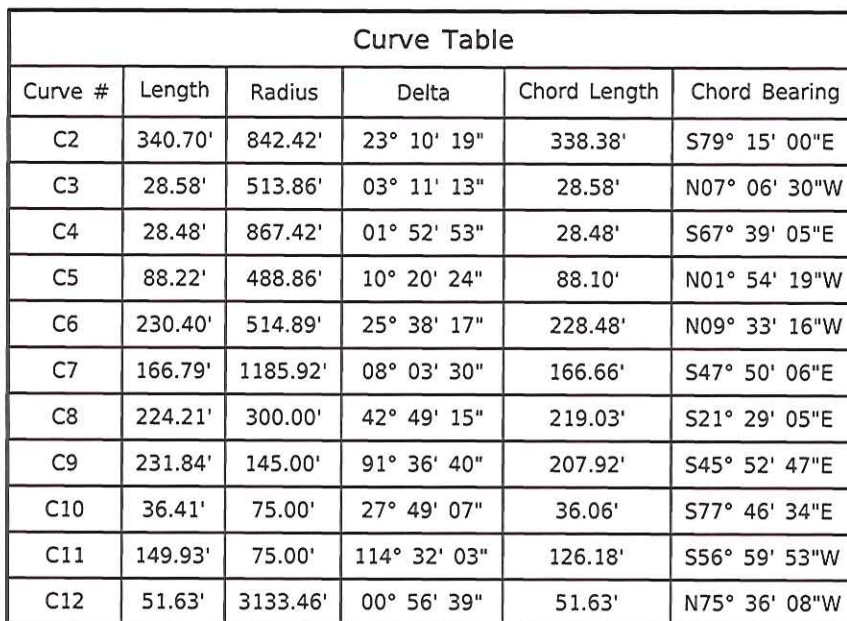
SEE PAGE 2



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**EXHIBIT 2**  
**HAMMOCK RESERVE CDD**  
**SKETCH TO ACCOMPANY LEGAL**  
**DESCRIPTION**  
(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 1 OF 7



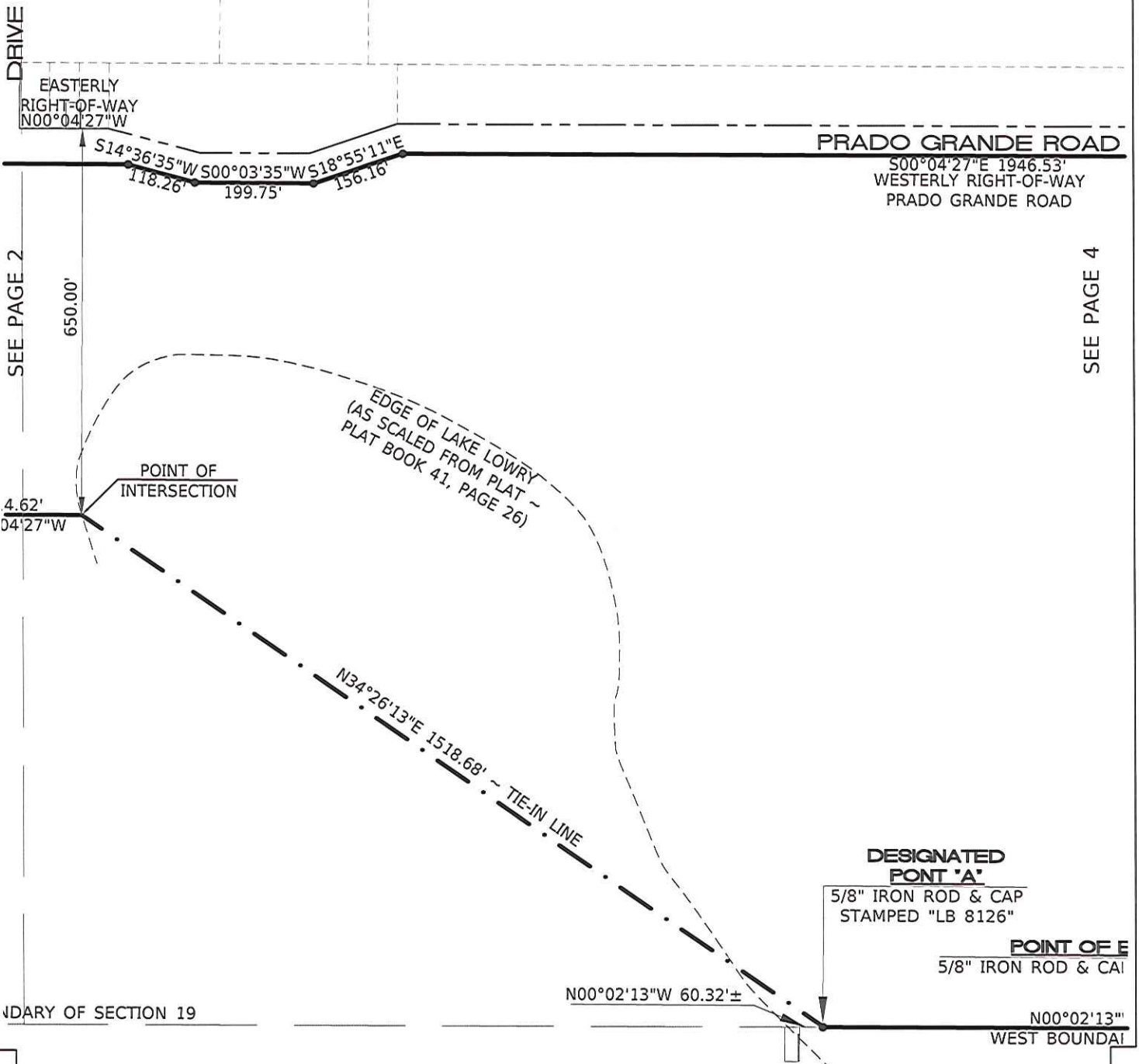
WEST BOUNDARY OF SECTION 19





125 62.5 0 125 250  
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19



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SOUTHEAST CORNER OF  
SOUTHWEST 1/4  
3/4" IRON PIPE  
NO IDENTIFICATION

WEST BOUNDARY OF LAKE  
HESTER ESTATES  
(PLAT BOOK 125, PAGE 23)

S63°52'00"E 33.49' WEST BOUNDARY OF L  
HESTER ESTATES  
S00°16'21"E 60.00' (PLAT BOOK 125, PAGE  
S63°52'00"E 68.61' S00°16'19"E 408.82'

GRANDE ROAD

0°04'27"E 1946.53'  
 TERLY RIGHT-OF-WAY  
 ADO GRANDE ROAD

SEE PAGE 3

| Curve Table |         |          |              |              |               |
|-------------|---------|----------|--------------|--------------|---------------|
| Curve #     | Length  | Radius   | Delta        | Chord Length | Chord Bearing |
| C9          | 231.84' | 145.00'  | 91° 36' 40"  | 207.92'      | S45° 52' 47"E |
| C10         | 36.41'  | 75.00'   | 27° 49' 07"  | 36.06'       | S77° 46' 34"E |
| C11         | 149.93' | 75.00'   | 114° 32' 03" | 126.18'      | S56° 59' 53"W |
| C12         | 51.63'  | 3133.46' | 00° 56' 39"  | 51.63'       | N75° 36' 08"W |

IGNATED  
ONT "A"  
J ROD & CAP  
D "LB 8126"

### POINT OF BEGINNING

5/8" IRON ROD & CAP STAMPED "LB 8126"

N00°02'13"W 920.96'

POINT OF COMMENCEMENT

SOUTHWEST CORNER OF  
SECTION 19, TOWNSHIP 27 SOUTH,  
RANGE 27 EAST  
4"x4" CONCRETE MONUMENT  
NO IDENTIFICATION



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AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 4 OF 7



## LEGAL DESCRIPTION

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

**Commence** at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

### AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE POINT OF BEGINNING.

### AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.



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## EXHIBIT 2 HAMMOCK RESERVE CDD LEGAL DESCRIPTION (NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES



**AND ALL BEING FURTHER DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE POINT OF BEGINNING.

**AND**

COMMENCE AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY;



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EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES

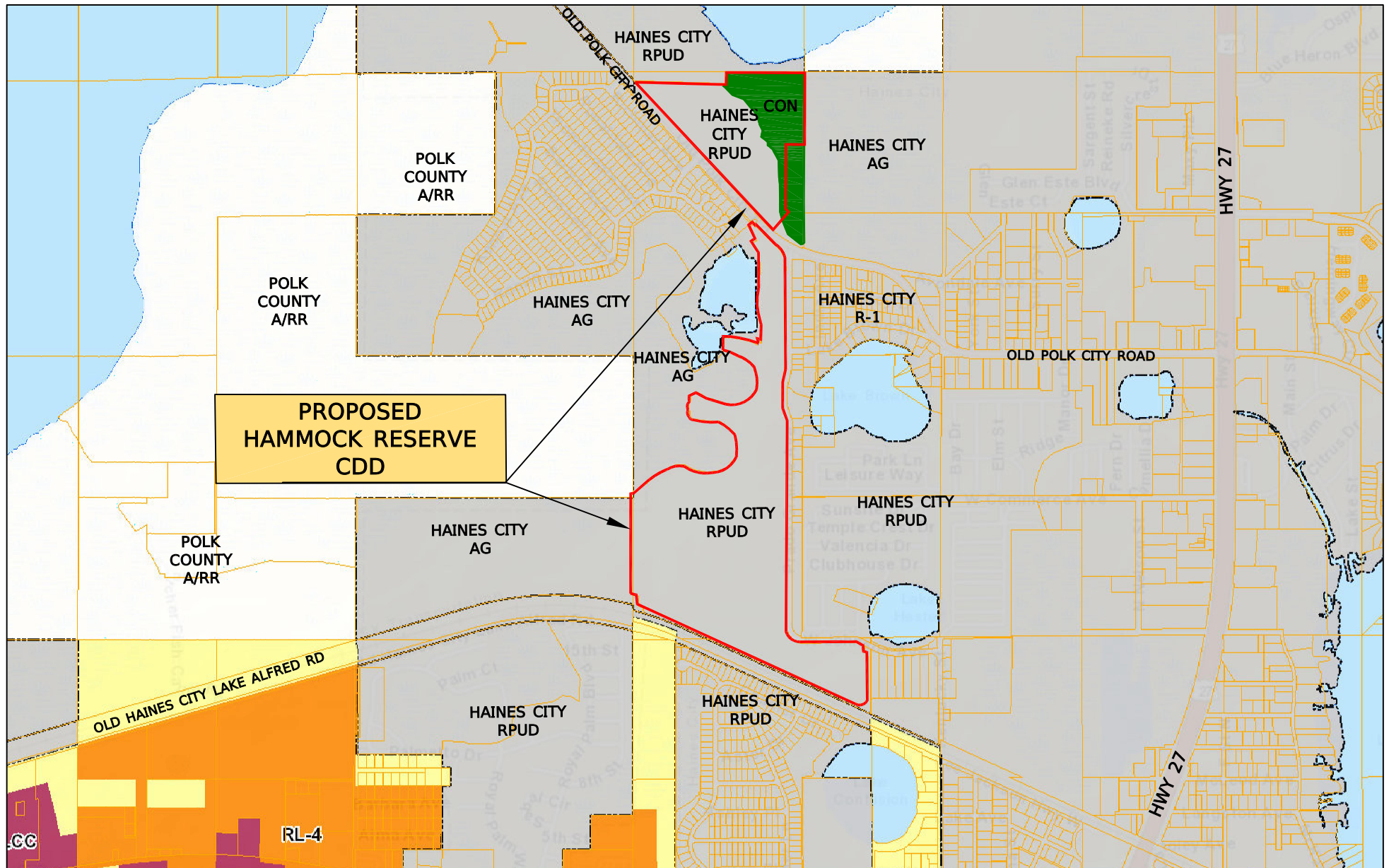


THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-63°52'00"-E, 68.61 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-00°16'21"-E, 60.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-63°52'00"-E, 33.49 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.93 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-65°43'55"-W, 1831.08 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°19'34"-W, 460.35 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-00°02'13"-W, 72.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126, SAID POINT IS ALSO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39", A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

CONTAINING 109.99 ACRES MORE OR LESS.





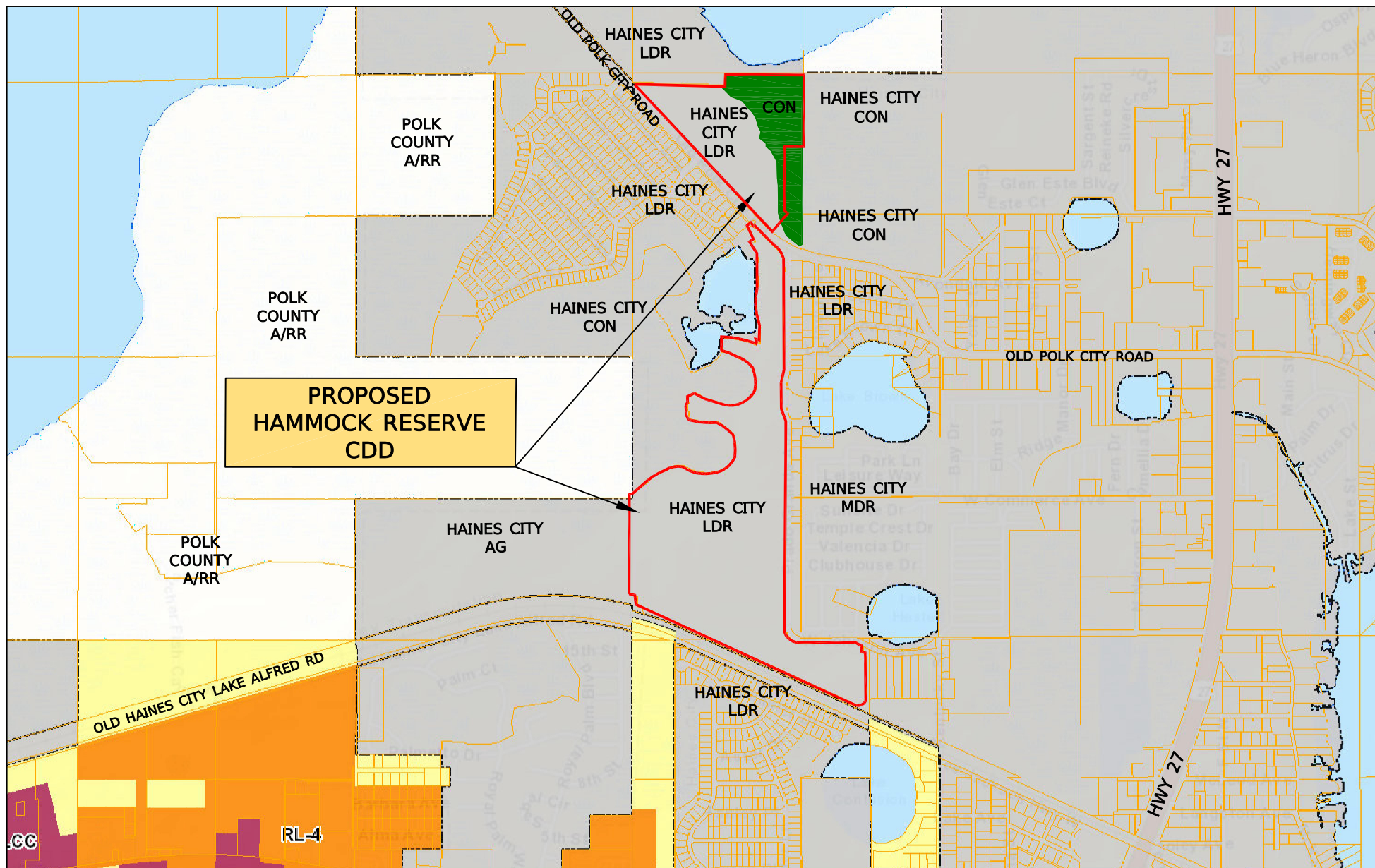


1925 BARTOW ROAD • LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

#### LEGEND

- CITY OF HAINES CITY
- CON - CONSERVATION
- AG - AGRICULTURE
- RPUD - RESIDENTIAL PLANNED UNIT DEVELOPMENT

## EXHIBIT 4 - ZONING MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT



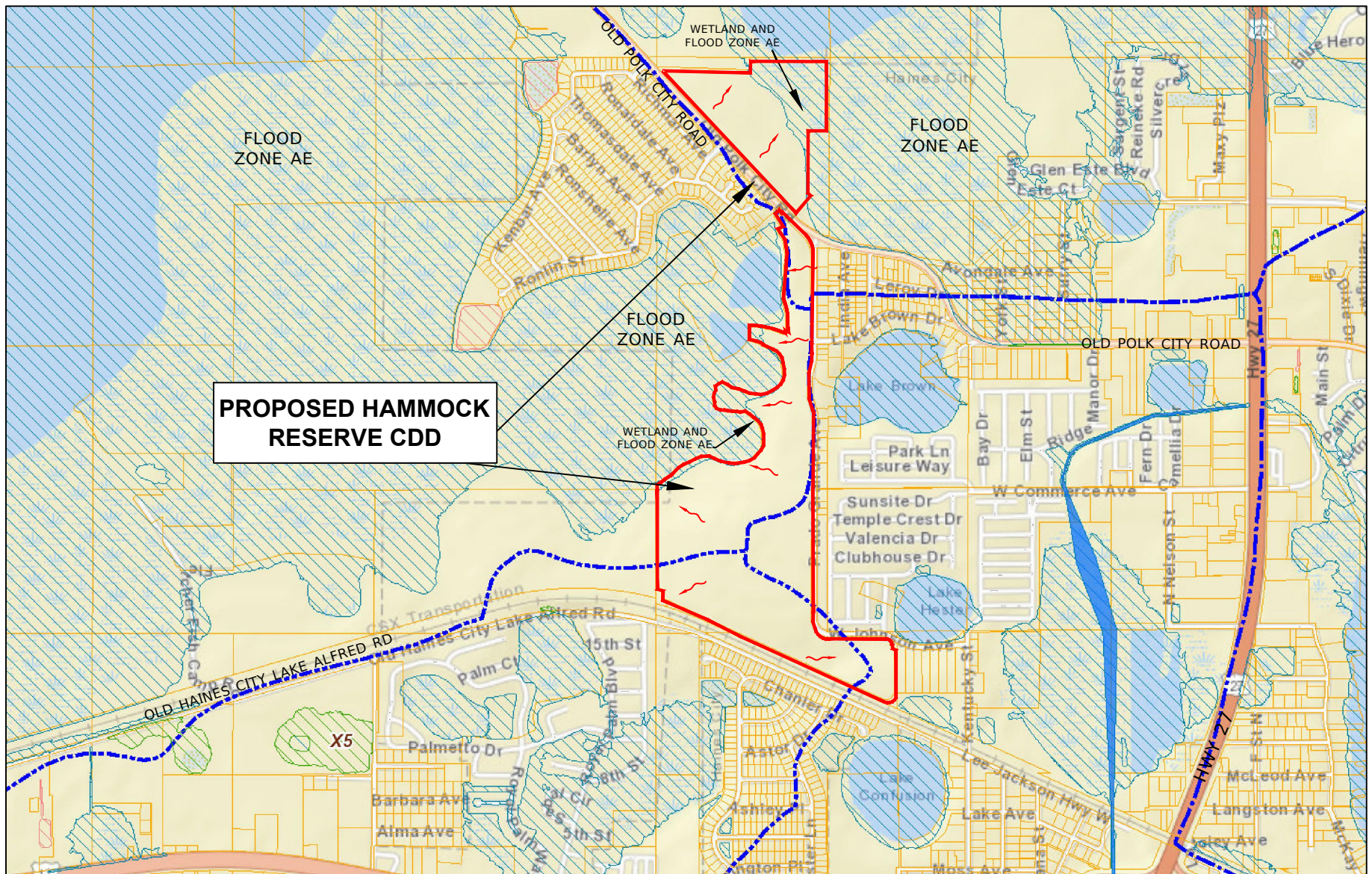
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OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM

#### LEGEND

- CITY OF HAINES CITY
- CON - CONSERVATION
- LDR - LOW DENSITY RESIDENTIAL

## EXHIBIT 5 - FUTURE LAND USE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT





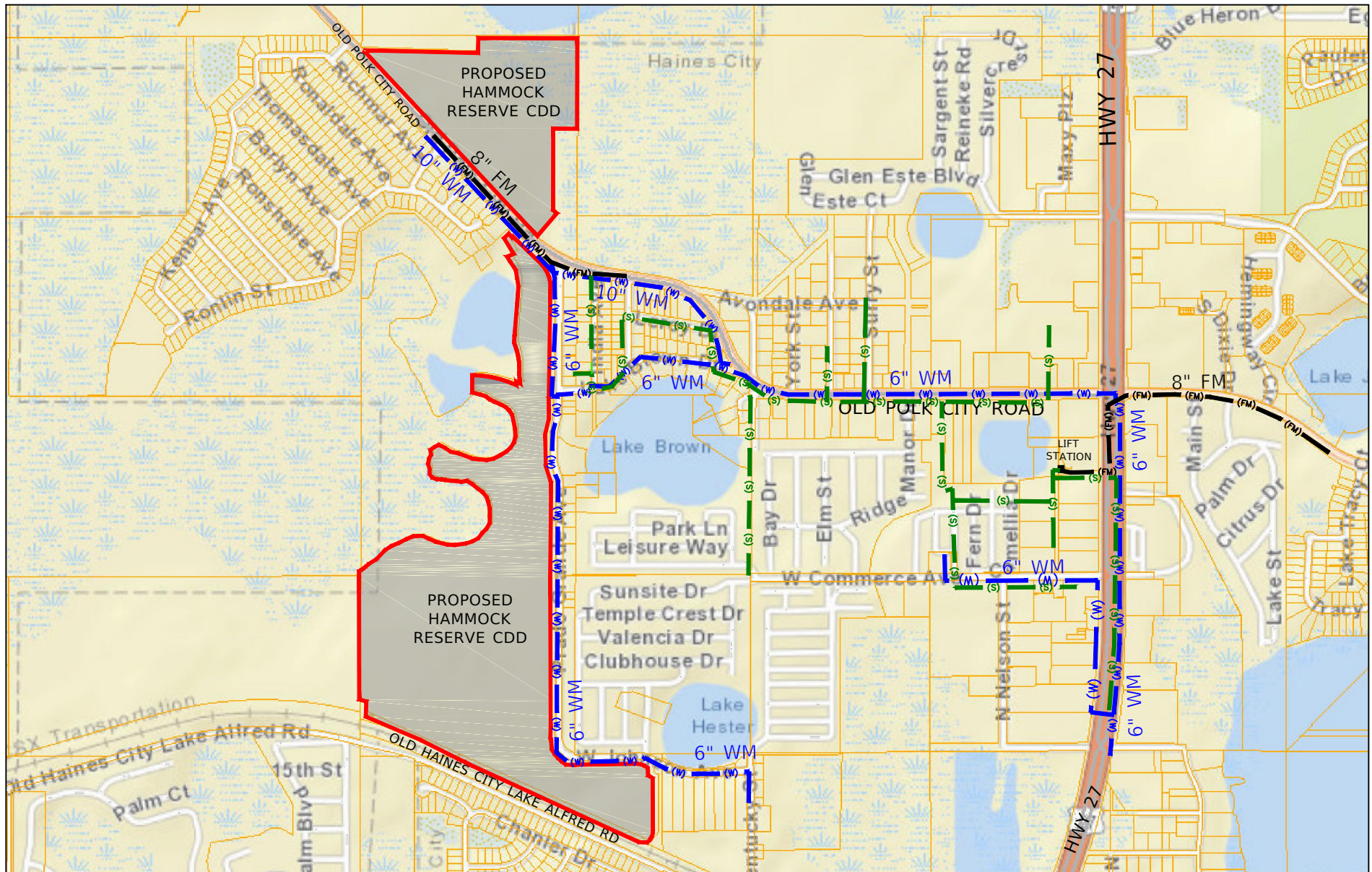
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 EMAIL: INFO@WOODCIVIL.COM

**LEGEND**  
 --- FLOW DIRECTION  
 --- DRAINAGE BASIN

## COMPOSITE EXHIBIT 6 -DRAINAGE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT







# COMPOSITE EXHIBIT 6 - EXISTING UTILITIES MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

| LEGEND                                      |                    |
|---------------------------------------------|--------------------|
| <span style="color: blue;">— (W) —</span>   | WATER MAIN         |
| <span style="color: green;">— (S) —</span>  | GRAVITY SEWER MAIN |
| <span style="color: black;">— (FM) —</span> | FORCE MAIN         |



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EMAIL: INFO@WOODCIVIL.COM



# HAMMOCK RESERVE CDD PHASE 1 AND 2

PHASE 1  
TRACT USAGE TABLE

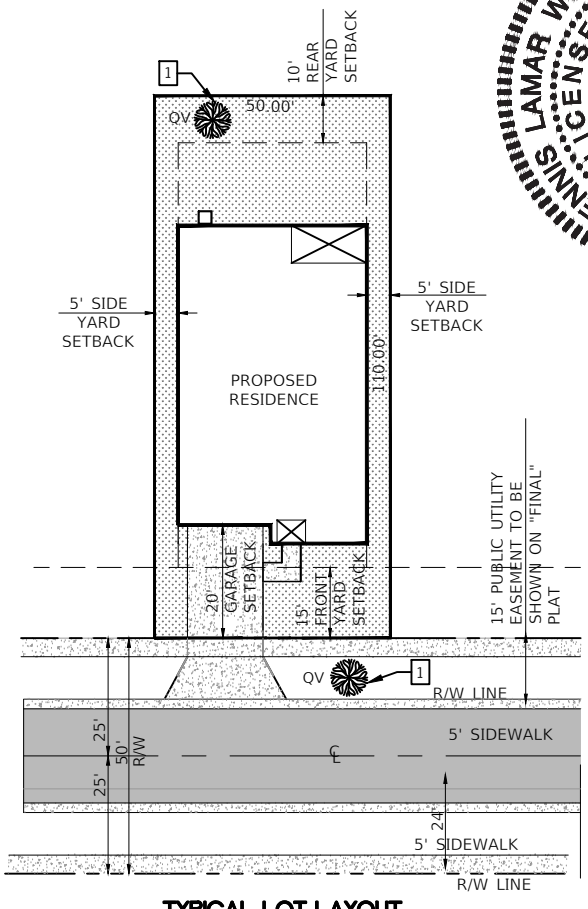
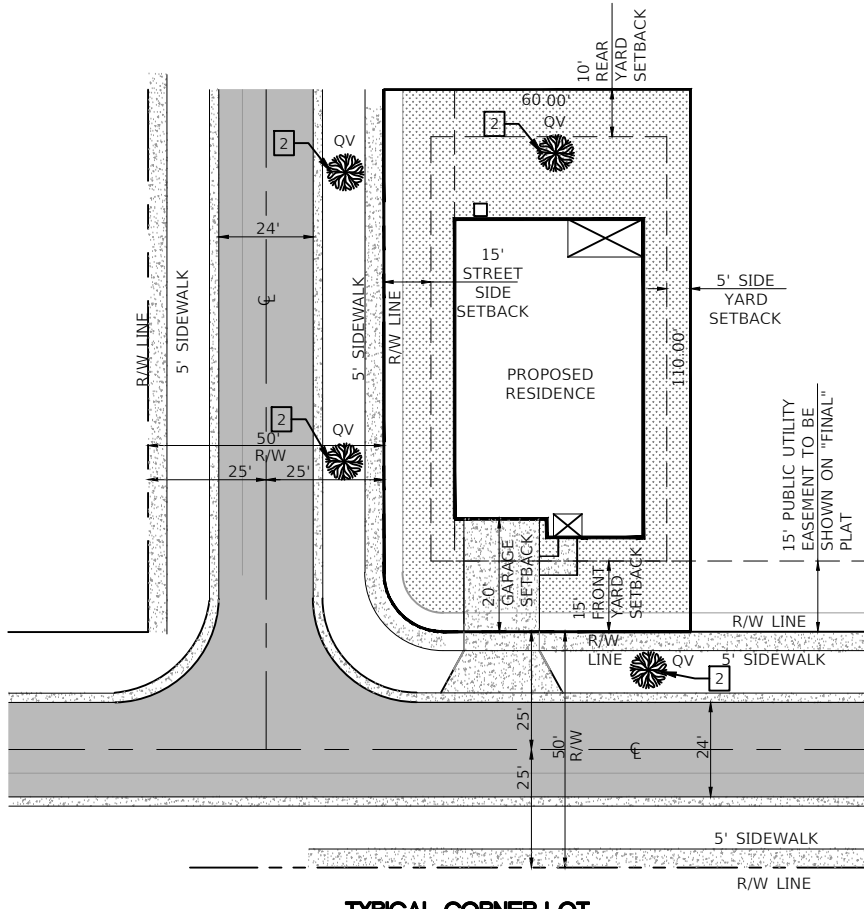
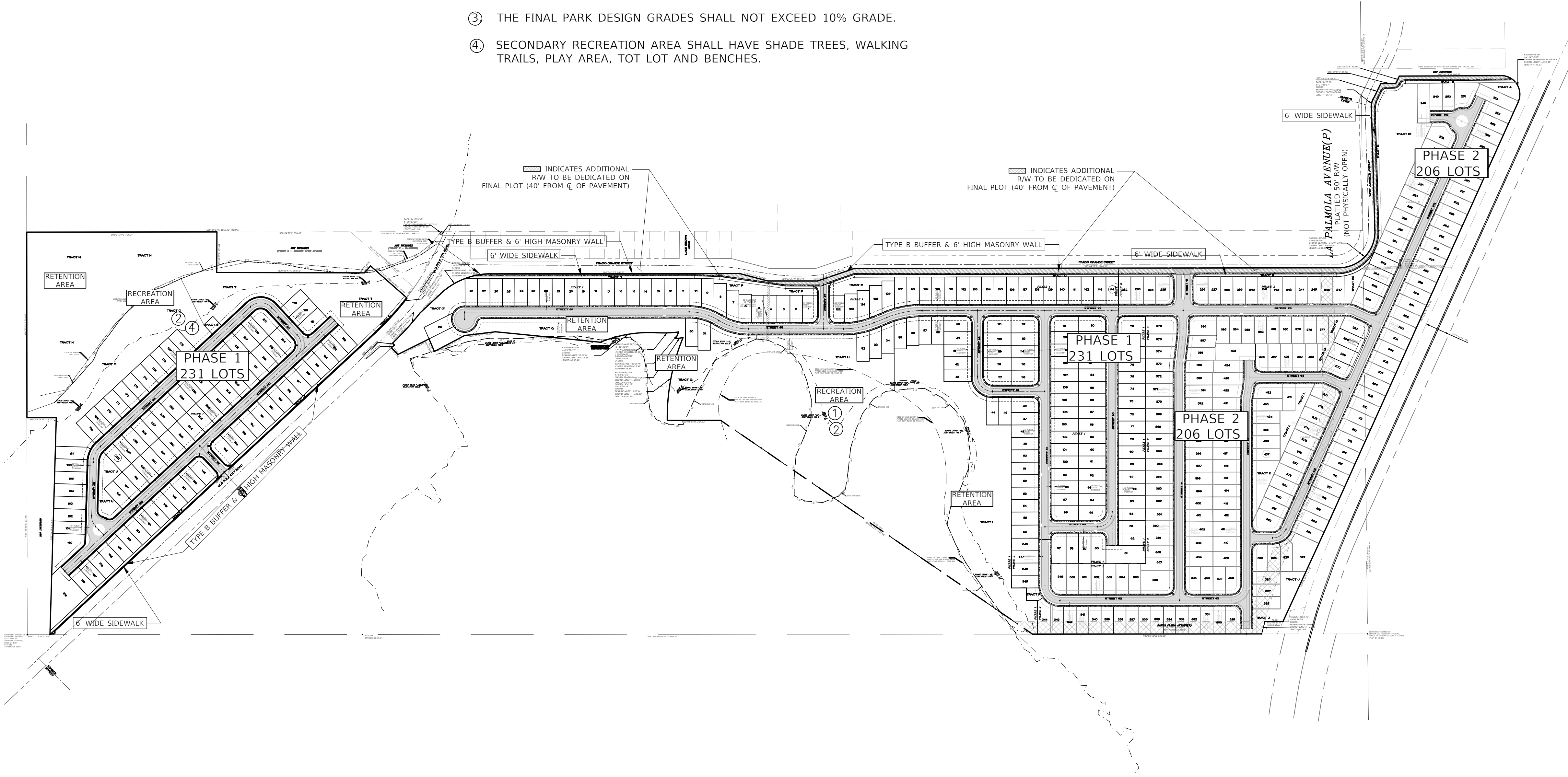
- TRACTS C, D, P AND Q ARE BUFFER AREAS FOR OPEN SPACE, SPACE AND WALL/FENCE/LANDSCAPE/SIGN AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED
- TRACTS R AND S ARE LIFT STATION TRACTS, TO BE DEDICATED TO THE CITY OF CHAINES CITY FOR OWNERSHIP AND MAINTENANCE.
- TRACTS H AND O ARE OPEN SPACE AND RECREATION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED.
- TRACTS E, F, G, G1, I, N, T, AND U ARE OPEN SPACE, DRAINAGE, AND DRAINAGE/RETENTION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED

## RECREATION CENTER NOTES

- ① THE AMENITY CENTER PLAN SHALL BE SUBMITTED WITH THE CONSTRUCTION PLANS. THE MAIN AMENITY CENTER SHALL INCLUDE ALL PURPOSE PLAY FIELD, DOG PARK, WALKING TRAILS, TOT LOT, BENCHES AND CABANA (MINIMUM 140 SF).
- ② SECONDARY RECREATION AREA SHALL HAVE SHADE TREES, WALKING TRAILS, PLAY AREA AND BENCHES.
- ③ THE FINAL PARK DESIGN GRADES SHALL NOT EXCEED 10% GRADE.
- ④ SECONDARY RECREATION AREA SHALL HAVE SHADE TREES, WALKING TRAILS, PLAY AREA, TOT LOT AND BENCHES.



LOTS  
PHASE 1 - (1-231)  
PHASE 2 - (232-437)



HAMMOCK RESERVE  
PHASE 1  
OLD POLK CITY ROAD  
CITY OF HAINES CITY,  
POLK COUNTY, STATE OF FLORIDA

**WOOD & ASSOCIATES**  
Engineering, LLC

1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0011  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 9  
OVERALL  
SITE PLAN

SHEET: 1

REVISIONS

[illegible]

**WOOD & ASSOCIATES**  
Engineering, LLC

1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0011  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

HAMMOCK RESERVE  
PHASE 1  
OLD POLK CITY ROAD  
CITY OF HAINES CITY,  
POLK COUNTY, STATE OF FLORIDA

NOT VALID WITHOUT SEAL

STATE OF  
PROFESSIONAL ENGINEER

DATE

JOHN R. BANNON, P.E. #84218 (FL)  
DENNIS L. WOOD, P.E. #17646 (FL)

This plan has been digitally signed by the Engineer(s) listed above. If the plan is not considered signed and sealed, the signature must be performed on any electronic copies.

EXHIBIT 9  
OVERALL  
SITE PLAN

SHEET: 1

## SECTION B



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

Roy Van Wyk, Esq.  
HOPPING GREEN & SAMS, P.A.  
Post Office Box 6526  
Tallahassee, Florida 32314

---

**DECLARATION OF CONSENT TO JURISDICTION OF  
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
AND TO IMPOSITION OF SPECIAL ASSESSMENTS**

**(SERIES 2020 – ASSESSMENT AREA ONE SPECIAL ASSESSMENTS)**

**JMBI REAL ESTATE, LLC**, a Florida limited liability company (the “Landowner”), is the owner of those lands as more particularly described in **Exhibit A** attached hereto (the “Property” also known as “Assessment Area One”), located within the boundaries of the Hammock Reserve Community Development District (the “District”). The Landowner, intending that it and its successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times, on and after December 5, 2019, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the “Act”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of City Commissioners of Haines City, Florida (“**City**”), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 19-1665, enacted by the City and effective on December 5, 2019, was duly and properly adopted by the City in compliance with all applicable requirements of law; (c) the members of the Board of Supervisors of the District (the “Board”) were and are duly and properly designated and/or elected pursuant to the Act to serve in their official capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from December 5, 2019, to and including the date of this Declaration.

2. The Landowner, for itself and its heirs, successors and assigns, hereby confirms and agrees, that the debt special assessments (the “Assessment Area One Special Assessments”) imposed by, but not limited to, Resolutions 2020-25, 2020-26, 2020-29, and 2021-01 (collectively, the “Assessment Resolutions”) have been duly adopted by the Board, and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law (including Executive Order 20-69, dated March 20, 2020, as amended and extended, issued by Governor Ron DeSantis), that the District has taken all action necessary to levy and impose the Assessment Area One Special Assessments, and the Assessment Area One Special Assessments are legal, valid and binding first liens upon the Property co-equal with the

lien of all state, county, city, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner, for itself and its heirs, successors and assigns, hereby waives the right granted in Chapter 170.09, *Florida Statutes*, to prepay the Assessment Area One Special Assessments without interest within thirty (30) days after the improvements are completed, in consideration of the rights granted by the District to prepay the Assessment Area One Special Assessments in full at any time or in part one time, but with interest, under the circumstances set forth in the Assessment Resolutions of the District levying the Assessment Area One Special Assessments.

4. The Landowner hereby expressly acknowledges, represents and agrees that (i) the Assessment Area One Special Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of the Hammock Reserve Community Development District Special Assessment Bonds, Series 2020 (Assessment Area One Project), in the principal amount of \$5,380,000.00 (the "Assessment Area One Bonds"), or securing payment thereof and all other documents and certifications relating to the issuance of the Assessment Area One Bonds (the "Financing Documents"), are valid and binding obligations enforceable in accordance with their terms; (ii) there are no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessment Area One Special Assessments or claims of invalidity, deficiency or unenforceability of the Assessment Area One Special Assessments and Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iii) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; (iv) to the extent Landowner fails to timely pay any Assessment Area One Special Assessments collected by mailed notice of the District, such unpaid Assessment Area One Special Assessments and future Assessment Area One Special Assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year; and (v) any and all rights to challenge the validity of: (a) Executive Order 20-69 dated March 20, 2020, as amended and extended, issued by Governor Ron DeSantis ("Executive Order") and (b) any argument, claim or defense resulting from any defect or omission of any and all District notices, meetings, workshops, public hearings and other proceedings in relation to the Assessment Area One Special Assessments or the Assessment Area One Bonds that were conducted on or prior to the date hereof whether pursuant to Florida law or any waiver of Florida law granted in said Executive Order, including any extensions thereof.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. Other information regarding the Assessment Area One Special Assessments is available from the District Manager (Governmental Management Services – Central Florida, LLC), 219 E. Livingston Street, Orlando, Florida 32801.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL BE BINDING ON THE LANDOWNER AND ON ALL

PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

[Signature page to follow]

EFFECTIVE THIS 22<sup>nd</sup> day of October, 2020.

IN WITNESS WHEREOF, Landowner and the District have caused this Consent to be executed and delivered on the day and year first written above.

WITNESSES:

**JMBI REAL ESTATE, LLC**, a Florida  
limited liability company

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Warren K. (Rennie) Heath, II, Manager

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence  
or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2020, by Warren K. (Rennie)  
Heath, II, as Manager of JMBI Real Estate, LLC.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

## **EXHIBIT A – LEGAL DESCRIPTION OF ASSESSMENT AREA**

### **HAMMOCK RESERVE** **JMBI REAL ESTATE, LLC**

#### **THAT PART OF THE FOLLOWING:**

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

TRACT #2: ALL THAT PART OF WEST HALF OF NE 1/4 OF NW 1/4 AND ALL THAT PART OF NE 1/4 OF NW 1/4 OF NW 1/4 (OR NE 1/4 OF UNITED STATES GOVERNMENT LOT 1), LYING NORTH OF THE ACL RAILROAD RIGHT OF WAY IN SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

LESS AND EXCEPT THAT PORTION OF TRACT #2 LYING WITHIN AND NORTH OF THE RIGHT OF WAY OF JOHNSON AVENUE WEST.

LESS AND EXCEPT THAT PORTION OF TRACTS #1 AND 2 CONVEYED BY DEED RECORDED IN O.R. BOOK 8278, PAGE 1958, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21"W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS

INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01"W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE POINT OF BEGINNING.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE POINT OF BEGINNING.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.

**BEING DESCRIBED AS:**

**(REVISED 3-5-2020)**

COMMENCE AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 20.76 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF



300.00 FEET, A CENTRAL ANGLE/Delta OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING FIVE (5) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1060.79 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY S-89°55'33"-W, 145.00 FEET; THENCE S-00°04'27"-E, 23.43 FEET; THENCE S-89°55'33"W, 50.00 FEET; THENCE S-00°04'27"-E, 85.00 FEET; THENCE S-89°55'33"-W, 992.72 FEET; THENCE N-00°04'27"-W, 380.00 FEET; THENCE N-89°55'33"-E, 97.72 FEET; THENCE N-00°04'27"-W, 50.00 FEET; THENCE N-89°55'33"-E, 5.00 FEET; THENCE N-00°04'27"-W, 110.00 FEET; THENCE S-89°55'33"-W, 200.00 FEET; THENCE S-00°04'27"-E, 60.54 FEET; THENCE S-89°55'33"-W, 50.00 FEET; THENCE S-00°04'27"-E, 44.46 FEET; THENCE S-89°55'33"-W, 135.45 FEET TO THE POINT OF BEGINNING.

**TOGETHER WITH**

**THAT PART OF THE FOLLOWING:**

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

**BEING DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-E, 91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W,

593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 78.95 +/- AC

## SECTION C

**AGREEMENT BY AND BETWEEN THE HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT AND JMBI REAL ESTATE, LLC,  
REGARDING THE ACQUISITION OF WORK PRODUCT,  
IMPROVEMENTS, AND REAL PROPERTY**

**(ASSESSMENT AREA ONE PROJECT, SERIES 2020)**

**THIS AGREEMENT** (“Agreement”) is made and entered into this 22<sup>nd</sup> day of October, 2020, by and between:

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando Florida 32801 (the “District”), and

**JMBI REAL ESTATE, LLC**, a Florida limited liability company, the developer and owner of certain lands within the District, with a mailing address of 346 East Central Avenue, Winter Haven, Florida 33880, and its successors and assigns (the “Landowner” and, together with the District, the “Parties”).

**RECITALS**

**WHEREAS**, the District was established for the purposes of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure, as authorized by Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of various infrastructure improvements, facilities, and services (the “Improvements”) within and adjacent to the District, and the anticipated cost thereof, as described in that certain *Engineer’s Report for Capital Improvements* dated December 17, 2019 (the “Engineer’s Report”), attached hereto as **Exhibit A** and incorporated herein by reference; and

**WHEREAS**, the Landowner is the owner and the developer of certain lands located within the boundaries of the District known as Phase 1 in the Engineer’s Report and further described in **Exhibit B** (“Assessment Area One”), within which a portion of the District Improvements will be located (the “Assessment Area One Project”); and

**WHEREAS**, the District intends to finance all or a portion of the Improvements through the anticipated issuance of its Hammock Reserve Community Development District Special Assessment Bonds, Series 2020 (Assessment Area One Project) (the “Assessment Area One Bonds”); and

**WHEREAS**, because the Assessment Area One Bonds have not yet been issued, the District has not had sufficient monies on hand to allow the District to fund the cost of preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents which

would allow the timely commencement and completion of construction of the Improvements (the “Work Product”); and

**WHEREAS**, the District acknowledges the Landowner’s need to have the Improvements constructed in an expeditious and timely manner in order to develop the District lands including the lands encompassing the Assessment Area One Project; and

**WHEREAS**, the District agrees that it will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the Improvements described in **Exhibit A** until such time as the District has closed on the sale of the Assessment Area One Bonds; and

**WHEREAS**, to avoid a delay in the commencement of the construction of the Improvements, the Landowner has advanced, funded, commenced, and completed and/or will complete certain work to enable the District to expeditiously provide the Improvements; and

**WHEREAS**, the District desires to commence the acquisition of certain Work Product and the Improvements, and accept assignment of certain agreements regarding the same; and

**WHEREAS**, in conjunction with the acquisition of the Work Product and/or Improvements, the Landowner desires to convey to the District interests in real property sufficient to allow the District to own, operate, maintain, construct, or install the Improvements, if any such conveyances are appropriate, and such conveyances shall be in fee simple, perpetual easement, or other interest as may be in the best interests of the District (the “Real Property”); and

**WHEREAS**, the Landowner and the District desire to enter into this Agreement to set forth the process by which the District may acquire the Work Product, Improvements, and/or Real Property.

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

**SECTION 1. INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein and form a material part of this Agreement.

**SECTION 2. WORK PRODUCT.** The District agrees to pay the lesser of actual cost incurred by the Landowner or fair market value, for preparation of the Work Product in accordance with the provisions of this Agreement. The Landowner shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Landowner for the Work Product. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date as the Parties may jointly agree upon (the “Acquisition Date”). The Parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement. The District Engineer shall review all evidence of cost and shall certify to the District’s Board of Supervisors (the “Board”) the total actual amount of cost, which, in the District

Engineer's sole opinion, is reasonable for the Work Product. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the trustee for the Assessment Area One Bonds ("Trustee"). In the event that the Landowner disputes the District Engineer's opinion as to cost, the District and the Landowner agree to use good faith efforts to resolve such dispute. If the Parties are unable to resolve any such dispute, the Parties agree to jointly select a third-party engineer whose decision as to any such dispute shall be binding upon the Parties. Such decision by a third-party engineer shall be set forth in an Engineer's Affidavit which shall accompany the requisition for the funds from the Trustee. The Parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction of the Improvements.

**A.** The Landowner agrees to convey to the District, and solely to the extent permitted by the terms of the Work Product, the Work Product upon payment of the sums determined to be acceptable by the District Engineer and approved by the District's Board pursuant to and as set forth in this Agreement.

**B.** The Landowner agrees to release to the District all right, title, and interest which the Landowner may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised; provided, however, that the District agrees and acknowledges that the Landowner shall retain the right, title and interest to use the Work Product, and the District shall grant the Landowner a license to use the Work Product to the extent reasonably required by the Landowner in connection with the ownership, construction, development, and management of the Assessment Area One Project or other lands owned by Landowner to which such Work Product pertains. To the extent determined necessary by the District, the Landowner shall use commercially reasonable efforts to obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services.

**C.** Except as otherwise separately agreed by the Parties with respect to any particular acquisition of Work Product, and without intending to modify any of the other terms of this Agreement, any conveyance of Work Product shall be on an "AS-IS" basis, and without any representation or warranty from the Landowner to the District in respect thereto.

**D.** The Landowner agrees to make reasonable good faith efforts, but without imposing any requirement on Landowner to pay for additional warranty rights on behalf of the District, to provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the Parties hereto, a warranty that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report.

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

**SECTION 3. IMPROVEMENTS.** The Landowner has expended certain funds on behalf of the District relating to the Improvements. The District agrees to acquire or otherwise reimburse the Landowner for those portions of the Improvements which have been commenced or completed prior to the issuance of the Assessment Area One Bonds. When a portion of the Improvements is ready for conveyance by the Landowner to the District, the Landowner shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. Landowner agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid; (ii) instruments of conveyance such as special warranty bills of sale or such other instruments as may be reasonably requested by the District; and (iii) any other releases, indemnifications, or documentation as may be reasonably requested by the District. Any real property interests necessary for the functioning of the Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 5 herein. The District Engineer in consultation with District Counsel shall determine in writing whether the infrastructure to be conveyed is a part of the Improvements contemplated by the Engineer's Report, and if so, shall provide Landowner with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process described in Section 2 above. The District Manager shall determine, in writing, whether the District has, based on the Landowner's estimate of cost, sufficient unencumbered funds to acquire the improvement.

**A.** All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired is to be conveyed to a third-party governmental entity, then the Landowner agrees to cooperate and provide such certifications, warranties, representations or other items as may be required by that governmental entity, if any.

**B.** The District Engineer shall certify as to the actual cost of any improvement built or constructed by or at the direction of the Landowner, and the District shall pay no more than the actual cost incurred, or the fair market value of the improvement, whichever is less, as determined by the District Engineer.

**C.** The Landowner agrees to cooperate in the transfer of any permits to the District or another governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.

**D.** Nothing herein shall require the District to accept any Work Product and/or Improvements unless the District Engineer, in his or her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are as set forth in the Engineer's Report; (ii) the price for such Work Product and/or Improvements is equal to or less than each of (a) the cost actually paid to develop



and/or install the Work Product and/or Improvements by the Landowner and (b) the reasonable fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

**SECTION 4. ASSIGNMENT OF CONTRACTS.** The District may accept the assignment of certain contracts. Such acceptance is predicated upon: (i) each contractor providing a bond in the form and manner required by Section 255.05, *Florida Statutes*, or the Landowner providing adequate alternative security in compliance with Section 255.05, *Florida Statutes*, if required; and (ii) receipt by the District of a release from each general contractor acknowledging each assignment and the validity thereof, acknowledging the furnishing of the bond or other security required by Section 255.05, *Florida Statutes*, if any, and waiving any and all claims against the District arising as a result of or connected with such assignment. Until such time as the Assessment Area One Bonds are actually issued, the Landowner agrees to provide such funds as are needed by the District to make all payments for any such assigned contracts when and as needed by the District.

**SECTION 5. CONVEYANCE OF REAL PROPERTY.**

**A. Conveyance.** In the event that real property interests are to be conveyed by the Landowner and acquired by the District in connection with the acquisition of the Improvements, and as mutually agreed upon by the District and the Landowner, then in such event, the Landowner agrees that it will convey to the District at or prior to the Acquisition Date by a special warranty deed, or non-exclusive easement, as reasonably acceptable to the District together with a metes and bounds or other legal description, the Real Property upon which the Improvements are constructed or which are necessary for the operation and maintenance of, and access to the Improvements. The Parties agree that in no event shall the purchase price for the Real Property exceed the lesser of the actual cost to the Landowner or the value of an appraisal obtained by the District for this purpose. The Parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District. The District may determine in its reasonable discretion that fee title is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems reasonably acceptable. Such special warranty deed or other instrument shall be subject to a reservation by Landowner of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the development) not inconsistent with the District's use, occupation or enjoyment thereof. The Landowner shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The

Landowner shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Landowner conveys said lands to the District. At the time of conveyance, the District may require, at Landowner's expense, an owner's title insurance policy in a form satisfactory to the District. In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such lands, the District shall not be required to accept such conveyance of Real Property and/or any related Improvements or Work Product.

**B. *Boundary or Other Adjustments.*** Landowner and the District agree that reasonable future boundary adjustments may be made as deemed necessary and approved by both Parties in order to accurately describe lands conveyed to the District and lands which remain in Landowner's ownership; provided, however, that such future boundary adjustments shall not affect the ability of the Landowner to have the lots developed. The Parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs.

#### **SECTION 6. TAXES, ASSESSMENTS, AND COSTS.**

**A. *Taxes and Assessments on Property Being Acquired.*** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Landowner agrees to place in escrow with the Polk County Tax Collector an amount equal to the current ad valorem taxes and non-ad valorem assessments prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

**1.** If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Landowner agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.

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

**B. *Notice.*** The Parties agree to provide notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes assessments or costs imposed on the property acquired by the District as described in Subsection A above. The Landowner covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Landowner fails to make timely payment of any such taxes or costs, the Landowner acknowledges the

District's right to make such payment. If the District makes such payment, the Landowner agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

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

**SECTION 7. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS.** The District and Landowner hereby agree that an acquisition by the District may be completed prior to the District obtaining proceeds from the Assessment Area One Bonds ("Prior Acquisitions"). The District agrees to pursue the issuance of the Assessment Area One Bonds in good faith and, within thirty (30) days from the issuance of such Assessment Area One Bonds, to make payment for any Prior Acquisitions completed pursuant to the terms of this Agreement; provided, however, that in the event Bond Counsel determines that any such Prior Acquisitions are not properly compensable for any reason, including, but not limited to, federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such Prior Acquisitions. Interest shall not accrue on the amounts owed for any Prior Acquisitions. In the event the District does not or cannot issue the Assessment Area One Bonds within five (5) years from the date of this Agreement, and, thus does not make payment to the Landowner for the Prior Acquisitions, the Parties agree that the District shall have no reimbursement obligation whatsoever. The Landowner acknowledges that the District intends to convey some or all of the Improvements to the State of Florida, the City of Haines City, Polk County and consents to the District's conveyance of such improvements prior to payment for any Prior Acquisitions.

**SECTION 8. DEFAULT.** A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance, but excluding special, consequential or punitive damages.

**SECTION 9. INDEMNIFICATION.** For all actions or activities which occur prior to the date of the acquisition of the relevant Real Property, Improvement or Work Product hereunder, the Landowner agrees to indemnify and hold harmless the District and its officers, staff, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or claims of any nature arising out of, or in connection with, the use by the Landowner, its officers, agents, employees, invitees or affiliates, of the Real Property, Improvement, or Work Product, including litigation or any appellate proceedings with respect thereto, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Landowner shall not indemnify the District for a default by the District under this Agreement or the use of such Real Property, Improvement or Work Product by the District, its engineers, employees, contractors, or such persons' or entities' negligence.

**SECTION 10. ENFORCEMENT OF AGREEMENT.** In the event that any Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees, and costs for trial, alternative dispute resolution, or appellate proceedings.

**SECTION 11. ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement between the District and the Landowner relating to the subject matter of this Agreement.

**SECTION 12. AMENDMENTS.** This Agreement shall constitute the entire agreement between the Parties regarding the subject matter hereof and may be modified in writing only by the mutual agreement of all Parties, and with regards to material amendments, with the prior written consent of the Trustee for the Assessment Area One Bonds acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Assessment Area One Bonds then outstanding.

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

**SECTION 14. NOTICES.** All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

- |           |                     |                                                                                                                                             |
|-----------|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A.</b> | If to the District: | Hammock Reserve<br>Community Development District<br>219 East Livingston Street<br>Orlando, Florida 32801<br>Attn: District Manager         |
|           | With a copy to:     | Hopping Green & Sams, P.A.<br>119 South Monroe Street, Suite 300<br>Post Office Box 6526<br>Tallahassee, Florida 32314<br>Attn: Roy Van Wyk |
| <b>B.</b> | If to Landowner:    | JMBI Real Estate, LLC<br>346 East Central Avenue<br>Winter Haven, Florida 33880<br>Attn: Warren K. (Rennie) Heath, II                       |
|           | With a copy to:     | Straughn & Turner, P.A.<br>255 Magnolia Avenue SW                                                                                           |

Winter Haven, Florida 33880  
Attn: Richard E. Straughn

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices 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 District and counsel for the Landowner may deliver Notice on behalf of the District and the Landowner. 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 in this Agreement.

**SECTION 15. ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Landowner as an arm's length transaction. All Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any Party hereto.

**SECTION 16. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns. Notwithstanding the foregoing, nothing in this paragraph shall be construed as impairing or modifying the rights of any bondholders of Assessment Area One Bonds issued by the District for the purpose of acquiring any Work Product, Improvements and/or Real Property. Also notwithstanding anything herein to the contrary, the Trustee for the Assessment Area One Bonds, on behalf of the owners of the Assessment Area One Bonds, shall be a direct third-party beneficiary acting at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Assessment Area One Bonds then outstanding, be entitled to cause the District to enforce the Landowner's obligations hereunder.

**SECTION 17. ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either Party only upon the written consent of the other, which consent shall not be unreasonably withheld, and the Trustee acting on behalf of the Bondholders owning a majority of the aggregate principal amount of the Assessment Area One Bonds then outstanding. Such consent shall not be required in the event of a sale of the majority of the Assessment Area One Project then-owned by the Landowner pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Landowner under this Agreement. Upon the merger, amendment, or name

change of the District, the Agreement will be assumed by operation of law by the District's successor in interest and no consent to such assumption shall be required.

**SECTION 18. APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each Party consents that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

**SECTION 19. EFFECTIVE DATE.** This Agreement shall be effective upon its execution by the District and the Landowner.

**SECTION 20. TERMINATION.** This Agreement may be terminated by the District without penalty in the event that the District does not issue its proposed Assessment Area One Bonds within five (5) years from the date of this Agreement.

**SECTION 21. PUBLIC RECORDS.** The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and will be treated as such in accordance with Florida law.

**SECTION 22. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

**SECTION 23. LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

**SECTION 24. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

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

*[Remainder of this page left intentionally blank]*

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

ATTEST:

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Lauren O. Schwenk  
Vice Chairperson, Board of Supervisors

WITNESS:

**JMBI REAL ESTATE, LLC,**  
a Florida limited liability company

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Warren K. (Rennie) Heath, II, Manager

**Exhibit A:**    *Engineer's Report for Capital Improvements*, dated December 17, 2019

**Exhibit B:**    Legal Description of Assessment Area One



**EXHIBIT A – ENGINEER’S REPORT, DATED DECEMBER 17, 2019**

**HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS**

**Prepared for:**

**BOARD OF SUPERVISORS  
HIGHLAND MEADOWS WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**Prepared by:**

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

**December 17, 2019**

**HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

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## **LIST OF EXHIBITS**

EXHIBIT 1- Location Map

EXHIBIT 2- Legal Description

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Zoning Map

EXHIBIT 5- Land Use Map

EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**ENGINEER'S REPORT  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**I. INTRODUCTION**

The Hammock Reserve Community Development District (the “District”) is north and south of Old Polk City Road, and west of Hwy 27, within Haines City (the “City”). The District currently contains approximately 109.99 acres and is expected to consist of 437 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under City Ordinance No. 19-1665 which was approved by the City Commission on December 5, 2019. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

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

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

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

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

## **II. PURPOSE AND SCOPE**

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

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

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

### **III. THE DEVELOPMENT**

The development will consist of 437 single family homes and associated infrastructure (“Development”). The Development is a planned residential community located north and south of Old Polk City Road, and west of Hwy 27 within the City. Phase 1 and 2 of the development has a land use of LDR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). The development will be constructed in two (2) phases.

### **IV. THE CAPITAL IMPROVEMENTS**

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



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

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

## **V. CAPITAL IMPROVEMENT PLAN COMPONENTS**

The Capital Improvement Plan includes the following:

### **Stormwater Management Facilities**

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

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0357G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does not appear that floodplain compensation will be required.

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

### **Public Roadways**

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

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

### **Water and Wastewater Facilities**

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

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Lift stations are anticipated for this CIP. Flow from the lift station shall be connected to a proposed force main along near US 27.

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

### **Off-Site Improvements**

The District will provide funding for the anticipated turn lanes at the development entrance. The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2020; Phase 2 in 2021. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City/County.

### **Public Amenities and Parks**

The District will provide funding for a public Amenity Center to include the following: pavilion with tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the public Amenity Center, and passive parks through out the development which will include benches and walking trails.

### **Electric and Lighting**

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

### **Entry Feature, Landscaping, and Irrigation**

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

### **Miscellaneous**

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

## **VI. PERMITTING**

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

### **PHASE 1 (231 Lots)**

| <b>Permits / Approvals</b>          | <b>Approval / Expected Date</b> |
|-------------------------------------|---------------------------------|
| Zoning Approval                     | Approved                        |
| Preliminary Plat                    | December 2019                   |
| SWFWMD ERP                          | January 2020                    |
| Construction Permits                | January 2020                    |
| Polk County Health Department Water | January 2020                    |
| FDEP Sewer                          | January 2020                    |
| FDEP NOI                            | January 2020                    |
| ACOE                                | N/A                             |

### **PHASE 2 (206 Lots)**

| <b>Permits / Approvals</b>          | <b>Approval / Expected Date</b> |
|-------------------------------------|---------------------------------|
| Zoning Approval                     | Approved                        |
| Preliminary Plat                    | July 2020                       |
| SWFWMD ERP                          | August 2020                     |
| Construction Permits                | August 2020                     |
| Polk County Health Department Water | August 2020                     |
| FDEP Sewer                          | August 2020                     |
| FDEP NOI                            | August 2020                     |
| ACOE                                | N/A                             |

## **VII. RECOMMENDATION**

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

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

## **VIII. REPORT MODIFICATION**

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



## IX. CONCLUSION

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

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

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

**Exhibit 8**  
**Hammock Reserve**  
**Community Development District**  
**Summary of Proposed District Facilities**

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

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

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

**Exhibit 7**  
**Hammock Reserve**  
**Community Development District**  
**Summary of Probable Cost**

| <b><u>Infrastructure</u></b> <sup>(1)(9)</sup>                    | <b><u>Phase 1</u></b><br><b><u>(231 Lots)</u></b><br><b><u>2019-2021</u></b> | <b><u>Phase 2</u></b><br><b><u>(206 Lots)</u></b><br><b><u>2020-2023</u></b> | <b><u>Total</u></b><br><b><u>(437 Lots)</u></b> |
|-------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|-------------------------------------------------|
| Offsite Improvements <sup>(5)(6)</sup>                            | \$ 190,000.00                                                                | \$ 170,000.00                                                                | \$ 360,000.00                                   |
| Stormwater Management <sup>(2)(3)(5)(6)</sup>                     | \$2,100,000.00                                                               | \$1,900,000.00                                                               | \$4,000,000.00                                  |
| Utilities (Water, Sewer, & Street Lighting) <sup>(5)(6) (8)</sup> | \$1,120,000.00                                                               | \$ 990,000.00                                                                | \$2,110,000.00                                  |
| Roadway <sup>(4)(5)(6)</sup>                                      | \$ 790,000.00                                                                | \$ 690,000.00                                                                | \$1,480,000.00                                  |
| Entry Feature <sup>(6)(7)</sup>                                   | \$ 568,000.00                                                                | \$ 507,000.00                                                                | \$1,075,000.00                                  |
| Parks and Recreational Facilities <sup>(1)(6)</sup>               | \$ 420,000.00                                                                | \$ 380,000.00                                                                | \$ 800,000.00                                   |
| Contingency                                                       | \$ 470,000.00                                                                | \$ 420,000.00                                                                | \$ 890,000.00                                   |
| <b>TOTAL</b>                                                      | <b>\$5,658,000.00</b>                                                        | <b>\$5,057,000.00</b>                                                        | <b>\$10,715,000.00</b>                          |

Notes:

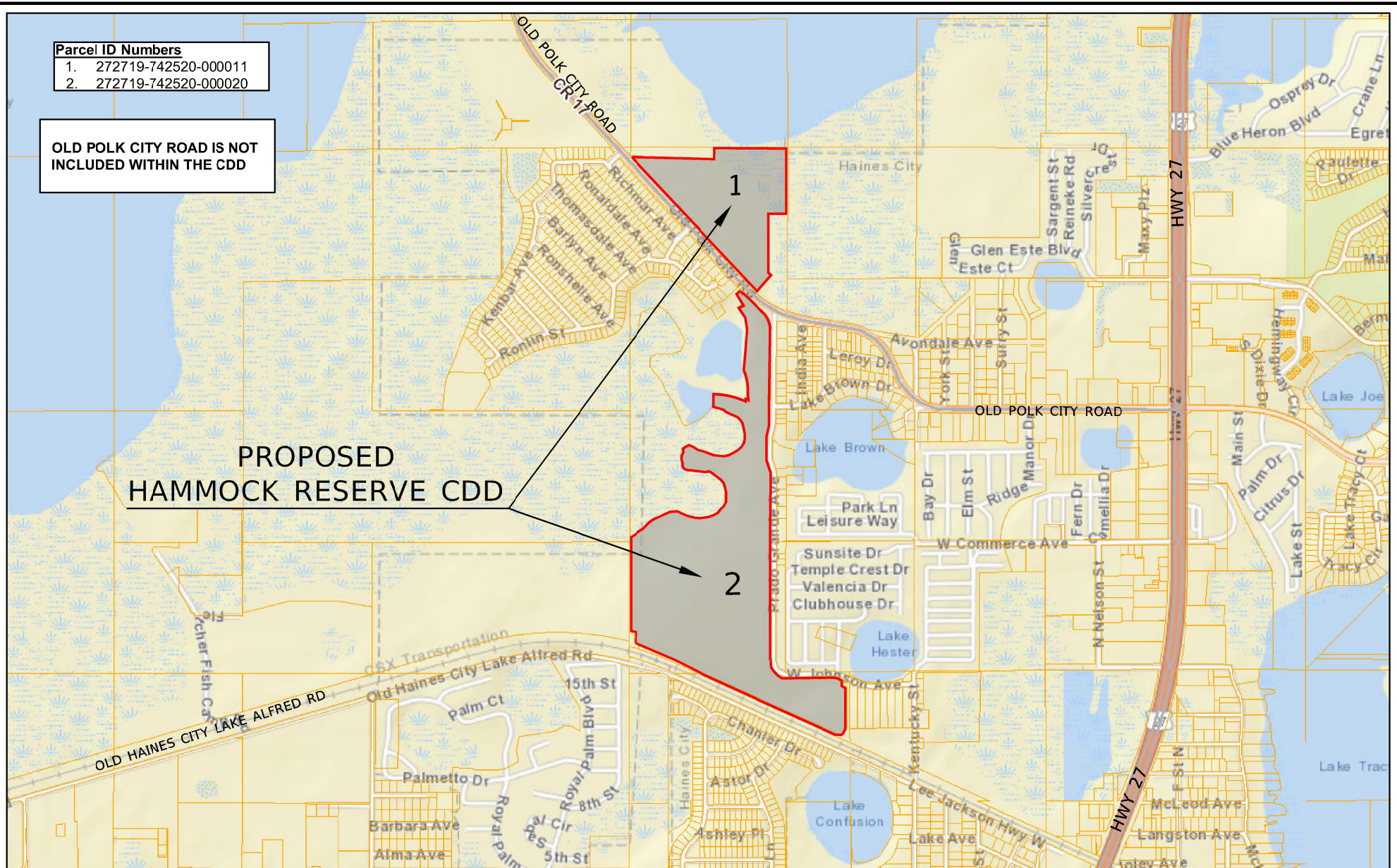
1. Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2019 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 437 lots.

**Parcel ID Numbers**

1. 272719-742520-000011
2. 272719-742520-000020

OLD POLK CITY ROAD IS NOT INCLUDED WITHIN THE CDD

**PROPOSED  
HAMMOCK RESERVE CDD**



1925 BARTOW ROAD • LAKELAND, FL 33801  
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**EXHIBIT 1 - LOCATION MAP  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**







125 62.5 0 125 250  
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19

NORTHEAST CORNER OF NORTHWEST QUARTER  
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST  
1" IRON PIPE STAMPED "LS 3781"

NORTH LINE NORTHWEST QUARTER SECTION 19

N89°55'35"E 1326.39'

N89°55'35"E 745.86'

S00°04'27"E 764.04'

N89°49'38"W  
163.01'

S00°09'47"W 593.50'

S48°42'18"E  
36.95'

S41°17'42"W  
193.47'

S42°53'42"E  
110.24'

Curve Table

| Curve # | Length  | Radius   | Delta        | Chord Length | Chord Bearing |
|---------|---------|----------|--------------|--------------|---------------|
| C1      | 184.98' | 1105.92' | 009° 35' 00" | 184.76'      | N47° 42' 58"W |

N00°04'25"W  
118.00'

4"x4" CONCRETE  
MONUMENT  
STAMPED "LS 1943"

N89°55'35"E 871.95'

S88°19'34"E 872.41'

NORTHEASTERLY RIGHT-OF-WAY  
(OFFICIAL RECORDS BOOK 1164, PAGE 498)  
N42°55'28"W 1787.64'  
**OLD POLK CITY ROAD  
(STATE ROAD S-17)**

SOUTHWESTERLY RIGHT-OF-WAY  
(OFFICIAL RECORDS BOOK 1164, PAGE 498)  
N47°06'21"E  
17.32'

**POINT OF BEGINNING**

5/8" IRON ROD & CAP STAMPED "LB 8126"

WEST BOUNDARY OF SECTION 19

S00°02'13"E  
91.40'

**POINT OF COMMENCEMENT**

NORTHWEST CORNER OF NORTHWEST QUARTER  
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST  
4"x4" CONCRETE MONUMENT STAMPED "LS 1943"

SEE PAGE 2



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**EXHIBIT 2**  
**HAMMOCK RESERVE CDD**  
**SKETCH TO ACCOMPANY LEGAL**  
**DESCRIPTION**  
(NOT A SURVEY)

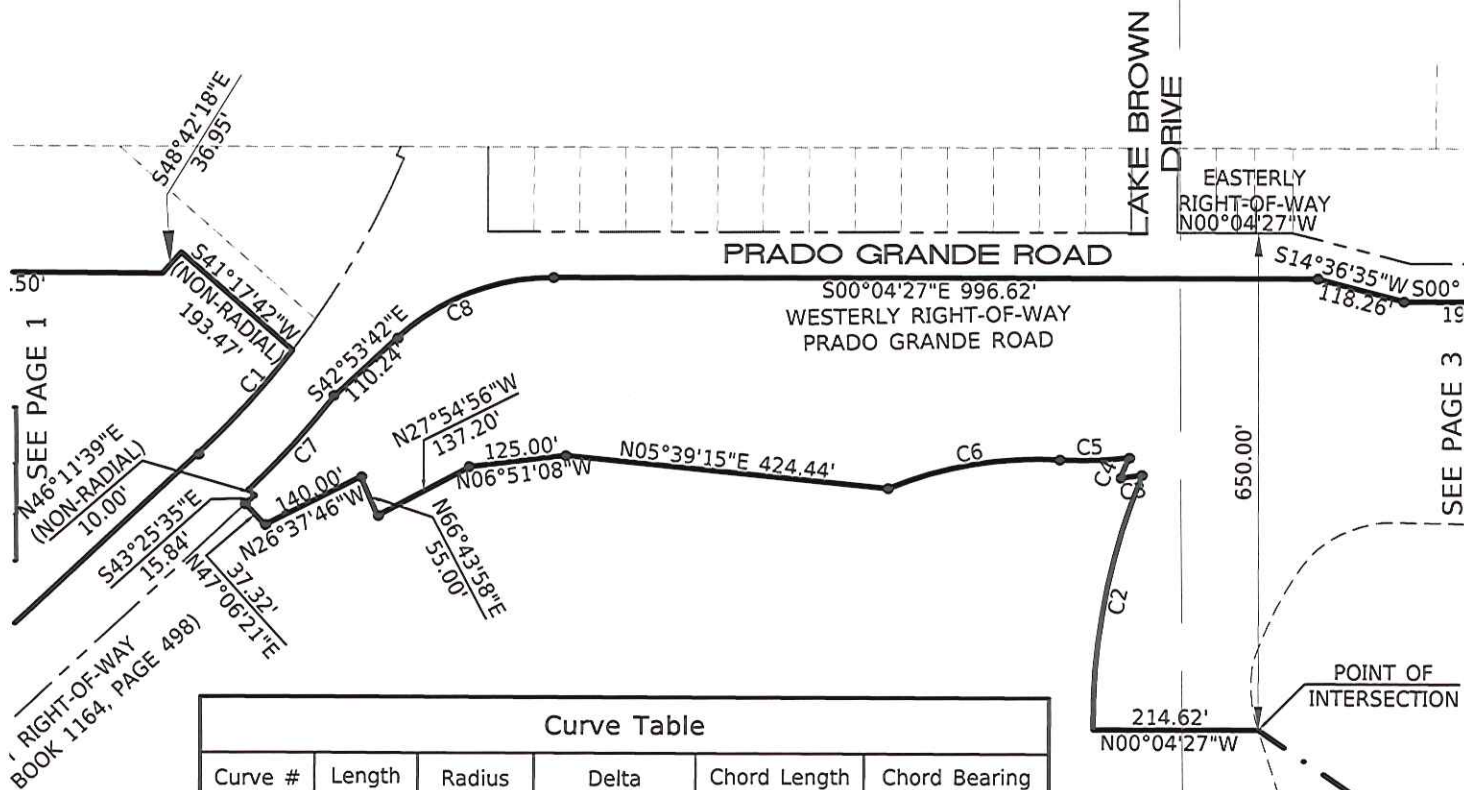
EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 1 OF 7



125 62.5 0 125 250

Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19



Curve Table

| Curve # | Length  | Radius   | Delta        | Chord Length | Chord Bearing |
|---------|---------|----------|--------------|--------------|---------------|
| C2      | 340.70' | 842.42'  | 23° 10' 19"  | 338.38'      | S79° 15' 00"E |
| C3      | 28.58'  | 513.86'  | 03° 11' 13"  | 28.58'       | N07° 06' 30"W |
| C4      | 28.48'  | 867.42'  | 01° 52' 53"  | 28.48'       | S67° 39' 05"E |
| C5      | 88.22'  | 488.86'  | 10° 20' 24"  | 88.10'       | N01° 54' 19"W |
| C6      | 230.40' | 514.89'  | 25° 38' 17"  | 228.48'      | N09° 33' 16"W |
| C7      | 166.79' | 1185.92' | 08° 03' 30"  | 166.66'      | S47° 50' 06"E |
| C8      | 224.21' | 300.00'  | 42° 49' 15"  | 219.03'      | S21° 29' 05"E |
| C9      | 231.84' | 145.00'  | 91° 36' 40"  | 207.92'      | S45° 52' 47"E |
| C10     | 36.41'  | 75.00'   | 27° 49' 07"  | 36.06'       | S77° 46' 34"E |
| C11     | 149.93' | 75.00'   | 114° 32' 03" | 126.18'      | S56° 59' 53"W |
| C12     | 51.63'  | 3133.46' | 00° 56' 39"  | 51.63'       | N75° 36' 08"W |

RY OF SECTION 19

WEST BOUNDARY OF SECTION 19



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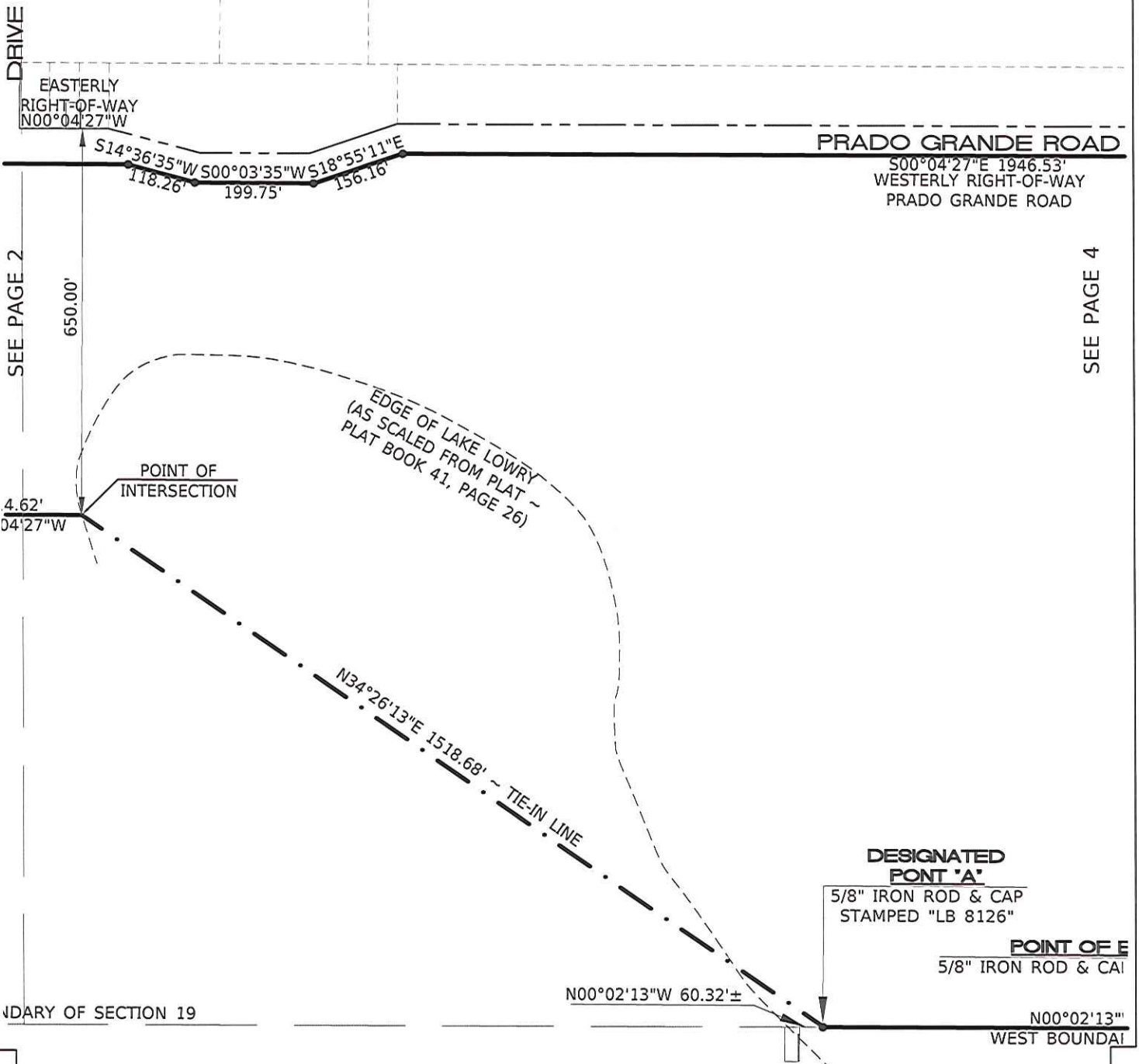
EXHIBIT 2  
HAMMOCK RESERVE CDD  
SKETCH TO ACCOMPANY LEGAL  
DESCRIPTION  
(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
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125 62.5 0 125 250  
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19



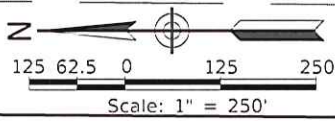
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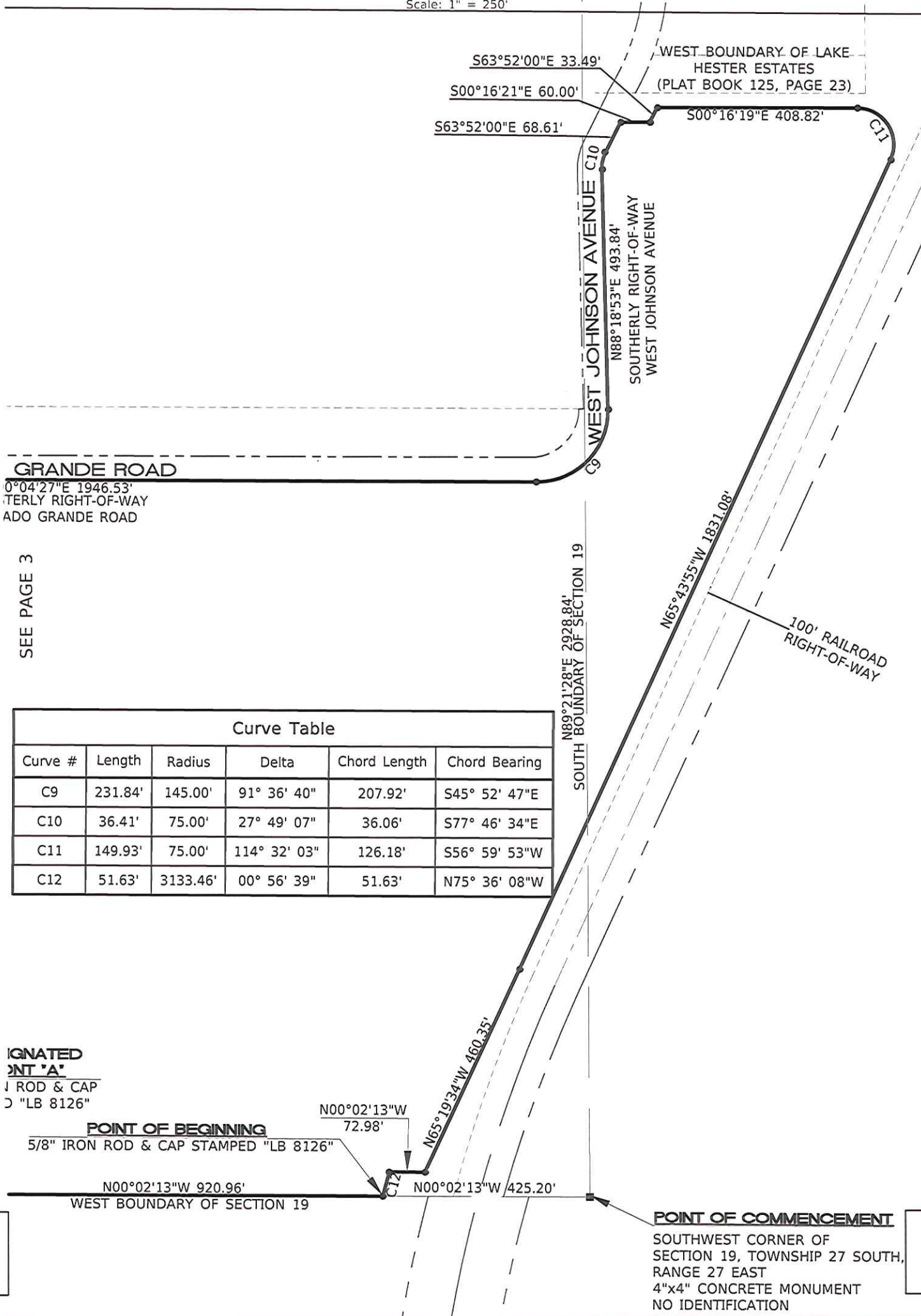
EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 3 OF 7



EAST BOUNDARY WEST HALF OF SECTION 19



SOUTHEAST CORNER OF  
SOUTHWEST 1/4  
3/4" IRON PIPE  
NO IDENTIFICATION



SEE PAGE 3

| Curve Table |         |          |              |              |               |
|-------------|---------|----------|--------------|--------------|---------------|
| Curve #     | Length  | Radius   | Delta        | Chord Length | Chord Bearing |
| C9          | 231.84' | 145.00'  | 91° 36' 40"  | 207.92'      | S45° 52' 47"E |
| C10         | 36.41'  | 75.00'   | 27° 49' 07"  | 36.06'       | S77° 46' 34"E |
| C11         | 149.93' | 75.00'   | 114° 32' 03" | 126.18'      | S56° 59' 53"W |
| C12         | 51.63'  | 3133.46' | 00° 56' 39"  | 51.63'       | N75° 36' 08"W |

IGNATED  
ONT "A"  
J ROD & CAP  
D "LB 8126"

POINT OF BEGINNING

5/8" IRON ROD & CAP STAMPED "LB 8126"

N00°02'13"W 920.96'  
WEST BOUNDARY OF SECTION 19

POINT OF COMMENCEMENT

SOUTHWEST CORNER OF  
SECTION 19, TOWNSHIP 27 SOUTH,  
RANGE 27 EAST  
4"x4" CONCRETE MONUMENT  
NO IDENTIFICATION



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EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
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## LEGAL DESCRIPTION

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

**Commence** at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

### AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE POINT OF BEGINNING.

### AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.



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## EXHIBIT 2 HAMMOCK RESERVE CDD LEGAL DESCRIPTION (NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES



**AND ALL BEING FURTHER DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE POINT OF BEGINNING.

**AND**

COMMENCE AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY;



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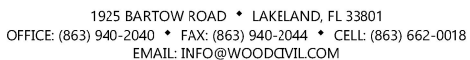
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EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES



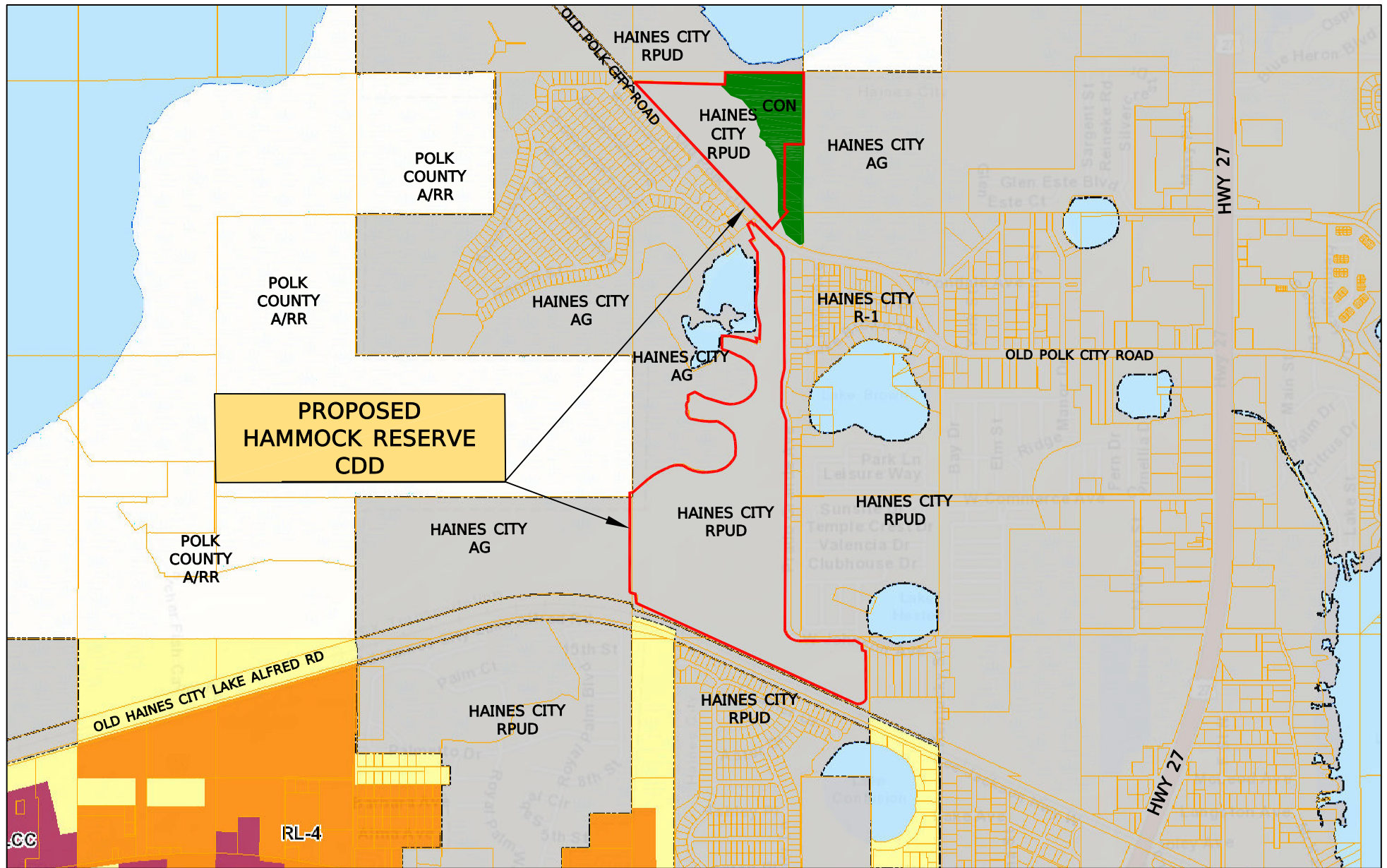
THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-63°52'00"-E, 68.61 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-00°16'21"-E, 60.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-63°52'00"-E, 33.49 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.93 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-65°43'55"-W, 1831.08 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°19'34"-W, 460.35 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-00°02'13"-W, 72.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126, SAID POINT IS ALSO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39", A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

CONTAINING 109.99 ACRES MORE OR LESS.

[illegible]

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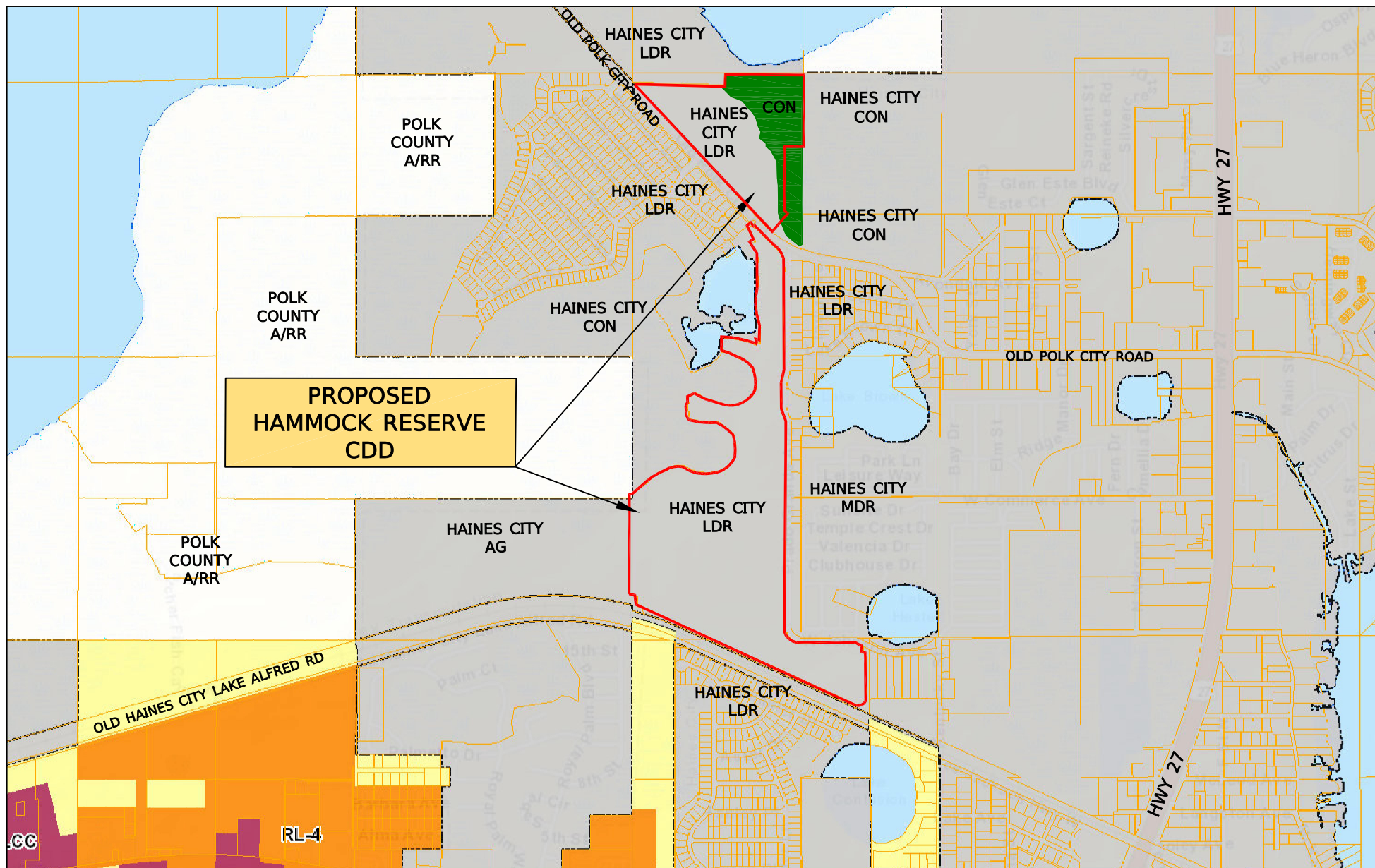


1925 BARTOW ROAD • LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

#### LEGEND

- CITY OF HAINES CITY
- CON - CONSERVATION
- AG - AGRICULTURE
- RPUD - RESIDENTIAL PLANNED UNIT DEVELOPMENT

## EXHIBIT 4 - ZONING MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT



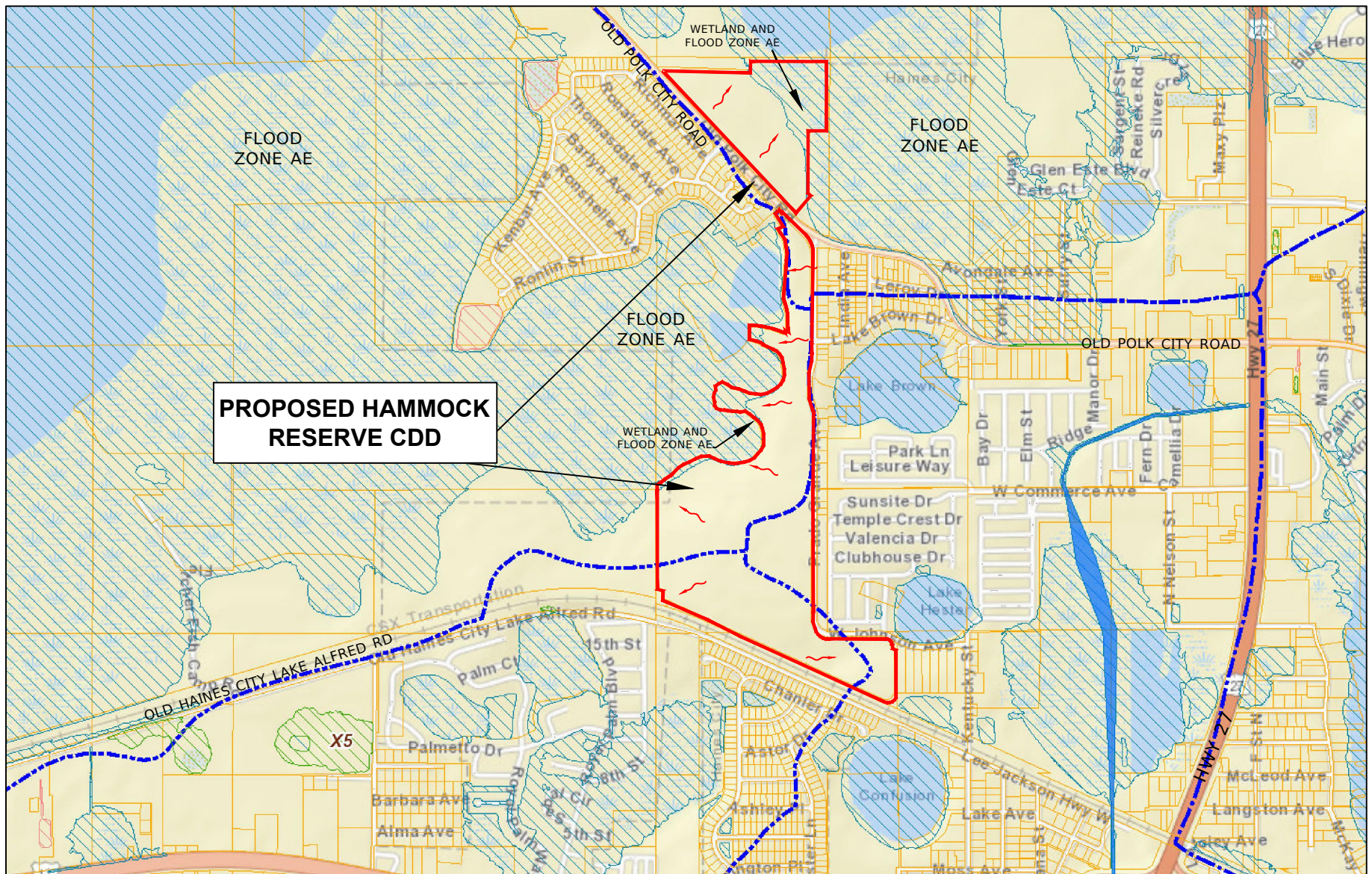
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 EMAIL: INFO@WOODCIVIL.COM

#### LEGEND

- CITY OF HAINES CITY
- CON - CONSERVATION
- LDR - LOW DENSITY RESIDENTIAL

## EXHIBIT 5 - FUTURE LAND USE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT



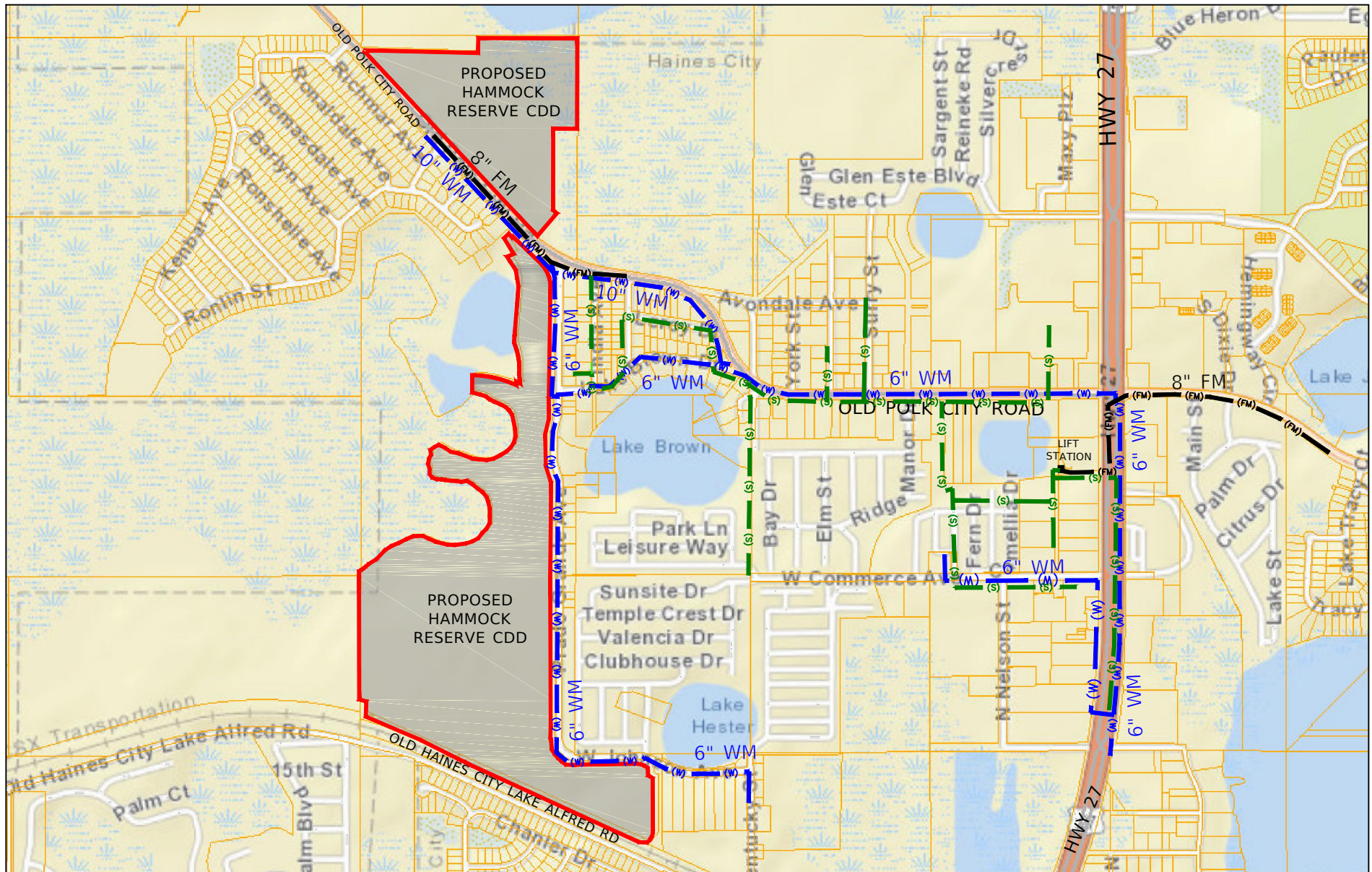


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**LEGEND**  
 ~~~~~ FLOW DIRECTION  
 - - - - - DRAINAGE BASIN

COMPOSITE EXHIBIT 6 -DRAINAGE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT





COMPOSITE EXHIBIT 6 - EXISTING UTILITIES MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

| LEGEND | |
|---|--------------------|
| — (W) — | WATER MAIN |
| — (S) — | GRAVITY SEWER MAIN |
| — (FM) — | FORCE MAIN |



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EXHIBIT B: LEGAL DESCRIPTION OF ASSESSMENT AREA ONE

HAMMOCK RESERVE **JMBI REAL ESTATE, LLC**

THAT PART OF THE FOLLOWING:

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

TRACT #2: ALL THAT PART OF WEST HALF OF NE 1/4 OF NW 1/4 AND ALL THAT PART OF NE 1/4 OF NW 1/4 OF NW 1/4 (OR NE 1/4 OF UNITED STATES GOVERNMENT LOT 1), LYING NORTH OF THE ACL RAILROAD RIGHT OF WAY IN SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

LESS AND EXCEPT THAT PORTION OF TRACT #2 LYING WITHIN AND NORTH OF THE RIGHT OF WAY OF JOHNSON AVENUE WEST.

LESS AND EXCEPT THAT PORTION OF TRACTS #1 AND 2 CONVEYED BY DEED RECORDED IN O.R. BOOK 8278, PAGE 1958, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21"W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF

N70°34'01"W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE POINT OF BEGINNING.

AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE POINT OF BEGINNING.

AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.

BEING DESCRIBED AS:
(REVISED 3-5-2020)

COMMENCE AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 20.76 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53", A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO

GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING FIVE (5) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1060.79 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY S-89°55'33"-W, 145.00 FEET; THENCE S-00°04'27"-E, 23.43 FEET; THENCE S-89°55'33"-W, 50.00 FEET; THENCE S-00°04'27"-E, 85.00 FEET; THENCE S-89°55'33"-W, 992.72 FEET; THENCE N-00°04'27"-W, 380.00 FEET; THENCE N-89°55'33"-E, 97.72 FEET; THENCE N-00°04'27"-W, 50.00 FEET; THENCE N-89°55'33"-E, 5.00 FEET; THENCE N-00°04'27"-W, 110.00 FEET; THENCE S-89°55'33"-W, 200.00 FEET; THENCE S-00°04'27"-E, 60.54 FEET; THENCE S-89°55'33"-W, 50.00 FEET; THENCE S-00°04'27"-E, 44.46 FEET; THENCE S-89°55'33"-W, 135.45 FEET TO THE **POINT OF BEGINNING**.

TOGETHER WITH

THAT PART OF THE FOLLOWING:

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

BEING DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-E, 91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID

POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 78.95 +/- AC.

SECTION D

**AGREEMENT BY AND BETWEEN THE HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT AND
JMBI REAL ESTATE, LLC, REGARDING THE
COMPLETION OF CERTAIN IMPROVEMENTS**

(ASSESSMENT AREA ONE PROJECT, SERIES 2020)

THIS AGREEMENT (“Agreement”) is made and entered into this 22nd day of October, 2020, by and between:

HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the “District”), and

JMBI REAL ESTATE, LLC, a Florida limited liability company, the developer and owner of certain lands within the District, with a mailing address of 346 East Central Avenue, Winter Haven, Florida 33880, and its successors and assigns (the “Landowner” and, together with the District, the “Parties”).

RECITALS

WHEREAS, the District was established by an ordinance adopted by the City Commission of Haines City, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including stormwater management facilities, water and sewer utilities, roadways, irrigation, off-site improvements, landscape and hardscape, street lighting, parks and recreation, and other infrastructure within or without the boundaries of the District, as described in that Engineer’s Report, as defined below (“Improvements”); and

WHEREAS, Landowner is the owner and developer of certain lands within the District (“Assessment Area One”), described in **Exhibit A**, which will be subject to the proposed issuance of the Assessment Area One Bonds, defined herein; and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services as described in the *Engineer’s Report for Capital Improvements*, dated December 17, 2019, attached to this Agreement as **Exhibit B** (the “Engineer’s Report”), and the estimated costs of the portion of the Improvements, described as Phase 1 and Phase 2 are identified therein (the “Assessment Area One Project”), are identified therein; and

WHEREAS, the District has imposed debt special assessments on Assessment Area One within the District (the “Assessment Area One Special Assessments”), to secure financing for a portion of the construction of the Assessment Area One Project described in **Exhibit B**, and has validated \$14,000,000 in special assessment bonds to fund the planning, design, permitting, construction and/or acquisition of Improvements including a portion of the Assessment Area One Project; and

WHEREAS, the District intends to finance all or a portion of the Assessment Area One Project through the anticipated issuance of its Hammock Reserve Community Development District Special Assessment Bonds, Series 2020 (Assessment Area One Project), in the principal amount of \$5,380,000.00 (the “Assessment Area One Bonds”); and

WHEREAS, Landowner has requested that the District limit the amount of debt special assessments imposed upon Assessment Area One by allowing the Landowner to directly fund a portion of the Assessment Area One Project; and

WHEREAS, Landowner has agreed to complete or cause funds to be provided to the District to complete the portion of the Assessment Area One Project, as set forth in the Engineer’s Report, not funded by proceeds of the Assessment Area One Bonds; and

WHEREAS, in consideration of the District limiting the amount of Assessment Area One Special Assessments on Assessment Area One, Landowner has requested that the District enter into this Agreement and to provide the terms and conditions under which the Assessment Area One Project shall be completed; and

WHEREAS, in order to ensure that the Assessment Area One Project is completed and funding is available in a timely manner to provide for its completion, Landowner and the District hereby agree that the District will be obligated to issue no more than \$5,380,000.00 in Assessment Area One Bonds to fund the Assessment Area One Project and Landowner will complete or will make provision for additional funds that may be needed in the future for the completion of the Assessment Area One Project, over and above the amount of the Assessment Area One Bonds including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs.

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

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated herein and form a material part of this Agreement.

2. COMPLETION OF IMPROVEMENTS. Landowner and the District agree and acknowledge that the District’s proposed Assessment Area One Bonds will provide only a portion of the funds necessary to complete the Assessment Area One Project. Therefore, Landowner hereby agrees to complete the Assessment Area One Project or cause such funds to be provided to

the District in an amount sufficient to allow the District to complete those portions of the Assessment Area One Project which may remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs (collectively, the "Remaining Improvements"), whether pursuant to existing contracts, including change orders thereto, or future contracts.

(a) Subject to Existing Contract. When all or any portion of the Remaining Improvements are subject to an existing District contract, the Landowner shall provide funds directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.

(b) Not Subject to Existing Contract. When any portion of the Remaining Improvements is not the subject of an existing District contract, the Landowner may choose to complete, cause to be completed, or provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements, subject to a formal determination by the District that the option selected by the Landowner will not materially and adversely impact the District.

Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements. The Parties hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and means by which any and all portions of the Remaining Improvements are to be funded and completed. Notwithstanding the foregoing, in the event the Landowner, either jointly or individually, fails to timely provide funds or to complete the Remaining Improvements, the District may exercise its authority to issue additional bonds, notes or similar obligations, and certify for collection additional special assessments in an amount sufficient to complete the Remaining Improvements.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS.

(a) The District and Landowner agree and acknowledge that the exact location, size, configuration, and composition of the Assessment Area One Project may change from that described in the Engineer's Report depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Assessment Area One Project shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes. Material changes to the Assessment Area One Project shall require the prior written consent of the Trustee acting on behalf and at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Assessment Area One Bonds then outstanding.

(b) The District and Landowner acknowledge and agree that the provision of funds under this Agreement or the completion of the Remaining Improvements will be considered a contribution in lieu of the imposition of debt special assessments upon Assessment Area One benefitted by the Assessment Area One Project.

(c) (i) The Landowner agrees that all developable lands within Assessment Area One, including Landowner's property, benefit from the timely design, construction, or acquisition of the Assessment Area One Project.

(ii) Landowner agrees that the Assessment Area One Special Assessments which were imposed on Assessment Area One within the District, have been validly imposed and constitute valid, legal and binding liens upon Assessment Area One, which Assessment Area One Special Assessments remain unsatisfied.

(d) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by Landowner of its obligations hereunder are expressly subject to, dependent and conditioned upon (a) the issuance of \$5,380,000.00 par amount of Assessment Area One Bonds and use of the proceeds thereof to fund a portion of the Assessment Area One Project, and (b) the scope, configuration, size and/or composition of the Assessment Area One Project not materially changing without the consent of Landowner. Such consent is not necessary, and Landowner must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Assessment Area One Project is materially changed in response to a requirement imposed by a regulatory agency.

4. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by any Party under this Agreement shall entitle the others to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or specific performance, but excluding special, consequential or punitive damages. Except as expressly otherwise provided in this Agreement, the District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Except as expressly otherwise provided in this Agreement, nothing contained in this Agreement shall limit or impair the District's right to protect its rights under this Agreement from interference by a third party.

5. ENFORCEMENT OF AGREEMENT. If any Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all Parties hereto, but only with the written consent of the Trustee acting at the direction of the bondholders owning more than 50% of an aggregate principal amount of the Assessment Area One Bonds then outstanding, with respect to material amendments.

7. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and Landowner, both the District and Landowner have complied with all the requirements of law, and both the District and Landowner have full power and authority to comply with the terms and provisions of this Agreement.

8. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

- (a) If to the District: Hammock Reserve
Community Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager
- With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Post Office Box 6526
Tallahassee, Florida 32314
Attn: Roy Van Wyk
- (b) If to Landowner: JMBI Real Estate, LLC
346 East Central Avenue
Winter Haven, Florida 33880
Attn: Warren K. Heath II
- With a copy to: Straughn & Turner, P.A.
255 Magnolia Avenue SW
Winter Haven, Florida 33880
Attn: Richard E. Straughn

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices 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 each Party may deliver Notice on behalf of such Party. 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.

9. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and Landowner as an arm's length transaction. Both 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, the Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either Party.

10. THIRD PARTY BENEFICIARIES. Except as otherwise provided in this Section 10 with respect to Trustee, this Agreement is solely for the benefit of the Parties and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Except as otherwise provided in this Section 10 with respect to Trustee, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the Parties hereto any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Landowner and the respective representatives, successors, and assigns of each. Notwithstanding anything herein to the contrary, the Trustee for the Assessment Area One Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce the obligations of Landowner hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

11. ASSIGNMENT. No Party hereto may assign this Agreement or any monies to become due hereunder without the prior written approval of the other Parties and the Trustee acting on behalf and at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Assessment Area One Bonds then outstanding.

12. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

13. EFFECTIVE DATE. This Agreement shall be effective upon execution by all Parties hereto.

14. PUBLIC RECORDS. Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

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

16. 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.

17. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

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

[Remainder of this page intentionally left blank]

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

ATTEST:

**HAMMOCK RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Lauren O. Schwenk
Vice Chairperson, Board of Supervisors

WITNESS:

JMBI REAL ESTATE, LLC,
a Florida limited liability company

[Print Name]

Warren K. (Rennie) Heath, II, Manager

Exhibit A: Legal Description of Assessment Area One
Exhibit B: *Engineer's Report for Capital Improvements*, dated December 17, 2019

EXHIBIT A - LEGAL DESCRIPTION OF ASSESSMENT AREA ONE

HAMMOCK RESERVE JMBI REAL ESTATE, LLC

THAT PART OF THE FOLLOWING:

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

TRACT #2: ALL THAT PART OF WEST HALF OF NE 1/4 OF NW 1/4 AND ALL THAT PART OF NE 1/4 OF NW 1/4 OF NW 1/4 (OR NE 1/4 OF UNITED STATES GOVERNMENT LOT 1), LYING NORTH OF THE ACL RAILROAD RIGHT OF WAY IN SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

LESS AND EXCEPT THAT PORTION OF TRACT #2 LYING WITHIN AND NORTH OF THE RIGHT OF WAY OF JOHNSON AVENUE WEST.

LESS AND EXCEPT THAT PORTION OF TRACTS #1 AND 2 CONVEYED BY DEED RECORDED IN O.R. BOOK 8278, PAGE 1958, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21"W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS

INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01"W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE POINT OF BEGINNING.

AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE POINT OF BEGINNING.

AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.

BEING DESCRIBED AS:
(REVISED 3-5-2020)

COMMENCE AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 20.76 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132,"

SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/Delta OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING FIVE (5) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1060.79 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY S-89°55'33"-W, 145.00 FEET; THENCE S-00°04'27"-E, 23.43 FEET; THENCE S-89°55'33"W, 50.00 FEET; THENCE S-00°04'27"-E, 85.00 FEET; THENCE S-89°55'33"-W, 992.72 FEET; THENCE N-00°04'27"-W, 380.00 FEET; THENCE N-89°55'33"-E, 97.72 FEET; THENCE N-00°04'27"-W, 50.00 FEET; THENCE N-89°55'33"-E, 5.00 FEET; THENCE N-00°04'27"-W, 110.00 FEET; THENCE S-89°55'33"-W, 200.00 FEET; THENCE S-00°04'27"-E, 60.54 FEET; THENCE S-89°55'33"-W, 50.00 FEET; THENCE S-00°04'27"-E, 44.46 FEET; THENCE S-89°55'33"-W, 135.45 FEET TO THE **POINT OF BEGINNING**.

TOGETHER WITH

THAT PART OF THE FOLLOWING:

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

BEING DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-E, 91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00

FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 78.95 +/- AC.

EXHIBIT B – ENGINEER’S REPORT, DATED DECEMBER 17, 2019

**HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT
FOR CAPITAL IMPROVEMENTS**

Prepared for:

**BOARD OF SUPERVISORS
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

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

December 17, 2019

**HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

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LIST OF EXHIBITS

EXHIBIT 1- Location Map

EXHIBIT 2- Legal Description

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Zoning Map

EXHIBIT 5- Land Use Map

EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**ENGINEER'S REPORT
HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

I. INTRODUCTION

The Hammock Reserve Community Development District (the “District”) is north and south of Old Polk City Road, and west of Hwy 27, within Haines City (the “City”). The District currently contains approximately 109.99 acres and is expected to consist of 437 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under City Ordinance No. 19-1665 which was approved by the City Commission on December 5, 2019. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

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

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

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

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

II. PURPOSE AND SCOPE

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

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

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

III. THE DEVELOPMENT

The development will consist of 437 single family homes and associated infrastructure (“Development”). The Development is a planned residential community located north and south of Old Polk City Road, and west of Hwy 27 within the City. Phase 1 and 2 of the development has a land use of LDR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). The development will be constructed in two (2) phases.

IV. THE CAPITAL IMPROVEMENTS

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

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

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

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

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

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0357G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does not appear that floodplain compensation will be required.

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

Public Roadways

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

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

Water and Wastewater Facilities

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

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Lift stations are anticipated for this CIP. Flow from the lift station shall be connected to a proposed force main along near US 27.

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

Off-Site Improvements

The District will provide funding for the anticipated turn lanes at the development entrance. The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2020; Phase 2 in 2021. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City/County.

Public Amenities and Parks

The District will provide funding for a public Amenity Center to include the following: pavilion with tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the public Amenity Center, and passive parks through out the development which will include benches and walking trails.

Electric and Lighting

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

Entry Feature, Landscaping, and Irrigation

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

Miscellaneous

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

VI. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

PHASE 1 (231 Lots)

| Permits / Approvals | Approval / Expected Date |
|-------------------------------------|---------------------------------|
| Zoning Approval | Approved |
| Preliminary Plat | December 2019 |
| SWFWMD ERP | January 2020 |
| Construction Permits | January 2020 |
| Polk County Health Department Water | January 2020 |
| FDEP Sewer | January 2020 |
| FDEP NOI | January 2020 |
| ACOE | N/A |

PHASE 2 (206 Lots)

| Permits / Approvals | Approval / Expected Date |
|-------------------------------------|---------------------------------|
| Zoning Approval | Approved |
| Preliminary Plat | July 2020 |
| SWFWMD ERP | August 2020 |
| Construction Permits | August 2020 |
| Polk County Health Department Water | August 2020 |
| FDEP Sewer | August 2020 |
| FDEP NOI | August 2020 |
| ACOE | N/A |

VII. RECOMMENDATION

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

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

VIII. REPORT MODIFICATION

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

IX. CONCLUSION

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

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

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

Exhibit 8
Hammock Reserve
Community Development District
Summary of Proposed District Facilities

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

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

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

Exhibit 7
Hammock Reserve
Community Development District
Summary of Probable Cost

| <u>Infrastructure</u> ⁽¹⁾⁽⁹⁾ | <u>Phase 1</u>
<u>(231 Lots)</u>
<u>2019-2021</u> | <u>Phase 2</u>
<u>(206 Lots)</u>
<u>2020-2023</u> | <u>Total</u>
<u>(437 Lots)</u> |
|---|--|--|---|
| Offsite Improvements ⁽⁵⁾⁽⁶⁾ | \$ 190,000.00 | \$ 170,000.00 | \$ 360,000.00 |
| Stormwater Management ⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾ | \$2,100,000.00 | \$1,900,000.00 | \$4,000,000.00 |
| Utilities (Water, Sewer, & Street Lighting) ^{(5)(6) (8)} | \$1,120,000.00 | \$ 990,000.00 | \$2,110,000.00 |
| Roadway ⁽⁴⁾⁽⁵⁾⁽⁶⁾ | \$ 790,000.00 | \$ 690,000.00 | \$1,480,000.00 |
| Entry Feature ⁽⁶⁾⁽⁷⁾ | \$ 568,000.00 | \$ 507,000.00 | \$1,075,000.00 |
| Parks and Recreational Facilities ⁽¹⁾⁽⁶⁾ | \$ 420,000.00 | \$ 380,000.00 | \$ 800,000.00 |
| Contingency | \$ 470,000.00 | \$ 420,000.00 | \$ 890,000.00 |
| TOTAL | \$5,658,000.00 | \$5,057,000.00 | \$10,715,000.00 |

Notes:

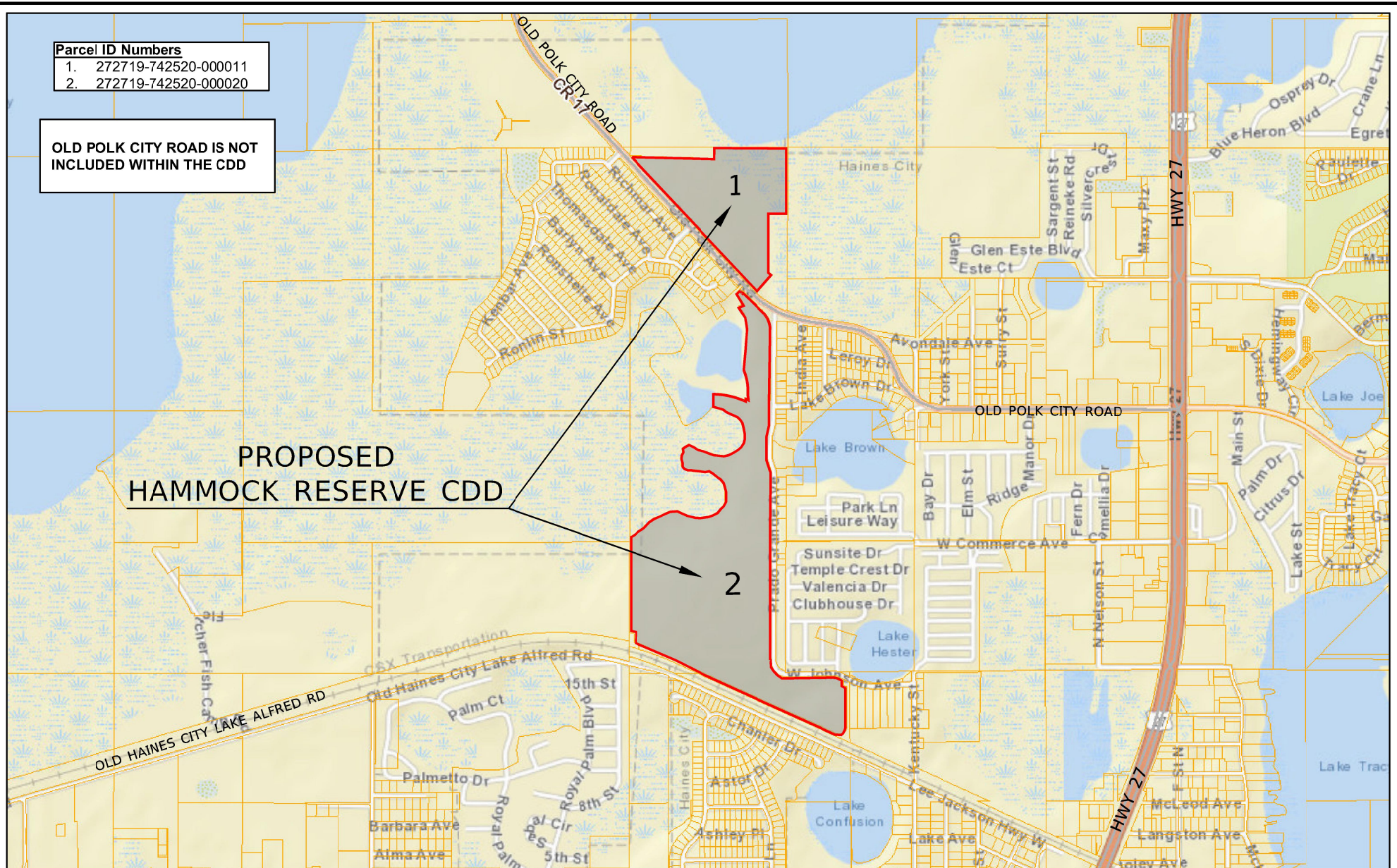
1. Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2019 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 437 lots.

Parcel ID Numbers

1. 272719-742520-000011
2. 272719-742520-000020

OLD POLK CITY ROAD IS NOT INCLUDED WITHIN THE CDD

**PROPOSED
HAMMOCK RESERVE CDD**



1925 BARTOW ROAD • LAKELAND, FL 33801
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EMAIL: INFO@WOODCIVIL.COM

**EXHIBIT 1 - LOCATION MAP
HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**





125 62.5 0 125 250
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19

NORTHEAST CORNER OF NORTHWEST QUARTER
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST
1" IRON PIPE STAMPED "LS 3781"

NORTH LINE NORTHWEST QUARTER SECTION 19

N89°55'35"E 1326.39'

N89°55'35"E 745.86'

S00°04'27"E 764.04'

N89°49'38"W
163.01'

S00°09'47"W 593.50'

S48°42'18"E
36.95'

S41°17'42"W
193.47'

S42°53'42"E
110.24'

Curve Table

| Curve # | Length | Radius | Delta | Chord Length | Chord Bearing |
|---------|---------|----------|--------------|--------------|---------------|
| C1 | 184.98' | 1105.92' | 009° 35' 00" | 184.76' | N47° 42' 58"W |

N00°04'25"W
118.00'

4"x4" CONCRETE
MONUMENT
STAMPED "LS 1943"

N89°55'35"E 871.95'

S88°19'34"E 872.41'

NORTHEASTERLY RIGHT-OF-WAY
(OFFICIAL RECORDS BOOK 1164, PAGE 498)
N42°55'28"W 1787.64'
**OLD POLK CITY ROAD
(STATE ROAD S-17)**

SOUTHWESTERLY RIGHT-OF-WAY
(OFFICIAL RECORDS BOOK 1164, PAGE 498)
N47°06'21"E
171.32'

POINT OF BEGINNING

5/8" IRON ROD & CAP STAMPED "LB 8126"

WEST BOUNDARY OF SECTION 19

S00°02'13"E
91.40'

POINT OF COMMENCEMENT

NORTHWEST CORNER OF NORTHWEST QUARTER
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST
4"x4" CONCRETE MONUMENT STAMPED "LS 1943"

SEE PAGE 2



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CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 2
HAMMOCK RESERVE CDD
SKETCH TO ACCOMPANY LEGAL
DESCRIPTION
(NOT A SURVEY)

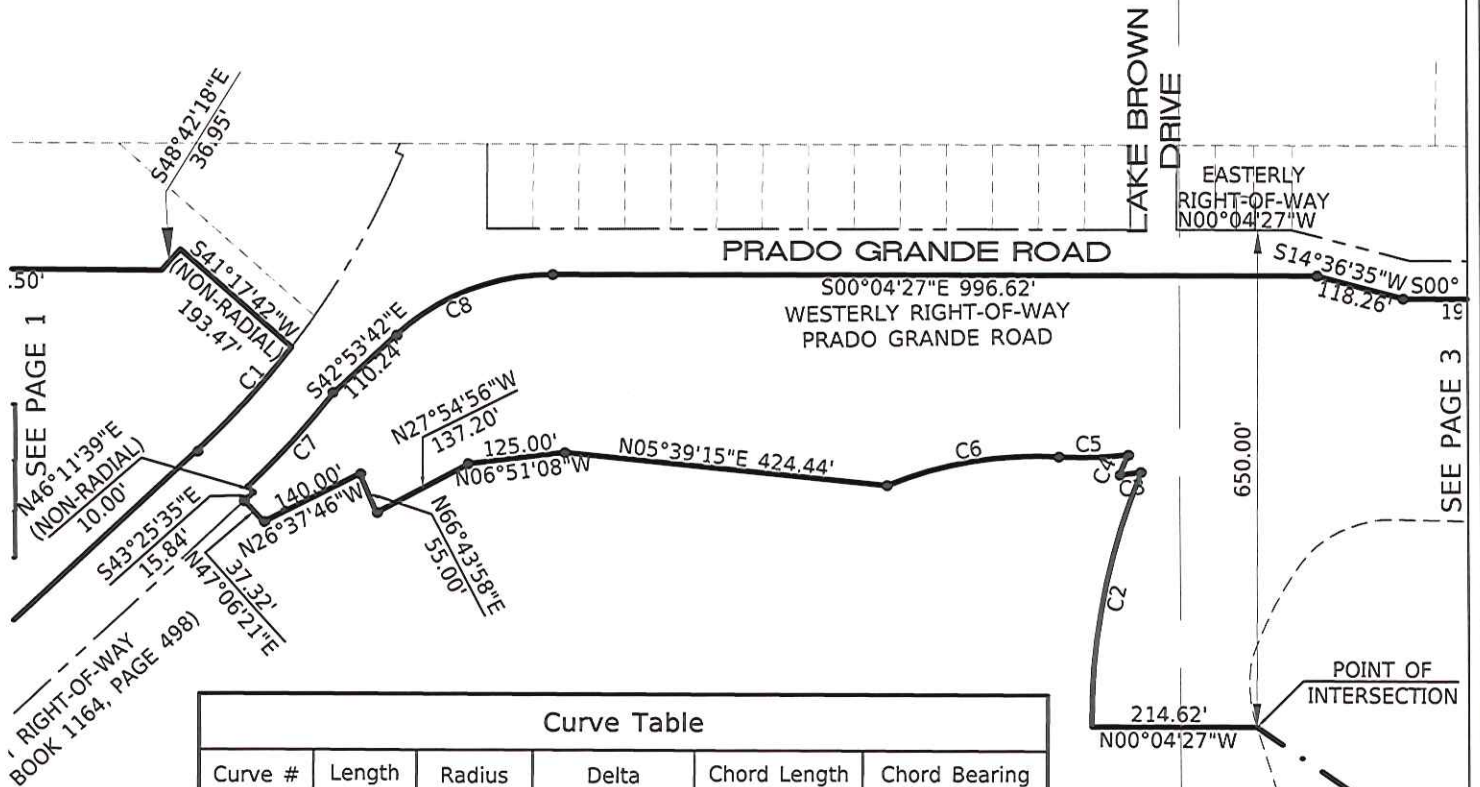
EXHIBIT A CONSISTS OF SEVEN (7) PAGES,
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 1 OF 7



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Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19



Curve Table

| Curve # | Length | Radius | Delta | Chord Length | Chord Bearing |
|---------|---------|----------|--------------|--------------|---------------|
| C2 | 340.70' | 842.42' | 23° 10' 19" | 338.38' | S79° 15' 00"E |
| C3 | 28.58' | 513.86' | 03° 11' 13" | 28.58' | N07° 06' 30"W |
| C4 | 28.48' | 867.42' | 01° 52' 53" | 28.48' | S67° 39' 05"E |
| C5 | 88.22' | 488.86' | 10° 20' 24" | 88.10' | N01° 54' 19"W |
| C6 | 230.40' | 514.89' | 25° 38' 17" | 228.48' | N09° 33' 16"W |
| C7 | 166.79' | 1185.92' | 08° 03' 30" | 166.66' | S47° 50' 06"E |
| C8 | 224.21' | 300.00' | 42° 49' 15" | 219.03' | S21° 29' 05"E |
| C9 | 231.84' | 145.00' | 91° 36' 40" | 207.92' | S45° 52' 47"E |
| C10 | 36.41' | 75.00' | 27° 49' 07" | 36.06' | S77° 46' 34"E |
| C11 | 149.93' | 75.00' | 114° 32' 03" | 126.18' | S56° 59' 53"W |
| C12 | 51.63' | 3133.46' | 00° 56' 39" | 51.63' | N75° 36' 08"W |

RY OF SECTION 19

WEST BOUNDARY OF SECTION 19



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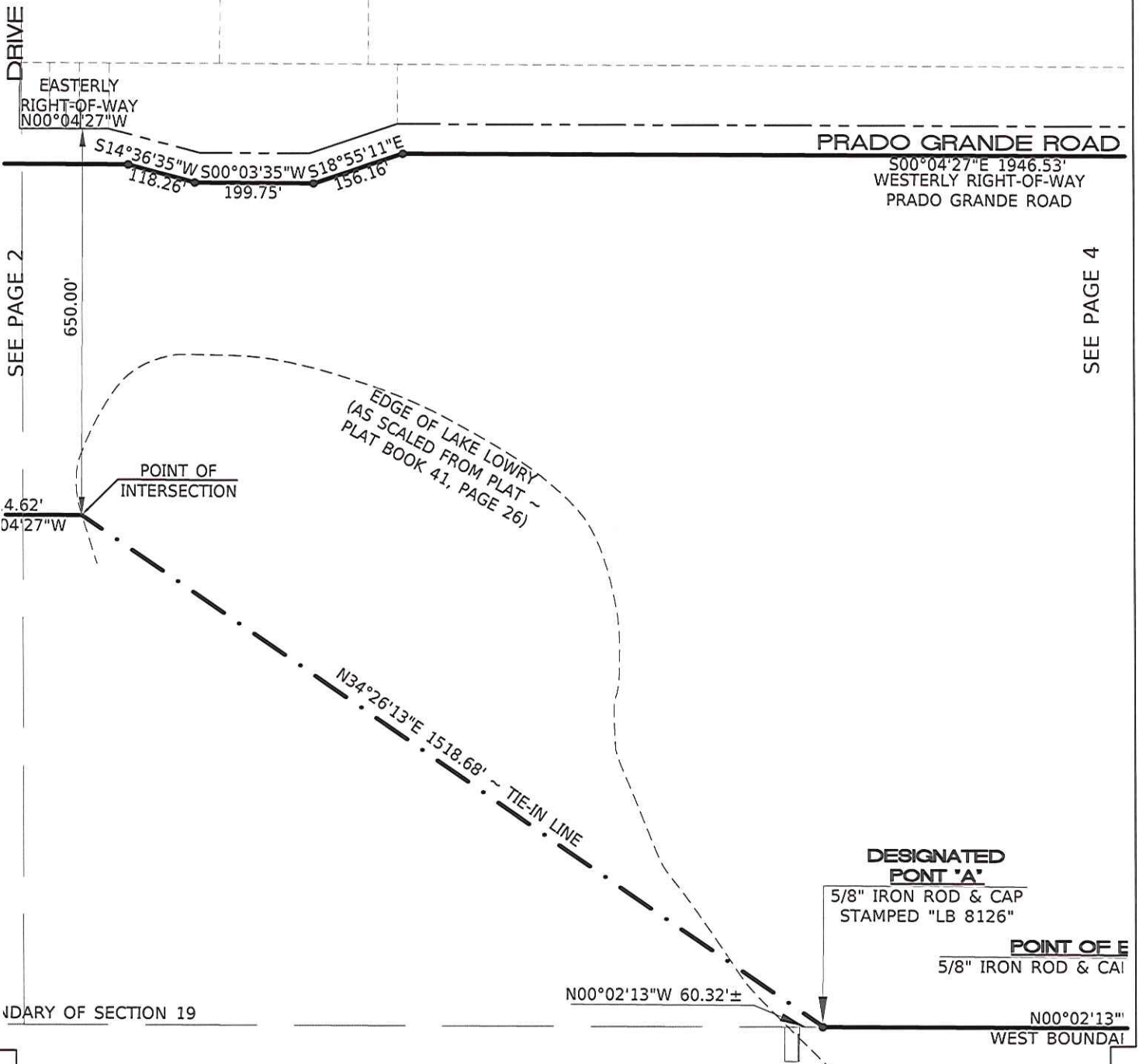
EXHIBIT 2
HAMMOCK RESERVE CDD
SKETCH TO ACCOMPANY LEGAL
DESCRIPTION
(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 2 OF 7



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Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19

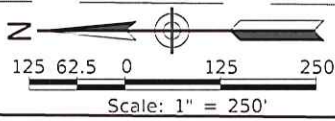


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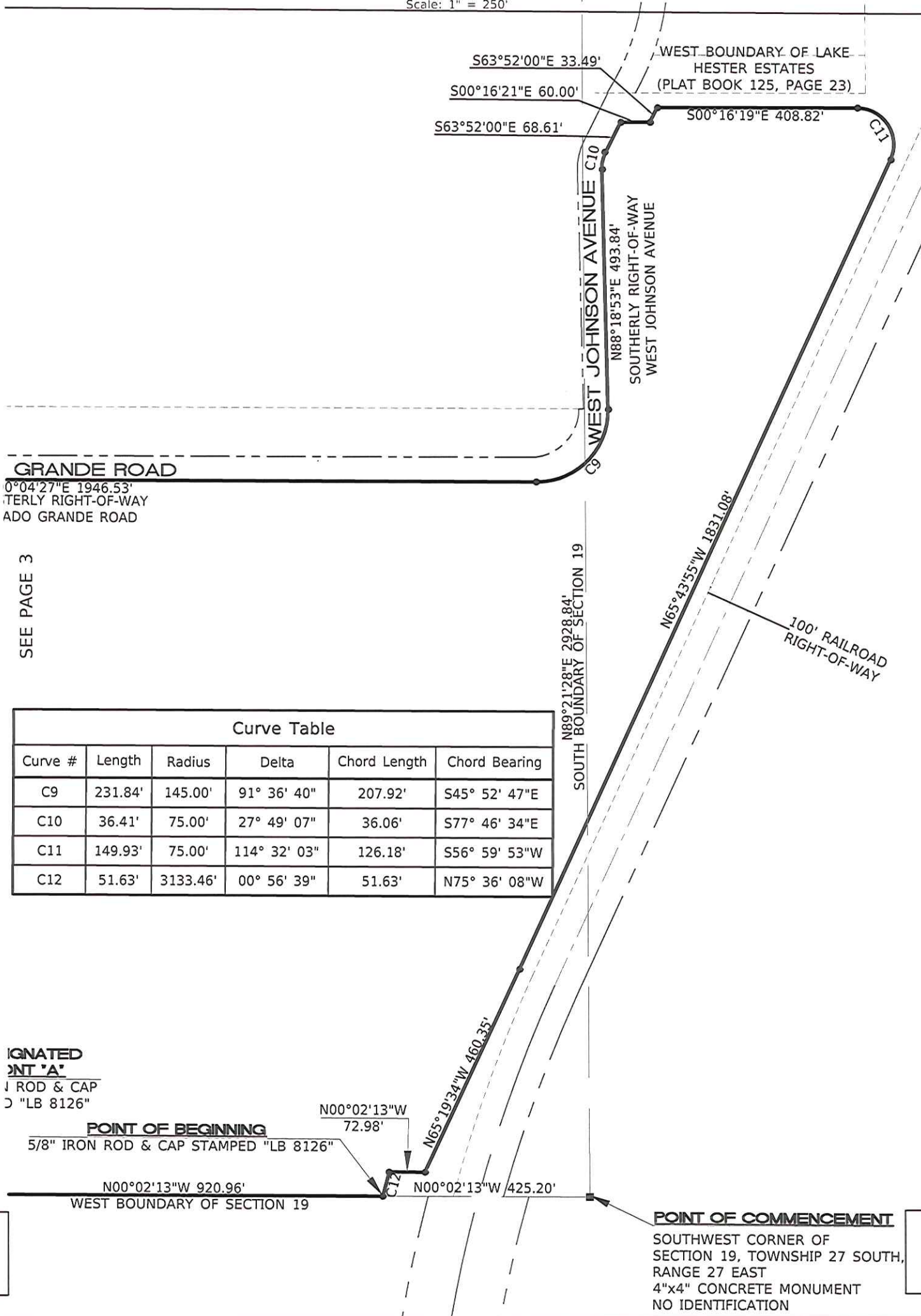
EXHIBIT 2
HAMMOCK RESERVE CDD
SKETCH TO ACCOMPANY LEGAL
DESCRIPTION
(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 3 OF 7

EAST BOUNDARY WEST HALF OF SECTION 19



SOUTHEAST CORNER OF
SOUTHWEST 1/4
3/4" IRON PIPE
NO IDENTIFICATION



Curve Table

| Curve # | Length | Radius | Delta | Chord Length | Chord Bearing |
|---------|---------|----------|--------------|--------------|---------------|
| C9 | 231.84' | 145.00' | 91° 36' 40" | 207.92' | S45° 52' 47"E |
| C10 | 36.41' | 75.00' | 27° 49' 07" | 36.06' | S77° 46' 34"E |
| C11 | 149.93' | 75.00' | 114° 32' 03" | 126.18' | S56° 59' 53"W |
| C12 | 51.63' | 3133.46' | 00° 56' 39" | 51.63' | N75° 36' 08"W |

IGNATED
ONT 'A'
J ROD & CAP
D "LB 8126"

POINT OF BEGINNING

5/8" IRON ROD & CAP STAMPED "LB 8126"

N00°02'13"W 920.96'
WEST BOUNDARY OF SECTION 19

N00°02'13"W
72.98'

N65°19'34"W 460.35'

N00°02'13"W 425.20'

POINT OF COMMENCEMENT

SOUTHWEST CORNER OF
SECTION 19, TOWNSHIP 27 SOUTH,
RANGE 27 EAST
4"x4" CONCRETE MONUMENT
NO IDENTIFICATION



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EXHIBIT A CONSISTS OF SEVEN (7) PAGES,
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 4 OF 7

LEGAL DESCRIPTION

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE POINT OF BEGINNING.

AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.



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EXHIBIT 2 HAMMOCK RESERVE CDD LEGAL DESCRIPTION (NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,
AND IS NOT COMPLETE WITHOUT ALL PAGES

AND ALL BEING FURTHER DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE POINT OF BEGINNING.

AND

COMMENCE AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY;



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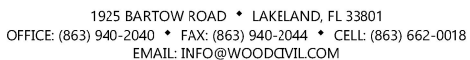
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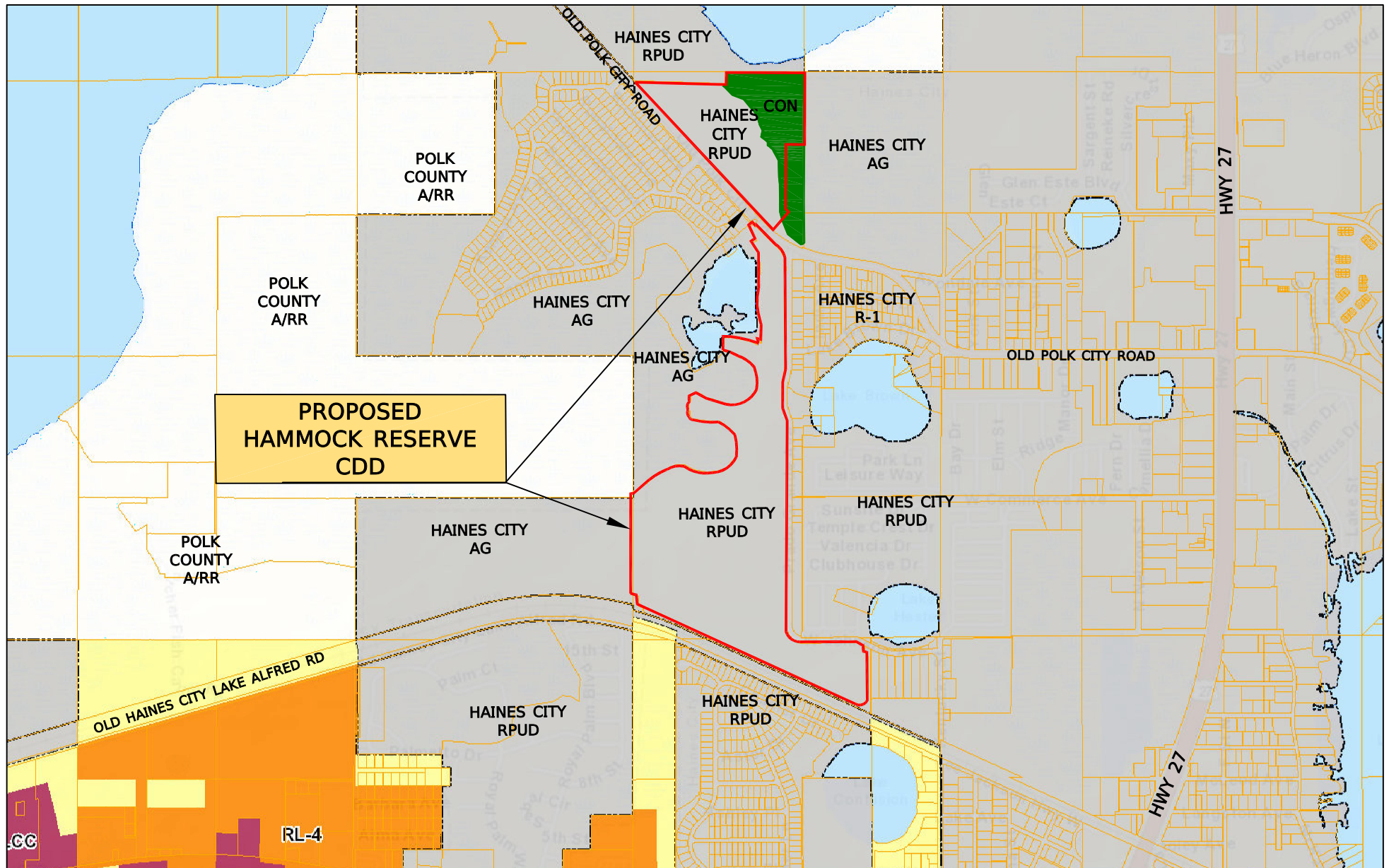
THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-63°52'00"-E, 68.61 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-00°16'21"-E, 60.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-63°52'00"-E, 33.49 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.93 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-65°43'55"-W, 1831.08 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°19'34"-W, 460.35 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-00°02'13"-W, 72.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126, SAID POINT IS ALSO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39", A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

CONTAINING 109.99 ACRES MORE OR LESS.

A detailed map of a district boundary, outlined in red. The boundary encloses several residential neighborhoods, including those around Lake Brown, Lake Hester, and Lake Confusion. Major roads shown include CR-17, Old Polk City Road, and Highway 27 (HWY 27). A callout box in the top left corner states: "OLD POLK CITY ROAD IS NOT INCLUDED WITHIN THE CDD". Various street names are labeled throughout the map, such as Sargent St, Glen Este Blvd, and Main St. Water bodies like Lake Joe and Lake Tracy are also depicted.



N
NO
SCALE

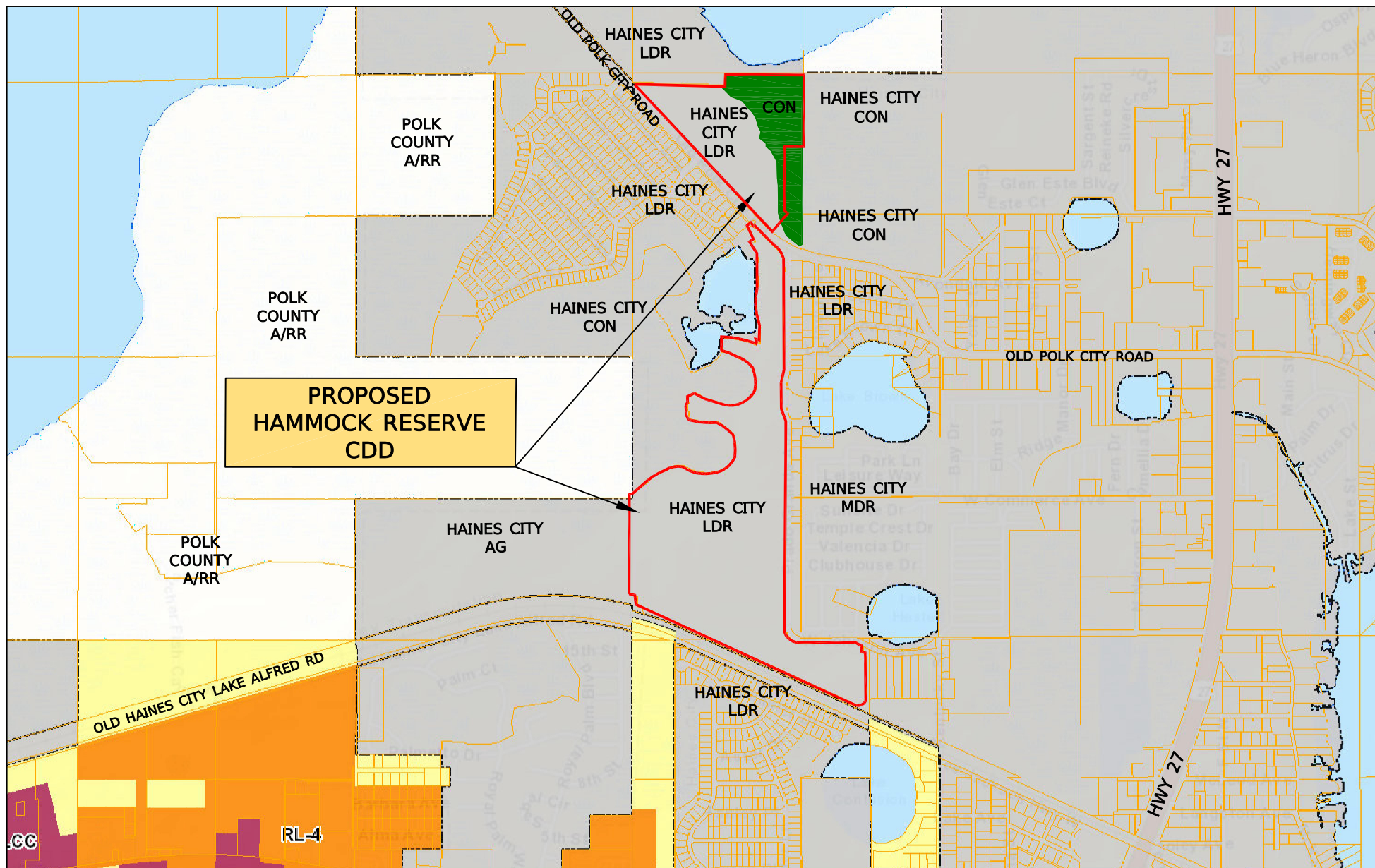


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LEGEND

- CITY OF HAINES CITY
- CON - CONSERVATION
- AG - AGRICULTURE
- RPUD - RESIDENTIAL PLANNED UNIT DEVELOPMENT

EXHIBIT 4 - ZONING MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

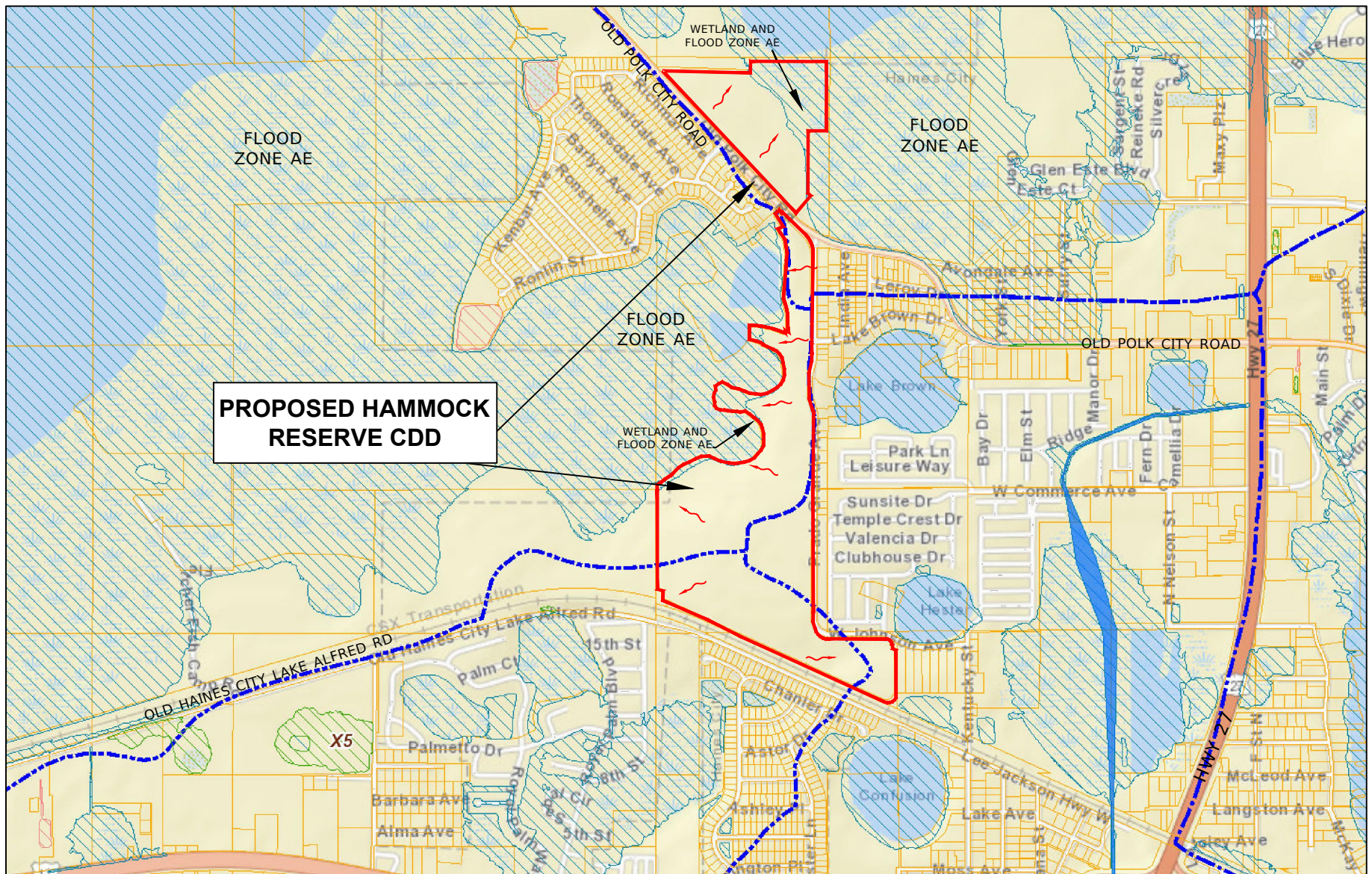


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LEGEND

- CITY OF HAINES CITY
- CON - CONSERVATION
- LDR - LOW DENSITY RESIDENTIAL

EXHIBIT 5 - FUTURE LAND USE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT



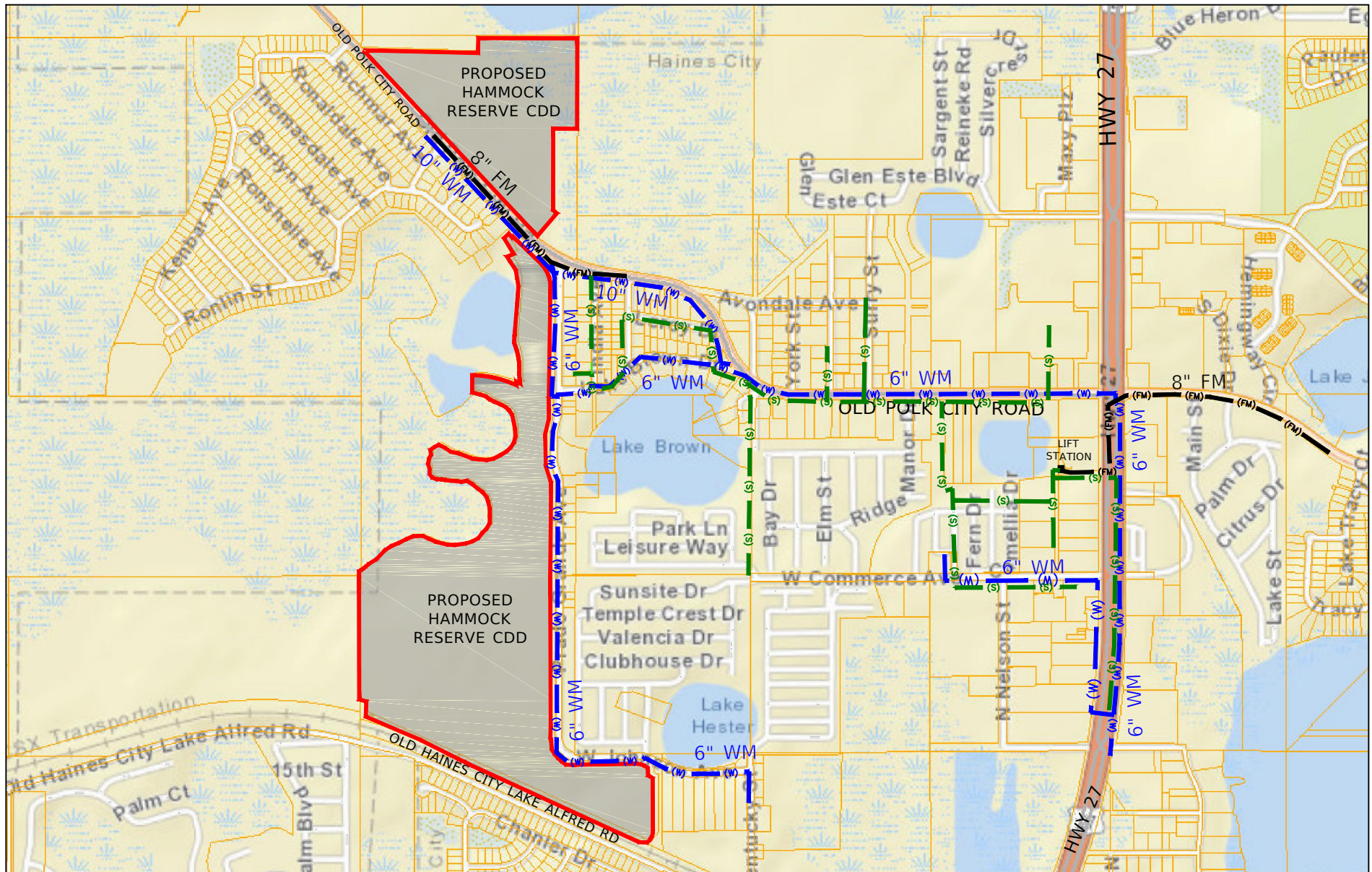
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LEGEND
 ~~~~~ FLOW DIRECTION  
 - - - - - DRAINAGE BASIN

## COMPOSITE EXHIBIT 6 -DRAINAGE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT







# COMPOSITE EXHIBIT 6 - EXISTING UTILITIES MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

| LEGEND                                      |                    |
|---------------------------------------------|--------------------|
| <span style="color: blue;">— (W) —</span>   | WATER MAIN         |
| <span style="color: green;">— (S) —</span>  | GRAVITY SEWER MAIN |
| <span style="color: black;">— (FM) —</span> | FORCE MAIN         |



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# HAMMOCK RESERVE CDD PHASE 1 AND 2

PHASE 1  
TRACT USAGE TABLE

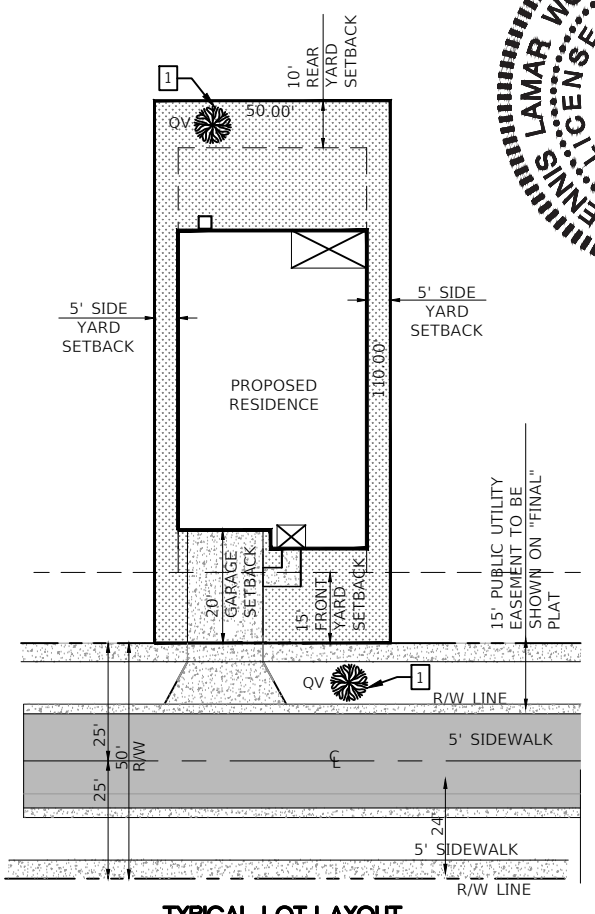
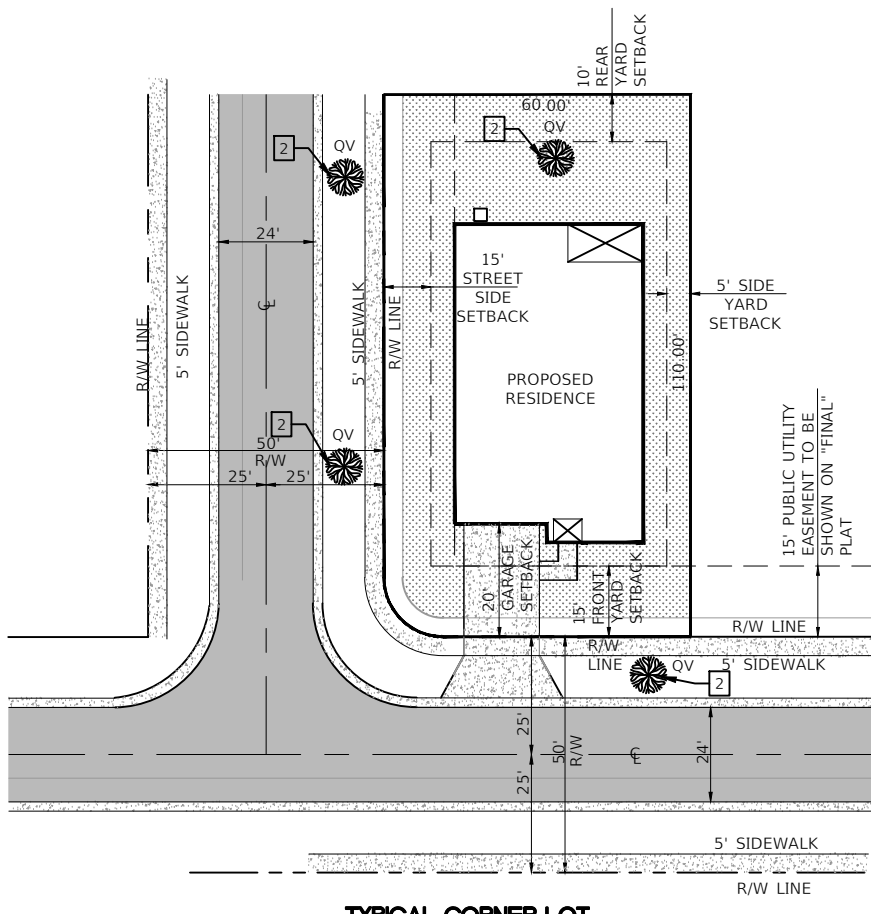
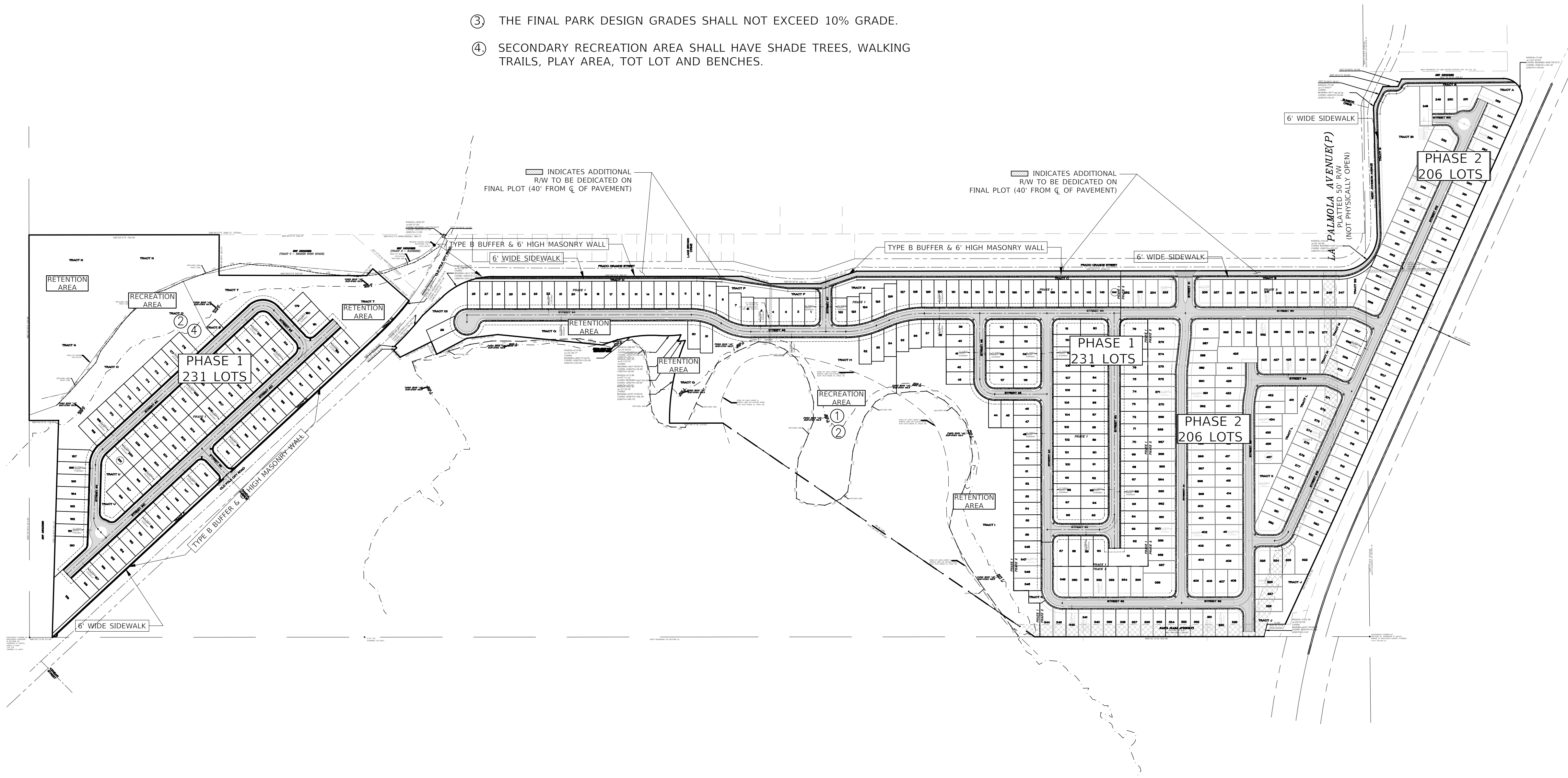
- TRACTS C, D, P AND Q ARE BUFFER AREAS / OPEN SPACE, AND WALL/FENCE/LANDSCAPE/SIGN AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED
- TRACTS R AND S ARE LIFT STATION TRACTS, TO BE DEDICATED TO THE CITY OF HAINES CITY FOR OWNERSHIP AND MAINTENANCE.
- TRACTS H AND O ARE OPEN SPACE AND RECREATION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED.
- TRACTS E, F, G, G1, I, N, T, AND U ARE OPEN SPACE, DRAINAGE, AND DRAINAGE/RETENTION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED

## RECREATION CENTER NOTES

- ① THE AMENITY CENTER PLAN SHALL BE SUBMITTED WITH THE CONSTRUCTION PLANS. THE MAIN AMENITY CENTER SHALL INCLUDE ALL PURPOSE PLAY FIELD, DOG PARK, WALKING TRAILS, TOT LOT, BENCHES AND CABANA (MINIMUM 140 SF).
- ② SECONDARY RECREATION AREA SHALL HAVE SHADE TREES, WALKING TRAILS, PLAY AREA AND BENCHES.
- ③ THE FINAL PARK DESIGN GRADES SHALL NOT EXCEED 10% GRADE.
- ④ SECONDARY RECREATION AREA SHALL HAVE SHADE TREES, WALKING TRAILS, PLAY AREA, TOT LOT AND BENCHES.



LOTS  
PHASE 1 - (1-231)  
PHASE 2 - (232-437)



HAMMOCK RESERVE  
PHASE 1  
OLD POLK CITY ROAD  
CITY OF HAINES CITY,  
POLK COUNTY, STATE OF FLORIDA

**WOOD & ASSOCIATES**  
Engineering, LLC

1925 BARTOW ROAD • LAKELAND, FL 33801  
PHONE: (883) 940-2040 • FAX: (883) 940-2044 • CELL: (883) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION: 301724

EXHIBIT 9  
OVERALL  
SITE PLAN

SHEET: 1

1

# SECTION E



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

(This space reserved for Clerk)

Roy Van Wyk, Esq.  
Hopping Green & Sams, P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

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**COLLATERAL ASSIGNMENT AND ASSUMPTION OF  
DEVELOPMENT RIGHTS RELATING TO THE  
ASSESSMENT AREA ONE PROJECT**

**THIS COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS RELATING TO THE ASSESSMENT AREA ONE PROJECT** (“Assignment”) is made this 22<sup>nd</sup> day of October, 2020, by and between:

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando Florida 32801 (the “District”), and

**JMBI REAL ESTATE, LLC**, a Florida limited liability company, the developer and owner of certain lands within the District, with a mailing address of 346 East Central Avenue, Winter Haven, Florida 32310, and its successors and assigns (the “Landowner” and, together with the District, the “Parties”).

**RECITALS**

**WHEREAS**, Landowner is the owner and the developer of that certain real property within the District as more particularly described in **Exhibit A**, attached hereto and incorporated herein (“Assessment Area One”); and

**WHEREAS**, the District proposes to issue its \$5,380,000.00 Hammock Reserve Community Development District Special Assessment Bonds, Series 2020 (Assessment Area One Project) (“Assessment Area One Bonds”), to finance certain improvements which will benefit all of Assessment Area One; and

**WHEREAS**, among the security for the repayment of the Assessment Area One Bonds are the debt special assessments levied against Assessment Area One (“Assessment Area One Special Assessments”); and

**WHEREAS**, the Parties intend that Assessment Area One will be platted and fully developed into a total of 231 single family residential units (“Lots”), and the Lots will be ultimately owned by homebuilders or end users, unrelated to the Landowner or its affiliated entities (“Development Completion”), as contemplated by the *Master Assessment Methodology*, dated December 17, 2019, as amended by that *Supplemental Assessment Methodology (Phase*

One) dated September 29, 2020 (together, the “Assessment Report”), all of such Lots and associated improvements being referred to herein as the “Development”; and

**WHEREAS**, the Development, which is being partially financed with the proceeds of the Assessment Area One Bonds is described as Phase 1 in the *Engineer’s Report for Capital Improvements*, dated December 17, 2019 (the “Engineer’s Report”), and is referred to as the “Assessment Area One Project”; and

**WHEREAS**, in the event of default in the payment of the Assessment Area One Special Assessments securing the Assessment Area One Bonds, or in the payment of a True-Up Obligation (as defined in the *Agreement by and between the Hammock Reserve Community Development District and JMBI Real Estate, LLC Regarding True-Up as to Assessment Area One Special Assessments, Series 2020*, dated October 22, 2020), or in the event of any other Event of Default (as defined herein), the District requires, in addition to the remedies afforded the District under the *Master Trust Indenture* dated as of October 1, 2020 (the “Master Indenture”), as supplemented by that *First Supplemental Trust Indenture* dated as of October 1, 2020 (the “First Supplemental Indenture” and, together with the Master Indenture, the “Indenture”), pursuant to which the Assessment Area One Bonds are being issued, and the other Agreements being entered into by Landowner concurrent herewith with respect to the Assessment Area One Bonds and the Assessment Area One Special Assessments (the Indentures and Agreements being referred to collectively as the “Bond Documents”, and such remedies being referred to collectively as the “Remedial Rights”), certain remedies with respect to the Development Rights (defined below) in order to complete or enable a third party to complete development of the Assessment Area One Project.

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

**1. RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein and form a material part of this Assignment.

**2. COLLATERAL ASSIGNMENT.**

**(a)** Subject to the terms and conditions of this Assignment, Landowner hereby collaterally assigns to the District, to the extent assignable, all of Landowner’s development rights, permits, entitlements and work product relating to development of Assessment Area One Project, and the Landowner’s rights as declarant of any property owner or homeowner association with respect to Assessment Area One Project (collectively, the “Development Rights”), as security for Landowner’s payment and performance of all of its obligations arising under the Bond Documents, including, without limitation, payment of the Assessment Area One Special Assessments levied against the Assessment Area One Project that is owned by Landowner, its successors and assigns, and any True-Up Obligation. The Development Rights shall include, without limitation, the items listed in subsections (i) through (viii) below as they pertain to development of the Assessment Area One Project, but shall specifically exclude any portion of the Development Rights which relate solely to (x) Lots which have been or are conveyed to homebuilders unaffiliated with the Landowner or homebuyers effective as of such

conveyance, or (y) any portion of Assessment Area One Project which has been transferred, dedicated and/or conveyed, or is in the future conveyed, to the City of Haines City, Florida (the “City”), Polk County, Florida (the “County”), the District, any utility provider, governmental or quasi-governmental entity, any homeowner’s or property owner’s association or other governing entity or association as may be required by applicable permits, approvals, plats or entitlements or regulations affecting the District, if any, in each case effective as of such transfer, conveyance and/or dedication, as applicable:

(i) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development assignments;

(ii) Engineering and construction plans and specifications for grading, roadways, site drainage, storm water drainage, signage, water distribution, wastewater collection, recreational facilities and other improvements;

(iii) Preliminary and final site plans and plats;

(iv) Architectural plans and specifications for recreational buildings and other improvements to the developable property within the District;

(v) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the Assessment Area One Project or the construction of improvements within the Assessment Area One Project, or off-site to the extent such off-site improvements are necessary or required to complete the Assessment Area One Project;

(vi) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Assessment Area One Project or the construction of improvements within the Assessment Area One Project;

(vii) All prepaid impact fees and impact fee credits; and

(viii) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

(b) This Assignment is not intended to and shall not impair or interfere with the development of the Assessment Area One Project, including, without limitation, Landowner’s contracts with homebuilders, if any, and end users (collectively, “Sales Contracts”), and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development Rights, from time to time, only upon the District’s exercise of its rights hereunder upon a failure of Landowner to pay the Assessment Area One Special Assessments levied against the portion of Assessment Area One owned by the Landowner, from time to time, failure of Landowner to satisfy a True-Up Obligation, or any other Event of Default hereunder. The District shall not be deemed to have assumed any obligations associated with the Development

Rights unless and until the District exercises its rights under this Assignment, and then only to the extent of such exercise.

(c) If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment in full of the principal and interest associated with the Assessment Area One Bonds; (ii) Development Completion; (iii) transfer of any Development Rights to the City, the County, the State, the District, any utility provider, any other governmental or quasi-governmental entity, or any homeowners' or property owner's association but only to the extent of such transfer; or (iv) transfer of any portion of the Assessment Area One Project to an unaffiliated homebuilder or end user but only as to such portion transferred, from time to time.

**3. WARRANTIES BY LANDOWNER.** Landowner represents and warrants to the District that:

(a) Landowner is not prohibited under any agreement with any other person or under any judgment or decree from the execution, delivery and performance of this Assignment.

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

(c) Any transfer, conveyance or sale of the Assessment Area One Project shall subject any and all affiliates or successors-in-interest of Landowner as to the Assessment Area One Project or any portion thereof, to this Assignment to the extent of the portion of the Assessment Area One Project so conveyed, except to the extent described in Section 2 above.

**4. COVENANTS.** Landowner covenants with the District that for so long as this Assignment shall remain in effect pursuant to the terms hereof:

(a) Landowner will use reasonable, good faith efforts to (i) fulfill, perform, and observe each and every material condition and covenant of Landowner relating to the Development Rights, and (ii) give notice to District of any default with respect to any of the Development Rights.

(b) The Development Rights include all of Landowner's rights to modify the Development Rights, to terminate the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights; provided, however, that this Assignment does not and shall not (i) pertain to lands outside of the District not relating or necessary to development of the Assessment Area One Project, or (ii) limit Landowner's right, from time to time, to modify, waive or release the Development Rights, subject to Section 4(c) below and Landowner's obligations under the Bond Documents.

(c) Landowner agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then-outstanding Assessment Area One Special Assessments or would materially impair or impede the ability to achieve Development Completion.

**5. EVENTS OF DEFAULT.** Any breach of Landowner's warranties contained in Section 3 hereof, any breach of covenants contained in Section 4 hereof which is not cured within sixty (60) days after receipt of written notice thereof, or any breach of Landowner under any other Bond Documents, which default is not cured within any applicable cure period, will constitute an "Event of Default", under this Assignment.

**6. REMEDIES UPON DEFAULT.** Upon an Event of Default, or the transfer of title to any portion of the Assessment Area One Project owned by Landowner to the District or its designee pursuant to a judgment of foreclosure entered by a court of competent jurisdiction or a deed in lieu of foreclosure to the District or its designee or the acquisition of title to such property through the sale of tax certificates, the District may, as the District's sole and exclusive remedies under this Assignment, take any or all of the following actions, at the District's option:

(a) Perform or cause to be performed any and all obligations of Landowner relating to the Development Rights and exercise or cause to be exercised any and all rights of Landowner therein as fully as Landowner could;

(b) Initiate, appear in, or defend any action arising out of or affecting the Development Rights; and,

(c) Further assign any and all of the Development Rights to a third party acquiring title to the Assessment Area One Project or any portion thereof from the District or at a District foreclosure sale.

**7. AUTHORIZATION IN EVENT OF DEFAULT.** In the Event of Default, Landowner does hereby authorize and shall direct any party to any agreements relating to the Development Rights to tender performance thereunder to the District upon written notice and request from the District. Any such performance in favor of the District shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Landowner. Notwithstanding the foregoing or anything to the contrary set forth in this Assignment, no exercise by the District or the District's rights under this Assignment shall operate to release Landowner from its obligations under this Assignment.

**8. ATTORNEYS' FEES AND COSTS.** In the event that any Party is required to enforce this Assignment by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**9. AUTHORIZATION.** The execution of this Assignment has been duly authorized by the appropriate body or official of the Parties; the Parties have complied with all the requirements of law; and the Parties have full power and authority to comply with the terms and provisions of this instrument.

**10. NOTICES.** All notices, requests, consents and other communications under this Assignment ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail,

postage prepaid, or overnight delivery service, to the Parties at the addresses first set forth above. Except as otherwise provided in this Assignment, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices 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 Assignment 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 District and counsel for the Landowner may deliver Notice on behalf of the District and the Landowner, respectively. 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 in this Assignment.

**11. ARM'S LENGTH TRANSACTION.** This Assignment has been negotiated fully between the Parties as an arm's length transaction. Both Parties participated fully in the preparation of this Assignment and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Assignment, both Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Landowner.

**12. THIRD PARTY BENEFICIARIES.** The Parties hereto agree that the trustee under the Indenture ("Trustee"), on behalf of the bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Assignment and entitled to enforce Landowner's obligations hereunder at the direction of the bondholders owning more than 50% of the aggregate principal amount of the applicable Assessment Area One Bonds then outstanding. The Trustee shall not be deemed by virtue of this Assignment to have assumed any obligations or duties.

**13. AMENDMENT.** This Assignment may be amended by an instrument in writing executed by all of the Parties hereto, but only with the written consent of the Trustee acting at the direction of bondholders owning more than 50% of the aggregate principal amount of the Assessment Area One Bonds then outstanding with respect to material amendments.

**14. MISCELLANEOUS.** Unless the context requires otherwise, whenever used herein, the singular number shall include 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.

**15. APPLICABLE LAW AND VENUE.** This Assignment and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the exclusive venue for any litigation arising out of or related to this Assignment shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.



**16. PUBLIC RECORDS.** The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Assignment may be public records and treated as such in accordance with Florida law.

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

**18. LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Assignment 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 law, and nothing in this Assignment shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

**19. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Assignment are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Assignment.

**20. 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.

*[Signature pages follow]*

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

WITNESSES:

**JMBI REAL ESTATE, LLC,**  
a Florida limited liability company

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Warren K. (Rennie) Heath, II, Manager

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2020, by Warren K. (Rennie) Heath, II, as Manager of JMBI Real Estate, LLC, on behalf of the company.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

WITNESSES:

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Lauren O. Schwenk  
Vice Chairperson, Board of Supervisors

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence  
or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2020, by Lauren O. Schwenk, as Vice  
Chairperson of the Board of Supervisors of Hammock Reserve Community Development  
District.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

**Exhibit A:** Legal Description of the Assessment Area One

## EXHIBIT A- LEGAL DESCRIPTION OF ASSESSMENT AREA ONE

### HAMMOCK RESERVE JMBI REAL ESTATE, LLC

#### THAT PART OF THE FOLLOWING:

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

TRACT #2: ALL THAT PART OF WEST HALF OF NE 1/4 OF NW 1/4 AND ALL THAT PART OF NE 1/4 OF NW 1/4 OF NW 1/4 (OR NE 1/4 OF UNITED STATES GOVERNMENT LOT 1), LYING NORTH OF THE ACL RAILROAD RIGHT OF WAY IN SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

LESS AND EXCEPT THAT PORTION OF TRACT #2 LYING WITHIN AND NORTH OF THE RIGHT OF WAY OF JOHNSON AVENUE WEST.

LESS AND EXCEPT THAT PORTION OF TRACTS #1 AND 2 CONVEYED BY DEED RECORDED IN O.R. BOOK 8278, PAGE 1958, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21"W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS

INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01"W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE **POINT OF BEGINNING**.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE **POINT OF BEGINNING**.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.

**BEING DESCRIBED AS:**

**(REVISED 3-5-2020)**

COMMENCE AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 20.76 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF



300.00 FEET, A CENTRAL ANGLE/Delta OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING FIVE (5) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1060.79 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY S-89°55'33"-W, 145.00 FEET; THENCE S-00°04'27"-E, 23.43 FEET; THENCE S-89°55'33"-W, 50.00 FEET; THENCE S-00°04'27"-E, 85.00 FEET; THENCE S-89°55'33"-W, 992.72 FEET; THENCE N-00°04'27"-W, 380.00 FEET; THENCE N-89°55'33"-E, 97.72 FEET; THENCE N-00°04'27"-W, 50.00 FEET; THENCE N-89°55'33"-E, 5.00 FEET; THENCE N-00°04'27"-W, 110.00 FEET; THENCE S-89°55'33"-W, 200.00 FEET; THENCE S-00°04'27"-E, 60.54 FEET; THENCE S-89°55'33"-W, 50.00 FEET; THENCE S-00°04'27"-E, 44.46 FEET; THENCE S-89°55'33"-W, 135.45 FEET TO THE POINT OF BEGINNING.

**TOGETHER WITH**

**THAT PART OF THE FOLLOWING:**

TRACT #1: ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS AND EXCEPT THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT BEGINNING AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

**BEING DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-E, 91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W,

593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 78.95 +/- AC.

## SECTION VII

## RESOLUTION 2021-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT DIRECTING THE CHAIRPERSON AND DISTRICT STAFF TO FILE A PETITION WITH THE CITY OF HAINES CITY, FLORIDA, REQUESTING THE ADOPTION OF AN ORDINANCE AMENDING THE DISTRICT'S BOUNDARIES, AND AUTHORIZING SUCH OTHER ACTIONS AS ARE NECESSARY IN FURTHERANCE OF THE BOUNDARY AMENDMENT PROCESS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes* ("Act"), as established by Ordinance No. 19-1665 (the "Ordinance"), adopted by the City Commission of the City of Haines City, Florida ("City"), effective December 5, 2019, and being situated entirely within the City; and

**WHEREAS**, pursuant to the Act, the District is authorized to construct, acquire, operate and maintain infrastructure improvements and services; and

**WHEREAS**, the District presently consists of approximately 109.99 acres of land, more or less, as more fully described in the Ordinance; and

**WHEREAS**, the primary developer of the lands within the District ("Developer"), has approached the District and requested the District petition to amend its boundaries to add approximately 110.93 acres of land, more or less, as more particularly described in the attached **Exhibit A** ("Expansion Parcels"); and

**WHEREAS**, the proposed boundary amendment is in the best interests of the District and the area of land within the proposed amended boundaries of the District will continue to be of sufficient size, sufficiently compact, and sufficiently contiguous to be developable as one functionally related community; and

**WHEREAS**, for the area of land that will lie in the amended boundaries of the District, the District is the best alternative available for delivering community development services and facilities; and

**WHEREAS**, addition of the Expansion Parcels in **Exhibit A** to the District is not inconsistent with either the State or local comprehensive plans; and

**WHEREAS**, the area of land that will lie in the amended boundaries of the District continues to be amenable to separate special district government; and

**WHEREAS**, in order to seek a boundary amendment pursuant to Chapter 190, *Florida Statutes*, the District desires to authorize District staff, including but not limited to legal,

engineering, and managerial staff, to provide such services as are necessary throughout the pendency of the boundary amendment process; and

**WHEREAS**, the retention of any necessary consultants and the work to be performed by District staff may require the expenditure of certain fees, costs, and other expenses by the District as authorized by the District’s Board of Supervisors (“Board”); and

**WHEREAS**, the District desires to petition to amend its boundaries in accordance with the procedures and processes described in Chapter 190, *Florida Statutes*, which processes include the preparation of a petition to the City, and such other actions as are necessary in furtherance of the boundary amendment process.

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

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

**SECTION 2.** The Board hereby directs the Chairperson and District staff to proceed in an expeditious manner with the preparation and filing of a petition and related materials with the City, to seek the amendment of the District’s boundaries to add the lands depicted in **Exhibit A**, pursuant to Chapter 190, *Florida Statutes*, and authorizes the prosecution of the procedural requirements detailed in Chapter 190, *Florida Statutes*, for the amendment of the District’s boundaries.

**SECTION 3.** The Board hereby authorizes the District Chairperson, District Manager and District Counsel to act as agents of the District with regard to any and all matters pertaining to the petition to the City to amend the boundaries of the District.

**SECTION 4.** This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 20<sup>th</sup> day of October, 2020.

ATTEST:

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

---

Chairperson, Board of Supervisors

**Exhibit A:** Expansion Parcels

## EXHIBIT A

### EXPANSION PARCELS LEGAL DESCRIPTION HAMMOCK RESERVE CDD BOUNDARY AMENDMENT

#### **PARCEL 262724-000000-022010**

THE SOUTH  $\frac{1}{2}$  OF THE SOUTHEAST  $\frac{1}{4}$  OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF THE ATLANTIC COAST LINE RAILROAD AND OLD FLORIDA STATE ROAD #17, BEING MORE PARTICULARLY DESCRIBED AS:

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTH  $\frac{1}{2}$  OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 24, AND RUN THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST  $\frac{1}{4}$ , TO A POINT ON THE NORTHERLY LINE OF THE CSX RAILROAD (FORMERLY KNOWN AS ATLANTIC COASTLINE RAILROAD), PER MAP Y-3 FLA-47; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO A POINT ON THE SOUTH LINE OF SAID SOUTHEAST  $\frac{1}{4}$ ; THENCE ALONG SAID SOUTH LINE, TO THE SOUTHWEST CORNER OF SAID SOUTHEAST  $\frac{1}{4}$ , THENCE ALONG THE WEST LINE OF SAID SOUTHEAST  $\frac{1}{4}$ , TO THE NORTHWEST CORNER OF THE SOUTH  $\frac{1}{2}$  OF SAID SOUTHEAST  $\frac{1}{4}$ ; THENCE ALONG THE NORTH LINE OF THE SOUTH  $\frac{1}{2}$  OF SAID SOUTHEAST  $\frac{1}{4}$  TO THE **POINT OF BEGINNING**.

#### **AND**

#### **PARCEL 262725-000000-031010, 262725-000000-033030, AND 262725-000000-033040**

THE NORTHEAST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS** THAT PART LYING NORTH OF THE RAILROAD, AND **LESS** ROAD RIGHT-OF-WAY.

AND THE SOUTHWEST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING SOUTH OF OLD STATE ROAD NO. 37.

THE WEST 555 FEET OF THE NORTH 264 FEET OF THE SOUTHWEST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

THE EAST 105 FEET OF THE WEST  $\frac{1}{2}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF US HIGHWAY 17, A/K/A HIGHWAY 92.

#### **AND**

ALL THAT PARCEL OF LAND SITUATE SOUTH OF OLD HAINES CITY/LAKE ALFRED HIGHWAY IN THE SOUTHEAST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST; **AND** ALSO SOMETIMES DESCRIBED AS THE SOUTHEAST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$ , SOUTH OF THE RAILROAD AND SOUTH OF OLD ROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, ALL LYING AND BEING IN POLK COUNTY, FLORIDA.

ALL BEING FURTHER DESCRIBED AS:

**BEGIN** AT THE INTERSECTION OF THE WEST LINE OF THE SOUTHWEST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SAID SECTION 25, AND THE SOUTHERLY LINE OF OLD SATE ROAD NO. 37 (ALSO KNOWN AS OLD HAINES CITY/LAKE ALFRED HIGHWAY), AND RUN THENCE NORTHEASTERLY ALONG THE SOUTHERLY



LINE OF SAID OLD STATE ROAD NO. 37, TO A POINT ON THE NORTH LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SAID SECTION 25; THENCE DEPARTING SAID SOUTHERLY LINE OF OLD STATE ROAD NO. 37, AND EASTERLY ALONG SAID NORTH LINE, TO A POINT ON THE EAST LINE OF THE SOUTHEAST  $\frac{1}{4}$ , OF THE NORTHWEST  $\frac{1}{4}$ , OF THE NORTHWEST  $\frac{1}{4}$  OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID EAST LINE, TO A POINT ON THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF OLD STATE ROAD NO. 37, TO ITS INTERSECTION WITH THE WEST LINE OF FLETCHER TRAILER PARK ROAD, PER MAP BOOK 1, PAGE 121 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, AND SOUTHERLY ALONG THE WEST LINE OF SAID FLETCHER TRAILER PARK ROAD, TO ITS INTERSECTION WITH THE NORTH LINE OF RICHARDSON ROAD, PER MAP BOOK 7, PAGE 15 PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE WESTERLY ALONG SAID NORTH LINE OF RICHARDSON ROAD, TO THE WEST LINE OF SAID RICHARDSON ROAD; THENCE SOUTHERLY ALONG SAID WEST LINE OF RICHARDSON ROAD, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, AND ALONG THE SOUTH LINE OF THE NORTHWEST  $\frac{1}{4}$ , OF THE NORTHWEST  $\frac{1}{4}$  OF SAID SECTION 25, TO A POINT ON THE EAST LINE OF THE WEST  $\frac{1}{2}$  OF THE SOUTHWEST  $\frac{1}{4}$ , OF THE NORTHWEST  $\frac{1}{4}$  OF SAID SECTION 25; THENCE SOUTHERLY ALONG SAID EAST LINE, TO A POINT ON THE NORTHERLY LINE OF U.S. HIGHWAY 17 AND 92; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO ITS INTERSECTION WITH THE WEST LINE OF THE EAST 105 FEET OF THE WEST  $\frac{1}{2}$ , OF THE SOUTHWEST  $\frac{1}{4}$ , OF THE NORTHWEST  $\frac{1}{4}$  OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE WEST 555 FEET, OF THE NORTH 264 FEET OF THE SOUTHWEST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, TO A POINT ON THE WEST LINE OF THE SOUTHWEST  $\frac{1}{4}$ , OF THE NORTHWEST  $\frac{1}{4}$ , OF THE NORTHWEST  $\frac{1}{4}$ , OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE TO THE **POINT OF BEGINNING**.

**CONTAINING APPROXIMATELY 110.93 ACRES, MORE OR LESS**

## SECTION VIII

**BOUNDARY AMENDMENT FUNDING AGREEMENT BY AND AMONG  
THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
AND 4 ROOKS, LLC AND CASSIDY HOLDINGS GROUP, INC.**

THIS AGREEMENT ("Agreement") is made and entered into this 20<sup>th</sup> day of October, 2020, by and between:

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the "District"), and

**4 ROOKS LLC**, a Florida limited liability company and affiliate of the primary developer within the District, with a mailing address of 346 East Central Avenue, Winter Haven, Florida 33880 ("4 Rooks"), and

**CASSIDY HOLDINGS GROUP, INC.**, a Florida corporation and affiliate of the primary developer within the District, with a mailing address of 346 East Central Avenue, Winter Haven, Florida 33880 ("CHG" and, together with 4 Rooks, the "Developer").

**RECITALS**

**WHEREAS**, the District is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes* ("Act"), as established by Ordinance No. 19-1665 (the "Ordinance"), adopted by the City Commission of the City of Haines City, Florida ("City"), effective December 5, 2019, respectively, and being situated in the City of Haines City, Florida; and

**WHEREAS**, pursuant to the Act, the District is authorized to construct, acquire, and maintain infrastructure improvements and services within and without the boundaries of the District; and

**WHEREAS**, the District presently consists of approximately 109.99 acres of land, more or less, as more fully described in the Ordinance; and

**WHEREAS**, Developer has approached the District and requested the District petition to amend its boundaries to include additional lands to the District; and

**WHEREAS**, the amendment proposed by Developer is within the amendment size restrictions contained within section 190.046(1), *Florida Statutes*, and will result in the District being comprised of approximately 110.38 acres, more or less; and

**WHEREAS**, the District agrees to petition to amend its boundary in accordance with the procedures and processes described in Chapter 190, *Florida Statutes*, which processes include the preparation of a petition to the City and such other actions as are necessary in furtherance of the boundary amendment process; and

**WHEREAS**, in order to seek a boundary amendment pursuant to Chapter 190, *Florida Statutes*, the District desires to authorize District staff, including but not limited to legal, engineering, and managerial staff, to provide such services as are necessary throughout the boundary amendment process; and

**WHEREAS**, any such work shall only be performed in accord with the authorizations of the District's Board of Supervisors ("Board"); and

**WHEREAS**, the retention of any necessary consultants and the work to be performed by District staff may require the expenditure of certain fees, costs, and other expenses by the District as authorized by the Board; and

**WHEREAS**, Developer desires to provide sufficient funds to the District to reimburse the District for any such expenditures including but not limited to legal, engineering, and other consultant fees, filing fees, administrative, and other expenses, if any.

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

**SECTION 1. PROVISION OF FUNDS.** Developer agrees to make available to the District such monies as are necessary to enable the District to proceed with the boundary amendment and to provide such monies as are necessary to enable District staff, including legal, engineering, and managerial staff, to assist in the boundary amendment process and proceedings. Developer will make such funds available monthly, within thirty (30) days of a written request by the District. The funds shall be placed in the District's depository as determined by the District.

**SECTION 2. DISTRICT USE OF FUNDS.** The District agrees to use such funds solely for the fees, costs, and other expenditures accruing or accrued for seeking an amendment to the boundaries of the District in accord with Chapter 190, *Florida Statutes*. The District agrees to use good faith best efforts to proceed in an expeditious manner with the preparation and filing of the petition and related materials to seek the amendment of the District's boundary pursuant to Chapter 190, *Florida Statutes*, and with the prosecution of the procedural requirements detailed in Chapter 190, *Florida Statutes*, for the amendment of the District's boundary. The District also agrees to make monthly requests for necessary funds from Developer for reimbursement for services of the boundary amendment team, as described in Section 1 of this Agreement. The District shall not reimburse Developer for funds made available to the District under this Agreement.

**SECTION 3. DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief and/or specific performance.

**SECTION 4. ENFORCEMENT OF AGREEMENT.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**SECTION 5. AGREEMENT.** This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

**SECTION 6. AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing executed by both parties hereto.

**SECTION 7. AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties to this Agreement, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

**SECTION 8. NOTICES.** All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

- |           |                     |                                                                                                                                  |
|-----------|---------------------|----------------------------------------------------------------------------------------------------------------------------------|
| <b>A.</b> | If to the District: | Hammock Reserve Community<br>Development District<br>219 East Livingston Street<br>Orlando, Florida 32801<br>Attn: Jillian Burns |
|           | With a copy to:     | Hopping Green & Sams, P.A.<br>119 South Monroe Street, Suite 300<br>Tallahassee, Florida 32301<br>Attn: Roy Van Wyk              |
| <b>B.</b> | If to Developer:    | 4 Rooks, LLC<br>346 East Central Avenue<br>Winter Haven, Florida 33880<br>Attn: Albert S. Cassidy                                |

If to Developer: Cassidy Holdings Group, Inc.  
346 East Central Avenue  
Winter Haven, Florida 33880  
Attn: Albert B. Cassidy

With a copy to: Straughn & Turner, P.A.  
255 Magnolia Avenue SW  
Winter Haven, Florida 33880  
Attention: Richard E. Straughn

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth in this Agreement. Notices 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 addresses 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 addresses set forth in this Agreement.

**SECTION 9. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties to this Agreement 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 to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties to this Agreement 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 contained in this Agreement shall inure to the sole benefit of and shall be binding upon the parties to this Agreement and their respective representatives, successors, and assigns.

**SECTION 10. ASSIGNMENT.** Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party. Any purported assignment without such prior written approval shall be null and void.

**SECTION 11. CONTROLLING LAW.** This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida.

**SECTION 12. EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties to this Agreement and shall remain in effect unless terminated by either of the parties.



**SECTION 13. PUBLIC RECORDS.** Developer understands and agrees that all documents of any kind provided to the District or to District staff in connection with the work contemplated under this Agreement may be public records and will be treated as such in accord with Florida law.

**SECTION 14. ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and doubtful language will not be interpreted or construed against any party.

**SECTION 15. SOVEREIGN IMMUNITY.** Developer agrees that nothing in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in section 768.28, *Florida Statutes*, or other statutes or law.

**SECTION 16. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

**SECTION 17. COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

*[Signatures on next page]*

IN WITNESS THEREOF, the parties execute this agreement the day and year first written above.

ATTEST:

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chairperson, Board of Supervisors

WITNESS:

**4 ROOKS LLC,**  
a Florida limited liability company

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
By: Albert S. Cassidy  
Its: Manager

WITNESS:

**CASSIDY HOLDINGS GROUP, INC.,**  
a Florida corporation

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
By: Albert B. Cassidy  
Its: Manager

# SECTION X

# SECTION C

# SECTION 1

# HAMMOCK RESERVE

## Community Development District

### Summary of Checks

September 8, 2020 to October 12, 2020

| Bank         | Date    | Check No.'s | Amount       |
|--------------|---------|-------------|--------------|
| General Fund | 9/17/20 | 33-40       | \$ 11,861.11 |
|              | 9/25/20 | 41-46       | \$ 3,408.86  |
|              |         |             | <hr/>        |
|              |         |             | \$ 15,269.97 |
|              |         |             | <hr/>        |
|              |         |             | \$ 15,269.97 |



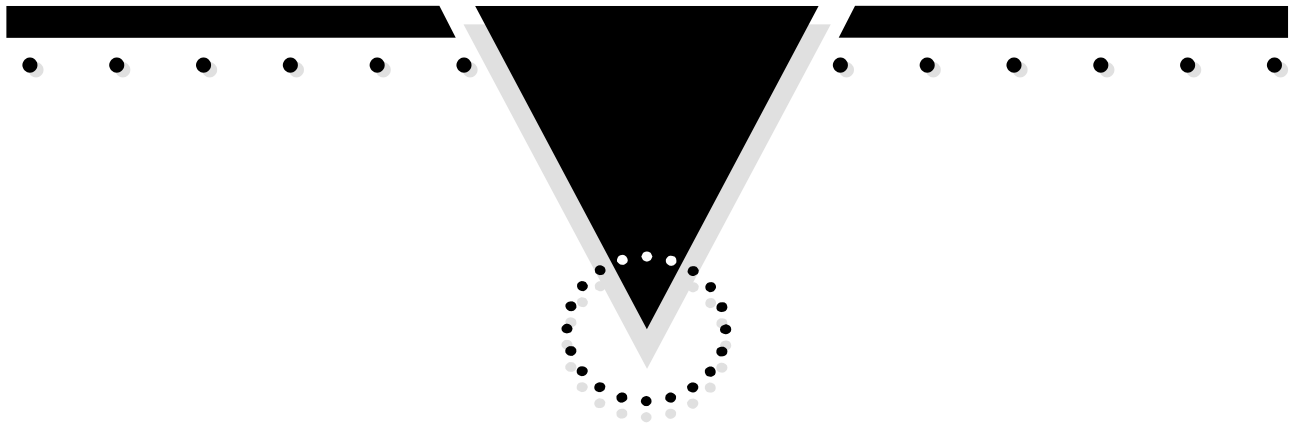
|                                             |       |                                                               |                           |                   |                 |                                 |          |              |          |                |        |
|---------------------------------------------|-------|---------------------------------------------------------------|---------------------------|-------------------|-----------------|---------------------------------|----------|--------------|----------|----------------|--------|
| AP300R                                      |       | YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER |                           |                   |                 |                                 |          | RUN 10/13/20 |          | PAGE 1         |        |
| *** CHECK DATES 09/08/2020 - 10/12/2020 *** |       | HAMMOCK RESERVE GENERAL FUND                                  |                           |                   |                 |                                 |          |              |          |                |        |
|                                             |       | BANK A GENERAL FUND                                           |                           |                   |                 |                                 |          |              |          |                |        |
| CHECK<br>DATE                               | VEND# | .....INVOICE.....                                             |                           | ...EXPENSED TO... |                 | VENDOR NAME                     |          | STATUS       | AMOUNT   | ....CHECK..... |        |
|                                             |       | DATE                                                          | INVOICE                   | YRMO              | DPT ACCT#       | SUB                             | SUBCLASS |              |          | AMOUNT         | #      |
| 9/17/20                                     | 00010 | 8/12/20                                                       | AR081220                  | 202008            | 310-51300-11000 |                                 |          | *            | 200.00   |                |        |
|                                             |       |                                                               | SUPERVISOR FEES 08/12/20  |                   |                 |                                 |          |              |          |                |        |
|                                             |       |                                                               |                           |                   |                 | ANDREW RHINEHART                |          |              |          | 200.00         | 000033 |
| -----                                       |       |                                                               |                           |                   |                 |                                 |          |              |          |                |        |
| 9/17/20                                     | 99999 | 9/17/20                                                       | VOID                      | 202009            | 000-00000-00000 |                                 |          | C            | .00      |                |        |
|                                             |       |                                                               | VOID CHECK                |                   |                 |                                 |          |              |          |                |        |
|                                             |       |                                                               |                           |                   |                 | *****INVALID VENDOR NUMBER***** |          |              |          | .00            | 000034 |
| -----                                       |       |                                                               |                           |                   |                 |                                 |          |              |          |                |        |
| 9/17/20                                     | 00006 | 7/01/20                                                       | 10                        | 202007            | 310-51300-34000 |                                 |          | *            | 2,916.67 |                |        |
|                                             |       |                                                               | MANAGEMENT FEES JULY 2020 |                   |                 |                                 |          |              |          |                |        |
|                                             |       | 7/01/20                                                       | 10                        | 202007            | 310-51300-51000 |                                 |          | *            | 2.92     |                |        |
|                                             |       |                                                               | OFFICE SUPPLIES           |                   |                 |                                 |          |              |          |                |        |
|                                             |       | 7/01/20                                                       | 10                        | 202007            | 310-51300-42000 |                                 |          | *            | 7.00     |                |        |
|                                             |       |                                                               | POSTAGE                   |                   |                 |                                 |          |              |          |                |        |
|                                             |       | 7/01/20                                                       | 10                        | 202007            | 310-51300-42500 |                                 |          | *            | .15      |                |        |
|                                             |       |                                                               | COPIES                    |                   |                 |                                 |          |              |          |                |        |
|                                             |       | 8/01/20                                                       | 12                        | 202008            | 310-51300-34000 |                                 |          | *            | 2,916.67 |                |        |
|                                             |       |                                                               | MANAGEMENT FEES AUG/2020  |                   |                 |                                 |          |              |          |                |        |
|                                             |       | 8/01/20                                                       | 12                        | 202008            | 310-51300-35100 |                                 |          | *            | 100.00   |                |        |
|                                             |       |                                                               | INFORMATION TECH AUG/2020 |                   |                 |                                 |          |              |          |                |        |
|                                             |       | 8/01/20                                                       | 12                        | 202008            | 310-51300-51000 |                                 |          | *            | .06      |                |        |
|                                             |       |                                                               | OFFICE SUPPLIES           |                   |                 |                                 |          |              |          |                |        |
|                                             |       | 8/01/20                                                       | 12                        | 202008            | 310-51300-42000 |                                 |          | *            | 1.00     |                |        |
|                                             |       |                                                               | POSTAGE                   |                   |                 |                                 |          |              |          |                |        |
|                                             |       | 9/01/20                                                       | 13                        | 202009            | 310-51300-34000 |                                 |          | *            | 2,916.67 |                |        |
|                                             |       |                                                               | MANAGEMENT FEES SEPT/2020 |                   |                 |                                 |          |              |          |                |        |
|                                             |       | 9/01/20                                                       | 13                        | 202009            | 310-51300-35100 |                                 |          | *            | 100.00   |                |        |
|                                             |       |                                                               | INFORMATION TECH SEPT/20  |                   |                 |                                 |          |              |          |                |        |
|                                             |       | 9/01/20                                                       | 13                        | 202009            | 310-51300-51000 |                                 |          | *            | 6.20     |                |        |
|                                             |       |                                                               | OFFICE SUPPLIES           |                   |                 |                                 |          |              |          |                |        |
|                                             |       | 9/01/20                                                       | 13                        | 202009            | 310-51300-42000 |                                 |          | *            | 59.20    |                |        |
|                                             |       |                                                               | POSTAGE                   |                   |                 |                                 |          |              |          |                |        |
|                                             |       | 9/01/20                                                       | 13                        | 202009            | 310-51300-42500 |                                 |          | *            | 12.30    |                |        |
|                                             |       |                                                               | COPIES                    |                   |                 |                                 |          |              |          |                |        |
|                                             |       | 9/01/20                                                       | 13                        | 202009            | 310-51300-41000 |                                 |          | *            | 19.32    |                |        |
|                                             |       |                                                               | TELEPHONE                 |                   |                 |                                 |          |              |          |                |        |
|                                             |       |                                                               |                           |                   |                 | GMS-CENTRAL FLORIDA             |          |              |          | 9,058.16       | 000035 |
| -----                                       |       |                                                               |                           |                   |                 |                                 |          |              |          |                |        |
| 9/17/20                                     | 00005 | 7/31/20                                                       | 116277                    | 202006            | 310-51300-31500 |                                 |          | *            | 1,002.95 |                |        |
|                                             |       |                                                               | CONFER, REVIEW, ATTEND    |                   |                 |                                 |          |              |          |                |        |
|                                             |       |                                                               |                           |                   |                 | HOPPING GREEN & SAMS            |          |              |          | 1,002.95       | 000036 |
| -----                                       |       |                                                               |                           |                   |                 |                                 |          |              |          |                |        |
| 9/17/20                                     | 00008 | 8/12/20                                                       | LS081220                  | 202008            | 310-51300-11000 |                                 |          | *            | 200.00   |                |        |
|                                             |       |                                                               | SUPERVISOR FEES 08/12/20  |                   |                 |                                 |          |              |          |                |        |
|                                             |       | 8/18/20                                                       | LS081820                  | 202008            | 310-51300-11000 |                                 |          | *            | 200.00   |                |        |
|                                             |       |                                                               | SUPERVISOR FEE 08/18/20   |                   |                 |                                 |          |              |          |                |        |
|                                             |       |                                                               |                           |                   |                 | LAUREN SCHWENK                  |          |              |          | 400.00         | 000037 |
| -----                                       |       |                                                               |                           |                   |                 |                                 |          |              |          |                |        |
| HAMR HAMMOCK RESERV KCOSTA                  |       |                                                               |                           |                   |                 |                                 |          |              |          |                |        |



| CHECK<br>DATE      | VEND# | .....INVOICE.....<br>DATE INVOICE | ...EXPENSED TO...<br>YRMO DPT ACCT# SUB SUBCLASS | VENDOR NAME | STATUS | AMOUNT    | .....CHECK.....<br>AMOUNT # |
|--------------------|-------|-----------------------------------|--------------------------------------------------|-------------|--------|-----------|-----------------------------|
| TOTAL FOR REGISTER |       |                                   |                                                  |             |        | 15,269.97 |                             |

HAMR HAMMOCK RESERV KCOSTA

## SECTION 2



# **Hammock Reserve**

## **Community Development District**

**Unaudited Financial Reporting**

**September 30, 2020**



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| 4 | <hr/> Month to Month                         |
| 5 | <hr/> Developer Contribution Schedule        |



**HAMMOCK RESERVE**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
**September 30, 2020**

|                                            | General<br>Fund       | Capital Projects<br>Fund | Totals<br>FY20        |
|--------------------------------------------|-----------------------|--------------------------|-----------------------|
| <b><u>ASSETS:</u></b>                      |                       |                          |                       |
| <b><u>CASH</u></b>                         |                       |                          |                       |
| OPERATING ACCOUNT                          | \$4,617               | ---                      | \$4,617               |
| <b>TOTAL ASSETS</b>                        | <b><u>\$4,617</u></b> | <b><u>\$0</u></b>        | <b><u>\$4,617</u></b> |
| <b><u>LIABILITIES:</u></b>                 |                       |                          |                       |
| DUE TO DEVELOPER                           | ---                   | \$10,442                 | \$10,442              |
| <b><u>FUND EQUITY:</u></b>                 |                       |                          |                       |
| FUND BALANCES:                             |                       |                          |                       |
| UNASSIGNED                                 | \$4,617               | ---                      | \$4,617               |
| RESERVED FOR CAPITAL PROJECTS              | ---                   | (\$10,442)               | (\$10,442)            |
| <b>TOTAL LIABILITIES &amp; FUND EQUITY</b> | <b><u>\$4,617</u></b> | <b><u>\$0</u></b>        | <b><u>\$4,617</u></b> |

# HAMMOCK RESERVE

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending September 30, 2020

|                                       | ADOPTED<br>BUDGET | PRORATED BUDGET<br>THRU 09/30/20 | ACTUAL<br>THRU 09/30/20 | VARIANCE        |
|---------------------------------------|-------------------|----------------------------------|-------------------------|-----------------|
| <b><u>REVENUES:</u></b>               |                   |                                  |                         |                 |
| DEVELOPER CONTRIBUTIONS               | \$99,238          | \$75,000                         | \$75,000                | \$0             |
| <b>TOTAL REVENUES</b>                 | <b>\$99,238</b>   | <b>\$75,000</b>                  | <b>\$75,000</b>         | <b>\$0</b>      |
| <b><u>EXPENDITURES:</u></b>           |                   |                                  |                         |                 |
| <b><u>ADMINISTRATIVE:</u></b>         |                   |                                  |                         |                 |
| SUPERVISORS FEES                      | \$10,000          | \$10,000                         | \$6,800                 | \$3,200         |
| ENGINEERING                           | \$12,500          | \$12,500                         | \$0                     | \$12,500        |
| ATTORNEY                              | \$20,833          | \$20,833                         | \$12,933                | \$7,900         |
| MANAGEMENT FEES                       | \$29,167          | \$29,167                         | \$27,661                | \$1,505         |
| INFORMATION TECHNOLOGY                | \$3,575           | \$3,575                          | \$3,424                 | \$151           |
| TELEPHONE                             | \$250             | \$250                            | \$19                    | \$231           |
| POSTAGE                               | \$833             | \$833                            | \$109                   | \$724           |
| INSURANCE                             | \$5,000           | \$5,000                          | \$3,945                 | \$1,055         |
| PRINTING & BINDING                    | \$833             | \$833                            | \$154                   | \$679           |
| LEGAL ADVERTISING                     | \$10,000          | \$10,000                         | \$15,130                | (\$5,130)       |
| OTHER CURRENT CHARGES                 | \$5,000           | \$5,000                          | \$0                     | \$5,000         |
| OFFICE SUPPLIES                       | \$521             | \$521                            | \$58                    | \$463           |
| TRAVEL PER DIEM                       | \$550             | \$550                            | \$0                     | \$550           |
| DUES, LICENSES, & SUBSCRIPTIONS       | \$175             | \$175                            | \$150                   | \$25            |
| <b>TOTAL ADMINISTRATIVE:</b>          | <b>\$99,238</b>   | <b>\$99,238</b>                  | <b>\$70,383</b>         | <b>\$28,854</b> |
| <b>TOTAL EXPENDITURES</b>             | <b>\$99,238</b>   | <b>\$99,238</b>                  | <b>\$70,383</b>         | <b>\$28,854</b> |
| <b>EXCESS REVENUES (EXPENDITURES)</b> | <b>\$0</b>        |                                  | <b>\$4,617</b>          |                 |
| <b>FUND BALANCE - BEGINNING</b>       | <b>\$0</b>        |                                  | <b>\$0</b>              |                 |
| <b>FUND BALANCE - ENDING</b>          | <b>\$0</b>        |                                  | <b>\$4,617</b>          |                 |

# Hammock Reserve

## COMMUNITY DEVELOPMENT DISTRICT

### CAPITAL PROJECTS FUND

#### Statement of Revenues & Expenditures

For The Period Ending September 30, 2020

|                                       | ADOPTED<br>BUDGET | PRORATED BUDGET<br>THRU 09/30/20 | ACTUAL<br>THRU 09/30/20 | VARIANCE          |
|---------------------------------------|-------------------|----------------------------------|-------------------------|-------------------|
| <b><u>REVENUES:</u></b>               |                   |                                  |                         |                   |
| INTEREST                              | \$0               | \$0                              | \$0                     | \$0               |
| <b>TOTAL REVENUES</b>                 | <b>\$0</b>        | <b>\$0</b>                       | <b>\$0</b>              | <b>\$0</b>        |
| <b><u>EXPENDITURES:</u></b>           |                   |                                  |                         |                   |
| CAPITAL OUTLAY                        | \$0               | \$0                              | \$0                     | \$0               |
| CAPITAL OUTLAY - COST OF ISSUANCE     | \$0               | \$0                              | \$10,442                | (\$10,442)        |
| <b>TOTAL EXPENDITURES</b>             | <b>\$0</b>        | <b>\$0</b>                       | <b>\$10,442</b>         | <b>(\$10,442)</b> |
| <b>EXCESS REVENUES (EXPENDITURES)</b> | <b>\$0</b>        |                                  | <b>(\$10,442)</b>       |                   |
| <b>FUND BALANCE - BEGINNING</b>       | <b>\$0</b>        |                                  | <b>\$0</b>              |                   |
| <b>FUND BALANCE - ENDING</b>          | <b>\$0</b>        |                                  | <b>(\$10,442)</b>       |                   |

# HAMMOCK RESERVE

## Community Development District

|                                       | Oct        | Nov        | Dec             | Jan              | Feb               | March            | April            | May             | June             | July             | Aug             | Sept             | Total           |
|---------------------------------------|------------|------------|-----------------|------------------|-------------------|------------------|------------------|-----------------|------------------|------------------|-----------------|------------------|-----------------|
| <b><u>REVENUES:</u></b>               |            |            |                 |                  |                   |                  |                  |                 |                  |                  |                 |                  |                 |
| DEVELOPER CONTRIBUTIONS               | \$0        | \$0        | \$20,000        | \$0              | \$0               | \$0              | \$0              | \$40,000        | \$0              | \$0              | \$15,000        | \$0              | \$75,000        |
| <b>TOTAL REVENUES</b>                 | <b>\$0</b> | <b>\$0</b> | <b>\$20,000</b> | <b>\$0</b>       | <b>\$0</b>        | <b>\$0</b>       | <b>\$0</b>       | <b>\$40,000</b> | <b>\$0</b>       | <b>\$0</b>       | <b>\$15,000</b> | <b>\$0</b>       | <b>\$75,000</b> |
| <b><u>EXPENDITURES:</u></b>           |            |            |                 |                  |                   |                  |                  |                 |                  |                  |                 |                  |                 |
| <b><u>ADMINISTRATIVE:</u></b>         |            |            |                 |                  |                   |                  |                  |                 |                  |                  |                 |                  |                 |
| SUPERVISORS FEES                      | \$0        | \$0        | \$1,000         | \$1,000          | \$0               | \$600            | \$0              | \$800           | \$800            | \$0              | \$1,800         | \$800            | \$6,800         |
| ENGINEERING                           | \$0        | \$0        | \$0             | \$0              | \$0               | \$0              | \$0              | \$0             | \$0              | \$0              | \$0             | \$0              | \$0             |
| ATTORNEY                              | \$0        | \$0        | \$5,658         | \$3,502          | \$729             | \$850            | \$308            | \$599           | \$1,003          | \$284            | \$0             | \$0              | \$12,933        |
| MANAGEMENT FEES                       | \$0        | \$0        | \$1,411         | \$2,917          | \$2,917           | \$2,917          | \$2,917          | \$2,917         | \$2,917          | \$2,917          | \$2,917         | \$2,917          | \$27,661        |
| INFORMATION TECHNOLOGY                | \$0        | \$0        | \$0             | \$0              | \$2,375           | \$0              | \$49             | \$0             | \$0              | \$800            | \$100           | \$100            | \$3,424         |
| TELEPHONE                             | \$0        | \$0        | \$0             | \$0              | \$0               | \$0              | \$0              | \$0             | \$0              | \$0              | \$0             | \$19             | \$19            |
| POSTAGE                               | \$0        | \$0        | \$0             | \$11             | \$22              | \$0              | \$0              | \$1             | \$7              | \$7              | \$1             | \$59             | \$109           |
| INSURANCE                             | \$0        | \$0        | \$3,945         | \$0              | \$0               | \$0              | \$0              | \$0             | \$0              | \$0              | \$0             | \$0              | \$3,945         |
| PRINTING & BINDING                    | \$0        | \$0        | \$0             | \$56             | \$27              | \$31             | \$27             | \$0             | \$1              | \$0              | \$0             | \$12             | \$154           |
| LEGAL ADVERTISING                     | \$0        | \$0        | \$0             | \$333            | \$8,736           | \$1,699          | \$0              | \$673           | \$1,365          | \$585            | \$1,740         | \$0              | \$15,130        |
| OTHER CURRENT CHARGES                 | \$0        | \$0        | \$0             | \$0              | \$0               | \$0              | \$0              | \$0             | \$0              | \$0              | \$0             | \$0              | \$0             |
| OFFICE SUPPLIES                       | \$0        | \$0        | \$0             | \$3              | \$43              | \$0              | \$0              | \$0             | \$3              | \$3              | \$0             | \$6              | \$58            |
| TRAVEL PER DIEM                       | \$0        | \$0        | \$0             | \$0              | \$0               | \$0              | \$0              | \$0             | \$0              | \$0              | \$0             | \$0              | \$0             |
| DUES, LICENSES, & SUBSCRIPTIONS       | \$0        | \$0        | \$150           | \$0              | \$0               | \$0              | \$0              | \$0             | \$0              | \$0              | \$0             | \$0              | \$150           |
| <b>TOTAL ADMINISTRATIVE</b>           | <b>\$0</b> | <b>\$0</b> | <b>\$12,164</b> | <b>\$7,821</b>   | <b>\$14,848</b>   | <b>\$6,097</b>   | <b>\$3,300</b>   | <b>\$4,990</b>  | <b>\$6,096</b>   | <b>\$4,596</b>   | <b>\$6,558</b>  | <b>\$3,914</b>   | <b>\$70,383</b> |
| <b>TOTAL EXPENDITURES</b>             | <b>\$0</b> | <b>\$0</b> | <b>\$12,164</b> | <b>\$7,821</b>   | <b>\$14,848</b>   | <b>\$6,097</b>   | <b>\$3,300</b>   | <b>\$4,990</b>  | <b>\$6,096</b>   | <b>\$4,596</b>   | <b>\$6,558</b>  | <b>\$3,914</b>   | <b>\$70,383</b> |
| <b>EXCESS REVENUES/(EXPENDITURES)</b> | <b>\$0</b> | <b>\$0</b> | <b>\$7,836</b>  | <b>(\$7,821)</b> | <b>(\$14,848)</b> | <b>(\$6,097)</b> | <b>(\$3,300)</b> | <b>\$35,010</b> | <b>(\$6,096)</b> | <b>(\$4,596)</b> | <b>\$8,442</b>  | <b>(\$3,914)</b> | <b>\$4,617</b>  |

**Hammock Reserve Community Development District  
Developer Contributions/Due from Developer**

| <b>Funding<br/>Request<br/>#</b> | <b>Prepared<br/>Date</b> | <b>Payment<br/>Received<br/>Date</b> | <b>Check/Wire<br/>Amount</b> | <b>Total<br/>Funding<br/>Request</b> | <b>General<br/>Fund<br/>Portion (FY20)</b> | <b>Over and<br/>(short)<br/>Balance Due</b> |
|----------------------------------|--------------------------|--------------------------------------|------------------------------|--------------------------------------|--------------------------------------------|---------------------------------------------|
| FY20                             |                          |                                      |                              |                                      |                                            |                                             |
| 1                                | 12/17/19                 | 3/31/20                              | \$ 20,000.00                 | \$ 20,000.00                         | \$ 20,000.00                               | \$ -                                        |
| 2                                | 5/11/20                  | 6/16/20                              | \$ 40,000.00                 | \$ 40,000.00                         | \$ 40,000.00                               | \$ -                                        |
| 3                                | 8/17/20                  | 8/31/20                              | \$ 15,000.00                 | \$ 15,000.00                         | \$ 15,000.00                               | \$ -                                        |
| Due from Developer               |                          |                                      | \$ 75,000.00                 | \$ 75,000.00                         | \$ 75,000.00                               | \$ -                                        |

**Total Developer Contributions FY20**

**\$ 75,000.00**