

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

March 9, 2021

BOARD OF SUPERVISORS

REGULAR MEETING

AGENDA

West Port Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 334313
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

March 2, 2021

Board of Supervisors
West Port Community Development District

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

Dear Board Members:

The Board of Supervisors of the West Port Community Development District will hold a Regular Meeting on March 9, 2021 at 12:00 p.m., at the Centennial Park Recreation Center, 1120 O'Donnell Boulevard, Port Charlotte, Florida 33953. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consider Appointment to Fill Unexpired Term of Seat 2; Term Expires November, 2024
 - Administration of Oath of Office to Newly Appointed Supervisor (*the following to be provided in a separate package*)
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - D. Form 8B – Memorandum of Voting Conflict
4. Consideration of Resolution 2021-05, Designating a Chair, a Vice Chair, a Secretary, Assistant Secretaries, a Treasurer and an Assistant Treasurer of the West Port Community Development District, and Providing for an Effective Date
5. Consider Grant of Authority to the Vice Chair to Execute Bond Requisitions for Assessment Area 2

6. Consideration of Resolution 2021-08, Authorizing the Issuance of Not Exceeding \$12,000,000 West Port Community Development District, Special Assessment Bonds, Series 2021 (Assessment Area Three) (The “Bonds”) To Finance Certain Public Infrastructure Within Assessment Area Three Within the District; Determining the Need for a Negotiated Limited Offering of the Bonds and Providing for a Delegated Award of Such Bonds; Approving the Underwriter for the Limited Offering of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Bonds; Authorizing the Use of That Certain Master Trust Indenture Dated as of March 1, 2020 With Respect to the Bonds and Approving the Form of and Authorizing the Execution and Delivery of a Third Supplemental Trust Indenture Governing the Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer’s Report; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection With the Issuance, Sale and Delivery of the Bonds; and Providing for Severability, Conflicts and an Effective Date
 - Exhibit A: Form of Bond Purchase Contract
 - Exhibit B: Draft Copy of Preliminary Limited Offering Memorandum
 - Exhibit C: Form of Continuing Disclosure Agreement
 - Exhibit D: Form of Third Supplemental Trust Indenture
7. Restated Master Engineer’s Report and 2021 Supplemental Engineer’s Report (Assessment Area Three) *(for informational purposes)*
8. Preliminary Restated Master Special Assessment Methodology Report and Third Supplemental Special Assessment Methodology Report (Assessment Area Three) *(for informational purposes)*
9. Consideration of Integra Realty Resources Appraisal of Real Property for Land Acquisition
10. Consideration of Resolution 2021-09, Amending the Fiscal Year 2021 Budget; and Providing for an Effective Date
11. Ratification of Change Orders

- A. No. 1: Morris Engineering and Consulting, LLC [West Port Tract B]
- B. No. 2: Morris Engineering and Consulting, LLC [West Port Tract H/I]
- 12. Ratification of Agreements
 - A. GeoPoint Surveying, Inc., Amendment to Agreement for Professional Services [West Port - Hammock & Isles - Tracts B & H]
 - B. Evergreen Lifestyles Management, LLC, Field Operations Agreement
- 13. Ratification of Acquisition of Work Product [Waldrop Engineering, P.A.]
- 14. Ratification of GeoPoint Surveying, Inc., Proposal/Authorization for Work Services [West Port - Tracts D & F]
- 15. Consideration of FMSbonds, Inc., Rule G-17 Disclosure
- 16. Consideration of RFP for Landscape & Irrigation Maintenance Services
- 17. Acceptance of Unaudited Financial Statements as of January 31, 2021
- 18. Consideration of February 9, 2021 Regular Meeting Minutes
- 19. Staff Reports
 - A. District Counsel: *Hopping Green & Sams, P.A.*
 - B. District Engineer: *Morris Engineering and Consulting, LLC*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: April 6, 2021 at 12:00 P.M.

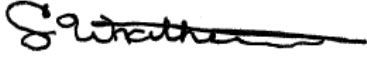
○ QUORUM CHECK

Jim Harvey	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Paul Martin	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Candice Smith	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Christian Cotter	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

- 20. Board Members' Comments/Requests
- 21. Public Comments
- 22. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

CONFERENCE ID: 2144145

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2021-05

A RESOLUTION DESIGNATING A CHAIR, A VICE CHAIR, A SECRETARY, ASSISTANT SECRETARIES, A TREASURER AND AN ASSISTANT TREASURER OF THE WEST PORT COMMUNITY DEVELOPMENT DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the West Port Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated in Charlotte County, Florida; and

WHEREAS, the Board of Supervisors of the District desires to appoint the below-recited persons to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST PORT COMMUNITY DEVELOPMENT DISTRICT:

1. **DISTRICT OFFICERS.** The District officers are as follows:

_____ is appointed Chair

Christian Cotter is appointed Vice Chair

Craig Wrathell is appointed Secretary

_____ is appointed Assistant Secretary

_____ is appointed Assistant Secretary

Chesley E Adams, Jr. is appointed Assistant Secretary

Cindy Cerbone is appointed Assistant Secretary

Craig Wrathell is appointed Treasurer

Jeff Pinder is appointed Assistant Treasurer

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

Adopted this 9th day of March, 2021.

ATTEST:

**WEST PORT COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION NO. 2021-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST PORT COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$12,000,000 WEST PORT COMMUNITY DEVELOPMENT DISTRICT, SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA THREE) (THE “BONDS”) TO FINANCE CERTAIN PUBLIC INFRASTRUCTURE WITHIN ASSESSMENT AREA THREE WITHIN THE DISTRICT; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPROVING THE UNDERWRITER FOR THE LIMITED OFFERING OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE BONDS; AUTHORIZING THE USE OF THAT CERTAIN MASTER TRUST INDENTURE DATED AS OF MARCH 1, 2020 WITH RESPECT TO THE BONDS AND APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A THIRD SUPPLEMENTAL TRUST INDENTURE GOVERNING THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORT AND ENGINEER’S REPORT; MAKING CERTAIN DECLARATIONS; PROVIDING FOR THE REGISTRATION OF THE BONDS PURSUANT TO THE DTC BOOK-ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the West Port Community Development District (the “District”) is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), created by Ordinance No. 2019-023, duly enacted by the Board of County Commissioners of Charlotte County, Florida, on October 22, 2019 and becoming effective on October 28, 2019; and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction; and

WHEREAS, the Board of Supervisors of the District (herein, the “Board”) has previously adopted Resolution No. 2020-25 on October 30, 2019 (the “Initial Bond Resolution”), pursuant to which the District authorized the issuance of not to exceed \$49,525,000 of its Special Assessment Bonds to be issued in one or more series to finance all or a portion of the District’s capital improvement program; and

WHEREAS, any capitalized term used herein and not otherwise defined shall have the meaning ascribed to such term in the Initial Bond Resolution; and

WHEREAS, pursuant to the Initial Bond Resolution, the Board approved the form of Master Trust Indenture to be entered into by the District and Regions Bank, as trustee (the “Trustee”), and a Supplemental Trust Indenture (herein, the “Form Supplemental Trust Indenture”) also to be entered into by the District and the Trustee; and

WHEREAS, the District entered into that certain Master Trust Indenture dated as of March 1, 2020 with the Trustee (the “Master Trust Indenture”) in connection with the issuance of its previously issued bonds to finance certain public infrastructure; and

WHEREAS, based on the current development plans of the developers of the lands within the District to be designated herein as “Assessment Area Three,” the Board finds it necessary to finance a portion of the necessary public infrastructure necessary for the development of Assessment Area Three; and

WHEREAS, the Board hereby determines to issue its West Port Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Three) (the “Series 2021 Bonds”) in the principal amount of not exceeding \$12,000,000 for the purpose of providing funds to finance a portion of the public infrastructure within Assessment Area Three of the District – specifically, the “Assessment Area Three Project” as described in the District’s *Engineer’s Report* dated October 30, 2019, as amended and supplemented (collectively, the “Engineer’s Report”); and

WHEREAS, the Assessment Area Three Project is hereby determined to be necessary to coincide with the developers’ plan of development; and

WHEREAS, in light of certain required changes in the structure than contemplated by the Form Supplemental Trust Indenture previously approved by the Board, the Board hereby finds it necessary to approve the form of and authorize the execution and delivery of a new Supplemental Trust Indenture (the “Third Supplemental” and, together with the Master Trust Indenture, the “Indenture”) which will govern the Series 2021 Bonds; and

WHEREAS, there has been submitted to this meeting with respect to the issuance and sale of the Series 2021 Bonds and submitted to the Board forms of:

- (i) a Bond Purchase Contract with respect to the Series 2021 Bonds by and between FMSbonds, Inc., as the underwriter (the “Underwriter”) and the District, together with the form of a disclosure statement attached to the Bond Purchase Contract pursuant to Section 218.385, Florida Statutes, substantially in the form attached hereto as Exhibit A (the “Bond Purchase Contract”);

(ii) a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B (the “Preliminary Limited Offering Memorandum”);

(iii) a Continuing Disclosure Agreement among the District, the dissemination agent named therein and the obligated parties named therein, substantially in the form attached hereto as Exhibit C; and

(iv) the Third Supplemental between the District and the Trustee, substantially in the form attached hereto as Exhibit D.

WHEREAS, in connection with the sale of the Series 2021 Bonds, it may be necessary that certain modifications be made to the *Master Special Assessment Methodology Report* dated October 30, 2019, as amended and supplemented (collectively, “Assessment Methodology Report”) and the Engineer’s Report to conform such reports to the final terms of the Series 2021 Bonds; and

WHEREAS, the proceeds of the Series 2021 Bonds shall also fund a debt service reserve account, pay capitalized interest and pay the costs of the issuance of the Series 2021 Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the West Port Community Development District (the “Board”), as follows:

Section 1. Negotiated Limited Offering of Series 2021 Bonds. The District hereby finds that because of the complex nature of assessment bond financings in order to better time the sale of the Series 2021 Bonds and secure better rates, it is necessary and in the best interest of the District that the Series 2021 Bonds, in the aggregate principal amount of not exceeding \$12,000,000 be sold on a negotiated limited offering basis. The District hereby further finds that it will not be adversely affected if the Series 2021 Bonds are not sold pursuant to competitive sales.

Section 2. Purpose; Assessment Area Designation. The District has authorized its capital improvement plan for the parcels comprising Assessment Area Three, as set forth in the Engineer’s Report, and hereby authorizes the financing of a portion of the acquisition and/or construction of certain public infrastructure benefiting the assessable lands within such area of the District and such lands are hereby designated as “Assessment Area Three” by issuing the Series 2021 Bonds to finance a portion of the Assessment Area Three Project. The Assessment Area Three Project includes, but is not limited to, stormwater drainage facilities including related earthwork, water and sewer facilities, public roadway improvements, landscaping in public rights-of-way including entrance features and related costs, all as more particularly described in the Engineer’s Report.

Section 3. Sale of the Series 2021 Bonds. Except as otherwise provided in the last sentence of this Section 3, the proposal submitted by the Underwriter offering to purchase the Series 2021 Bonds at the purchase price established pursuant to the parameters set forth below and on the terms and conditions set forth in the Bond Purchase Contract (attached hereto as Exhibit A), are hereby approved and adopted by the District in substantially the form presented. Subject to the last sentence of this Section 3, the Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby authorized to execute and deliver on behalf of the District, and the Secretary of the District is hereby authorized (if so required) to affix the Seal of the District and

attest to the execution of the Bond Purchase Contract in substantially the form presented at this meeting. The disclosure statements of the Underwriter, as required by Section 218.385, Florida Statutes, to be delivered to the District prior to the execution of the Bond Purchase Contract, a copy of which is attached as an exhibit to the Bond Purchase Contract, will be entered into the official records of the District. The Bond Purchase Contract, in final form as determined by counsel to the District and the Chairperson, may be executed by the District without further action provided that (i) the Series 2021 Bonds mature not later than the statutory permitted period; (ii) the principal amount of the Series 2021 Bonds issued does not exceed \$12,000,000; (iii) the arbitrage yield on the Series 2021 Bonds shall not exceed 4.50%; (iv) if the Series 2021 Bonds are subject to optional redemption, which determination will be made on or before the sale date of the Series 2021 Bonds, the first optional call date and the redemption price shall be determined on or before the Bond Purchase Contract is executed by the District; and (v) the purchase price to be paid by the Underwriter for the Series 2021 Bonds is not less than 98% of the par amount of the Series 2021 Bonds issued (exclusive of any original issuance discount).

Section 4. The Limited Offering Memorandum. The Limited Offering Memorandum, in substantially the form of the Preliminary Limited Offering Memorandum (as herein defined and subject to the other conditions set forth herein) attached hereto as Exhibit B, with such changes as are necessary to conform to the details of the Series 2021 Bonds and the requirements of the Bond Purchase Contract, is hereby approved. The District hereby authorizes the execution of the Limited Offering Memorandum and the District hereby authorizes the Limited Offering Memorandum, when in final form, to be used in connection with the limited offering and sale of the Series 2021 Bonds. The District hereby authorizes and consents to the use by the Underwriter of a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B, in connection with the Limited Offering of the Series 2021 Bonds (the “Preliminary Limited Offering Memorandum”). The final form of a Preliminary Limited Offering Memorandum shall be determined by the Underwriter and the professional staff of the District, with final approval by the Chairperson. The Limited Offering Memorandum may be modified in a manner not inconsistent with the substance thereof and the terms of the Series 2021 Bonds as shall be deemed advisable by the Bond Counsel and counsel to the District, with final approval by the Chairperson. The Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby further authorized to execute and deliver on behalf of the District, the Limited Offering Memorandum and any amendment or supplement thereto, with such changes, modifications and deletions as the member of the Board executing the same may deem necessary and appropriate with the advice of Bond Counsel and counsel to the District, with final approval by the Chairperson, such execution and delivery to be conclusive evidence of the approval and authorization thereof by the District. The District hereby authorizes the Chairperson (or, in the absence of the Chairperson, any other member of the Board) to deem “final” the Preliminary Limited Offering Memorandum except for permitted omissions all within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 and to execute a certificate in that regard.

Section 5. Details of the Series 2021 Bonds. The proceeds of the Series 2021 Bonds shall be applied in accordance with the provisions of the Indenture. The Series 2021 Bonds shall mature in the years and in the amounts, bear interest at such rates and be subject to redemption, all as provided in the Indenture. The execution of the Indenture shall constitute approval of such terms as set forth in the Indenture and this Resolution. The maximum aggregate principal amount

of the Series 2021 Bonds authorized to be issued pursuant to this Resolution and the respective Indenture shall not exceed \$12,000,000.

Section 6. Continuing Disclosure; Dissemination Agent. The Board does hereby authorize and approve the execution and delivery of a Continuing Disclosure Agreement by the Chairperson (or, in the absence of the Chairperson, any other member of the Board) substantially in the form presented to this meeting and attached hereto as Exhibit C. The Continuing Disclosure Agreement is being executed by the District and the other parties thereto in order to assist the Underwriter in the marketing of the Series 2021 Bonds and compliance with Rule 15c2-12 of the Securities and Exchange Commission. Wrathell, Hunt & Associates, LLC is hereby appointed the initial dissemination agent.

Section 7. Authorization of Use of the Master Trust Indenture, Authorization of Execution and Delivery of the Third Supplemental. The Board does hereby authorize and approve the execution by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) and the Secretary or any Assistant Secretary and the delivery of the Third Supplemental, by and between the District and the Trustee. The Board authorizes the use of the Master Trust Indenture in connection with the issuance of the Series 2021 Bonds. The Indenture shall provide for the security of the Series 2021 Bonds, and express the contract between the District and the owners of the Series 2021 Bonds. The Third Supplemental shall be substantially in the form attached hereto as Exhibit D and is hereby approved, with such changes therein as are necessary or desirable to reflect the terms of the sale of the Series 2021 Bonds as shall be approved by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson, or any other member of the Board) executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of the Third Supplemental attached hereto as Exhibit D.

Section 8. Authorization and Ratification of Prior Acts. All actions previously taken by or on behalf of District in connection with the issuance of the Series 2021 Bonds are hereby authorized, ratified and confirmed.

Section 9. Authorization of Underwriter. The Board hereby authorizes or ratifies FMSbonds, Inc., to serve as the Underwriter for the Series 2021 Bonds.

Section 10. Book-Entry Only Registration System. The registration of the Series 2021 Bonds shall initially be by the book-entry only system established with The Depository Trust Company.

Section 11. Assessment Methodology Report. The Board hereby authorizes any modifications to the Assessment Methodology Report prepared by Wrathell, Hunt and Associates, LLC in connection with the Series 2021 Bonds if such modifications are determined to be appropriate in connection with the issuance of the Series 2021 Bonds.

Section 12. Engineer's Report. The Board hereby authorizes any modifications to the Engineer's Report prepared by Morris Engineering, Inc. in connection with the Series 2021 Bonds if such modifications are determined to be appropriate in connection with the issuance of the Series 2021 Bonds or modifications to the Assessment Area Three Project.

Section 13. Further Official Action. The Chairperson, the Vice Chairperson, the Secretary and each member of the Board and any other proper official or member of the professional staff of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairperson, the Vice Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District herein authorized. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation.

Section 14. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 15. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

PASSED in public session of the Board of Supervisors of the West Port Community Development District, this 9th day of March, 2021.

**WEST PORT COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: Chairperson, Board of Supervisors

EXHIBIT A

FORM OF BOND PURCHASE CONTRACT

**WEST PORT COMMUNITY DEVELOPMENT DISTRICT
(CHARLOTTE COUNTY, FLORIDA)**

\$ _____
**Special Assessment Bonds, Series 2021
(Assessment Area Three)**

BOND PURCHASE CONTRACT

_____, 2021

Board of Supervisors
West Port Community Development District
Charlotte County, Florida

Ladies and Gentlemen:

FMSbonds, Inc. (the "Underwriter") offers to enter into this Bond Purchase Contract (the "Purchase Contract") with the West Port Community Development District (the "District"). The District is located entirely within the incorporated boundaries of the Charlotte County, Florida (the "County"). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the "Board"), expire at 5:00 P.M. prevailing time within the jurisdiction of the District on the date hereof, unless previously withdrawn or extended in writing by the Underwriter. This Purchase Contract shall be binding upon the District and the Underwriter upon execution and delivery. Any capitalized word not defined herein shall have the meaning ascribed thereto in the Preliminary Limited Offering Memorandum (as hereinafter defined). In conformance with Section 218.385, Florida Statutes, as amended, the Underwriter hereby delivers to the District the Disclosure and Truth-In-Bonding Statements attached hereto as Exhibit A.

1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District, and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of the District's \$_____ Special Assessment Bonds, Series 2021 (Assessment Area Three) (the "Series 2021 Bonds"). The Series 2021 Bonds shall be dated their date of delivery and shall mature on the dates, shall bear interest at the rates, and shall be subject to redemption prior to maturity, all as provided in Exhibit B attached hereto.

The purchase price for the Series 2021 Bonds shall be \$_____ (representing the \$_____ aggregate principal amount of the Series 2021 Bonds, plus original issue premium of \$_____ and less an underwriter's discount of \$_____). Payment of the purchase price and delivery of the Series 2021 Bonds and the other actions contemplated hereby to take place at the time of such payment and delivery are hereinafter referred to as the "Closing."

2. The Series 2021 Bonds. The Series 2021 Bonds are to be issued by the District, a local unit of special-purpose government of the State of Florida (the "State") created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, any successor statute thereto, the Florida Constitution, and other applicable provisions of law (collectively, the "Act"), by Ordinance No. 2019-023 enacted by the Board of County Commissioners of the County on October 22, 2019 and becoming effective on October 23, 2019 (the "Ordinance"). The Series 2021 Bonds are being issued pursuant to the Act and secured pursuant to the provisions of a Master Trust Indenture dated as of March 1, 2020 (the "Master Indenture"), as supplemented by a Third Supplemental Trust Indenture dated

as of _____ 1, 2021 (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Indentures"), each by and between the District and Regions Bank, as trustee (the "Trustee"), and by Resolution No. 2020-25, adopted by the Board of Supervisors of the District (the "Board") on October 30, 2019 and Resolution No. 2021-__, adopted by the Board on March __, 2021 (collectively, the "Bond Resolution").

The Series 2021 Special Assessments, comprising the Series 2021 Pledged Revenues for the Series 2021 Bonds, have been levied, or by the time of Closing will be levied, by the District on those lands within Assessment Area Three of the District specially benefited by the 2021 Project pursuant to the Assessment Resolutions (as such term is defined in the Indentures).

3. Limited Offering; Establishment of Issue Price. It shall be a condition to the District's obligation to sell and to deliver the Series 2021 Bonds to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Series 2021 Bonds, that the entire principal amount of the Series 2021 Bonds be issued, sold and delivered by the District and purchased, accepted and paid for by the Underwriter at the Closing and that the District and the Underwriter receive the opinions, documents and certificates described in Section 8(c) hereof.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Series 2021 Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, in a form reasonably satisfactory to Series 2021 Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Series 2021 Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2021 Bonds.

(b) Except as otherwise indicated in Exhibit B, the District will treat the first price at which 10% of each maturity of the Series 2021 Bonds (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the District the price or prices at which the Underwriter has sold to the public each maturity of Series 2021 Bonds. If at that time the 10% test has not been satisfied as to any maturity, the Underwriter agrees to promptly report to the District the prices at which the Series 2021 Bonds of that maturity have been sold by the Underwriter to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to each Series 2021 Bonds of that maturity or until all Series 2021 Bonds of that maturity have been sold to the public provided that, the Underwriter's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Issuer or Bond Counsel. For purposes of this Section, if Series 2021 Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Securities.

(c) The Underwriter confirms that it has offered the Series 2021 Bonds to accredited investors constituting the public on or before the date of this Purchase Contract at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit B attached hereto, except as otherwise set forth therein. Exhibit B also sets forth, as of the date of this Purchase Contract, the maturities of the Series 2021 Bonds for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the

Series 2021 Bonds, the Underwriter will neither offer nor sell unsold Series 2021 Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2021 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the District promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Series 2021 Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Series 2021 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Series 2021 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2021 Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to each Series 2021 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of Series 2021 Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2021 Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Series 2021 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2021 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2021 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2021 Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Series 2021 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer,

and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The Underwriter acknowledges that sales of any Series 2021 Bond to any person that is a related party to an Underwriter participating in the initial sale of the Series 2021 Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) "public" means any person other than an underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the District (or with the Underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2021 Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2021 Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2021 Bonds to the public),

(iii) a purchaser of any of the Series 2021 Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date of execution of this Purchase Contract by all parties.

4. Use of Documents. Prior to the date hereof, the District has caused to be prepared and has provided to the Underwriter a Preliminary Limited Offering Memorandum dated _____, 2021 (such Preliminary Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use with respect to the Series 2021 Bonds, being herein collectively called the "Preliminary Limited Offering Memorandum") of the District related to the Series 2021 Bonds that the District has deemed final as of its date, except for certain permitted omissions (the "Permitted Omissions"), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12" or the "Rule") in connection with the limited offering of the Series 2021 Bonds. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District has, prior to the date hereof, authorized the Preliminary Limited Offering Memorandum to be circulated and used by the Underwriter in connection with the limited offering of the Series 2021 Bonds. The District shall deliver or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof but not later than three (3) days prior to the Closing Date (as defined below) and in sufficient time to allow the Underwriter to comply with all requirements of the Rule and all applicable securities laws and the rules of the Municipal Securities Rulemaking Board (the "MSRB"), a final Limited Offering Memorandum dated the date hereof (such Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use with respect to the Series 2021 Bonds being herein collectively called the "Limited Offering Memorandum" and, together with the Preliminary

Limited Offering Memorandum, the "Limited Offering Memoranda"). The District hereby ratifies and approves the circulation and use of the Preliminary Limited Offering Memorandum by the Underwriter.

5. Definitions. For purposes hereof, (a) this Purchase Contract, the Indentures, the Series 2021 Bonds, the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, KL West Port LLC, a Delaware limited liability company (the "Single-Family Developer"), KL JAK WP LLC, a Florida limited liability company (the "Townhome Developer" and, collectively with the Single-Family Developer, the "Developers"), and Wrathell, Hunt and Associates, LLC, as district manager (the "District Manager") and dissemination agent (the "Dissemination Agent"), in substantially the form attached to the Preliminary Limited Offering Memorandum as APPENDIX E thereto (the "Disclosure Agreement") and the DTC Blanket Issuer Letter of Representations entered into by the District, are referred to herein collectively as the "Financing Documents," and (b) [to be updated upon receipt of documents: the Completion Agreement (2021 Project) by and between the District and the Developers dated as of the Closing Date (the "Completion Agreement"), the Acquisition and Advanced Funding Agreement (Capital Improvement Plan) by and between the District and the Developers dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment Agreement (2021 Project), in recordable form, by and between the District and the Developers dated as of the Closing Date, (the "Collateral Assignment"), the True-Up Agreement (2021 Project) in recordable form by and between the District and the Developers dated as of the Closing Date (the "True-Up Agreement") and the Declaration of Consent (2021 Project) in recordable form and executed by the Developer (the "Declaration"), are collectively referred to herein as the "Ancillary Agreements."]

6. Representations, Warranties and Agreements. The District hereby represents, warrants and agrees as follows:

(a) The Board is the governing body of the District and the District is and will be on the Closing Date duly organized and validly existing as a unit of special-purpose government created pursuant to the Constitution and laws of the State, including, without limitation, the Act;

(b) The District has full legal right, power and authority to: (i) adopt the Bond Resolution and the Assessment Resolutions; (ii) enter into the Financing Documents and Ancillary Agreements to which it is a party; (iii) sell, issue and deliver the Series 2021 Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Series 2021 Bonds for the purposes described in the Preliminary Limited Offering Memorandum; (v) acknowledge and authorize the use of the Preliminary Limited Offering Memorandum and acknowledge and authorize the use and execution of the Limited Offering Memorandum; and (vi) carry out and consummate the transactions contemplated by the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements to which it is a party, and the Preliminary Limited Offering Memorandum, including but not limited to entering into the agreements with the Tax Collector and Property Appraiser to provide for the collection of the Series 2021 Special Assessments, using the Uniform Method of collection in accordance with the Indentures. The District has complied, or will comply by the time of the Closing Date, and on the Closing Date will be in compliance in all material respects, with the terms of the Act and with the obligations on its part contained in the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements to which it is a party and the Series 2021 Bonds;

(c) At meetings of the Board that were or will be duly called and noticed and at which a quorum was or will be present and acting throughout, the Board has duly adopted and/or by the Closing Date will have adopted the Bond Resolution and the Assessment Resolutions, and the same are or will be in full force and effect and have not been and will not be supplemented, amended, modified or repealed, except as set forth therein. By all necessary official Board action, the District

has duly authorized and approved the use and delivery of the Preliminary Limited Offering Memorandum and the execution and delivery of the Financing Documents, the Ancillary Agreements to which it is a party, the Series 2021 Bonds and the Limited Offering Memorandum, has duly authorized and approved and/or will by the Closing Date have duly authorized and approved the performance by the District of the obligations on its part contained in the Financing Documents, the Ancillary Agreements to which it is a party and the Series 2021 Bonds and the consummation by it of all other transactions contemplated by this Purchase Contract and the Preliminary Limited Offering Memorandum in connection with the issuance of the Series 2021 Bonds. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Indentures by the Trustee), the Indentures will constitute legal, valid and binding obligations of the District, enforceable in accordance with their terms, subject only to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law). Upon execution by the District and the other parties thereto (and assuming the due authorization, execution and delivery of such agreements by the other parties thereto), the Financing Documents and the Ancillary Agreements to which it is a party, will constitute the legal, valid and binding obligations of the District, enforceable in accordance with their respective terms, subject only to applicable bankruptcy, insolvency and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

(d) The District is not in material breach of or material default under any applicable provision of the Act or any applicable constitutional provision or statute or, to the best of its knowledge, administrative regulation of the State or the United States of America or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement, or other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of its knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or material event of default under any such instrument; and the execution and delivery of the Series 2021 Bonds, the Financing Documents, the Ancillary Agreements to which it is a party, and the Limited Offering Memorandum, the delivery of the Preliminary Limited Offering Memorandum and the adoption of the Bond Resolution and the Assessment Resolutions, and compliance with the provisions on the District's part contained therein, will not conflict with or constitute a material breach of or material default under any applicable constitutional provision, or law, or, to the best of its knowledge, any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement, or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as provided by the Assessment Resolutions, the Series 2021 Bonds and the Indentures. To the best of its knowledge, no event has occurred which, with the lapse of time or the giving of notice, or both, would constitute an event of default (as therein defined) under the Series 2021 Bonds, the Ancillary Agreements to which it is a party, or the Financing Documents;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matters which are required for the due authorization by, or which would constitute a condition precedent to, or the absence of which would materially adversely affect, the due performance by the District of its obligations, to issue the Series 2021 Bonds, or under the Series 2021 Bonds, the Bond Resolution, the Assessment Resolutions, the Financing Documents or the Ancillary

Agreements to which it is a party, have been duly obtained or will be duly obtained by the time of the Closing Date, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2021 Bonds;

(f) The descriptions of the Series 2021 Bonds, the Financing Documents, the Ancillary Agreements and the 2021 Project, to the extent referred to in the Preliminary Limited Offering Memorandum (except for Permitted Omissions), conform in all material respects to the Series 2021 Bonds, the Financing Documents, the Ancillary Agreements and the 2021 Project, respectively;

(g) The Series 2021 Bonds, when issued, executed and delivered in accordance with the Indentures and when delivered to and paid for by the Underwriter at the Closing in accordance with the provisions of this Purchase Contract, will be validly issued and outstanding obligations of the District, entitled to the benefits of the Indentures and upon such issuance, execution and delivery of the Series 2021 Bonds, the Indentures will provide, for the benefit of the holders from time to time of the Series 2021 Bonds, a legally valid and binding pledge of and first lien on the Series 2021 Pledged Revenues. On the Closing Date, all conditions precedent to the issuance of the Series 2021 Bonds set forth in the Indenture will have been complied with or fulfilled;

(h) There is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to its best knowledge, threatened against the District: (i) contesting the corporate existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2021 Bonds or the application of the proceeds of the sale thereof for the purposes described in the Preliminary Limited Offering Memorandum, or the collection of the Series 2021 Special Assessments, or the pledge of and lien on the Series 2021 Pledged Revenues pursuant to the Indentures; (iii) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District in any respect relating to the authorization for the issuance of the Series 2021 Bonds, or the authorization of the 2021 Project, the Bond Resolution, the Assessment Resolutions, the Financing Documents and the Ancillary Agreements to which the District is a party, or the application of the proceeds of the Series 2021 Bonds for the purposes set forth in the Preliminary Limited Offering Memorandum; (iv) contesting the federal tax status of the Series 2021 Bonds; or (v) contesting the completeness or accuracy of the Preliminary Limited Offering Memorandum or any supplement or amendment thereto;

(i) To the extent applicable, the District will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order to: (i) qualify the Series 2021 Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate; and (ii) determine the eligibility of the Series 2021 Bonds for investment under the laws of such states and other jurisdictions, and the District will use its best efforts to continue such qualifications in effect so long as required for the initial limited offering and distribution of the Series 2021 Bonds; provided, however, that the District shall not be required to execute a general or special consent to service of process or to qualify to do business in connection with any such qualification or determination in any jurisdiction or register as a broker/dealer;

(j) As of its date (unless an event occurs of the nature described in paragraph (1) of this Section 6) and at all times subsequent thereto, up to and including the Closing Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other

than Permitted Omissions) and in the Limited Offering Memorandum are and will be accurate in all material respects for the purposes for which their use is authorized and do not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained or to be contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE SERIES 2021 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPERS," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developers," "CONTINUING DISCLOSURE" (as it relates to the Developers), and "UNDERWRITING";

(k) If the Limited Offering Memorandum is supplemented or amended pursuant to subsection (1) of this Section 6, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the Closing Date, the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained or to be contained in the Limited Offering Memoranda Memorandum under the captions "DESCRIPTION OF THE SERIES 2021 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPERS," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developers," "CONTINUING DISCLOSURE" (as it related to the Developers), and "UNDERWRITING";

(l) If between the date of this Purchase Contract and the earlier of (i) date that is ninety (90) days from the end of the "Underwriting Period" as defined below or (ii) the time when the Limited Offering Memorandum is available to any person from the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System (but in no event less than twenty-five (25) days following the end of the Underwriting Period), any event shall occur, of which the District has actual knowledge, which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the District shall notify the Underwriter thereof, and, if in the opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the District will at its expense supplement or amend the Limited Offering Memorandum in a form and in a manner approved by the Underwriter. The end of the Underwriting Period shall be the next business day after the Closing Date;

(m) Since its creation, there has been no material adverse change in the properties, businesses, results of operations, prospects, management or financial or other condition of the District, except as disclosed in the Preliminary Limited Offering Memorandum, and the District has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution, the Assessment Resolutions, the Series 2021 Bonds, the Financing Documents or the Ancillary Agreements to which it is a party, direct or contingent, other than as set forth in or contemplated by the Limited Offering Memoranda;

(n) The District is not now in default and has not been in default at any time after December 31, 1975 in the payment of the principal of or the interest on any governmental security issued or guaranteed by it which would require the disclosure pursuant to Section 517.051, Florida Statutes or Rule 69W-400.003 of the Florida Department of Financial Services;

(o) Except as may be set forth in the Limited Offering Memoranda, the District has never failed to comply with any of its continuing disclosure obligations entered into in connection with the Rule;

(p) Any certificate signed by any official of the District and delivered to the Underwriter will be deemed to be a representation by the District to the Underwriter as to the statements made therein; and

(q) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds (other than the Series 2021 Bonds), notes or other obligations payable from the Pledged Revenues for the Series 2021 Bonds.

7. Closing. At 10:00 a.m. prevailing time on _____, 2021 (the "Closing Date") or at such later time as may be mutually agreed upon by the District and the Underwriter, the District will deliver or cause to be delivered to the Underwriter the Series 2021 Bonds in definitive book-entry-only form, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Series 2021 Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Series 2021 Bonds as aforesaid shall be made pursuant to the FAST system of delivery of The Depository Trust Company, New York, New York, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Series 2021 Bonds shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry-only form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

8. Closing Conditions. The Underwriter has entered into this Purchase Contract in reliance upon the representations, warranties and agreements of the District contained herein, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered on the Closing Date and upon the performance by the District of its obligations hereunder, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter's obligations under this Purchase Contract are conditioned upon the performance by the District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing Date, and are also subject to the following additional conditions:

(a) The representations and warranties of the District contained herein shall be true, complete and correct, on the date hereof and on and as of the Closing Date, as if made on the Closing Date;

(b) At the time of the Closing, the Bond Resolution, the Assessment Resolutions, the Series 2021 Bonds, the Ancillary Agreements and the Financing Documents shall each be in full force and effect in accordance with their respective terms and the Bond Resolution, the Assessment Resolutions, the Indentures and the Limited Offering Memoranda shall not have been supplemented, amended, modified or repealed, except in any such case as may have been agreed to by the Underwriter;

(c) At or prior to the Closing Date, the Underwriter and the District shall have received each of the following:

(1) The Limited Offering Memorandum and each supplement or amendment, if any, thereto, executed on behalf of the District by the Chairperson of the Board or such other authorized member of the Board;

(2) A copy of each of the Bond Resolution and the Assessment Resolutions certified by the Secretary or an Assistant Secretary of the Board under seal as having been duly adopted by the Board of the District and as being in full force and effect;

(3) An executed copy of each of the Financing Documents and the Ancillary Agreements in form acceptable to the District, the Underwriter and its counsel;

(4) The opinion, dated as of the Closing Date and addressed to the District, of Greenberg Traurig, P.A., Bond Counsel, in the form included in the Preliminary Limited Offering Memorandum as APPENDIX B, together with letter of such counsel, dated as of the Closing Date and addressed to the Underwriter and Trustee, to the effect that the foregoing opinion addressed to the District may be relied upon by the Underwriter and Trustee to the same extent as if such opinion was addressed to them;

(5) The supplemental opinion, dated as of the Closing Date and addressed to the District and the Underwriter, of Greenberg Traurig, P.A., Bond Counsel, in the form annexed as Exhibit C hereto;

(6) The opinion, dated as of the Closing Date and addressed to the District, the Underwriter and the Trustee (in part) of Hopping Green & Sams P.A., counsel to the District, in the form annexed as Exhibit D hereto or in form and substance otherwise acceptable to the Underwriter and its counsel;

(7) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter of Greene Hamrick Quinlan & Schermer, P.A., counsel to the Developers, in the form annexed as Exhibit E hereto or in form and substance otherwise acceptable to the Underwriter and its counsel;

(8) An opinion, dated as of the Closing Date and addressed to the Underwriter and the District, of counsel to the Trustee, in form and substance acceptable to Bond Counsel, Underwriter, Underwriter's Counsel, and the District;

(9) A customary authorization and incumbency certificate, dated as of the Closing Date, signed by authorized officers of the Trustee;

(10) A Certificate of each of the Developers dated as of the Closing Date, in the form annexed as Exhibit F hereto, or otherwise in form and substance satisfactory to Bond Counsel, the Underwriter, Underwriter's counsel and the District;

(11) A copy of the Ordinance;

(12) A certificate, dated as of the Closing Date, signed by the Chairperson or Vice-Chairperson and the Secretary or an Assistant Secretary of the Board, setting forth that: (i) each of the representations of the District contained herein was true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Closing Date as if made on such date; (ii) the District has performed all obligations to

be performed hereunder as of the Closing Date; (iii) the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District; (iv) the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Series 2021 Special Assessments, to the extent required by and as described in the respective Indentures; and (v) the Limited Offering Memoranda (other than the information under the captions "DESCRIPTION OF THE SERIES 2021 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPERS," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developers" and "UNDERWRITING," as to which no view need be expressed and except for Permitted Omissions with respect to the Preliminary Limited Offering Memorandum) as of their respective dates, and as of the date hereof, do not contain any untrue statements of a material fact or omit to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda are to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

(13) A customary signature and no litigation certificate, dated as of the Closing Date, signed on behalf of the District by the Chairperson or Vice Chairperson and Secretary or an Assistant Secretary of the Board in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(14) Evidence of compliance by the District with the requirements of Section 189.051, Florida Statutes;

(15) Executed copy of the District's certification as to arbitrage and other matters relative to the tax status of the Series 2021 Bonds under Section 148 of the Internal Revenue Code of 1986, as amended, and a copy of the District's Post Issuance Policies and Procedures;

(16) Executed copy of Internal Revenue Service Form 8038-G relating to the Series 2021 Bonds;

(17) A certificate of the District's consulting engineer, dated as of the Closing Date, in the form annexed as Exhibit G hereto or otherwise in form and substance acceptable to the District, the Underwriter and Underwriter's Counsel;

(18) A certificate of the District Manager and Methodology Consultant in the form annexed as Exhibit H hereto or otherwise in form and substance acceptable to the District, the Underwriter and Underwriter's Counsel;

(19) Such additional documents as may be required by the Indentures to be delivered as a condition precedent to the issuance of the Series 2021 Bonds;

(20) Evidence of compliance by the District with the requirements of Section 215.84, Florida Statutes;

(21) A certified copy of the final judgment of the Circuit Court in and for County, validating the Series 2021 Bonds and the certificate of no-appeal;

(22) A copy of the Restated Mater Engineer's Report and 2021 Supplemental Engineer's Report (Assessment Area Three) for the West Port Community Development District," dated February 9, 2021;

(23) A certificate of the District whereby the District has deemed the Preliminary Limited Offering Memorandum final as of its date, except for Permitted Omissions, as contemplated by Rule 15c2-12 in connection with the limited offering of the Series 2021 Bonds;

(24) A copy of the Restated Master Special Assessment Methodology Report and Third Supplemental Special Assessment Methodology Report (Assessment Area Three) dated as of the date hereof;

(25) The Declaration[s] of Consent (2021 Project) executed and delivered by the Developers and any other entity owning any land in the District as of the Closing Date with respect to all real property owned by such entity(ies) within the District which is subject to the Series 2021 Special Assessments, in recordable form and otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel and the District;

(26) A certificate of the Dissemination Agent (i) acknowledging its agreement to serve as the initial Dissemination Agent for the District with respect to the Series 2021 Bonds and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement and (ii) representing that the Dissemination Agent is aware of the continuing disclosure requirements set forth in the Continuing Disclosure Agreement and Rule 15c2-12, (iii) that it has policies and procedures in place to ensure its compliance with its obligations under the Continuing Disclosure Agreement, and (iv) covenanting to comply with the District's continuing disclosure undertakings entered into pursuant to Rule 15c2-12 at all times in the future; and

(27) Such additional legal opinions, certificates, instruments and other documents as the Underwriter, Underwriter's Counsel, Bond Counsel or counsel to the District may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the District's representations and warranties contained herein and of the statements and information contained in the Limited Offering Memoranda and the due performance or satisfaction by the District and the Developers on or prior to the Closing of all the agreements then to be performed and conditions then to be satisfied by each.

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2021 Bonds contained in this Purchase Contract (unless waived by the Underwriter in its sole discretion), or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2021 Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the District shall be under any further obligation hereunder, except that the respective obligations of the District and the Underwriter set forth in Section 10 hereof shall continue in full force and effect.

9. Termination. The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Series 2021 Bonds by notifying the District of its election to do so if, after the execution hereof and prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have

been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairperson or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Series 2021 Bonds, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax status of the District, its property or income, its securities (including the Series 2021 Bonds) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, affects materially and adversely the market for the Series 2021 Bonds, or the market price generally of obligations of the general character of the Series 2021 Bonds; (ii) the District or either of the Developers has, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District, any of the Developers or the [Builder[s]], other than (x) in the ordinary course of their respective businesses or (y) mortgages in favor of the [Builder] given to secure the release of security deposits under the [Builder Contract], as described in the Preliminary Limited Offering Memorandum; (iii) any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iv) the District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Series 2021 Special Assessments.

10. Expenses.

(a) The District agrees to pay, and the Underwriter shall not be obligated to pay, any expenses incident to the performance of the District's obligations hereunder, including, but not limited to: (i) the cost of the preparation and distribution of the Indentures; (ii) the cost of the preparation and printing, if applicable, of the Limited Offering Memoranda and any supplements thereto, together with a reasonable number of copies which the Underwriter may request; (iii) the cost of registering the Series 2021 Bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, Underwriter's Counsel, the District's methodology consultant, the District Engineer, the Trustee, Trustee's Counsel and any other experts or consultants retained by the District; and (v) the cost of recording in the Official Records of the County any Financing Documents, Ancillary Agreements or other documents or certificates that are required to be recorded pursuant to the terms of this Purchase Contract. It is anticipated that such expenses shall be paid from the proceeds of the Series 2021 Bonds. The District shall record all documents required to be provided in recordable form hereunder within one business day after the Closing Date, which obligation shall survive the Closing.

(b) The Underwriter agrees to pay all advertising expenses in connection with the Series 2021 Bonds, if any.

11. No Advisory or Fiduciary Role. The District acknowledges and agrees that (i) the purchase and sale of the Series 2021 Bonds pursuant to this Agreement is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection with such transaction and with the discussions, undertakings and procedures leading up to such transaction, the Underwriter is and has been acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), agent or fiduciary of the District, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the District with respect to the limited offering of the Series 2021 Bonds or the discussions, undertakings and procedures leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has provided any services or is currently providing other services to the District on other matters) or any other obligation to the District, and the Underwriter has no obligation to the District with respect to the limited offering contemplated hereby except the obligations expressly set forth in this Agreement, (iv) the Issuer has consulted its own legal, financial and other advisors to the extent it has deemed appropriate in connection with the offering of the Series 2021 Bonds, (v) the Underwriter has financial and other interests that differ from those of the Issuer, and (vi) the Underwriter has provided to the District prior disclosures under Rule G-17 of the MSRB, which have been received by the District.

12. Notices. Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to Wrathell, Hunt and Associates, LLC, 2300 Glades Rd., Ste. #410W, Boca Raton, Florida 33431, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to FMSbonds, Inc., 20660 W. Dixie Highway, North Miami Beach, Florida 33180, Attention: Jon Kessler.

13. Parties in Interest; Survival of Representations. This Purchase Contract is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the District's representations, warranties and agreements contained in this Purchase Contract shall remain operative and in full force and effect and survive the closing of the Series 2021 Bonds, regardless of: (i) any investigations made by or on behalf of the Underwriter and (ii) delivery of and payment for the Series 2021 Bonds pursuant to this Purchase Contract.

14. Effectiveness. This Purchase Contract shall become effective upon the execution by the appropriate officials of the District and shall be valid and enforceable at the time of such acceptance. To the extent of any conflict between the provisions of this Purchase Contract and any prior contract between the parties hereto, the provisions of this Purchase Contract shall govern.

15. Headings. The headings of the sections of this Purchase Contract are inserted for convenience only and shall not be deemed to be a part hereof.

16. Amendment. No modification, alteration or amendment to this Purchase Contract shall be binding upon any party until such modification, alteration or amendment is reduced to writing and executed by all parties hereto.

17. Governing Law. This Purchase Contract shall be governed and construed in accordance with the laws of the State.

18. Counterparts; Facsimile. This Purchase Contract may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were signatures upon the same instrument. Facsimile and pdf signatures shall be deemed originals.

[Remainder of page intentionally left blank.]

Very truly yours,

FMSBONDS, INC.

By: _____
Theodore A. Swinarski,
Senior Vice President - Trading

Accepted and agreed to this
___ day of _____, 2021.

WEST PORT COMMUNITY DEVELOPMENT DISTRICT

By: _____
James P. Harvey,
Chairperson, Board of Supervisors

EXHIBIT A

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

_____, 2021

Board of Supervisors
West Port Community Development District
Charlotte County, Florida

Re: West Port Community Development District \$_____ Special Assessment Bonds, Series
2021 (Assessment Area Three) (the "Series 2021 Bonds")

Dear Ladies and Gentlemen:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the Series 2021 Bonds, FMSbonds, Inc. (the "Underwriter"), pursuant to a Bond Purchase Contract dated _____, 2021 (the "Bond Purchase Contract"), between the Underwriter and West Port Community Development District (the "District"), furnishes the following disclosures to the District (all capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Bond Purchase Contract):

1. The underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract for the Series 2021 Bonds is \$20.00 per \$1,000.00 or \$_____.00.
2. The names, addresses and estimated amounts of compensation of any person who is not regularly employed by, or not a partner or officer of, the Underwriter, bank, banker, or financial consultant or advisor and who enters into an understanding with either the District or the Underwriter, or both, for any paid or promised compensation or valuable consideration directly, expressly or impliedly, to act solely as an intermediary between the District and the Underwriter for the purposes of influencing any transaction in the purchase of the Series 2021 Bonds are: None.
3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Series 2021 Bonds are set forth in Schedule I attached hereto.
4. The management fee charged by the Underwriter is: \$0/\$1,000 or \$0.
5. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Series 2021 Bonds to any person not regularly employed or retained by the Underwriter in connection with the Series 2021 Bonds is as follows: None. GrayRobinson, P.A. has been retained as counsel to the Underwriter and will be compensated by the District.
7. The name and address of the Underwriter is:

FMSbonds, Inc.
20660 W. Dixie Highway
North Miami Beach, Florida 33180

The District is proposing to issue \$_____ aggregate amount of the Series 2021 Bonds for the purpose providing funds for (i) paying the Costs of acquiring and/or constructing a portion of the 2021 Project, (ii) funding Capitalized Interest through at least [November 1, 2021], (iii) the funding of the Series 2021 Reserve Account, and (iv) the payment of the costs of issuance of the Series 2021 Bonds.

The debt evidenced by the Series 2021 Bonds is expected to be repaid over a period of approximately _____ (__) years and _____ (__) months. At a net interest cost of approximately _____% for the Series 2021 Bonds, total interest paid over the life of the Series 2021 Bonds will be \$_____.

The primary source of repayment for the Series 2021 Bonds are the Series 2021 Special Assessments imposed and collected by the District. Based solely upon the assumptions set forth in the paragraphs above, the issuance of the Series 2021 Bonds will result in approximately \$_____ (representing the average annual debt service payments due on the Series 2021 Bonds) of the Series 2021 Special Assessments revenues not being available to the District on an annual basis to finance other services of the District; provided however, that in the event that the Series 2021 Bonds were not issued, the District would not be entitled to impose and collect the Series 2021 Special Assessments, in the amount of the principal of and interest to be paid on the Series 2021 Bonds.

[Remainder of page intentionally left blank.]

Signature Page to Disclosure and Truth-in-Bonding Statement

Sincerely,

FMSBONDS, INC.

By: _____
Theodore A. Swinarski,
Senior Vice President - Trading

SCHEDULE I

Expenses for the Series 2021 Bonds:

<u>Expense</u>	<u>Amount</u>
DALCOMP	\$
Clearance	
CUSIP	
DTC	
FINRA/SIPC	
MSRB	
<u>Electronic Orders</u>	
TOTAL:	\$

EXHIBIT B

TERMS OF BONDS

1. **Purchase Price for the Series 2021 Bonds:** \$_____ (representing the \$_____ aggregate principal amount of the Series 2021 Bonds, plus original issue premium of \$_____ and less an underwriter's discount of \$_____.00).
2. **Principal Amounts, Maturities, Interest Rates and Prices:**

Series 2021 Bonds				
<u>Amount</u>	<u>Maturity Date</u>	<u>Rate</u>	<u>Yield</u>	<u>Price</u>
\$		%		

*Yield calculated to the first optional call date of ____ 1, 20__.

The Underwriter has offered the Series 2021 Bonds to the public on or before the date of this Purchase Contract at the initial offering prices set forth herein and has sold at least 10% of each maturity of the Series 2021 Bonds to the public at a price that is no higher than such initial offering prices.

3. **Redemption Provisions:**

Optional Redemption

The Series 2021 Bonds may, at the option of the District, provided written notice thereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after ____ 1, 20__ (less than all Series 2021 Bonds of a maturity to be selected randomly), at a Redemption Price equal to the principal amount of Series 2021 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2021 Optional Redemption Subaccount of the Series 2021 Redemption Account established under the Third Supplemental Indenture.

Mandatory Sinking Fund Redemption

The Series 2021 Bonds maturing on ____ 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on ____ 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
	\$

*

*Maturity

The Series 2021 Bonds maturing on _____ 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on _____ 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
	\$

*

*Maturity

The Series 2021 Bonds maturing on _____ 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on _____ 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
	\$

*

*Maturity

The Series 2021 Bonds maturing on _____ 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on _____ 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
	\$

*

*Maturity

Upon any redemption of Series 2021 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2021 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2021 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2021 Bonds in any year. In the event of a redemption or purchase occurring less than 45 days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption

The Series 2021 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2021 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2021 Prepayment Principal deposited into the Series 2021 Prepayment Subaccount of the Series 2021 Bond Redemption Account (taking into account the credit from the Series 2021 Reserve Account pursuant to the Third Supplemental Indenture) following the prepayment in whole or in part of the Series 2021 Special Assessments on any assessable property within Assessment Area Three within the District in accordance with the provisions of the Third Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2021 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2021 Rebate Fund and the Series 2021 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2021 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Third Supplemental Indenture.

(iii) upon the Completion Date, from any funds remaining on deposit in the Series 2021 Acquisition and Construction Account not otherwise reserved to complete a portion of the 2021 Project and which have been transferred to the Series 2021 General Redemption Subaccount of the Series 2021 Bond Redemption Account.

EXHIBIT C

BOND COUNSEL'S SUPPLEMENTAL OPINION

_____, 2021

West Port Community Development District
Charlotte County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: West Port Community Development District \$_____ Special Assessment Bonds, Series
2021 (Assessment Area Three) (the "Series 2021 Bonds")

Ladies and Gentlemen:

We have acted as Bond Counsel to the West Port Community Development District (the "District"), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the "Act"), in connection with the issuance by the District of its \$_____ original aggregate principal amount of Special Assessment Bonds, Series 2021 (Assessment Area Three) (the "Series 2021 Bonds"). The Series 2021 Bonds are secured pursuant to a Master Trust Indenture dated as of March 1, 2020 (the "Master Indenture"), as amended and supplemented by a Third Supplemental Trust Indenture dated as of February 1, 2021 (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Indentures"), each by and between the District and Regions Bank, as Trustee.

In connection with the rendering of this opinion, we have reviewed records of the acts taken by the District in connection with the authorization, sale and issuance of the Series 2021 Bonds, were present at various meetings and participated in various discussions in connection therewith and have reviewed such other documents, records and other instruments as we deem necessary to deliver this opinion.

The District has entered into a Bond Purchase Contract dated _____, 2021 (the "Purchase Contract"), for the purchase of the Series 2021 Bonds. Capitalized words used, but not defined, herein shall have the meanings ascribed thereto in the Purchase Contract.

Based upon the forgoing, we are of the opinion that:

1. The sale of the Series 2021 Bonds by the District is not subject to the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to the exemption provided in Section 3(a)(2) of the Securities Act.

2. The Indentures are exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

3. The information in the Limited Offering Memoranda (except for "permitted omissions" as defined in Rule 15c2-12 with respect to the Preliminary Limited Offering Memorandum) under the captions "INTRODUCTION," "DESCRIPTION OF THE SERIES 2021 BONDS," "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS," "and "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF THIRD SUPPLEMENTAL INDENTURE," insofar as such statements constitute descriptions of the Series 2021 Bonds and the Indentures, are accurate as to the matters set forth or documents described therein, and the information under the captions "TAX MATTERS" and

"AGREEMENT BY THE STATE," insofar as such information purports to describe or summarize certain provisions of the laws of the State of Florida (the "State") and the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), is accurate as to the matters set forth therein.

This letter is furnished by us as Bond Counsel. No attorney-client relationship has existed or exists between our firm and FMSbonds, Inc. (the "Underwriter") in connection with the Series 2021 Bonds or by virtue of this letter. This letter is delivered to the Underwriter solely for its benefit as Underwriter and may not be used, circulated, quoted or otherwise referred to or relied upon by the Underwriter for any other purpose or by any other person other than the addressee hereto. This letter is not intended to, and may not be, relied upon by holders of the Series 2021 Bonds.

Very truly yours,

EXHIBIT D

ISSUER'S COUNSEL'S OPINION

_____, 2021

West Port Community Development District
Charlotte County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Regions Bank, as Trustee
Jacksonville, Florida
(solely for reliance upon Sections C.1., C.2. and C.3.)

Re: West Port Community Development District \$_____ Special Assessment Bonds, Series
2021 (Assessment Area Three)

Ladies and Gentlemen:

We serve as counsel to the West Port Community Development District ("**District**"), a local unit of special-purpose government established pursuant to the laws of the State of Florida, in connection with the sale by the District of its \$_____ Special Assessment Bonds, Series 2021 (the "**2021 Bonds**"). This letter is delivered to you pursuant to Section ___ of the Master Indenture (defined below), and Section 8(c)(6) of the Bond Purchase Contract (referenced below), and is effective as of the date first written above. Each capitalized term not otherwise defined herein has the meaning given it to it in the Indenture (defined herein).

A. DOCUMENTS EXAMINED

In rendering the opinions set forth below, we have examined the following documents and have made such examination of law as we have deemed necessary or appropriate:

1. *Master Trust Indenture*, dated as of March 1, 2020 ("**Master Indenture**"), as supplemented by the *Third Supplemental Trust Indenture*, dated as of February 1, 2021 (the "**Third Supplemental Indenture**" and together with the Master Indenture, the "**Indentures**"), each by and between the District and Regions Bank, as trustee ("**Trustee**");
2. Resolution Nos. 2020-25 and 2021-__ (together, "**Bond Resolution**");
3. The *Restated Mater Engineer's Report and 2021 Supplemental Engineer's Report (Assessment Area Three) for the West Port Community Development District*, dated February 9, 2021 which describes among other things, the "**Project**";
4. The *Preliminary Restated Master Special Assessment Methodology Report and Third Supplemental Special Assessment Methodology Report (Assessment Area Three)*, dated _____, 2021; and
5. Resolution Nos. 20__-__ and 20__-__ (collectively, "**Assessment Resolutions**"), establishing the debt service special assessments ("**Debt Assessments**") securing the 2021 Bonds;
6. the *Final Judgment* issued on January 31, 2020 and by the Circuit Court for the Twentieth Judicial Circuit in and for Charlotte County, Florida in Case No. 2019-CA-1188;

7. the Preliminary Limited Offering Memorandum dated _____, 2021 (the "**PLOM**") and Limited Offering Memorandum dated _____, 2021 ("**LOM**");
8. certain certifications by FMSbonds, Inc. ("**Underwriter**"), as underwriter to the sale of the 2021 Bonds;
9. certain certifications of Morris Engineering & Consulting LLC as "**District Engineer**," and Wrathell, Hunt and Associates, LLC, as "**District Manager and Assessment Consultant**";
10. opinion of Greenberg Traurig, P.A. ("**Bond Counsel**") in connection with the sale and issuance of the 2021 Bonds; and
11. the following agreements ("**Bond Agreements**"):
 - (a) the *Continuing Disclosure Agreement* dated _____, 2021 and among the District, KL West Port LLC, a Delaware corporation ("**Single-Family Developer**"), KL JAK WP LLC, a Florida limited liability company (the "**Townhome Developer**" and, collectively with the Single-Family Developer, the "**Developers**") and a dissemination agent;
 - (b) the *Bond Purchase Contract* ("**BPC**") between Underwriter and the District, dated _____, 2021;
 - (c) [the *Acquisition and Advanced Funding Agreement* between the District and the Developers, dated _____, 2021;
 - (d) the *Completion Agreement* between the District and the Developers, dated _____, 2021;
 - (e) the *True-Up Agreement* between the District and the Developers, dated _____, 2021;
 - (f) the *Collateral Assignment Agreement* between the District and the Developers, dated _____, 2021; and]
12. a *Declaration of Consent* executed by the Developers; and
13. such other documents as we have deemed necessary or appropriate in rendering the opinions set forth below.

We have also attended various meetings of the District and have participated in conferences from time to time with representatives of the District, the District Engineer, the District Manager and Assessment Consultant, the Underwriter, Bond Counsel, counsel to the Underwriter, the Developers, counsel to the Developers, and others relative to the LOM and the related documents described herein.

B. RELIANCE

This opinion is solely for the benefit of (i) the District; (ii) the Underwriter; and (iii) the Trustee; however, the Trustee may only rely on this opinion for the limited purposes of the opinions stated in Sections C.1, C.2 and C.3. Notwithstanding the foregoing, no attorney-client relationship has existed or exists between the undersigned and the Underwriter or Trustee in connection with the 2021 Bonds by virtue of this opinion. This opinion may not be relied on by any other party or for any other purpose without our prior written consent. That said, this opinion may be relied upon by Greenberg Traurig P.A., serving as bond counsel to the District, for the limited purposes of the following opinions: (1) that under the Florida Constitution and laws of the State, the District has been duly established and validly exists as a local unit of special purpose government, and (2) that each member of the Board has taken and subscribed to the oath of affirmation required by the laws of the State of Florida.

C. OPINIONS

Based on the foregoing, and subject to the qualifications and assumptions set forth herein, we are of the opinion that:

1. **Authority** – Under the Florida Constitution and laws of the State, the District has been duly established and validly exists as a local unit of special purpose government and a community development district under Chapter 190, *Florida Statutes* ("**Act**"), with such powers as set forth in the Act, and with good, right and lawful authority: (a) to enter into and to consummate the transactions contemplated by the Bond Resolution, the Assessment Resolution, the Indenture, the 2021 Bonds and the Bond Agreements; (b) to issue the 2021 Bonds for the purposes for which they are issued; (c) to impose, levy, collect and enforce the Debt Assessments and pledge the Pledged Revenues to secure the 2021 Bonds as provided in the Indenture; (d) to adopt the Bond Resolution and the Assessment Resolution; and (e) to perform its obligations under the terms and conditions of the Bond Resolution, the Assessment Resolution, the Bond Agreements, the 2021 Bonds and the Indenture.

2. **Assessments** – The proceedings by the District with respect to the Debt Assessments have been in accordance with Florida law. The District has taken all action necessary to adopt and execute the Assessment Resolution and to levy and impose the Debt Assessments, as set forth in the Assessment Resolution, Assessment Methodology, and/or other applicable documents. The Debt Assessments constitute legal, valid, binding and enforceable first liens upon the property against which such Debt Assessments are assessed, co-equal with the lien of all state, county, district and municipal taxes and assessments, and superior in dignity to all other liens, titles and claims, until paid.

3. **Agreements** – The [(a) Bond Resolution,] (b) 2021 Bonds, (c) Indenture, and (d) Bond Agreements (assuming due authorization, execution and delivery of documents (b) – (d) listed herein by any parties thereto other than the District) have been duly and validly authorized, executed and delivered by the District, have been duly approved and adopted and/or issued by the District, are in full force and effect, constitute legal, valid and binding obligations of the District, and are enforceable against the District in accordance with their respective terms. All conditions prescribed in the Indenture as precedent to the issuance of the 2021 Bonds have been fulfilled. [To be updated.]

4. **Validation** – The 2021 Bonds have been validated by a final judgment of the Circuit Court in and for Charlotte County, Florida, of which no timely appeal was filed.

5. **Governmental Approvals** – As of the date hereof, all necessary consents, approvals, waivers or other actions by or filings with any governmental authority or other entity that are required for: (a) the adoption of the Bond Resolution and the Assessment Resolution; (b) the issuance, sale, execution and delivery of the 2021 Bonds upon the terms set forth in the BPC, PLOM, and LOM; (c) the execution and delivery of the Indenture and Bond Agreements; and (d) the performance by the District of the transactions required hereby, have been duly obtained or made and are in full force and effect.

6. **PLOM and LOM** – The District has duly authorized the execution, delivery and distribution by the Underwriter of the PLOM and LOM. To our knowledge, and based upon our review of the PLOM and LOM and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the PLOM and LOM, and as of the date of their respective issuances, and with respect to the PLOM, the date of the BPC, and with respect to the LOM, the date hereof, nothing has come to our attention which would lead us to believe that the PLOM and LOM contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading, provided however that the opinions stated herein extend only to the following provisions of the PLOM and LOM: SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS – Prepayment of Series 2021 Special Assessments," "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaptions "District Manager and Other Consultants"), "THE DEVELOPMENT – Developer Agreements" (solely as to the description of the agreements),

"AGREEMENT BY THE STATE," "LEGALITY FOR INVESTMENT," "LITIGATION – The District," "CONTINUING DISCLOSURE" (as it relates to the District only), "VALIDATION," and "AUTHORIZATION AND APPROVAL," and further provided however that the opinions stated herein do not extend to any statements that constitute descriptions of the 2021 Bonds or the Indenture. No information or opinion is offered as to any remaining provisions of the PLOM or LOM.

7. ***Litigation*** – Based on inquiry of the District's Registered Agent and the fact that they have not been served with notice, there is no litigation pending or, to the best of our knowledge, threatened against the District: (a) seeking to restrain or enjoin the issuance or delivery of the 2021 Bonds or the application of the proceeds thereof, or the imposition, levy or collection of the Debt Assessments or the Pledged Revenues pledged for the payment of the debt service on the 2021 Bonds; (b) contesting or affecting the authority for the Debt Assessments, the authority for the issuance of the 2021 Bonds or the validity or enforceability of the 2021 Bonds, the Indenture, the Bond Agreements or the transactions contemplated thereunder; (c) contesting or affecting the establishment or existence of the District or any of its Supervisors, officers or employees, its assets, property or condition, financial or otherwise, or contesting or affecting any of the powers of the District, including its power to enter into the Indenture or the Bond Agreements, or its power to determine, assess, levy, collect and pledge the Debt Assessments for the payment of the debt service on the 2021 Bonds; or (d) specifically contesting the exclusion from federal gross income of interest on the 2021 Bonds.

8. ***Compliance with Laws*** – To the best of our knowledge, the District is not, in any manner material to the issuance of the 2021 Bonds or the Debt Assessments, in breach of or default under any applicable provision of the Act or constitutional provision, statute, or administrative regulation of the State of Florida, or any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement (including the Bond Agreements and Indenture), or any other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of our knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the District under any such instrument; provided, however, that no opinion is expressed as to compliance with any state or federal tax or securities laws.

9. ***Authority to Undertake the 2021 Project*** - The District has good right and lawful authority under the Act to undertake, finance, acquire, construct, own, and operate the 2021 Project, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body.

D. CERTAIN ASSUMPTIONS

In rendering the foregoing opinions, we have assumed the following: (1) that all public records, certifications, agreements and other documents examined by us that have been executed or certified by public officials acting within the scope of their official capacities are authentic, truthful and accurate; (2) that copies of such public records, certifications, agreements, and other documents furnished to us are authentic and conform to the originals; (3) that all signatures on executed public records, certifications, agreements and other documents are genuine; and (4) that all public records, certifications, agreements and other documents have been properly authorized and are binding on each of the other parties thereto. Such assumptions do not apply to District documents.

E. CERTAIN QUALIFICATIONS

The foregoing opinions are subject to the following qualifications:

1. The opinions or statements expressed above are based solely on the laws of Florida in effect at the time of issuance of the 2021 Bonds. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of the federal government (including but not limited to the Internal Revenue Code or any proposed changes thereto), or any other state or other jurisdiction.

2. Our opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws, relating to or affecting creditors' rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases, including the fact that specific performance and other equitable remedies are granted only in the discretion of a court.

3. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws or federal securities laws, as to which no opinion is expressed.

4. We further express no opinion as to the necessity for an interest rate waiver under Florida law, or the applicability of any provision or section of the Internal Revenue Code.

5. We express no opinion and make no representations with regard to financial, statistical or other similar information or data. We express no opinion as to compliance with any state or federal tax laws.

6. We have not reviewed, and therefore express no opinion, regarding any land use, real property or other related items, including but not limited to whether the Developers are able to convey good and marketable title to any particular real property or interest therein and related to the Project.

7. With respect to any of the opinions set forth in this letter which are based on or qualified by the phrase "to our knowledge," the words "to our knowledge" signify that, in the course of our representation of the District, no facts have come to our attention that would give us actual knowledge that any such opinions or other matters are not accurate. Except to the extent expressly set forth herein, we have not undertaken any independent investigation to determine the existence or absence of any such facts, and no inference as to our knowledge of the existence of such facts should be drawn from the fact of our representation of District.

8. The opinions set forth herein are based on factual representations made to us as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, our opinions are not a guarantee of a particular result, and are not binding on the courts or any other entity; rather, our opinions represent our professional judgment based on our review of existing law, and in reliance on the representations and covenants that we deem relevant to such opinions.

Very truly yours,

HOPPING GREEN & SAMS, P.A.

EXHIBIT E

DEVELOPERS' COUNSEL'S OPINION

_____, 2021

West Port Community Development District
Charlotte County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Regions Bank, as Trustee
Jacksonville, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: West Port Community Development District \$ _____ Special Assessment Bonds, Series
2021 (Assessment Area Three)

Ladies and Gentlemen:

We are counsel to KL West Port LLC, a Delaware corporation (the "Single-Family Developer") and KL JAK WP LLC, a Florida limited liability company (the "Townhome Developer" and, collectively with the Single-Family Developer, the "Developers"), which are the owners of certain land within the master planned community located in Charlotte County, Florida and commonly referred to as "West Port", as such lands are described in the Limited Offering Memoranda (as hereinafter defined). This opinion is rendered at the request of the Developers in connection with the issuance by the West Port Community Development District (the "District") of the above referenced bonds (the "Bonds") as described in the District's Preliminary Limited Offering Memorandum dated _____, 2021, and the District's final Limited Offering Memorandum dated _____, 2021, including the appendices attached thereto (collectively, the "Limited Offering Memoranda"). Capitalized terms not defined herein shall have the meaning set forth in the Limited Offering Memoranda. It is our understanding that the Bonds are being issued to provide funds to finance (i) a portion of the Costs of acquiring or constructing the 2021 Project (as hereinafter defined), (ii) funding Capitalized Interest through at least November 1, 2021, (iii) to fund the Series 2021 Reserve Requirement in amounts equal to the applicable Reserve Requirement, (iv) to fund interest on the Bonds, and (v) to pay the costs of issuance of the Bonds.

In our capacity as counsel to the Developers, we have examined originals or copies identified to our satisfaction as being true copies of the Limiting Offering Memoranda, [the Completion Agreement (2021 Project) by and between the District and the Developers dated as of the date hereof (the "Completion Agreement"), the Acquisition Agreement (Assessment Area Three) by and between the District and the Developers dated as of the date hereof (the "Acquisition Agreement"), the Collateral Assignment and Assumption Agreement (Assessment Area Three) by and between the District and the Developers dated as of the date hereof (the "Collateral Assignment"), the True-Up Agreement (Assessment Area Three) by and between the District and the Developers dated as of the date hereof (the "True-Up Agreement"), the Declaration of Consent (Assessment Area Project) by the Developers dated the date hereof, the Continuing Disclosure Agreement, dated the date hereof, by and among the District and the Developers and the Dissemination Agent named therein (collectively, the "Documents")] and have made such examination of law as we have deemed necessary or appropriate in rendering this opinion. In connection with the foregoing,

we also have reviewed and examined the Articles of Organization and Operating Agreement of the Developers as well as a certificate of good standing for the Single-Family Developer issued by the State of Delaware on _____, 2021, and issued by the State of Florida on _____, 2021 and a certificate of good standing for the Townhome Developer issued by the State of Florida on _____, 2021 (collectively, the "Organizational Documents").

In rendering this opinion, we have assumed, without having made any independent investigation of the facts, the genuineness of all signatures (other than those of the Developers) and the authenticity of all documents submitted to me as originals and the conformity to original documents of all documents submitted to us as certified, conformed or photostatic copies, and the legal capacity of all natural persons.

Based on the forgoing, we are of the opinion that:

1. The Single-Family Developer is a limited liability company and existing under the laws of the State of Delaware and in good standing to transact business in the State of Florida. The Townhome Developer is a limited liability company and existing under the laws of the State of Florida and in good standing to transact business in the State of Florida.

2. The Developers have the power to conduct their respective businesses and to undertake the development of the lands in the District as described in the Limited Offering Memoranda and to enter into the Documents.

3. The Documents have been duly authorized, executed and delivered by the Developers and are in full force and effect. Assuming the due authorization, execution and delivery of such instruments by the other parties thereto and their authority to perform such instruments, the Documents constitute legal, valid and binding obligations of the Developers, enforceable in accordance with their respective terms.

4. Nothing has come to our attention that would lead us to believe the information contained in the Limited Offering Memoranda under the captions "THE DEVELOPMENT," "THE DEVELOPERS," "LITIGATION – The Developers" and "CONTINUING DISCLOSURE" (as it relates to the Developers only) does not accurately and fairly present the information purported to be shown or contains any untrue statement of a material fact nor omits to state any material fact necessary to make the statement made therein, in light of the circumstances under which they were made, not misleading as of the respective dates of the Limited Offering Memoranda or as of the date hereof.

5. The execution, delivery and performance of the Documents by the Developers does not violate (i) the organizational documents of the Developers, (ii) to my knowledge, any other agreement, instrument or Federal or Florida law, rule or regulation known to us to which either of the Developers are a party or by which any of their respective assets are or may be bound; or (iii) to our knowledge, any judgment, decree or order of any administrative tribunal, which judgment, decree, or order is binding on either of the Developers or their respective assets.

6. Nothing has come to our attention that would lead us to believe that the Developers are not in compliance in all material respects with all provisions of applicable law in all material matters relating to such entity as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) we have no knowledge that the Developers have not received all government permits, consents and licenses required in connection with the construction and completion of the development of the 2021 Project, the Capital Improvement Plan and Assessment Area Three as described in the Limited Offering Memoranda; (b) we have no knowledge of any default of any zoning condition, land use permit or development agreement which would adversely affect the Developers', or their assignees', ability to complete development of the 2021 Project and the Capital Improvement Plan and

a portion of the land in the Assessment Area Three as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no knowledge and am not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the development of the lands in the District as described in the Limited Offering Memoranda will not be obtained in due course as required by the Developers.

7. To the best of our knowledge after due inquiry, the levy of the Series 2021 on the assessable lands within the Assessment Area Three will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which either Developer is a party or to which either Developer or its respective properties or assets are subject.

8. To the best of our knowledge after due inquiry, there is no litigation pending which would prevent or prohibit the development of either the 2021 Project, the Capital Improvement Plan or the lands in the Assessment Area Three in accordance with the descriptions thereof in the Limited Offering Memoranda and the Engineer's Report annexed thereto or which may result in any material adverse change in the respective business, properties, assets or financial condition of either of the Developers.

9. To the best of our knowledge after due inquiry, neither of the Developers have made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. To the best of our knowledge after due inquiry, neither of the Developers has indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

10. To the best of our knowledge after due inquiry, neither of the Developers is in default under any mortgage, trust indenture, lease or other instrument to which it or any of their respective assets are subject, which default would have a material adverse effect on the Bonds or the development of either the 2021 Project, the Capital Improvement Plan or the lands in the Assessment Area Three.

This opinion is given as of the date hereof, and we disclaim any obligation to update this opinion letter for events occurring after the date of this opinion letter. The foregoing opinion applies only with respect to the laws of the State of Florida and the federal laws of the United States of America and we express no opinion with respect to the laws of any other jurisdiction. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws, as to which no opinion is expressed. This letter is for the benefit of and may be relied upon solely by the addressees and this opinion may not be relied upon in any manner, nor used, by any other persons or entities.

Very truly yours,

EXHIBIT F

CERTIFICATE OF THE DEVELOPER

_____, a _____ limited liability company (the "Developer"), DOES HEREBY CERTIFY, that:

1. This Certificate of Developer is furnished pursuant to Section 8(c)(10) of the Bond Purchase Contract dated _____, 2021 (the "Purchase Contract") between West Port Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its \$_____ original aggregate principal amount of Special Assessment Bonds, Series 2021 (Assessment Area Three) (the "Series 2021 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. The Developer is a limited liability company organized and existing under the laws of the State of _____ and in good standing to transact business in the State of Florida.

3. Representatives of the Developer have provided information to West Port Community Development District (the "District") to be used in connection with the offering by the District of its Bonds, pursuant to a Preliminary Limited Offering Memorandum dated _____, 2021, and the Limited Offering Memorandum, dated _____, 2021, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

4. [The Declaration of Consent (2021 Project) executed by the Developer, dated as of the Closing Date and to be recorded in the public records of Charlotte County, Florida (the "Declaration of Consent"), the Completion Agreement (2021 Project) by and between the District and the Developer dated as of the Closing Date (the "Completion Agreement"), the Acquisition and Advanced Funding Agreement (Capital Improvement Plan) by and between the District and the Developer dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment Agreement (2021 Project), in recordable form, by and between the District and the Developer dated as of the Closing Date, (the "Collateral Assignment"), the True-Up Agreement (2021 Project) in recordable form by and between the District and the Developer dated as of the Closing Date, (the "True-Up Agreement")] constitute valid and binding obligation of the Developer and enforceable against the Developer in accordance with its terms.

5. The Developer has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "THE CAPITAL IMPROVEMENT PLAN AND THE 2021 PROJECT," "THE DEVELOPMENT," "THE DEVELOPERS," "BONDOWNERS' RISKS" (as it relates to the Developers and the Development), "LITIGATION – The Developers" and "CONTINUING DISCLOSURE" (as it relates to the Developers) and warrants and represents that such information did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, the Developer is not aware of any other information in the Limited Offering Memoranda that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

6. The Developer represents and warrants that it has complied with and will continue to comply with Sections 190.009 and 190.048, Florida Statutes, as amended.

7. As of the date hereof, there has been no material adverse change in the business, properties, assets or financial condition of the Developer which has not been disclosed in the Limited Offering Memoranda.

8. The Developer hereby represents that it, along with the _____ Developer, owns all of the land in the District that will be subject to the Series 2021 Special Assessments, and hereby consents to the levy of the Series 2021 Special Assessments on the lands in the District owned by the Developer. The levy of the Series 2021 Special Assessments on the lands in the District will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Developer is a party or to which its property or assets are subject.

9. The Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Developer has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

10. The Developer acknowledges that the Series 2021 Bonds have the debt service requirements set forth in the Limited Offering Memorandum and that the Series 2021 Special Assessments will be levied by the District on the District Lands at times, and in amounts sufficient, to enable the District to pay debt service on the Series 2021 Bonds when due.

11. To the best of our knowledge, the Developer is not in default under any other resolution, ordinance, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Developer is subject or by which the Developer or its respective properties are or may be bound, which would have a material adverse effect on the consummation of the transactions contemplated by the Financing Documents, Ancillary Agreements or on the Development. The Developer is current in the payment of all ad valorem, federal and state taxes associated with the Development.

12. Except as otherwise disclosed in the Limited Offering Memoranda, there is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of our knowledge, threatened against the Developer (or any basis therefor): (a) seeking to restrain or enjoin the execution or delivery of Financing Documents, Declaration of Consent and/or Ancillary Agreements to which either of the Developer is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents, Declaration of Consent and/or Ancillary Agreements, or any and all such other agreements or documents as may be required to be executed, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence of either of the Developer or of the Developer's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Developer, or (d) that would have a material and adverse effect upon the ability of the Developer to (i) complete the development of lands within the District as described in the Limited Offering Memoranda, (ii) pay the Series 2021 Special Assessments, as applicable, or (iii) perform their respective various obligations as described in the Limited Offering Memoranda.

13. To the best of our knowledge after due inquiry, the Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Development as described in the Limited Offering Memoranda, including applying for all necessary permits. Except as otherwise described in the Limited Offering Memoranda, (a) the Development is zoned and properly designated for its intended use; (b) all government permits other than certain permits, which permits are expected to be received as needed, have been received; (c) the Developer is not aware of any default of any zoning condition, permit or development agreement which would adversely affect the Developer's ability

to complete or cause the completion of development of the Development as described in the Limited Offering Memoranda and all appendices thereto; and (d) there is no reason to believe that any permits, consents and licenses required to complete the Development as described in the Offering Memoranda will not be obtained as required.

14. The Developer acknowledges that upon execution of either the Declaration of Consent (2021 Project) or the True-Up Agreement (2021 Project), it will have no rights under Chapter 170, Florida Statutes, as amended, to prepay without interest the Series 2021 Special Assessments imposed on the lands in the District owned by the Developer within thirty (30) days following completion of the related 2021 Project and acceptance thereof by the District.

15. Except as described in the Limited Offering Memorandum, the Developer has never failed to comply with its continuing disclosure obligations entered into pursuant to SEC Rule 15c2-12.

16. The Developer is not in default of any obligations to pay special assessments and the Developer is not insolvent.

Dated: _____, 2021.

By: _____

Name: _____

Title: _____

EXHIBIT G

CERTIFICATE OF ENGINEER

MORRIS ENGINEERING AND CONSULTING LLC (the "Engineers"), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(17) of the Bond Purchase Contract dated _____, 2021 (the "Purchase Contract"), by and between West Port Community Development District (the "District") and FMSbonds, Inc. with respect to the \$_____ West Port Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Three) (the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated _____, 2021, and the Limited Offering Memorandum, dated _____, 2021, including the appendices attached thereto, relating to the Bonds (collectively, the "Limited Offering Memoranda"), as applicable.

2. The Engineers have been retained by the District to act as consulting engineers.

3. The plans and specifications for the improvements constituting the 2021 Project (as described in the Limited Offering Memoranda) were approved by all regulatory bodies required to approve them. All environmental and other regulatory permits or approvals required in connection with the construction of the Projects were obtained or are expected to be obtained in the ordinary course.

4. The Engineers prepared the report entitled "Restated Mater Engineer's Report and 2021 Supplemental Engineer's Report (Assessment Area Three) for the West Port Community Development District," dated February 9, 2021 (the "Report"). The Report was prepared in accordance with generally accepted engineering principles. The Report is included as "APPENDIX C: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and a description of the Report and certain other information relating to the 2021 Project are included in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions "THE CAPITAL IMPROVEMENT PLAN AND THE 2021 PROJECT" and "THE DEVELOPMENT." The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The Engineers hereby consent to the inclusion of the Report as "APPENDIX C: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and to the references to the Engineers in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

6. The improvements constituting the 2021 Project are or will be, as applicable, constructed in sound workmanlike manner and in accordance with industry standards.

7. The price being paid by the District to the Developer for acquisition of the improvements included within the 2021 Project does not exceed the lesser of the cost of the 2021 Project or the fair market value of the assets acquired by the District.

8. The 2021 Project, as described in the Report, functions as part of a system of improvements providing sufficient benefit to the District within the Assessment Area Three to support the levy of the Series 2021 Special Assessments.

9. To the best of our knowledge, after due inquiry, the Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Developer and the Development as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the Development as described in the Limited Offering Memoranda have been received, or are reasonably expected to be obtained; (b) we are not aware of the any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete development of the Development as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the Development as described in the Limited Offering Memoranda will not be obtained in due course as required by the Developer, or any other person or entity, necessary for the development of the Development as described in the Limited Offering Memoranda and all appendices thereto.

10. There is adequate water and sewer service capacity to serve the Development within the District.

Date: _____, 2021

**MORRIS ENGINEERING AND
CONSULTING LLC**

By: _____
Print Name: _____
Title: _____

EXHIBIT H

CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT

WRATHELL, HUNT AND ASSOCIATES, LLC ("Wrathell"), DOES HEREBY CERTIFY:

1. This certificate is furnished pursuant to Section 8(c)(18) of the Bond Purchase Contract dated _____, 2021 (the "Purchase Contract"), by and between West Port Community Development District (the "District") and FMSbonds, Inc. with respect to the \$_____ West Port Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Three) (collectively, the "Series 2021 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Limited Offering Memoranda relating to the Series 2021 Bonds, as applicable.

2. Wrathell has acted as district manager and methodology consultant to the District in connection with the sale and issuance by the District of its Series 2021 Bonds and has participated in the preparation of the Preliminary Limited Offering Memorandum dated _____, 2021, and the Limited Offering Memorandum, dated _____, 2021, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

3. In connection with the issuance of the Series 2021 Bonds, we have been retained by the District to prepare the Restated Master Special Assessment Methodology Report and Third Supplemental Special Assessment Methodology Report (Assessment Area Three) dated _____, 2021 (collectively, the "Assessment Methodology"), which Assessment Methodology has been included as an appendix to the Limited Offering Memoranda. We hereby consent to the use of such Assessment Methodology in the Limited Offering Memoranda and consent to the references to us therein.

4. As District Manager, nothing has come to our attention that would lead us to believe that the Limited Offering Memoranda, as they relate to the District, the 2021 Project, or any information provided by us, and the Assessment Methodology, as of their respective dates and as of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The information set forth in the Limited Offering Memoranda under the captions "THE DISTRICT," "THE CAPITAL IMPROVEMENT PLAN AND THE 2021 Project," "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "LITIGATION – The District," "CONTINGENT FEES," "EXPERTS," "FINANCIAL INFORMATION," "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE," and in "APPENDIX D: ASSESSMENT METHODOLOGY" did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

6. To the best of our knowledge, there has been no change which would materially adversely affect the assumptions made or the conclusions reached in the Assessment Methodology and the considerations and assumptions used in compiling the Assessment Methodology are reasonable. The Assessment Methodology and the assessment methodology set forth therein were prepared in accordance with all applicable provisions of Florida law.

7. As District Manager for the District, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Series 2021 Bonds, or in any way contesting or affecting the validity of the Series 2021 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Series 2021 Bonds, or the existence or powers of the District.

8. The Series 2021 Special Assessments as initially levied and as may be reallocated from time to time, in a report prepared by Wrathell, as permitted by the District's applicable assessment resolutions and the Assessment Methodology, are supported by sufficient benefit from the 2021 Project, are fairly and reasonably allocated across the benefitted lands within the Assessment Area Three of the District, and are sufficient to enable the District to pay the debt service on the Series 2021 Bonds through the respective final maturities thereof.

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

Dated: _____, 2021.

**WRATHELL, HUNT AND ASSOCIATES,
LLC, a Florida corporation**

By: _____
Name: _____
Title: _____

EXHIBIT B

DRAFT COPY OF PRELIMINARY LIMITED OFFERING MEMORANDUM

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED [_____] , 2021

NEW ISSUE - BOOK-ENTRY ONLY
LIMITED OFFERING

NOT RATED

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming continuing compliance with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Series 2021 Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes; and, further, interest on the Series 2021 Bonds will not be an item of tax preference for purposes of the alternative minimum tax imposed on individuals. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Series 2021 Bonds. Bond Counsel is further of the opinion that the Series 2021 Bonds and the income thereon are not subject to taxation under the laws of the State of Florida, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. See "TAX MATTERS" herein.

**WEST PORT COMMUNITY DEVELOPMENT DISTRICT
(CHARLOTTE COUNTY, FLORIDA)**

\$[_____]*

**Special Assessment Bonds, Series 2021
(Assessment Area Three)**

Dated: Date of Delivery

Due: As shown below.

The West Port Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Three) (the "Series 2021 Bonds") are being issued by the West Port Community Development District (the "District" or "Issuer") only in fully registered form, without coupons, in denominations of \$5,000 and any integral multiple thereof.

The District is a local unit of special purpose government of the State of Florida (the "State"), created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 2019-023 enacted by the Board of County Commissioners of the Charlotte County, Florida (the "County"), on October 22, 2019 and becoming effective on October 23, 2019. The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined), and has previously determined to undertake in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands.

The Series 2021 Bonds will bear interest at the fixed rates set forth on below, calculated on the basis of a 360-day year comprised of twelve 30-day months, payable semi-annually on each May 1 and November 1, commencing [November] 1, 2021. The Series 2021 Bonds, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC") of New York, New York. Purchases of beneficial interests in the Series 2021 Bonds will be made only in book-entry form. Accordingly, principal of and interest on the Series 2021 Bonds will be paid from sources described below by Regions Bank, as trustee (the "Trustee") directly to DTC as the registered owner thereof. Disbursements of such payments to the DTC Participants (as hereinafter defined) is the responsibility of DTC and disbursements of such payments to the beneficial owners is the responsibility of the DTC Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in a Series 2021 Bond must maintain an account with a broker or dealer who is, or acts through, a DTC Participant to receive payment of the principal of and interest on such Series 2021 Bond. See "DESCRIPTION OF THE SERIES 2021 BONDS – Book-Entry Only System" herein.

The Series 2021 Bonds are being issued by the District pursuant to the Act, Resolution No. 2020-25, adopted by the Board of Supervisors of the District (the "Board") on October 30, 2019 and Resolution No. 2021-__, adopted by the Board on March __, 2021 (collectively, the "Bond Resolution"), and a Master Trust Indenture dated as of March 1, 2020 (the "Master Indenture"), as supplemented by a Third Supplemental Trust Indenture dated as of February 1, 2021 (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and the Trustee. Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF THIRD SUPPLEMENTAL INDENTURE" herein.

Proceeds of the Series 2021 Bonds will be used to provide funds for (i) paying the Costs of acquiring and/or constructing a portion of the 2021 Project, (ii) funding Capitalized Interest through at least [November 1, 2021], (iii) the funding of the Series 2021 Reserve Account (as defined herein), and (iv) the payment of the costs of issuance of the Series 2021 Bonds. See "PURPOSE OF THE SERIES 2021 BONDS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2021 Bonds will be secured by a pledge of the Series 2021 Pledged Revenues. "Series 2021 Pledged Revenues" shall mean (a) all revenues received by the District from the Series 2021 Special Assessments (as defined herein) levied and collected on assessable lands within Assessment Area Three within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2021 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2021 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2021 Bonds; provided, however, that Series 2021 Pledged Revenues shall not include (A) any moneys transferred to the Series 2021 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2021 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Limited Offering Memorandum constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Series 2021 Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The District has deemed this Preliminary Limited Offering Memorandum "final," except for permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS" herein.

The Series 2021 Bonds are subject to optional, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. See "DESCRIPTION OF THE SERIES 2021 BONDS – Redemption Provisions" herein.

THE SERIES 2021 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2021 PLEDGED REVENUES, PLEDGED THEREFOR UNDER THE INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2021 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE SERIES 2021 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2021 BONDS. THE SERIES 2021 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2021 Bonds involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein). The Underwriter named below is limiting this offering to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfer in any secondary market for the Series 2021 Bonds. The Series 2021 Bonds are not credit enhanced or rated and no application has been made for a rating with respect to the Series 2021 Bonds.

This cover page contains information for quick reference only. It is not a summary of the Series 2021 Bonds. Investors must read the entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

MATURITY SCHEDULE

\$ _____	- _____ % Series 2021 Term Bond due	_____ 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	- _____ % Series 2021 Term Bond due	_____ 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	- _____ % Series 2021 Term Bond due	_____ 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	- _____ % Series 2021 Term Bond due	_____ 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**

The initial sale of the Series 2021 Bonds is subject to certain conditions precedent, including, without limitation, receipt of the opinion of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel, as to the validity of the Series 2021 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Hopping Green & Sams P.A., Tallahassee, Florida, for the Developers (as hereinafter defined) by its counsel, Greene Hamrick Quinlan & Schermer, P.A., Bradenton, Florida, and for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida. It is expected that the Series 2021 Bonds will be delivered in book-entry form through the facilities of DTC on or about _____, 2021.

FMSbonds, Inc.

Dated: _____, 2021

* Preliminary, subject to change.

**The District is not responsible for the CUSIP numbers, nor is any representation made as to their correctness. The CUSIP numbers are included solely for the convenience of the readers of this Limited Offering Memorandum.

WEST PORT COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS**

James P. Harvey, Chairman*
Candice Smith, Vice Chairman*
Paul Martin, Assistant Secretary*
Christian Cotter, Assistant Secretary*

* Employee of, or affiliated with, the Developers.
*[There is one vacant seat on the Board].

DISTRICT MANAGER/METHODOLOGY CONSULTANT

Wrathell, Hunt and Associates, LLC
Boca Raton, Florida

DISTRICT COUNSEL

Hopping Green & Sams P.A.
Tallahassee, Florida

BOND COUNSEL

Greenberg Traurig, P.A.
West Palm Beach, Florida

DISTRICT ENGINEER

Morris Engineering & Consulting LLC
Lakewood Ranch, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DISTRICT. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2021 BONDS AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE SERIES 2021 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE DEVELOPERS (AS HEREINAFTER DEFINED), THE DISTRICT, PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES, WHICH SOURCES ARE BELIEVED TO BE RELIABLE BUT WHICH INFORMATION IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF, THE UNDERWRITER NAMED ON THE COVER PAGE OF THIS LIMITED OFFERING MEMORANDUM. THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN CONTAINED ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT OR THE DEVELOPERS OR IN THE STATUS OF THE DEVELOPMENT, ASSESSMENT AREA THREE OR THE 2021 PROJECT (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE SERIES 2021 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2021 BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THE DISTRICT, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2021 BONDS, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

"FORWARD-LOOKING STATEMENTS" ARE USED IN THIS DOCUMENT BY USING FORWARD LOOKING WORDS SUCH AS "MAY," "WILL," "SHOULD," "INTENDS," "EXPECTS," "BELIEVES," "ANTICIPATES," "ESTIMATES," OR OTHERS. THE READER IS CAUTIONED THAT FORWARD-LOOKING STATEMENTS ARE SUBJECT TO A VARIETY OF UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER FROM THE PROJECTED RESULTS. THOSE RISKS AND UNCERTAINTIES INCLUDE GENERAL ECONOMIC AND BUSINESS CONDITIONS, CONDITIONS IN THE FINANCIAL MARKETS AND REAL ESTATE MARKET, THE DISTRICT'S COLLECTION OF SERIES 2021 SPECIAL ASSESSMENTS (AS HEREINAFTER DEFINED), AND VARIOUS OTHER FACTORS WHICH MAY BE BEYOND THE DISTRICT'S AND

THE DEVELOPER'S CONTROL. BECAUSE THE DISTRICT AND THE DEVELOPERS CANNOT PREDICT ALL FACTORS THAT MAY AFFECT FUTURE DECISIONS, ACTIONS, EVENTS, OR FINANCIAL CIRCUMSTANCES, WHAT ACTUALLY HAPPENS MAY BE DIFFERENT FROM WHAT IS INCLUDED IN FORWARD-LOOKING STATEMENTS.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE DISTRICT AND THE DEVELOPERS DO NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

THIS LIMITED OFFERING MEMORANDUM IS BEING PROVIDED TO PROSPECTIVE PURCHASERS IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: WWW.MUNIOS.COM AND WWW.EMMA.MSRB.ORG. THIS LIMITED OFFERING MEMORANDUM MAY BE RELIED UPON ONLY IF IT IS PRINTED IN ITS ENTIRETY DIRECTLY FROM EITHER OF SUCH WEBSITES.

THIS PRELIMINARY LIMITED OFFERING MEMORANDUM IS IN A FORM DEEMED FINAL BY THE DISTRICT FOR PURPOSES OF RULE 15C2-12 UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR CERTAIN INFORMATION PERMITTED TO BE OMITTED PURSUANT TO RULE 15C2-12(B)(1).

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**WEST PORT COMMUNITY DEVELOPMENT DISTRICT
(CHARLOTTE COUNTY, FLORIDA)**

\$ _____*
**Special Assessment Bonds, Series 2021
(Assessment Area Three)**

INTRODUCTION

The purpose of this Limited Offering Memorandum is to set forth certain information in connection with the offering for sale by the West Port Community Development District (the "District" or "Issuer") of its \$ _____* Special Assessment Bonds, Series 2021 (Assessment Area Three) (the "Series 2021 Bonds").

THE SERIES 2021 BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE SERIES 2021 BONDS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFER IN ANY SECONDARY MARKET FOR THE SERIES 2021 BONDS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2021 BONDS. SEE "BONDOWNERS' RISKS" AND "SUITABILITY FOR INVESTMENT" HEREIN.

The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and Ordinance No. 2019-023 enacted by the Board of County Commissioners of the Charlotte County, Florida (the "County"), on October 22, 2019 and becoming effective on October 23, 2019. The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined) and has previously determined to undertake in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands. The Act authorizes the District to issue bonds for the purpose of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, street lights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The District is being developed as a master-planned community known as "West Port" in an unincorporated area of the County (the "Development"). The boundaries of the District include approximately 434.67 gross acres of land (the "District Lands"). At buildout, the Development is expected to contain approximately 1,863 residential units. The Development is located between El Jobean (State Road 776) and U.S. Highway 41, east of Biscayne Drive. See "THE DEVELOPMENT" herein.

The District previously issued its Assessment Area One Bonds on April 2, 2020 in order to finance public infrastructure improvements associated with approximately 320 lots within Assessment Area One. Additionally, the District previously issued its Assessment Area Two Bonds on January 14, 2021 in order to finance public infrastructure improvements associated with approximately 352 lots within Assessment

* Preliminary, subject to change.

Area Two. The Series 2021 Bonds will finance public infrastructure improvements associated with the 476 units planned for Assessment Area Three, consisting of 304 single-family residential units and 172 townhome units (as more particularly described herein, the "2021 Project"). The Series 2021 Bonds will be secured by the Series 2021 Special Assessments (as defined herein) which will be levied on the approximately 97.28 acres which comprise Assessment Area Three. As lots are platted, the Series 2021 Special Assessments are expected to be assigned to the 476 lots within Assessment Area Three on a first platted, first assigned basis as set forth in the Assessment Methodology attached hereto. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein. Additional bonds are expected to be issued to finance the infrastructure for other assessment areas. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS – Additional Obligations."

KL West Port LLC, a Delaware limited liability company (the "Single-Family Developer"), is the landowner and developer for the single-family units planned for Assessment Area Three. KL JAK WP LLC, a Florida limited liability company (the "Townhome Developer" and, collectively with the Single-Family Developer, the "Developers") is the landowner and developer for the townhome units planned for Assessment Area Three. [The Developers are selling developed finished lots to homebuilders, which include _____, _____, and _____ (collectively, the "Builders").] See "THE DEVELOPMENT – The Builder Contracts and the Builders" and "THE DEVELOPERS" herein for more information.

The Series 2021 Bonds are being issued by the District pursuant to the Act, Resolution No. 2020-25, adopted by the Board of Supervisors of the District (the "Board") on October 30, 2019 and Resolution No. 2021-[___], adopted by the Board on March [___], 2021 (collectively, the "Bond Resolution"), and a Master Trust Indenture dated as of March 1, 2020 (the "Master Indenture"), as supplemented by a Third Supplemental Trust Indenture dated as of March 1, 2021 (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and Regions Bank, as trustee (the "Trustee"). Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF THIRD SUPPLEMENTAL INDENTURE" herein.

There follows in this Limited Offering Memorandum a brief description of the District, Assessment Area Three, the Developers, [the Builders,] the Development, the 2021 Project and summaries of the terms of the Series 2021 Bonds, the Indenture and certain provisions of the Act. All references herein to the Indenture and the Act are qualified in their entirety by reference to such documents and statute, and all references to the Series 2021 Bonds are qualified by reference to the definitive form thereof and the information with respect thereto contained in the Indenture. A copy of the Master Indenture and the proposed form of Third Supplemental Indenture appear in APPENDIX A attached hereto.

This Limited Offering Memorandum speaks only as of its date and the information contained herein is subject to change.

PURPOSE OF THE SERIES 2021 BONDS

Proceeds of the Series 2021 Bonds will be used to provide funds for (i) paying the Costs of acquiring and/or constructing a portion of the 2021 Project, (ii) funding Capitalized Interest through at least [November 1, 2021], (iii) the funding of the Series 2021 Reserve Account (as defined herein) in an amount equal to the Series 2021 Reserve Requirement (as defined herein), and (iv) the payment of the costs of issuance of the Series 2021 Bonds.

DESCRIPTION OF THE SERIES 2021 BONDS

General Description

The Series 2021 Bonds are issuable only as fully registered bonds, without coupons, in the denominations of \$5,000 and any integral multiple thereof except as otherwise provided in the Indenture. The Series 2021 Bonds will mature and be subject to the redemption provisions set forth herein, on the dates and in the amounts set forth on the cover page hereof.

The Series 2021 Bonds shall be dated as of the date of initial delivery. Interest on the Series 2021 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption in full. "Interest Payment Date" means May 1 and November 1 of each year, commencing on [November 1, 2021], each Quarterly Redemption Date (defined in the Third Supplemental Indenture as February 1, May 1, August 1 and November 1 of any calendar year) and any other date the principal of the Series 2021 Bonds is paid. Interest on the Series 2021 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to November 1, 2021, in which case from the date of initial delivery of the Series 2021 Bonds or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. Interest on the Series 2021 Bonds will be computed in all cases on the basis of a 360-day year consisting of twelve 30-day months.

Upon initial issuance, the ownership of the Series 2021 Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC") of New York, New York, and purchases of beneficial interests in the Series 2021 Bonds will be made in book-entry only form. As long as the Series 2021 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes under the Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("DTC Participants") and other institutions that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly ("Indirect Participants"). The DTC Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2021 Bonds ("Beneficial Owners"). Principal of and interest on any Series 2021 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to DTC Participants shall be the responsibility of DTC. Payments by DTC Participants to Indirect Participants, and by DTC Participants and Indirect Participants to Beneficial Owners shall be the responsibility of DTC Participants and Indirect Participants and not of DTC, the Trustee or the District. Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Series 2021 Bonds, through DTC Participants and Indirect Participants. During the period for which Cede & Co. is registered owner of the Series 2021 Bonds, any notices to be provided to any Beneficial Owner of such Series will be provided to Cede & Co. DTC shall be responsible for notices to DTC Participants, and DTC Participants shall be responsible for notices to Indirect Participants, and DTC Participants and Indirect Participants shall be responsible for notices to Beneficial Owners. In the event DTC, any successor of DTC or the District, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time. See "DESCRIPTION OF THE SERIES 2021 BONDS – Book-Entry Only System" below.

The Series 2021 Bonds will initially be sold only to "accredited investors" within the meaning under Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial

Services promulgated thereunder, although there is no limitation on resales of the Series 2021 Bonds. See "SUITABILITY FOR INVESTMENT" below.

Regions Bank is initially serving as the Trustee, Registrar and Paying Agent for the Series 2021 Bonds.

Redemption Provisions

Optional Redemption

The Series 2021 Bonds may, at the option of the District, provided written notice thereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Series 2021 Bonds of a maturity to be selected randomly), at a Redemption Price equal to the principal amount of Series 2021 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2021 Optional Redemption Subaccount of the Series 2021 Redemption Account established under the Third Supplemental Indenture.

Mandatory Sinking Fund Redemption

The Series 2021 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*

*Maturity

The Series 2021 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*

*Maturity

The Series 2021 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*

*Maturity

The Series 2021 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*

*Maturity

Upon any redemption of Series 2021 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2021 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2021 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2021 Bonds in any year. In the event of a redemption or purchase occurring less than 45 days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption

The Series 2021 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2021 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2021 Prepayment Principal deposited into the Series 2021 Prepayment Subaccount of the Series 2021 Bond Redemption Account (taking into account the credit from the Series 2021 Reserve Account pursuant to the Third Supplemental Indenture) following the Prepayment in whole or in part of the Series 2021 Special Assessments on any assessable property within Assessment Area Three within the District in accordance with the provisions of the Third Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2021 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2021 Rebate Fund and the Series 2021 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2021 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Third Supplemental Indenture.

(iii) upon the Completion Date, from any funds remaining on deposit in the Series 2021 Acquisition and Construction Account not otherwise reserved to complete a portion of the 2021 Project and which have been transferred to the Series 2021 General Redemption Subaccount of the Series 2021 Bond Redemption Account.

Notice of Redemption and of Purchase

When required to redeem or purchase any Series 2021 Bonds under any provision of the Indenture or directed to do so by the District, the Trustee shall cause notice of the redemption, either in whole or in part, to be given by Electronic Means or mailed by first-class mail, postage prepaid, at least 30 but not more than 60 days prior to the redemption or purchase date to all Owners of Series 2021 Bonds to be redeemed or purchased (as such Owners appear on the Bond Register on the fifth day prior to such mailing), at their registered addresses, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption or purchase of the Series 2021 Bonds for which notice was duly mailed in accordance with the Master Indenture.

If at the time of mailing of notice of redemption or purchase, the District shall not have deposited with the Trustee or Paying Agent moneys sufficient to redeem or purchase all the Series 2021 Bonds called for redemption or purchase, such notice shall state that it is subject to the deposit of the redemption or purchase moneys with the Trustee or Paying Agent, as the case may be, not later than the opening of business on the redemption or purchase date, and such notice shall be of no effect unless such moneys are so deposited. If the amount of funds deposited with the Trustee for such redemption, or otherwise available, is insufficient to pay the Redemption Price and accrued interest on the Bonds of the Series 2021 Bonds so called for redemption on the redemption date, the Trustee shall redeem and pay on such date an amount of the Series 2021 Bonds for which funds are sufficient, selecting the Series 2021 Bonds to be redeemed randomly from among all Series 2021 Bonds called for redemption on such date, and among different maturities of the Series 2021 Bonds in the same manner as the initial selection of the Series 2021 Bonds to be redeemed, and from and after such redemption date, interest on such Series 2021 Bonds or portions thereof so paid shall cease to accrue and become payable; but interest on any Series 2021 Bonds or portions thereof not so paid shall continue to accrue until paid at the same rate as it would have had such Series 2021 Bonds not been called for redemption.

Purchase of Series 2021 Bonds

At the written direction of the District, the Trustee shall apply moneys from time to time available in the Series 2021 Sinking Fund Account to the purchase of the Series 2021 Bonds which mature in the aforesaid years, at prices not higher than the principal amount thereof, in lieu of redemption as aforesaid, provided that firm purchase commitments can be made before the notice of redemption would otherwise be required to be given.

Book-Entry Only System

The information in this caption concerning DTC and DTC's book-entry system has been obtained from DTC and neither the District nor the Underwriter make any representation or warranty or take any responsibility for the accuracy or completeness of such information.

DTC will act as securities depository for the Series 2021 Bonds. The Series 2021 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2021 Bond certificate will be issued for each maturity of the Series 2021 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Series 2021 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2021 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2021 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2021 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2021 Bonds, except in the event that use of the book-entry system for the Series 2021 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2021 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2021 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2021 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2021 Bonds

are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2021 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2021 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2021 Bond documents. For example, Beneficial Owners of Series 2021 Bonds may wish to ascertain that the nominee holding the Series 2021 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2021 Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Series 2021 Bonds to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2021 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2021 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions,* and interest payments on the Series 2021 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions,* and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2021 Bonds at any time by giving reasonable notice to the District or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2021 Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Series 2021 Bond certificates will be printed and delivered to DTC.

* Not applicable to the Series 2021 Bonds.

SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS

General

THE SERIES 2021 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2021 PLEDGED REVENUES, PLEDGED THEREFOR UNDER THE INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2021 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE SERIES 2021 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2021 BONDS. THE SERIES 2021 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2021 Bonds will be secured by a pledge of the Series 2021 Pledged Revenues. "Series 2021 Pledged Revenues" shall mean (a) all revenues received by the District from the Series 2021 Special Assessments (as defined herein) levied and collected on assessable lands within Assessment Area Three within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2021 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2021 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Third Supplemental Indenture created and established with respect to or for the benefit of the Series 2021 Bonds; provided, however, that Series 2021 Pledged Revenues shall not include (A) any moneys transferred to the Series 2021 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2021 Costs of Issuance Account within the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Third Supplemental Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

"Series 2021 Special Assessments" shall mean a portion of the Special Assessments levied on the assessable lands within Assessment Area Three of the District as a result of the District's acquisition and/or construction of the 2021 Project, corresponding in amount to the debt service on the Series 2021 Bonds and designated as such in the Assessment Methodology.

The Series 2021 Special Assessments are non-ad valorem special assessments imposed and levied by the District pursuant to Section 190.022 of the Act and the Assessment Resolutions (as defined in the Indenture) and assessment proceedings conducted by the District (together with the Assessment Resolutions, the "Assessment Proceedings"). Non-ad valorem assessments are not based on millage and are not taxes, but are a lien against the homestead as permitted in Section 4, Article X of the Florida State Constitution. The Assessment Methodology, which describes the methodology for allocating the Series 2021 Special Assessments to the lands within the District, is included as APPENDIX D attached hereto.

In the Master Indenture, the District will covenant that, if any Series 2021 Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such Series 2021 Special Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such Series 2021 Special Assessment when it might have done so, the District shall either (i) take all necessary steps to cause a new

Series 2021 Special Assessment to be made for the whole or any part of said improvement or against any property benefited by said improvement, or (ii) in its sole discretion, make up the amount of such Series 2021 Special Assessment from any legally available moneys, which moneys shall be deposited into the Series 2021 Revenue Account. In case such second Series 2021 Special Assessment shall be annulled, the District shall obtain and make other Series 2021 Special Assessments until a valid Series 2021 Special Assessment shall be made.

Prepayment of Series 2021 Special Assessments

Pursuant to the Assessment Proceedings, an owner of property subject to the Series 2021 Special Assessments may, at its option, prepay the entire principal balance of such Special Assessment at any time or a portion of the amount such Special Assessment up to two times, plus accrued interest to the next succeeding interest payment date on the Series 2021 Bonds (or the next succeeding interest payment date if such prepayment is made within 45 calendar days before an interest payment date). Prepayment of such Special Assessment does not entitle the property owner to any discounts for early payment. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

Pursuant to the Act, an owner of property subject to the levy of Series 2021 Special Assessments may pay the entire balance of the Series 2021 Special Assessments remaining due, without interest, within 30 days after the 2021 Project has been completed or acquired by the District and the Board has adopted a resolution accepting the 2021 Project pursuant to Chapter 170.09, Florida Statutes. The Developers will waive this right on behalf of itself and its successors and assigns for the property that it owns in Assessment Area Three in connection with the issuance of the Series 2021 Bonds.

The Series 2021 Bonds are subject to extraordinary redemption as indicated under "DESCRIPTION OF THE SERIES 2021 BONDS – Redemption Provisions – Extraordinary Mandatory Redemption" from Prepayments of Series 2021 Special Assessments by property owners.

Covenant Against Sale or Encumbrance

In the Master Indenture, the District will covenant that (a) except for those improvements comprising any Project that are to be conveyed by the District to the County, the State Department of Transportation or another governmental entity and (b) except as otherwise permitted in the Master Indenture, it will not sell, lease or otherwise dispose of or encumber any Project (including the 2021 Project) or any part thereof. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF THIRD SUPPLEMENTAL INDENTURE" attached hereto for more information.

Additional Obligations

In the Third Supplemental Indenture, the District will covenant not to issue any other Bonds or other debt obligations secured by the Series 2021 Special Assessments. Such covenant shall not prohibit the District from issuing refunding bonds. In addition, the District will covenant not to issue any other Bonds or debt obligations secured by any other Special Assessments on assessable lands within the District that are subject to the Series 2021 Special Assessments unless the Series 2021 Special Assessments levied within Assessment Area Three within the District have been Substantially Absorbed, provided the foregoing shall not preclude the imposition of Special Assessment or other non-ad valorem assessments on such lands in connection with other capital projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster. "Substantially Absorbed" shall mean the date at least 75% of the principal portion of the Series 2021 Special Assessments have been assigned to residential units that have received certificates of occupancy. The Trustee and the District may conclusively rely on a written certificate from the District Manager regarding the occurrence of the Series 2021 Special Assessments being Substantially

Absorbed. Notwithstanding any provision in the Indenture to the contrary, the District may issue other Bonds or debt obligations secured by Special Assessments levied within Assessment Area Three within the District, other than the Series 2021 Special Assessments, at any time upon the written consent of the Majority Holders or at any time without any consent if such Special Assessments are levied on any lands within the District which are not subject to the Series 2021 Special Assessments.

Additional Considerations

The District and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the Series 2021 Special Assessments without the consent of the Owners of the Series 2021 Bonds. The District also imposes certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the Series 2021 Special Assessments, on the same lands upon which the Series 2021 Special Assessments are imposed, to fund the maintenance and operation of the District. See "THE DEVELOPMENT – Taxes, Fees and Assessments" and "BONDOWNERS' RISKS" herein for more information.

Acquisition and Construction Accounts

The Third Supplemental Indenture establishes a separate account within the Acquisition and Construction Fund designated therein as the "Series 2021 Acquisition and Construction Account" (referred to herein as the "Series 2021 Acquisition and Construction Account"). Proceeds of the Series 2021 Bonds will be deposited into the Series 2021 Acquisition and Construction Account in the amount set forth in the Third Supplemental Indenture, together with any moneys transferred to the Series 2021 Acquisition and Construction Account, and such moneys in the Series 2021 Acquisition and Construction Account shall be applied as set forth in the Indenture. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached to the Third Supplemental Indenture, the Trustee shall withdraw moneys from the Series 2021 Acquisition and Construction Account and pay such moneys to the Person such requisition so directs.

After the Completion Date, any moneys remaining in the Series 2021 Acquisition and Construction Account, as evidenced in writing from the District or from the District Manager, on behalf of the District to the Trustee, shall be transferred to the Series 2021 General Redemption Subaccount of the Series 2021 Bond Redemption Account. See "DESCRIPTION OF THE SERIES 2021 BONDS – Redemption Provisions – Extraordinary Mandatory Redemption" herein.

[Global comment – one or two acquisition and construction accounts?]

See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF THIRD SUPPLEMENTAL INDENTURE" attached hereto for more information.

Series 2021 Reserve Account

The Third Supplemental Indenture establishes a "Series 2021 Reserve Account" within the Reserve Fund for the Series 2021 Bonds (referred to herein as the "Series 2021 Reserve Account"). The Series 2021 Reserve Account will, at the time of delivery of the Series 2021 Bonds, be funded from a portion of the proceeds of the Series 2021 Bonds in the amount of the Series 2021 Reserve Requirement. The "Series 2021 Reserve Requirement" shall mean initially an amount equal to fifty percent (50%) of the maximum annual debt service on the Series 2021 Bonds determined on the date of issuance, which amount is subject to reduction pursuant to the Third Supplemental Indenture. Any amount in the Series 2021 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2021 Bonds, be used to pay principal of

and interest on the Series 2021 Bonds at that time. The Series 2021 Reserve Requirement shall be equal to \$_____.

On each March 15 and September 15 (or, if such date is not a Business Day, on the next succeeding Business Day), the Trustee shall determine the amount on deposit in the Series 2021 Reserve Account and transfer any excess therein above the Series 2021 Reserve Requirement caused by investment earnings to the Series 2021 Acquisition and Construction Account until the Completion Date and thereafter to the Series 2021 Revenue Account.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2021 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2021 Bonds to the Series 2021 General Redemption Subaccount of the Series 2021 Bond Redemption Account if, as a result of the application of the provisions of the Master Indenture relating to remedies in Events of Default, the proceeds received from lands sold subject to the Series 2021 Special Assessments and applied to redeem a portion of the Series 2021 Bonds are less than the principal amount of such Series 2021 Bonds indebtedness attributable to such lands.

It shall be an event of default under the Indenture if at any time the amount in the Series 2021 Reserve Account established thereunder is less than the Series 2021 Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Series 2021 Reserve Requirement of the Series 2021 Bonds and such amount has not been restored within 30 days of such withdrawal.

Deposit and Application of the Series 2021 Pledged Revenues

The Third Supplemental Indenture establishes a "Series 2021 Revenue Account" within the Revenue Fund for the Series 2021 Bonds (referred to herein as the "Series 2021 Revenue Account"). All Funds and Accounts described under this heading are those created and established pursuant to the Third Supplemental Indenture.

Pursuant to the Third Supplemental Indenture, the Series 2021 Special Assessments (except for Prepayments of Series 2021 Special Assessments, which shall be identified as such by the District to the Trustee and deposited in the Series 2021 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2021 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2021 Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2021, to the Series 2021 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2021 Bonds becoming due on the next succeeding November 1, less any amount on deposit in such Series 2021 Capitalized Interest Account or the Series 2021 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day preceding each May 1 commencing May 1, 2022, to the Series 2021 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2021 Bonds becoming due on the next succeeding May 1, less any amount on deposit in the Series 2021 Capitalized Interest Account or the Series 2021 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 2022, to the Series 2021 Sinking Fund Account of the Debt Service Fund, an amount equal to the

principal amount of Series 2021 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in such Series 2021 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding the May 1, which is the principal payment date for any Series 2021 Bonds, to the Series 2021 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Series 2021 Bonds Outstanding maturing on such [May 1], less any amounts on deposit in the Series 2021 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Series 2021 Bonds are subject to redemption on a date which is not an Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2021 Interest Account, the amount necessary to pay interest on the Series 2021 Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2021 Bonds remain Outstanding, to the Series 2021 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Reserve Requirement for the Series 2021 Bonds;

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Series 2021 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2021 Bonds and next, any balance in the Series 2021 Revenue Account shall remain on deposit in such Series 2021 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2021 Rebate Fund, in which case, the District shall direct the Trustee to make such deposit thereto.

Notwithstanding that the District has funded the Series 2021 Capitalized Interest Account to pay interest on the Series 2021 Bonds through at least [November 1], 2021, moneys on deposit in the Series 2021 Capitalized Interest Account, including all investment earnings thereon, shall remain on deposit in such Account and be used by the Trustee to pay interest on the Series 2021 Bonds on any subsequent Interest Payment Date if moneys remain after [November 1], 2021. When such Account has been depleted of all funds, the Trustee shall be authorized to close such Account.

Investments

The Trustee shall, as directed by the District in writing, invest moneys held in the Series Accounts in the Debt Service Fund, the Series Account in the Reserve Fund and any Series Accounts within the Bond Redemption Fund only in Government Obligations and certain types of securities described in the definition of Investment Securities. All deposits in time accounts shall be subject to withdrawal without penalty and all investments shall mature or be subject to redemption by the holder without penalty, not later than the date when the amounts will foreseeably be needed for purposes set forth in the Indenture. All securities securing investments under the Master Indenture shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than \$50,000,000. The interest and income received upon such investments and any interest paid by the Trustee or any other depository of any Fund or Account and any profit or loss resulting from the sale of securities shall be added or charged to the Fund or Account for which such investments are made; provided, however, that if the amount in any Fund or Account equals or exceeds the amount required to be on deposit therein, subject to the provisions of the Indenture, any interest and other income so received shall be deposited in the Series 2021 Revenue Account. Upon request of the District, or on its own initiative whenever payment is to be made out of any Fund or Account, the Trustee shall sell such securities as may be requested to make the payment and restore the

proceeds to the Fund or Account in which the securities were held. The Trustee shall not be accountable for any depreciation in the value of any such security or for any loss resulting from the sale thereof, except as provided in the Indenture. If net proceeds from the sale of securities held in any Fund or Account shall be less than the amount invested and, as a result, the amount on deposit in such Fund or Account is less than the amount required to be on deposit in such Fund or Account, the amount of such deficit shall be transferred to such Fund or Account from the Series 2021 Revenue Account.

Absent specific instructions or absent standing instructions from the District for investment of such moneys, then the Trustee shall not be responsible or liable for keeping the moneys invested. The Trustee shall not be liable or responsible for any loss or failure to achieve the highest return, or entitled to any gain, resulting from any investment or sale upon the investment instructions of the District or otherwise. The Trustee may make any investments permitted by the provisions of the Master Indenture through its own bond department or investment department.

The Trustee shall value the assets in each of the Funds and Accounts established under the Indenture 45 days prior to each Interest Payment Date, and as soon as practicable after each such valuation date (but no later than 10 days after each such valuation date) shall provide the District a report of the status of each Fund and Account as of the valuation date. For the purpose of determining the amount on deposit to the credit of any Fund or Account established under the Indenture, obligations in which money in such Fund or Account shall have been invested shall be valued at the market value or the amortized cost thereof, whichever is lower, or at the redemption price thereof, to the extent that any such obligation is then redeemable at the option of the holder. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF THIRD SUPPLEMENTAL INDENTURE" attached hereto for more information.

Master Indenture Provisions Relating to Bankruptcy of Developer or Other Obligated Person

The Master Indenture will contain the following provisions which, pursuant to the Master Indenture, shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against the Developers or other "obligated person" (as defined in the hereinafter defined Disclosure Agreement) (herein, each a "Landowner") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding"). For as long as any Series 2021 Bonds remain Outstanding, in any Proceeding involving the District, any Landowner or the Series 2021 Special Assessments, the District shall be obligated to act in accordance with direction from the Trustee, and the Trustee, subject to the satisfaction of its rights under the Indenture, shall be obligated to act in accordance with the direction from the Beneficial Owners of at least 25% of the aggregate principal amount of all Outstanding Bonds, with regard to all matters directly or indirectly affecting such Series 2021 Bonds.

The District will acknowledge and agree that, although the Series 2021 Bonds will be issued by the District, the Beneficial Owners of such Series 2021 Bonds are categorically the party with a financial stake in the repayment of the Series 2021 Bonds and, consequently, the party with a vested interest in a Proceeding. In the event of any Proceeding involving any Landowner (a) the District will agree that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2021 Special Assessments, the Series 2021 Bonds or any rights of the Trustee or the Series 2021 Bondholders under the Indenture that is inconsistent with any direction from the Trustee, (b) the Trustee shall have the right, but is not obligated to, vote in any such Proceeding any and all claims of the District, and, if the Trustee chooses to exercise such right, the District shall be deemed to have appointed the Trustee as its agent and granted to the Trustee an irrevocable power of attorney coupled with an interest, and its proxy, for the purpose of exercising any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Landowner,

including without limitation, the right to file and/or prosecute any claims, to vote to accept or reject a plan, and to make any election under Section 1111(b) of the Bankruptcy Code and (c) the District shall not challenge the validity or amount of any claim submitted in such Proceeding by the Trustee in good faith or any valuations of any lands submitted by the Trustee in good faith in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement of the District's claim with respect to the Series 2021 Special Assessments or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District will agree that the Trustee shall have the right (i) to file a proof of claim with respect to the Series 2021 Special Assessments, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim. Notwithstanding the provisions of the immediately preceding paragraphs, nothing under this heading shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for operation and maintenance assessments, or claims for moneys or performance under a contract, and the District shall be free to pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion. Any actions taken by the District in pursuance of its claim for operation and maintenance assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Special Assessments relating to the Bonds Outstanding whether such claim is pursued by the Issuer or the Trustee. See "BONDOWNERS' RISKS – Bankruptcy and Related Risks" herein for more information.

Events of Default and Remedies

The Master Indenture provide that each of the following shall be an "Event of Default" under the Indenture, with respect to the Series 2021 Bonds:

(a) if payment of any installment of interest on any Series 2021 Bond is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price of any Series 2021 Bond is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or

(c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act, which failure or incapacity may reasonably be determined solely by the Majority Holders of the Series 2021 Bonds; or

(d) if the District proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor, conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the District or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation, creditor adjustment or insolvency, local, state or federal, by or against the District and if such is not vacated, dismissed or stayed on appeal within 90 days; or

(e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in the Series 2021 Bonds, and such default continues for 60 days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Majority Holders of the Outstanding Series 2021 Bonds; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such 60 day period, no Event of Default shall be deemed to have occurred or exist if, and so long as, the District shall commence such performance within such 60 day period and shall diligently and continuously prosecute the same to completion; or

(f) if at any time the amount in the Series 2021 Reserve Account is less than the Series 2021 Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the Series 2021 Bonds and such amount has not been restored within 30 days of such withdrawal; or

(g) more than 20% of the "maintenance special assessments" levied by the District on District lands upon which the Series 2021 Special Assessments are levied to secure the Series 2021 Bonds pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid, within 90 days when due.

The Trustee shall not be required to rely on any official action, admission or declaration by the District before recognizing that an Event of Default under (c) above has occurred.

No Series 2021 Bonds shall be subject to acceleration. Upon the occurrence and continuance of an Event of Default with respect to the Series 2021 Bonds, no optional redemption and no extraordinary mandatory redemption of such Series 2021 Bonds pursuant to the Indenture shall occur unless all of the Series 2021 Bonds will be redeemed or 100% of the Holders of the Series 2021 Bonds agree to such redemption.

If any Event of Default with respect to the Series 2021 Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Majority Holders of the aggregate principle amount of the Outstanding Series 2021 Bonds and receipt of indemnity to its satisfaction shall, in its capacity as Trustee:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Series 2021 Bonds, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Series 2021 Bondholders and to perform its or their duties under the Act;

(b) bring suit upon the Series 2021 Bonds;

(c) by action or suit in equity require the District to account as if it were the trustee of an express trust for the Holders of the Series 2021 Bonds;

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Series 2021 Bonds; and

(e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing the Series 2021 Bonds.

If any proceeding taken by the Trustee on account of any Event of Default is discontinued or is determined adversely to the Trustee, then the District, the Trustee, the Paying Agent and the Series 2021 Bondholders shall be restored to their former positions and rights under the Indenture as though no such proceeding had been taken.

The Majority Holders of the Series 2021 Bonds then subject to remedial proceedings under the Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the Indenture, provided that such directions shall not be otherwise than in accordance with applicable law or the provisions of the Indenture.

No Bondholder of the Series 2021 Bonds shall have any right to pursue any remedy under the Indenture unless (a) the Trustee shall have been given written notice of an Event of Default, (b) the Majority Holders of the Series 2021 Bonds shall have requested the Trustee, in writing, to exercise the powers granted in such Indenture or to pursue such remedy in its or their name or names, (c) the Trustee shall have been offered indemnity satisfactory to it against costs, expenses and liabilities, and (d) the Trustee shall have failed to comply with such request within a reasonable time.

Anything in the Indenture to the contrary notwithstanding, the District will acknowledge in the Indenture that, upon the occurrence of an Event of Default with respect to the Series 2021 Bonds, (i) the Series 2021 Pledged Revenues include, without limitation, all amounts on deposit in the Series 2021 Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, (ii) the Series 2021 Pledged Revenues may not be used by the District (whether to pay costs of a portion of the 2021 Project or otherwise) without the consent of the Majority Holders, and (iii) the Series 2021 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture.; provided, however, if any of the Series 2021 Pledges Revenues represent proceeds of the Series 2021 Bonds, no such use shall be permitted without an opinion of Bond Counsel permitting such use. The District will covenant not to enter into any contract that would require the further expenditure of funds from the Series 2021 Acquisition and Construction Account and regarding the 2021 Project from and after an Event of Default without the written direction of the Majority Holders of the Series 2021 Bonds.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Series 2021 Bonds is the collection of the Series 2021 Special Assessments imposed on the assessable lands within Assessment Area Three within the District specially benefited by the 2021 Project pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY."

The imposition, levy, and collection of Series 2021 Special Assessments must be accomplished in compliance with the provisions of Florida law. Failure by the District, the Charlotte County Tax Collector ("Tax Collector") or the Charlotte County Property Appraiser ("Property Appraiser") to comply with such requirements could result in delay in the collection of, or the complete inability to collect, Series 2021 Special Assessments during any year. Such delays in the collection of Series 2021 Special Assessments, or complete inability to collect the Series 2021 Special Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2021 Bonds. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the Series 2021 Special Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Series 2021 Bonds.

For the Series 2021 Special Assessment lien to be valid, the Series 2021 Special Assessment lien must meet two requirements: (1) the benefit from the 2021 Project to the lands subject to such Series 2021 Special Assessments must exceed or equal the amount of the Series 2021 Special Assessments, and (2) the Series 2021 Special Assessments must be fairly and reasonably allocated across all such benefitted properties. In the event that the Series 2021 Special Assessments are levied based on the assumptions that future contributions will be made, or that future assessments may be levied to secure future bond issuances, the Series 2021 Special Assessments may need to be reallocated within Assessment Area Three within the

District in the event such contributions are not made and/or future assessments and bonds are not levied and issued.

Pursuant to the Act and the Assessment Proceedings, the District may collect the Series 2021 Special Assessments through a variety of methods. Initially, the District will directly collect the Series 2021 Special Assessments, unless the Trustee at the direction of the Majority Holders for the Series 2021 Bonds directs the District otherwise. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY." As lands are platted and sold, the Series 2021 Special Assessments for platted and sold lots will be added to the County tax roll and collected pursuant to the Uniform Method (as herein described) unless the Trustee at the direction of the Majority Holders for the Series 2021 Bonds directs the District otherwise or the timing for using the Uniform Method will not yet allow for using such method. The following is a description of certain statutory provisions relating to each of these collection methods. Such description is not intended to be exhaustive and is qualified in its entirety by reference to such statutes.

Direct Billing and Foreclosure Procedure

As noted above, and pursuant to Chapters 170 and 190 of the Florida Statutes, the District may directly levy, collect and enforce the Series 2021 Special Assessments. In this context, Section 170.10 of the Florida Statutes provides that upon the failure of any property owner to timely pay all or any part of the annual installment of principal and/or interest of a special assessment due, including the Series 2021 Special Assessments, the whole assessment, with the interest and penalties thereon, shall immediately become due and payable and subject to foreclosure. Generally stated, the governing body of the entity levying the special assessment, in this case the District, may foreclose by commencing a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or, alternatively, by commencing an action under Chapter 173, Florida Statutes, which relates to foreclosure of municipal tax and special assessment liens. Such proceedings are in rem, meaning that the action would be brought against the land, and not against the landowner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay Series 2021 Special Assessments and the ability to foreclose the lien of such Series 2021 Special Assessments upon the failure to pay such Series 2021 Special Assessments may not be readily available or may be limited because enforcement is dependent upon judicial action which is often subject to discretion and delay. Additionally, there is no guarantee that there will be demand for any foreclosed lands sufficient to repay the Series 2021 Special Assessments. See "BONDOWNERS' RISKS."

Uniform Method Procedure

Subject to certain conditions, and for platted and sold lands (as described above), the District may alternatively elect to collect the Series 2021 Special Assessments using the Uniform Method. The Uniform Method of collection is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the Series 2021 Special Assessments to be levied and then collected in this manner. It is anticipated that the Series 2021 Special Assessments will eventually be collected by the Uniform Method.

If the Uniform Method of collection is used, the Series 2021 Special Assessments will be collected together with County, school, special district, and other ad valorem taxes and non-ad valorem assessments (together, "Taxes and Assessments"), all of which will appear on the tax bill (also referred to as a "tax

notice") issued to each landowner in the District. The statutes relating to enforcement of Taxes and Assessments provide that such Taxes and Assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such Taxes and Assessments – including the Series 2021 Special Assessments – are to be billed, and landowners in the District are required to pay, all Taxes and Assessments without preference in payment of any particular increment of the tax bill, such as the increment owing for the Series 2021 Special Assessments.

All Taxes and Assessments are payable at one time, except for partial payment schedules as may be provided by Florida law such as Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. Therefore, in the event the Series 2021 Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the Series 2021 Special Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2021 Bonds.

Under the Uniform Method, if the Series 2021 Special Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid Taxes and Assessments become delinquent on April 1 of the year following assessment.

The Tax Collector is required to collect the Taxes and Assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such Taxes and Assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process. Neither the District nor the Underwriter can give any assurance to the holders of the Series 2021 Bonds (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the Series 2021 Special Assessments, (2) that future landowners and taxpayers in the District will pay such Series 2021 Special Assessments, (3) that a market may exist in the future for tax certificates in the event of sale of such certificates for taxable units within the District, and (4) that the eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the Assessment Proceedings to discharge the lien of the Series 2021 Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Series 2021 Special Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Series 2021 Special Assessments due. Prior to the sale of tax certificates, the landowner may bring current the delinquent Taxes and Assessments and cancel the tax certificate process by paying the total amount of delinquent Taxes and Assessments plus all applicable interest, costs and charges. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates by public bid to the person who pays the delinquent Taxes and Assessments owing and any applicable interest and charges, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%).

If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest, which is currently 18%. The Tax Collector does not collect any money if tax certificates are issued, or "struck off," to the County. The County may sell such certificates to the public at any time after issuance, but before a tax deed application is made, at the face amount thereof plus interest at the rate of not more

than 18% per annum plus costs and charges. Proceeds from the sale of tax certificates are required to be used to pay Taxes and Assessments (including the Series 2021 Special Assessments), interest, costs and charges on the real property described in the certificate.

Any tax certificate in the hands of a person other than the County may be redeemed and canceled by or for the delinquent landowner, in whole or in part (under certain circumstances), at any time before a tax deed is issued (unless full payment for a tax deed is made to the clerk of the court, including documentary stamps and recording fees), at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described above.

Any holder, other than the County, of a tax certificate that has not been redeemed has seven years from the date of issuance of the tax certificate during which to act against the land that is the subject of the tax certificate. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all other outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due (as well as any costs of resale, if applicable). If the County holds a tax certificate on property valued at \$5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate or as soon thereafter as is reasonable. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and all other costs to the applicant for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. The holder is also responsible for payment of any amounts included in the bid not already paid, including but not limited to, documentary stamp tax, recording fees, and, if property is homestead property, the moneys to cover the one-half value of the homestead. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, together with all subsequent unpaid taxes plus the costs and expenses of the application for deed, with interest on the total of such sums, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear. If the property is purchased for an amount in excess of the statutory bid of the certificate holder, but such excess is not sufficient to pay all governmental liens of record, the excess shall be paid to each governmental unit pro rata.

Except for certain governmental liens and certain restrictive covenants and restrictions, no right, interest, restriction or other covenant survives the issuance of a tax deed. Thus, for example, outstanding mortgages on property subject to a tax deed would be extinguished.

If there are no bidders at the public sale, the Clerk of the Circuit Court shall enter the land on a list entitled "lands available for taxes" and shall immediately notify the County Commission that the property is available. At any time within 90 days from the date the property is placed on the list, the County may purchase the land for the opening bid, or may waive its rights to purchase the property. Thereafter, and without further notice or advertising, any person, the County or any other governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date the property was offered for sale, unsold lands escheat to the County in which they are located, free and clear, and all tax certificates and liens against the property are canceled and a deed is executed vesting title in the governing board of such County.

There can be no guarantee that the Uniform Method will result in the payment of Series 2021 Special Assessments. For example, the demand for tax certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the demand for certificates and the successful collection of the Series 2021 Special Assessments, which are the primary source of payment of the Series 2021 Bonds. Additionally, legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates. See "BONDOWNERS' RISKS."

BONDOWNERS' RISKS

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described under other headings of this Limited Offering Memorandum. Certain additional risks are associated with the Series 2021 Bonds offered hereby and are set forth below. Prospective investors in the Series 2021 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2021 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. This heading does not purport to summarize all risks that may be associated with purchasing or owning the Series 2021 Bonds, and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Series 2021 Bonds.

Concentration of Land Ownership

As of the date of delivery of the Series 2021 Bonds, the Developers own all of the assessable lands within Assessment Area Three of the District, which are the lands that will be subject to the Series 2021 Special Assessments securing the Series 2021 Bonds. Payment of the Series 2021 Special Assessments is primarily dependent upon their timely payment by the Developers and the other future landowners in Assessment Area Three of the District. Non-payment of the Series 2021 Special Assessments by any of the landowners could have a substantial adverse impact upon the District's ability to pay debt service on the Series 2021 Bonds. See "THE DEVELOPERS" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS" herein.

Bankruptcy and Related Risks

In the event of the institution of bankruptcy or similar proceedings with respect to the Developers or any other owner of benefited property, delays could occur in the payment of debt service on the Series 2021 Bonds, as such bankruptcy could negatively impact the ability of: (i) the Developers and any other landowner to pay the Series 2021 Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Series 2021 Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Series 2021 Special Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of the Series 2021 Bonds under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indenture and the Series 2021 Bonds, including, without limitation, enforcement of the obligation to pay Series 2021 Special Assessments and the ability of the District to foreclose the lien of the Series 2021 Special Assessments if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2021 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to the Series 2021 Bonds could have a material adverse impact on the interest of the Owners thereof.

A 2011 bankruptcy court decision in Florida held that the governing body of a community development district, and not the bondholders or indenture trustee, was the creditor of the landowners/debtors in bankruptcy with respect to claims for special assessments, and thus only the district could vote to approve or disapprove a reorganization plan submitted by the debtors in the case. The district voted in favor of the plan. The governing body of the district was at that time elected by the landowners rather than qualified electors. Under the reorganization plan that was approved, a two-year moratorium was placed on the debtor landowners' payment of special assessments. As a result of this non-payment of assessments, debt service payments on the district's bonds were delayed for two years or longer. The Master Indenture provides for the delegation of certain rights from the District to the Trustee in the event of a bankruptcy or similar proceeding with respect to the Developers or "obligated person" (as previously defined). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS – Master Indenture Provisions Relating to Bankruptcy of Developer or Other Obligated Person." The District cannot express any view whether such delegation would be enforceable.

Series 2021 Special Assessments Are Non-Recourse

The principal security for the payment of the principal and interest on the Series 2021 Bonds is the timely collection of the Series 2021 Special Assessments. The Series 2021 Special Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the Developers or subsequent landowners will be able to pay the Series 2021 Special Assessments or that they will pay such Series 2021 Special Assessments even though financially able to do so. Neither the Developers nor any other subsequent landowners have any personal obligation to pay the Series 2021 Special Assessments. Neither the Developers nor any subsequent landowners are guarantors of payment of any Series 2021 Special Assessments, and the recourse for the failure of the Developers or any subsequent landowner to pay the Series 2021 Special Assessments is limited to the collection proceedings against the land subject to such unpaid Series 2021 Special Assessments, as described herein. Therefore, the likelihood of collection of the Series 2021 Special Assessments may ultimately depend on the market value of the land subject to the Series 2021 Special Assessments. While the ability of the Developers or subsequent landowners to pay the Series 2021 Special

Assessments is a relevant factor, the willingness of the Developers or subsequent landowners to pay the Series 2021 Special Assessments, which may also be affected by the value of the land subject to the Series 2021 Special Assessments, is also an important factor in the collection of Series 2021 Special Assessments. The failure of the Developers or subsequent landowners to pay the Series 2021 Special Assessments could render the District unable to collect delinquent Series 2021 Special Assessments, if any, and provided such delinquencies are significant, would negatively impact the ability of the District to make the full or punctual payment of debt service on the Series 2021 Bonds.

Regulatory and Environmental Risks

The development of the District Lands is subject to comprehensive federal, state and local regulations and future changes to such regulations. Approval is required from various public agencies in connection with, among other things, the design, nature and extent of planned improvements, both public and private, and construction of the infrastructure in accordance with applicable zoning, land use and environmental regulations. Although all such approvals required to date have been received and any further approvals are anticipated to be received as needed, failure to obtain any such approvals in a timely manner could delay or adversely affect the completion of the development of the District Lands, including, without limitation, Assessment Area Three therein. See "THE DEVELOPMENT – Zoning, Permitting and Development Approvals," herein for more information.

The value of the land within the District, the success of the Development, the development of the District Lands and the likelihood of timely payment of principal and interest on the Series 2021 Bonds could be affected by environmental factors with respect to the land in the District. Should the land be contaminated by hazardous materials, this could materially and adversely affect the value of the land in the District, which could materially and adversely affect the success of the development of the lands within the District and the likelihood of the timely payment of the Series 2021 Bonds. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions within the District. See "THE DEVELOPMENT – Environmental" for information on environmental site assessments obtained or received. Nevertheless, it is possible that hazardous environmental conditions could exist within the District or in the vicinity of the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within the District. No assurance can be given that unknown hazardous materials, protected animals or vegetative species, etc., do not currently exist or may not develop in the future, whether originating within the District or from surrounding property, and what effect such may have on the development or sale of the lands in the District.

The value of the lands subject to the Series 2021 Special Assessments could also be adversely impacted by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District Lands unable to support future development. The occurrence of any such events could materially adversely impact the District's ability to pay principal and interest on the Series 2021 Bonds. The Series 2021 Bonds are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

Economic Conditions and Changes in Development Plans

The successful development of the District Lands and the sale of residential units therein, once such homes are built, may be affected by unforeseen changes in general economic conditions, fluctuations in the real estate market and other factors beyond the control of the Developers. Moreover, the Developers have the right to modify or change plans for development of the Development from time to time, including,

without limitation, land use changes, changes in the overall land and phasing plans, and changes to the type, mix, size and number of units to be developed, and may seek in the future, in accordance with and subject to the provisions of the Act, to contract or expand the boundaries of the District.

Other Taxes and Assessments

The willingness and/or ability of an owner of benefited land to pay the Series 2021 Special Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the County, the Murdock Village Redevelopment Area or any other local special purpose or general purpose governmental entities. County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the Series 2021 Special Assessments, collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the District could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District anticipates imposing operation and maintenance assessments encumbering the same property encumbered by the Series 2021 Special Assessments. In addition, lands within the District may also be subject to assessments by property owners' and homeowners' associations. See "THE DEVELOPMENT – Taxes, Fees and Assessments" for additional information.

Under Florida law, a landowner may contest the assessed valuation determined for its property that forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a tax certificate under the Uniform Method will be suspended. If the Series 2021 Special Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to such Series 2021 Assessment, even though the landowner is not contesting the amount of the Series 2021 Assessment. However, Section 194.014, Florida Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem taxes and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

Limited Secondary Market for Series 2021 Bonds

The Series 2021 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2021 Bonds in the event an Owner thereof determines to solicit purchasers for the Series 2021 Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2021 Bonds may be sold. Such price may be lower than that paid by the current Owners of the Series 2021 Bonds, depending on the progress of development of the Development and the lands within the District, as applicable, existing real estate and financial market conditions and other factors.

Inadequacy of Series 2021 Reserve Account

Some of the risk factors discussed herein, which, if materialized, would result in a delay in the collection of the Series 2021 Special Assessments, may not adversely affect the timely payment of debt service on the Series 2021 Bonds because of the Series 2021 Reserve Account. The ability of the Series 2021 Reserve Account to fund deficiencies caused by delinquencies in the Series 2021 Special Assessments is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in the Series 2021 Reserve Account may be invested in certain obligations permitted under the Indenture. Fluctuations in interest rates and other market factors could affect the amount of moneys in the Series 2021 Reserve

Account to make up deficiencies. If the District has difficulty in collecting the Series 2021 Special Assessments, the Series 2021 Reserve Account would be rapidly depleted and the ability of the District to pay debt service on the Series 2021 Bonds could be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the Series 2021 Reserve Account and such other Funds, Accounts and subaccounts created under the Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact the Series 2021 Reserve Account is accessed for any purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the Series 2021 Special Assessments in order to provide for the replenishment of the Series 2021 Reserve Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS – Series 2021 Reserve Account" herein for more information about the Series 2021 Reserve Account.

Legal Delays

If the District should commence a foreclosure action against a landowner for nonpayment of Series 2021 Special Assessments that are not being collected pursuant to the Uniform Method, such landowner and/or its mortgagee(s) may raise affirmative defenses to such foreclosure action. Although the District expects that such affirmative defenses would likely be proven to be without merit, they could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Holders of the Series 2021 Bonds to allow funds on deposit under the Indenture to be used to pay the costs of the foreclosure action. Under the Code, there are limitations on the amounts of proceeds from the Series 2021 Bonds that can be used for such purpose.

IRS Examination and Audit Risk

The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this subsection, the "Audited Bonds") issued by Village Center Community Development District (the "Village Center CDD"). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum ("TAM") concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the further conclusion that the interest on the Audited Bonds was not excludable from gross income of the owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS's conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits, the Audited Bonds were all refunded with taxable bonds. The audit of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the IRS found that the Village Center CDD was not a "proper issuer of tax-exempt bonds" and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-exemption. Although the TAMs and the letters to the Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and

there can be no assurance that the IRS would not commence additional audits of bonds issued by other community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

On February 23, 2016, the IRS published proposed regulations designed to provide prospective guidance with respect to potential private business control of issuers by providing a new definition of political subdivision for purposes of determining whether an entity is an appropriate issuer of bonds the interest on which is excluded from gross income for federal tax purposes. The proposed regulations require that a political subdivision (i) have the power to exercise at least one sovereign power, (ii) be formed and operated for a governmental purpose, and (iii) have a governing body controlled by or have significant uses of its funds or assets otherwise controlled by a government unit with all three sovereign powers or by an electorate that is not controlled by an unreasonably small number of unrelated electors. On October 4, 2017, the Treasury Department ("Treasury") announced that it would withdraw the proposed regulations, stating that, "while Treasury and the IRS continue to study the legal issues relating to political subdivisions, Treasury and the IRS currently believe that these proposed regulations should be withdrawn in their entirety, and plan to publish a withdrawal of the proposed regulations shortly in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues." Notice of withdrawal of the proposed regulations was published in the Federal Register on October 20, 2017.

It has been reported that the IRS has closed audits of other community development districts in Florida with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within the timeframe established by the applicable state law or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate. Currently, all of the members of the Board of the District were elected by the landowners and none were elected by qualified electors. [The Developers will certify as to its expectations as to the timing of the transition of control of the Board of the District to qualified electors pursuant to the Act, and its expectations as to compliance with the Act by any members of the Board that it elects.] Such certification by the Developers do not ensure that such certification shall be determinative of, or may influence the outcome of any audit by the IRS, or any appeal from such audit, that may result in an adverse ruling that the District is not a political subdivision for purposes of Section 103(a) of the Code. Further, there can be no assurance that an audit by the IRS of the Series 2021 Bonds will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable state or federal law.

Owners of the Series 2021 Bonds are advised that, if the IRS does audit the Series 2021 Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Series 2021 Bonds may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Series 2021 Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2021 Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2021 Bonds would adversely affect the availability of any secondary market for the Series 2021 Bonds. Should interest on the Series 2021 Bonds become includable in gross income for federal income tax purposes, not only will Owners of Series 2021

Bonds be required to pay income taxes on the interest received on such Series 2021 Bonds and related penalties, but because the interest rate on such Series 2021 Bonds will not be adequate to compensate Owners of the Series 2021 Bonds for the income taxes due on such interest, the value of the Series 2021 Bonds may decline.

THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE SERIES 2021 BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE SERIES 2021 BONDS. PROSPECTIVE PURCHASERS OF THE SERIES 2021 BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE SERIES 2021 BONDS IN THE EVENT THAT THE INTEREST ON THE SERIES 2021 BONDS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).

Loss of Exemption from Securities Registration

Since the Series 2021 Bonds have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, because of the exemption for political subdivisions, if the District is ever deemed by the IRS, judicially or otherwise, not to be a political subdivision for purposes of the Code, it is possible that federal or state regulatory authorities could also determine that the District is not a political subdivision for purposes of federal and state securities laws. Accordingly, the District and purchasers of Series 2021 Bonds may not be able to rely on the exemption from registration under the Securities Act relating to securities issued by political subdivisions. In that event, the Owners of the Series 2021 Bonds would need to ensure that subsequent transfers of the Series 2021 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act and applicable state securities laws.

Federal Tax Reform

Various legislative proposals are mentioned from time to time by members of Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the IRS may, in the future, issue rulings that have the effect of challenging the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations or states and their political subdivisions, such as the Series 2021 Bonds, by eliminating or changing the tax-exempt status of interest on such bonds. Whether any such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Series 2021 Bonds cannot be predicted. However, it is possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Series 2021 Bonds. Prospective purchasers of the Series 2021 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation. See also "TAX MATTERS."

State Tax Reform

It is impossible to predict what new proposals may be presented regarding tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renews requests made by the Auditor General in 2011 that led to

the Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Series 2021 Bonds. It should be noted that Section 190.16(14) of the Act provides in pertinent part that "The state pledges to the holders of any bonds issued under the Act that it will not limit or alter the rights of the district to levy and collect the ... assessments... and to fulfill the terms of any agreement made with the holders of such bonds ... and that it will not impair the rights or remedies of such holders."

Insufficient Resources or Other Factors Causing Failure to Complete the 2021 Project or the Construction of Homes within Assessment Area Three

The cost to finish the 2021 Project will exceed the net proceeds from the Series 2021 Bonds. There can be no assurance, in the event the District does not have sufficient moneys on hand to complete the 2021 Project, that the District will be able to raise, through the issuance of additional bonds or otherwise, the moneys necessary to complete the 2021 Project. Further, the Indenture sets forth certain limitations on the issuance of additional bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS – Additional Obligations" for more information.

Although the Developers will agree to fund or cause to be funded the completion of the 2021 Project regardless of the sufficiency of proceeds from the Series 2021 Bonds and will enter into [a completion agreement[s]] with the District as evidence thereof, there can be no assurance that the Developers will have sufficient resources to do so. Such obligation of the Developers are unsecured obligations. See "THE DEVELOPERS" herein for more information.

Further, there is a possibility that, even if Assessment Area Three is developed, the [Builders] may not close on all or any of the lots therein, and such failure to close could negatively impact the construction of homes in Assessment Area Three. The [Builder Contract] (as defined herein) may also be terminated by the Builder upon the occurrence or failure to occur of certain conditions set forth therein. See "THE DEVELOPMENT – The Builder Contracts and the Builders" herein for more information.

COVID-19 and Related Matters

In addition to the general economic conditions discussed above, the timely and successful completion of the Development, the purchase of lots therein by the Builder and the construction and sale to end users of residential units may be adversely impacted by the continued spread of the novel strain of coronavirus called COVID-19 or by other highly contagious or epidemic or pandemic diseases. The United States, the State and the County have all imposed or recommended certain health and public safety restrictions or precautions in response to COVID-19. The District cannot predict the duration of any restrictions or precautions that remain in place or whether additional or new actions may be taken by government authorities including the State and/or the County, to contain or otherwise address the impact of the COVID-19 or similar outbreak.

To date, the outbreak has resulted in severe impacts on global financial markets, unemployment levels and commerce generally. The Developers may experience delays in obtaining certain development approvals as a result of the implementation of certain government actions and/or restrictions. The District and the Developers cannot predict the duration of the current COVID-19 outbreak, and the ultimate impact the COVID-19 outbreak may have on the Development is unknown. It is possible that delays in lot purchases by the [Builders], construction delays, delays in the receipt of permits or other government approvals, supply chain delays, delays in sales to end users or other delays could occur, or continue to

occur, as applicable, as a result of the COVID-19 outbreak or other highly contagious or epidemic or pandemic diseases that adversely impact the Development. See also "BONDOWNERS' RISKS – Economic Conditions and Changes in Development Plans" and "Insufficient Resources or Other Factors Causing Failure to Complete the 2021 Project or the Construction of Homes within Assessment Area Three" herein.

Prepayment and Redemption Risk

In addition to being subject to optional and mandatory sinking fund redemptions, the Series 2021 Bonds are subject to extraordinary mandatory redemption as a result of prepayments of the Series 2021 Special Assessments by the Developers or subsequent owners of the property within Assessment Area Three. Any such redemptions of the Series 2021 Bonds would be at the principal amount of such Series 2021 Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Series 2021 Bonds may not realize their anticipated rate of return on the Series 2021 Bonds and owners of any Premium Bonds (as defined herein) may not recoup their purchase price for the Series 2021 Bonds. See "DESCRIPTION OF THE SERIES 2021 BONDS – Redemption Provisions," "– Purchase of Series 2021 Bonds" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS – Prepayment of Series 2021 Special Assessments" herein for more information.

Cybersecurity

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurances can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Series 2021 Bonds.

Payment of Series 2021 Special Assessments after Bank Foreclosure

In the event a bank forecloses on property because of a default on a mortgage in favor of such bank on any of the assessable lands within Assessment Area Three of the District, and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the Series 2021 Special Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

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ESTIMATED SOURCES AND USES OF FUNDS

Series 2021
Bonds

Source of Funds

Par Amount
[Original Issue Premium/Discount]

Total Sources

Use of Funds

Deposits to the Series 2021 Acquisition and Construction Account
Deposits to the Series 2021 Capitalized Interest Account ⁽¹⁾
Deposits to the Series 2021 Reserve Account
Costs of Issuance, including Underwriter's Discount ⁽²⁾

Total Uses

- (1) Interest is capitalized through at least [November 1, 2022]. [Confirm if one or two construction accounts.]
- (2) Costs of issuance includes, without limitation, legal fees and other costs associated with the issuance of the Series 2021 Bonds.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2021 Bonds:

Year Ended November 1	Principal	Interest	Total
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*

TOTAL

* The Series 2021 Bonds mature on _____ 1, 20__.

THE DISTRICT

General Information

The District was established by Ordinance No. 2019-023 (the "Ordinance") enacted by the Board of County Commissioners of the Charlotte County, Florida, on October 22, 2019 and becoming effective on October 23, 2019 under the provisions of the Act. The District is located in the County and includes approximately 434.67 gross acres of land (the "District Lands"). The District Lands are being developed as part of a master-planned community known as "West Port." See "THE DEVELOPMENT" herein for more information.

Legal Powers and Authority

The District is an independent unit of local government created pursuant to, and established in accordance with, the Act. The Act was enacted in 1980 to provide a uniform method for the establishment of independent districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development pursuant to its general law charter.

Among other provisions, the Act gives the District's Board of Supervisors the authority to, among other things, (a) finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems, facilities, and basic infrastructure for, among other things: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and waste-water management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the specifications of the county in which such District roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines; (iv) conservation areas, mitigation areas, and wildlife habitat; (v) any other project, facility, or service required by a development approval, interlocal agreement, zoning condition, or permit issued by a governmental authority with jurisdiction in the District, and (vi) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses, and security; (b) borrow money and issue bonds of the District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District stated in the Act.

The Act does not empower the District to adopt and enforce any land use plans or zoning ordinances and the Act does not empower the District to grant building permits. These functions are to be performed by general purpose local governments having jurisdiction over the lands within the District.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens.

Board of Supervisors

The Act provides that a five-member Board of Supervisors (the "Board") serves as the governing body of the District. Members of the Board (the "Supervisors") must be residents of the State and citizens

of the United States. Initially, the Supervisors were appointed in the Ordinance. Within 90 days after formation of the District, an election was held pursuant to which new Supervisors were elected on an at-large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number). A Supervisor serves until expiration of his or her term and until his or her successor is chosen and qualified. If, during a term of office, a vacancy occurs, the remaining Supervisors may fill the vacancy by an appointment of an interim Supervisor for the remainder of the unexpired term.

At the initial election held within 90 days after formation of the District, the landowners in the District elected two Supervisors to four-year terms and three Supervisors to two-year terms. Thereafter, the elections have taken place and will take place every two years, with the first such election being held on the first Tuesday in November, and subsequent elections being held on a date in November established by the Board. Upon the later of six years after the initial appointment of Supervisors and the year when the District next attains at least 250 qualified electors, Supervisors whose terms are expiring will begin to be elected (as their terms expire) by qualified electors of the District. A qualified elector is a registered voter who is at least eighteen years of age, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be elected by qualified electors in the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four-year terms with staggered expiration dates in the manner set forth in the Act.

The Act provides that it shall not be an impermissible conflict of interest under Florida law governing public officials for a Supervisor to be a stockholder, officer or employee of a landowner or of any entity affiliated with a landowner.

The current members of the Board and the expiration of the term of each member are set forth below:

<u>Name**</u>	<u>Title</u>	<u>Term Expires</u>
James P. Harvey*	Chairman	November 2024
Candice Smith *	Vice Chairman	November 2022
Paul Martin*	Assistant Secretary	November 2022
Christian Cotter*	Assistant Secretary	November 2022

* Employee of, or affiliated with, Developers.

** There is one vacant seat on the Board.

A majority of the members of the Board constitutes a quorum for the purposes of conducting its business and exercising its powers and for all other purposes. Action taken by the District shall be upon a vote of a majority of the members present unless general law or a rule of the District requires a greater number. All meetings of the Board are open to the public under Florida's open meeting or "Sunshine" law.

The District Manager and Other Consultants

The chief administrative official of the District is the District Manager (as hereinafter defined). The Act provides that a district manager has charge and supervision of the works of the District and is responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of the Act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board.

The District has retained Wrathell, Hunt and Associates, LLC, Boca Raton, Florida, to serve as its district manager ("District Manager"). The District Manager's office is located at 2300 Glades Road, Suite #410W, Boca Raton, Florida 33431.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Greenberg Traurig, P.A., West Palm Beach, Florida, as Bond Counsel; Morris Engineering & Consulting LLC, Lakewood Ranch, Florida, as District Engineer; and Hopping Green & Sams P.A., Tallahassee, Florida, as District Counsel. The Board has also retained the District Manager to serve as Methodology Consultant and to prepare the Assessment Methodology and to serve as Dissemination Agent for the Series 2021 Bonds.

Outstanding Indebtedness

On April 2, 2020, the District issued its Special Assessment Bonds, Series 2020 (Assessment Area One – 2020 Project) (the "Assessment Area One Bonds") in the original aggregate principal amount of \$6,735,000, [all of which is outstanding as of the date hereof]. The prior Assessment Area One Bonds are secured by a prior series of Series 2020 Special Assessments which were levied on lands within Assessment Area One of the District only and which are separate and distinct from the lands within Assessment Area Three of the District that are subject to the Series 2021 Special Assessments securing the Series 2021 Bonds.

On January 14, 2021, the District issued its Special Assessment Bonds, Series 2020 (Assessment Area Two) (the "Assessment Area Two Bonds") in the original aggregate principal amount of \$6,900,000, [all of which is outstanding as of the date hereof]. The prior Assessment Area Two Bonds are secured by a prior series of Series 2020 Special Assessments which were levied on lands within Assessment Area Two of the District only and which are separate and distinct from the lands within Assessment Area Three of the District that are subject to the Series 2021 Special Assessments securing the Series 2021 Bonds.

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THE CAPITAL IMPROVEMENT PLAN AND THE 2021 PROJECT

Morris Engineering & Consulting LLC (the "District Engineer") prepared the report entitled "Restated Mater Engineer's Report and 2021 Supplemental Engineer's Report (Assessment Area Three) for the West Port Community Development District," dated February 9, 2021 (the "Engineer's Report"). A copy of the Engineer's Report is attached hereto as Appendix C. The Engineer's Report sets forth certain public improvements (the "Capital Improvement Plan" or the "CIP") to be constructed and/or acquired by the District. The District contains approximately 434.67 gross acres of land that, at buildout, is expected to contain approximately 1,863 residential units.

The District previously issued its Assessment Area One Bonds on April 2, 2020 in order to finance public infrastructure improvements associated with approximately 320 lots within Assessment Area One. The District subsequently issued its Assessment Area Two Bonds on January 14, 2021 in order to finance public infrastructure improvements associated with approximately 351 lots within Assessment Area Two. See "THE DEVELOPMENT – Update on Prior Phases" for more information regarding the current status of Assessment Area One and Assessment Area Two.

Assessment Area Three contains approximately 56.86 gross acres and is planned to contain 476 residential units. The Series 2021 Bonds will finance public infrastructure improvements associated with the 476 units planned for Assessment Area Three (the "2021 Project"). The Series 2021 Bonds will be secured by the Series 2021 Special Assessments which will initially be levied on the gross acres in Assessment Area Three and assigned to residential on a first platted, first assigned basis as set forth in the Assessment Methodology. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information.

The District anticipates issuing additional series of bonds in the future associated with the remaining assessment areas. Only Assessment Area Three is being financed at this time. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS – Additional Obligations" herein for more information.

The District Engineer estimates that the public infrastructure associated with the 2021 Project to be \$11,859,552 as more particularly described below (the "2021 Project").

Improvement Description	Assessment Area 3 Single-Family	Assessment Area 3 Townhouse	Assessment Area 3 Total
Shared Offsite Improvements	\$ 143,269	\$ 80,588	\$ 223,857
Neighborhood Roadways	2,100,000	900,000	3,000,000
Stormwater Management	1,350,000	750,000	2,100,000
Utilities (Water, Sewer, Reclaimed)	2,150,000	850,000	3,000,000
Hardscape/Landscape/Irrigation/Lighting	600,000	200,000	800,000
Streetlights/Differential Cost of Undergrounding Electric	200,000	90,000	290,000
Amenity (Parks)	600,000	100,000	700,000
Professional Services	525,000	100,000	625,000
Contingency	<u>820,695</u>	<u>300,000</u>	<u>1,120,695</u>
TOTAL	\$8,488,964	\$3,370,588	\$11,859,552

Land development in Assessment Area Three [is expected to commence in April 2021] and will be phased. The net proceeds from the Series 2021 Bonds will be approximately \$7.99 million* and such proceeds will be used by the District towards the funding and/or acquisition of a portion of the 2021 Project.

* Preliminary, subject to change.

[The Developers will enter into [a completion agreement[s]] that will obligate the Developers to complete any portions of the 2021 Project not funded with proceeds of the Series 2021 Bonds.] See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the 2021 Project or the Construction of Homes in Assessment Area Three" herein.

[The District Engineer has indicated that all engineering permits necessary to construct the 2021 Project have been obtained or are anticipated in due course.] In addition to the Engineer's Report, please refer to "THE DEVELOPMENT – Zoning, Permitting and Development Approvals" for a more detailed description of the entitlement and permitting status of the Development.

See "APPENDIX C: ENGINEER'S REPORT" for more information regarding the above improvements.

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ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

The Preliminary Restated Master Special Assessment Methodology Report and Third Supplemental Special Assessment Methodology Report (Assessment Area Three) dated February 9, 2021 (collectively, the "Assessment Methodology"), which allocates the Series 2021 Special Assessments to assessable lands in Assessment Area Three of the District has been prepared by Wrathell, Hunt and Associates, LLC, Boca Raton, Florida (the "Methodology Consultant"). See "EXPERTS" herein for more information. The Assessment Methodology is included herein as APPENDIX D. Once the final terms of the Series 2021 Bonds are determined, the Assessment Methodology will be revised to reflect such final terms. Once levied and imposed, the Series 2021 Special Assessments will be first liens on the assessable lands within Assessment Area Three within the District against which they are assessed until paid or barred by operation of law, co-equal with one another and with other State taxes and assessments levied by the District and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

As set forth in the Assessment Methodology, the Series 2021 Special Assessments will be levied on the approximately 56.86 gross acres in Assessment Area Three of the District on an equal pro-rata gross acre basis until such time as the lots are platted. Once platted, the assessments will be assigned to the platted lots on a first-platted, first-assigned basis in Assessment Area Three of the District. It is anticipated that the Series 2021 Special Assessments will be allocated to the 476 platted lots in the amounts set forth below. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein.

<u>Product Type</u>	<u>No. of Units</u>	<u>Annual Series 2021 Assessments Per Unit*</u>	<u>Series 2021 Bonds Par Per Unit*</u>
Townhomes	172	\$957.45	\$15,562.93
Twin Villa	114	\$1,276.60	\$20,750.58
SF 50'	149	\$1,276.60	\$20,750.58
SF 60'	<u>41</u>	\$1,276.60	\$20,750.58
Total	476		

* Preliminary, subject to change. Annual Series 2021 Special Assessment amounts show above includes costs of collection and early payment discount allowance. Further, such amounts assume a Developer contribution of infrastructure of approximately \$317,230.75 (preliminary, subject to change) in order to reach the target assessment levels shown above.

Each landowner within the District will pay annual taxes, assessment and fees on an ongoing basis as a result of its ownership of property within the District, including local ad valorem property taxes, the maintenance and operating assessments to be levied by the District, and the property owners' association assessments to be levied by the applicable property owners' association. The District will continue to levy assessments to cover its administrative and maintenance costs that will be approximately [\$360] per residential unit annually, which amount is subject to change. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate in the District in tax year [2019 was approximately 16.6695 mills], which is subject to change in future tax years. In addition, the development is part of the MVCRA (as hereinafter defined). As part of the terms and conditions of a recorded covenant requiring payment of community redevelopment assessments, each transfer of any parcel results in a payment to be deposited into the MVCRA fund in the amount 0.75% of the sales price of the parcel after a certificate of occupancy for a residential property has been issued or on a commercial property until the first commercial change of occupancy has been approved. These taxes and assessments would be payable in addition to the Series 2021

Special Assessments and any other assessments levied by the District and other taxing authorities. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of Charlotte County, Florida may each levy ad valorem taxes upon the District Lands. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year. See "BONDOWNERS RISKS" and "THE DEVELOPMENT – Taxes, Fees and Assessments" for more information.

[Remainder of page intentionally left blank.]

The information appearing below under the captions "THE DEVELOPMENT" and "THE DEVELOPERS" has been furnished by the Developers for inclusion in this Limited Offering Memorandum and, although believed to be reliable, such information has not been independently verified by Bond Counsel, the District or its counsel, or the Underwriter or its counsel, and no persons other than the Developers make any representation or warranty as to the accuracy or completeness of such information supplied by them. The following information is provided by the Developers as a means for the prospective bondholders to understand the anticipated development plan and risks associated with the Development. The Developers are not guaranteeing payment of the Series 2021 Bonds or the Series 2021 Special Assessments.

THE DEVELOPMENT

General

The District Lands encompass approximately 434.67 gross acres located in an unincorporated portion of Charlotte County (the "County") and are planned to contain a residential community to be known as "West Port" and referred to herein as the "Development." At buildout, the Development is expected to contain approximately 1,863 residential units. The Development is located between El Jobean (State Road 776) and U.S. Highway 41, east of Biscayne Drive.

Three regional activity centers are located near the Development: Charlotte Sports Park (the spring training facility for the Tampa Bay Rays), the Murdock commercial center (featuring the Port Charlotte Town Center regional mall), and the 100 acre Centennial Park (which was recently renovated and expanded to include a 30,000 square foot rec center), which is within walking distance of the Development and open to the public. The nearby Centennial Park Aquatic Center features an Olympic size pool and diving well. Boca Grande, the area's main beach is located approximately 15 minutes southwest of the property off State Road 776. The Murdock commercial center offers an extensive selection of retail stores, dining options, educational facilities, and consumer services.

The land within the Development was originally platted during the 1960s as primarily single-family homesites. General Development Corporation, the original developer of the lands in the Development, installed a traditional grid street system, of which some remains still exist today. In 2003, the Charlotte County Board of County Commissioners established the Murdock Village Community Redevelopment Agency ("MVCRA") and declared the land within the Development and other surrounding lands within the MVCRA as "blighted." The County made a significant investment to assemble and entitle the land within the Development, spending over \$100 million to acquire over 3,000 platted subdivided lots, 77 completed homes, and various parcels of land totaling approximately 1,199 acres, within the MVCRA according to the Murdock Village Redevelopment Plan.

Separate assessment areas have been created within the District to facilitate its financing and development plan. The District previously issued its Assessment Area One Bonds in April 2020 in order to finance public infrastructure improvements associated with the first phase of land development relating to Assessment Area One. The District subsequently issued its Assessment Area Two Bonds on January 14, 2021 in order to finance public infrastructure improvements associated with approximately 351 lots within Assessment Area Two. See "— Updates on Prior Assessment Areas" below for more information.

Assessment Area Three contains approximately 56.86 gross acres and is planned to contain 476 residential units, consisting of 304 single-family residential units and 172 townhome units. The Series 2021 Bonds will finance public infrastructure improvements associated with the 476 units planned for Assessment Area Three (the "2021 Project"). The Series 2021 Bonds will be secured by the Series 2021 Special Assessments which will initially be levied on the approximately 56.86 gross acres which comprise

Assessment Area Three. As lots are platted, the Series 2021 Special Assessments are expected to be assigned to the 476 units within Assessment Area Three on a first platted, first assigned basis as set forth in the Assessment Methodology attached hereto. See "APPENDIX D: ASSESSMENT METHODOLOGY" and "THE DEVELOPMENT – Taxes, Fees and Assessments" for more information.

The District anticipates issuing additional series of bonds associated with future assessment areas. Such bonds will be secured by special assessments levied on lands which are separate and distinct from the assessable lands within Assessment Area Three. Only Assessment Area Three is being financed at this time. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS – Additional Obligations" herein for more information.

KL West Port LLC, a Delaware limited liability company (the "Single-Family Developer"), is the landowner and developer for the single-family units planned for Assessment Area Three. KL JAK WP LLC, a Florida limited liability company (the "Townhome Developer" and, collectively with the Single-Family Developer, the "Developers") is the landowner and developer for the townhome units planned for Assessment Area Three. The Developers are selling developed finished lots to homebuilders, which include _____, _____, and _____ (collectively, the "Builders"). See "— The Builder Contracts and the Builders" herein for more information.

Homes in Assessment Area Three are expected to range in size from approximately _____ square feet to _____ square feet and starting price points will range from approximately \$_____ to \$_____. Assessment Area Three homes will be marketed to full-time retirees, family buyers, and first move-up buyers. See "Residential Product Offerings" herein for more information.

Update on Prior Assessment Areas

Assessment Area One. The District previously issued its Assessment Area One bonds in April 2020 in the original principal amount of \$6,735,000 in order to finance certain public infrastructure improvements associated with the 320 lots planned for Assessment Area One. The Single-Family Developer was the land developer for Assessment Area One. All lots in Assessment Area One are under contract to be purchased by the Assessment Area One Builders, which include Lennar Homes, Maronda Homes, and M/I Homes.

Land development associated with Assessment Area One is [complete, all lots have been developed and platted.] As of the date hereof, ____ lots have closed with homebuilders, ____ homes have been sold and closed with end users, and an additional ____ homes are under contract with end users pending closing. The average sales price for homes in Assessment Area One has been \$_____.

Land Acquisition and Finance Plan

The Single-Family Developer acquired approximately 394.33 acres from the County for the purchase price of \$11,600,000 which was deposited by the County in escrow to reimburse the Single-Family Developer for certain public infrastructure improvements to be made by the Single-Family Developer with the estimated cost of \$13,593,997 (the "Public Infrastructure Improvements"). The Public Infrastructure Improvements are not part of the District's CIP. See "- Zoning, Permitting and Development Approvals" herein for more information on certain obligations of the Single-Family Developer in connection with the Public Infrastructure Improvements. [There are currently no mortgages on the land subject to the Series 2021 Bonds.] The Single-Family Developer sold 115.34 acres of land in Assessment Area Two to Forestar (USA) Real Estate Group on or around September 2020.

The Developers estimates the total land development costs associated with Assessment Area Three will be approximately \$_____, consisting of hard and soft costs. Development costs will be funded by the proceeds of the Series 2021 Bonds in the amount of approximately \$7.99 million* and the remaining costs will be funded with Developer equity. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the 2021 Project or the Construction of Homes within Assessment Area Three" herein.

Development Plan and Status

Land development associated with Assessment Area Three [is expected to commence in April 2021] and will occur in phases.

Phase _____ consists of (i) _____ thirty-six foot lots, (ii) _____ fifty-foot lots, (iii) _____ sixty-two foot lots and (iv) _____ townhome units. Land development associated with Phase _____ [is expected to commence in April 2021] and is expected to be completed by _____.

Phase _____ consists of (i) _____ thirty-six foot lots, (ii) _____ fifty-foot lots, (iii) _____ sixty-two foot lots and (iv) _____ townhome units. Land development associated with Phase _____ is expected to commence in _____ and is expected to be completed by _____.

Phase _____ consists of (i) _____ thirty-six foot lots, (ii) _____ fifty-foot lots, (iii) _____ sixty-two foot lots and (iv) _____ townhome units. Land development associated with Phase _____ is expected to commence in _____ and is expected to be completed by _____.

Marketing of residential units in Assessment Area Three is expected to commence in _____. The Developers expects that the Builders will commence vertical construction in Assessment Area Three in _____ 2021. The Developers expects the Builder to construct _____ model homes, which are estimated to be completed by _____ 2021.

The Developers anticipate that commencing in the _____ calendar quarter of 2021, the Builders will sell and close with homebuyers approximately _____ homes per annum within Assessment Area Three. This anticipated absorption is based upon estimates and assumptions made by the Developers that are inherently uncertain, though considered reasonable by the Developers, and are subject to significant business, economic, and competitive uncertainties and contingencies, all of which are difficult to predict and many of which are beyond the control of the Developers. As a result, there can be no assurance such absorption rate will occur or be realized in the time frame anticipated.

Builder Contracts and the Builders

[Insert terms of builder contracts and description of the Builders.]

Residential Product Offerings

Assessment Area Three homes will be marketed to full-time retirees, family buyers, and first move-up buyers. Below is a summary of the expected types of units and price points for units in Assessment Area Three of the Development. [Note that below doesn't match method product type descriptions.]

* Preliminary, subject to change.

<u>Product Type</u>	<u>Square Footage</u>	<u>Beds/Baths</u>	<u>Starting Price Points</u>
6-Unit TH	_____ – _____	__ Bedrooms, __ Baths	\$ _____
8-Unit TH	_____ – _____	__ Bedrooms, __ Baths	\$ _____
10-Unit TH	_____ – _____	__ Bedrooms, __ Baths	\$ _____
Single-Family 36'	_____ – _____	__ Bedrooms, __ Baths	\$ _____
Single-Family 50'	_____ – _____	__ Bedrooms, __ Baths	\$ _____
Single-Family 52'	_____ – _____	__ Bedrooms, __ Baths	\$ _____
Single-Family 62'	_____ – _____	__ Bedrooms, __ Baths	\$ _____

Zoning, Permitting and Development Approvals

The land within the District is zoned PD (Planned Development) with a Future Land Use of "Murdock Village Mixed Use", and is entitled for up to 2,400 residential units and 300,000 square feet of commercial and retail space per PD Ordinance Number 2017-056. The PD allows the Developers to convert one type of use into another type of use by utilizing the equivalency matrix adopted into Charlotte 2050, the County's comprehensive plan, as part of the Murdock Village Mixed Use Future Land Use Map designation.

The development is part of the MVCRA. As part of the terms and conditions of a recorded covenant requiring payment of community redevelopment assessments, each transfer of any parcel results in a payment to be deposited into the MVCRA fund in the amount of 0.75% of the sales price of the parcel after a certificate of occupancy for a residential property has been issued or on a commercial property until the first commercial change of occupancy has been approved. The community redevelopment assessment shall be payable for every transfer thereafter.

[Status of major permits? Any additional development obligations?] The District Engineer has indicated that all engineering permits necessary to construct the 2021 Project have been obtained or are anticipated in due course.

Environmental

The Developers have obtained a Phase I Environmental Site Assessment dated August 8, 2019 (the "ESA"), covering the land in the Development, which includes the land in Assessment Area Three. The ESA revealed no recognized environmental conditions. See "BONDOWNERS' RISK – Regulatory and Environmental Risks" herein for more information regarding potential environmental risks.

Amenities

There is a planned community park with a playground, and the appurtenances associated with the playground such as benches, trails, structures and parking areas which were financed with a portion of the proceeds from the Assessment Area One Bonds (the "AA1 Amenity"). The District will own, maintain, and operate the amenity areas funded as part of the CIP.

In addition to the parks and amenities planned within the District, the County has recently undertaken a project to substantially enhance the 100-acre Centennial Park located within walking distance to each of the neighborhoods within the District. The enhancements include the recently completed Centennial Recreation Center, which features an indoor gymnasium, workout facilities and aerobics rooms, along with enhancements to the existing baseball and soccer fields. Further, the Centennial Park Aquatic

Center features a full-size Olympic pool. These park facilities are open to the general public and were funded and will be maintained by the County.

Utilities

Electric power is expected to be provided by Florida Power and Light. Potable water, sanitary sewer, and irrigation reuse water will be provided by Charlotte County Utilities.

Taxes, Fees and Assessments

As set forth in the Assessment Methodology, the Series 2021 Special Assessments will be levied on the approximately 56.86 gross acres in Assessment Area Three of the District on an equal pro-rata gross acre basis until such time as the lots are platted. Once platted, the assessments will be assigned to the platted lots on a first-platted, first-assigned basis in Assessment Area Three of the District. It is anticipated that the Series 2021 Special Assessments will be allocated to the 476 platted lots in the amounts set forth below. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein.

<u>Product Type</u>	<u>No. of Units</u>	<u>Annual Series 2021 Assessments Per Unit*</u>	<u>Series 2021 Bonds Par Per Unit*</u>
Townhomes	172	\$957.45	\$15,562.93
Twin Villa	114	\$1,276.60	\$20,750.58
SF 50'	149	\$1,276.60	\$20,750.58
SF 60'	<u>41</u>	\$1,276.60	\$20,750.58
Total	476		

* Preliminary, subject to change. Annual Series 2021 Special Assessment amounts show above includes costs of collection and early payment discount allowance. Further, such amounts assume a Developer contribution of infrastructure of approximately \$317,230.75 (preliminary, subject to change) in order to reach the target assessment levels shown above.

The District will continue to levy assessments to cover its operation and maintenance costs that will be approximately [\$360] per residential unit annually for the lots within Assessment Area Three; which amount is subject to change over time and dependent on level of service. In addition, residents will be required to pay homeowners association fees which are currently an estimated average of [\$2,500] per year per residential unit, which amount is subject to change over time and level of service. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate imposed on taxable properties in the District is currently approximately [16.6695] mills, which is subject to change in future tax years. In addition, the development is part of the MVCRA. As part of the terms and conditions of a recorded covenant requiring payment of community redevelopment assessments, each transfer of any parcel results in a payment to be deposited into the MVCRA fund in the amount of 0.75% of the sales price of the parcel after a certificate of occupancy for a residential property has been issued or on a commercial property until the first commercial change of occupancy has been approved. These taxes and assessments would be payable in addition to the Series 2021 Special Assessments and any other assessments levied by the District; which amount is subject to change. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of Charlotte County, Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year.

Education

Children residing in the Development are expected to attend Liberty Elementary School, Murdock Middle School and Port Charlotte High School, which are located within four miles, one mile and two miles from the Development, respectively, and which received grades of "B," "C," and "C," respectively, from the State in 2019. The Charlotte County School Board may change school boundaries from time to time and there is no requirement that students residing in the Development be permitted to attend the schools which are closest to the Development.

Competition

Due to their proximity to the Development, price ranges and product types, the Developers believe the following communities will pose the primary competition to the portion of the Development within Assessment Area Three: West Villages, The Woodlands, and Babcock Ranch. The information under this heading does not purport to summarize all of the existing or planned communities in the area of the Development, but rather those that the Developers feels pose primary competition to the Development.

Developer Agreements

[As previously noted, the Developers will enter into completion agreements that will obligate the Developers to complete any portions of the 2021 Project not funded with proceeds of the Series 2021 Bonds. In addition, the Developers will execute and deliver to the District Collateral Assignments and Assumptions of Development Rights (the "Collateral Assignments"), pursuant to which the Developers will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Developers, development rights relating to the 2021 Project. Notwithstanding such Collateral Assignments, in the event the District forecloses on the lands subject to the Series 2021 Special Assessments as a result of a Developer's or subsequent landowners' failure to pay such assessments, there is a risk that the District will not have all permits and entitlements necessary to complete the 2021 Project or the development of the lands in Assessment Area Three sufficient to absorb the allocation of the Series 2021 Special Assessments. Finally, the Developers will also enter into True-Up Agreements in connection with their obligations to pay true-up payments in the event that debt levels remaining on unplatted lands in Assessment Area Three increase above the maximum debt levels set forth in the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein for additional information regarding the "true-up mechanism." Such obligations of the Developers are unsecured obligations. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the 2021 Project or the Construction of Homes within Assessment Area Three" and "THE DEVELOPERS" herein for more information regarding the Developers.]

THE DEVELOPERS

KL West Port LLC, a Delaware limited liability company (the "Single-Family Developer"), owns all of the developable lands within Assessment Area Three which are planned for single-family homes. KL JAK WP LLC, a Florida limited liability company (the "Townhome Developer", and collectively with the Single-Family Developer, the "Developers") owns all of the developable lands within Assessment Area Three which are planned for townhomes. The Developers are single-purpose entities whose sole assets are the lands they own in the District. [The sole member of the [Single-Family] Developer[s] is VK JV3 LLC, a Delaware limited liability company ("VK JV3"), which is indirectly managed by The Kolter Group LLC.]

On September 6, 2019, the Single-Family Developer acquired the land within the District by acquiring Murdock Fund, LLC a Florida limited liability company ("Company") that was originally formed on August 11, 2017, which owned the land. At closing, the Company was renamed "KL West Port LLC".

On November 12, 2019, the Company was converted to a Delaware limited liability company. On December 5, 2019, VK JV3 LLC a Delaware limited liability company purchased all of the interest in KL West Port LLC and became the sole member of the Single-Family Developer. VK JV3 LLC is owned in part by an affiliate of The Kolter Group LLC, a Florida limited liability company (the "Kolter Group") and a private investment fund managed by Värde Management, L.P.

The Kolter Group was organized in December 2009 and is managed by Kevin Voller, Howard Erbstein, William Johnson, and Robert Julien. The Kolter Group is a private investment firm focused on real estate development, investment, and construction, based in Delray Beach, Florida. The Kolter Group and its affiliates (collectively, "Kolter") have sponsored over \$15 billion of real estate transactions (both in process and realized) throughout the southeastern United States, including numerous transactions throughout Florida. Since 2007, Kolter has acquired over 60 projects in Florida, consisting of over 16,000 homesites. Kolter has developed and sold out 54 projects and is currently developing or actively selling an additional 60 projects.

The Värde ownership entity in VK JV3 LLC is owned by private investment funds managed by Värde Management, L.P., the SEC-registered investment adviser for the Värde organization. Varde Partners "Varde" is a \$12 billion global alternative investment firm that employs a credit-oriented, value-based approach to investing across a broad array geographies, segments and asset types, including real estate, corporate credit, mortgages, specialty finance, transportation and infrastructure. The firm sponsors and manages a family of private investment funds with a global investor base that includes foundations and endowments, pension plans, insurance companies, other institutional investors and private clients. Now in its third decade, Värde employs 250 people with main offices in Minneapolis, London and Singapore and additional offices around the world.

Neither the Developers nor any of the other persons or entities listed above are guaranteeing payment of the Series 2021 Bonds or the Series 2021 Special Assessments. None of the entities listed herein, other than the Developers, has entered into any agreements in connection with the issuance of the Series 2021 Bonds.

TAX MATTERS

General

The Internal Revenue Code of 1986, as amended (the "Code"), includes requirements that the District must continue to meet after the issuance of the Series 2021 Bonds in order that the interest on the Series 2021 Bonds be and remain excludable from gross income for federal income tax purposes. The District's failure to meet these requirements may cause the interest on the Series 2021 Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Series 2021 Bonds. The District has covenanted in the Indenture to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 2021 Bonds.

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and continuing compliance by the District with the tax covenants referred to above, under existing statutes, regulations, rulings, and court decisions, the interest on the Series 2021 Bonds is excludable from gross income of the holders thereof for federal income tax purposes; and, further, interest on the Series 2021 Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. Bond Counsel is further of the opinion that the Series 2021 Bonds and the income thereon are not subject to taxation under the laws of the State, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income, or profits on debt obligations owned by

corporations as defined in said Chapter 220. Bond Counsel will express no opinion as to any other tax consequences regarding the Series 2021 Bonds. Prospective purchasers of the Series 2021 Bonds should consult their own tax advisors as to the status of interest on the Series 2021 Bonds under the tax laws of any state other than the State.

The above opinion on federal tax matters with respect to the Series 2021 Bonds will be based on and will assume the accuracy of certain representations and certifications of the District and the Developer, and compliance with certain covenants of the District to be contained in the transcript of proceedings and that are intended to evidence and assure the foregoing, including that the Series 2021 Bonds will be and will remain obligations the interest on which is excludable from gross income for federal income tax purposes. Bond Counsel will not independently verify the accuracy of those certifications and representations. Bond Counsel will express no opinion as to any other consequences regarding the Series 2021 Bonds.

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the receipt or accrual of the interest on the Series 2021 Bonds, or the ownership or disposition of the Series 2021 Bonds. Prospective purchasers of Series 2021 Bonds should be aware that the ownership of Series 2021 Bonds may result in other collateral federal tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Series 2021 Bonds, (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by the applicable statutory percentage of certain items, including the interest on the Series 2021 Bonds, (iii) the inclusion of the interest on the Series 2021 Bonds in the earnings of certain foreign corporations doing business in the United States for purposes of a branch profits tax, (iv) the inclusion of the interest on the Series 2021 Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year, and (v) the inclusion of interest on the Series 2021 Bonds in the determination of the taxability of certain Social Security and Railroad Retirement benefits to certain recipients of such benefits. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Series 2021 Bonds. Prospective purchasers of the Series 2021 Bonds should consult their own tax advisors as to the impact of these other tax consequences.

Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of issuance of the Series 2021 Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the IRS or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

Original Issue Discount and Premium

Certain of the Series 2021 Bonds ("Discount Bonds") may be offered and sold to the public at an original issue discount ("OID"). OID is the excess of the stated redemption price at maturity (the principal amount) over the "issue price" of a Discount Bond determined under Code Section 1273 or 1274 (*i.e.*, for obligations issued for money in a public offering, the initial offering price to the public (other than to bond houses and brokers) at which a substantial amount of the obligation of the same maturity is sold pursuant to that offering). For federal income tax purposes, OID accrues to the owner of a Discount Bond over the period to maturity based on the constant yield method, compounded semiannually (or over a shorter permitted compounding interval selected by the owner). The portion of OID that accrues during the period of ownership of a Discount Bond (i) is interest excludable from the owner's gross income for federal income

tax purposes to the same extent, and subject to the same considerations discussed above, as other interest on the Series 2021 Bonds, and (ii) is added to the owner's tax basis for purposes of determining gain or loss on the maturity, redemption, prior sale, or other disposition of that Discount Bond.

Certain of the Series 2021 Bonds ("Premium Bonds") may be offered and sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity (or earlier for certain Premium Bonds callable prior to maturity). That excess constitutes bond premium. For federal income tax purposes, bond premium is amortized over the period to maturity of a Premium Bond, based on the yield to maturity of that Premium Bond (or, in the case of a Premium Bond callable prior to its stated maturity, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on that Premium Bond), compounded semiannually (or over a shorter permitted compounding interval selected by the owner). No portion of that bond premium is deductible by the owner of a Premium Bond. For purposes of determining the owner's gain or loss on the sale, redemption (including redemption at maturity), or other disposition of a Premium Bond, the owner's tax basis in the Premium Bond is reduced by the amount of bond premium that accrues during the period of ownership. As a result, an owner may realize taxable gain for federal income tax purposes from the sale or other disposition of a Premium Bond for an amount equal to or less than the amount paid by the owner for that Premium Bond.

Owners of Discount and Premium Bonds should consult their own tax advisers as to the determination for federal income tax purposes of the amount of OID or bond premium properly accruable in any period with respect to the Discount or Premium Bonds and as to other federal tax consequences, and the treatment of OID and bond premium for purposes of state and local taxes on, or based on, income.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals suggested, debated, introduced, or pending in Congress or in the State legislature that, if enacted into law, could alter or amend one or more of the federal tax matters, or state tax matters, respectively, described above including, without limitation, the excludability from gross income of interest on the Series 2021 Bonds, or adversely affect the market price or marketability of the Series 2021 Bonds, or otherwise prevent the holders from realizing the full current benefit of the status of the interest thereon. It cannot be predicted whether or in what form any such proposal may be enacted, or whether, if enacted, any such proposal would affect the Series 2021 Bonds. Prospective purchasers of the Series 2021 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Series 2021 Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Series 2021 Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Series 2021 Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Series 2021 Bonds and proceeds from the sale of Series 2021 Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Series 2021 Bonds. This withholding generally applies if the owner of Series 2021 Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Series 2021 Bonds may also wish to consult with their

tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

AGREEMENT BY THE STATE

Under the Act, the State pledges to the holders of any bonds issued thereunder, including the Series 2021 Bonds, that it will not limit or alter the rights of the District to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees, and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

LEGALITY FOR INVESTMENT

The Act provides that the Series 2021 Bonds are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State, and constitute securities which may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

SUITABILITY FOR INVESTMENT

In accordance with applicable provisions of Florida law, the Series 2021 Bonds may initially be sold by the District only to "accredited investors" within the meaning of Chapter 517, Florida Statutes and the rules promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfer in any secondary market for the Series 2021 Bonds. Investment in the Series 2021 Bonds poses certain economic risks. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by either of the foregoing.

ENFORCEABILITY OF REMEDIES

The remedies available to the Owners of the Series 2021 Bonds upon an event of default under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Series 2021 Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2021 Bonds will be qualified as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery.

LITIGATION

The District

There is no litigation of any nature now pending or, to the knowledge of the District threatened, against the District seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2021 Bonds, or in any way contesting or affecting (i) the validity of the Series 2021 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys

or security provided for the payment of the Series 2021 Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

The Developers

There is no litigation of any nature now pending or, to the knowledge of either Developer, threatened, which could reasonably be expected to have a material and adverse effect upon the completion of the 2021 Project or the development of the lands in Assessment Area Three of the District as described herein, materially and adversely affect the ability of either Developer to pay the Series 2021 Special Assessments imposed against the land within Assessment Area Three of the District owned by such Developer or materially and adversely affect the ability of the Developers to perform their various obligations described in this Limited Offering Memorandum.

CONTINGENT FEES

The District has retained Bond Counsel, District Counsel, the District Engineer, the District Manager / Methodology Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (who has retained Trustee's Counsel), with respect to the authorization, sale, execution and delivery of the Series 2021 Bonds. Except for the payment of certain fees to District Counsel, District Engineer and the District Manager, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2021 Bonds.

NO RATING

No application for a rating for the Series 2021 Bonds has been made to any rating agency, nor is there any reason to believe that an investment grade rating for the Series 2021 Bonds would have been obtained if application had been made.

EXPERTS

The Engineer's Report attached as APPENDIX C to this Limited Offering Memorandum has been prepared by Morris Engineering & Consulting LLC, Lakewood Ranch, Florida, the District Engineer. APPENDIX C should be read in its entirety for complete information with respect to the subjects discussed therein. Wrathell, Hunt and Associates, LLC, Boca Raton, Florida, as Methodology Consultant, has prepared the Assessment Methodology set forth as APPENDIX D attached hereto. APPENDIX D should be read in its entirety for complete information with respect to the subjects discussed therein. The District Engineer and the Methodology Consultant have consented to the inclusion of their reports in this Limited Offering Memorandum.

FINANCIAL INFORMATION

This District will covenant in the Disclosure Agreement (as defined herein), the proposed form of which is set forth in APPENDIX E attached hereto, to provide its annual audited financial statements to certain information repositories as described in APPENDIX E, commencing with the audit for the District fiscal year ending [September 30, 2021]. The District does not yet have audited financial statements. The Series 2021 Bonds are not general obligation bonds of the District and are payable solely from the Series 2021 Pledged Revenues, as set forth in the Indenture. [Please provide copy of most recent financial statements.]

Beginning October 1, 2015, or by the end of the first full fiscal year after its creation, each community development district in Florida must have a separate website with certain information as set

forth in Section 189.069, F.S., including, without limitation, the district's proposed and final budgets and audit. Additional information regarding the District's website is available from the District Manager at the address set forth under "THE DISTRICT – The District Manager and Other Consultants."

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business). The District is not and has never been in default as to principal or interest on its bonds or other debt obligations since December 31, 1975.

CONTINUING DISCLOSURE

The District and the Developers will enter into a Continuing Disclosure Agreement (the "Disclosure Agreement"), the proposed form of which is set forth in the attached APPENDIX E, for the benefit of the Series 2021 Bondholders (including owners of beneficial interests in such Series 2021 Bonds), to provide certain financial information and operating data relating to the District and the Development and the occurrence of certain enumerated material events by certain dates prescribed in the Disclosure Agreement (the "Reports") with the Municipal Securities Rulemaking Board ("MSRB") through the MSRB's Electronic Municipal Market Access system. The specific nature of the information to be contained in the Reports is set forth in "APPENDIX E: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT." Under certain circumstances, the failure of the District or the Developers or any other future obligated party to comply with their respective obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under the Disclosure Agreement would allow the Series 2021 Bondholders (including owners of beneficial interests in such Series 2021 Bonds), as applicable, to bring an action for specific performance.

The District has previously entered into a continuing disclosure undertaking pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"), with respect to its Assessment Area One Bonds. [District EMMA Filing is under review.] The District will appoint the District Manager to serve as dissemination agent under the Disclosure Agreement for the Series 2021 Bonds.

The Single-Family Developer has previously entered into continuing disclosure undertakings pursuant to the Rule in connection with the Series 2020 Bonds. [Insert filing history summary.] [The Townhome Developer has not previously entered into any continuing disclosure undertakings.] The Developers fully anticipates satisfying all future disclosure obligations required pursuant to its continuing disclosure undertakings and the Rule.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter") has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase the Series 2021 Bonds from the District at a purchase price of \$_____ (par amount of the Series 2021 Bonds, [plus/less an original issue premium/discount of \$_____ and] less an Underwriter's discount of \$_____). The Underwriter's obligations are subject to certain conditions precedent and, upon satisfaction or waiver of such conditions precedent, the Underwriter will be obligated to purchase all of the Series 2021 Bonds if any Series 2021 Bonds are purchased.

The Underwriter intends to offer the Series 2021 Bonds to accredited investors at the offering prices set forth on the cover page of this Limited Offering Memorandum, which may subsequently change without prior notice. The Series 2021 Bonds may be offered and sold to certain dealers, banks and others at prices lower than the initial offering prices, and such initial offering prices may be changed from time to time by the Underwriter.

VALIDATION

Bonds issued pursuant to the terms of the Master Indenture have been validated by a judgment of the Circuit Court of the Twentieth Judicial Circuit Court of Florida in and for Charlotte County, Florida, rendered on January 31, 2020. The period of time during which an appeal can be taken has expired with no appeal being filed.

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Series 2021 Bonds are subject to the approval of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel. Certain legal matters will be passed upon for the Underwriter by its counsel, GrayRobinson, P.A. Tampa, Florida. Certain legal matters will be passed upon for the District by its counsel, Hopping Green & Sams P.A., Tallahassee, Florida. Certain legal matters will be passed upon for the Developers by their counsel, Greene Hamrick Quinlan & Schermer, P.A., Brandenton, Florida.

Bond Counsel's opinion included herein is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of delivery of the Series 2021 Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Series 2021 Bonds and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete and reference is made to such documents for full and complete statements of such provisions.

This Limited Offering Memorandum is submitted in connection with the limited offering of the Series 2021 Bonds and may not be reproduced or used, as a whole or in part, for any other purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Series 2021 Bonds.

[Remainder of page intentionally left blank.]

AUTHORIZATION AND APPROVAL

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of the District.

**WEST PORT COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairperson, Board of Supervisors

APPENDIX A

**COPY OF MASTER INDENTURE AND
PROPOSED FORM OF THIRD SUPPLEMENTAL INDENTURE**

APPENDIX B

PROPOSED FORM OF OPINION OF BOND COUNSEL

APPENDIX C
ENGINEER'S REPORT

APPENDIX D
ASSESSMENT METHODOLOGY

APPENDIX E

PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT

EXHIBIT C

FORM OF CONTINUING DISCLOSURE AGREEMENT

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of _____, 2021 is executed and delivered by the West Port Community Development District (the "Issuer" or the "District"), KL West Port LLC, a Delaware limited liability company (the "Single-Family Developer"), KL JAK WP LLC, a Florida limited liability company (the "Townhome Developer", and collectively with the Single-Family Developer, the "Developers"), and Wrathell, Hunt and Associates, LLC, a Florida limited liability company, as dissemination agent (the "Dissemination Agent") in connection with the Issuer's Special Assessment Bonds, Series 2021 (Assessment Area Three) (the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of March 1, 2020 (the "Master Indenture"), as supplemented by a Third Supplemental Trust Indenture dated as of [_____] 1, 2021 (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each entered into by and between the Issuer and Regions Bank, a state banking corporation duly organized and existing under the laws of the State of Alabama and having a designated corporate trust office in Jacksonville, Florida, as trustee (the "Trustee"). The Issuer, the Developers and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Issuer, the Developers and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person (as defined herein) to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

"Annual Filing Date" means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Assessment Area" shall mean that portion of the District lands subject to Assessments.

"Assessments" shall mean the non-ad valorem Series 2021 Special Assessments pledged to the payment of the Bonds pursuant to the Indenture.

"Audited Financial Statements" means the financial statements (if any) of the Issuer for the prior Fiscal Year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Audited Financial Statements Filing Date" means the date set forth in Section 3(a) hereof by which the Audited Financial Statements are to be filed with each Repository if the same are not included as part of the Annual Report.

"Beneficial Owner" shall mean any person which, (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Business Day" means any day other than (a) a Saturday, Sunday or a day on which banks located in the city in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

"Disclosure Representative" shall mean (i) as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; and (ii) as to each entity comprising an Obligated Person (other than the Issuer), the individuals executing this Disclosure Agreement on behalf of such entity or such person(s) as such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

"Dissemination Agent" shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 8 hereof. Wrathell, Hunt and Associates, LLC has been designated as the initial Dissemination Agent hereunder.

"District Manager" shall mean Wrathell, Hunt and Associates, LLC, and its successors and assigns.

"EMMA" means the Electronic Municipal Market Access system for municipal securities disclosures located at <http://emma.msrb.org/>.

"EMMA Compliant Format" shall mean a format for any document provided to the MSRB (as hereinafter defined) which is in an electronic format and is accompanied by identifying information, all as prescribed by the MSRB.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Fiscal Year" shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

"Limited Offering Memorandum" shall mean that Limited Offering Memorandum dated December 18, 2020, prepared in connection with the issuance of the Bonds.

"Listed Events" shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Developers, their respective successors and assigns (excluding residential homebuyers who are end users) for so long as such Developers, their successors, assigns or affiliates are the owners of District Lands responsible for payment of at least 20% of the Assessments.

"Participating Underwriter" shall mean FMSbonds, Inc.

"Quarterly Filing Date" shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be August 1, 2021.

"Quarterly Report" shall mean any Quarterly Report provided by any Obligated Person (other than the Issuer) pursuant to, and as described in, Section 5 of this Disclosure Agreement.

"Repository" shall mean each entity authorized and approved by the SEC (as hereinafter defined) from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the SEC may be found by visiting the SEC's website at <http://www.sec.gov/info/municipal/nrmsir.htm>. As of the date hereof, the Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure submissions through its EMMA web portal. As used herein, "Repository" shall include the State Repository, if any.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same has and may be amended from time to time.

"SEC" means the Securities and Exchange Commission.

"State" shall mean the State of Florida.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purposes of the Rule.

3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than one hundred days (180) after the close of the Issuer's Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 2021. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). The Issuer shall file its Audited Financial Statements for the Fiscal Year ended September 30, 2020 on or before June 30, 2021. The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

(b) If on the fifteenth (15th) day prior to each Annual Filing Date or the Audited Financial Statements Filing Date, as applicable, the Dissemination Agent has not received a copy of the Annual Report or Audited Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be via email) to remind the Issuer of its undertaking to provide the Annual Report or Audited Financial Statements, as applicable, pursuant to Section 3(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report or the Audited Financial Statements, as applicable, in accordance with Section 3(a) above, or (ii) advise the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report or Audited Financial Statements, as applicable, within the times required under this Disclosure Agreement, state the date by which the Annual Report or the Audited Financial Statements for such year, as applicable, will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 6(a)(xvii) has occurred and to immediately send a notice to the Repository in substantially the form attached hereto as Exhibit A.

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (1st) Business Day following the Annual Filing Date for the Annual Report or the Audited Financial Statements by 12:00 noon on the first (1st) Business Day following the Audited Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the Annual Filing Date the name, address and filing requirements of the Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statement has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

(e) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Agreement shall be provided in an EMMA Compliant Format.

4. **Content of Annual Reports.**

(a) Each Annual Report shall contain the following Annual Financial Information with respect to the Issuer:

(i) The amount of Assessments levied in the Assessment Area for the most recent prior Fiscal Year.

(ii) The amount of Assessments collected in the Assessment Area from the property owners during the most recent prior Fiscal Year.

(iii) If available from the County Tax Collector with respect to platted lots being collected pursuant to the Uniform Method, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of the applicable Assessments due in any Fiscal Year, a list of delinquent property owners.

(iv) If available from the County Tax Collector with respect to platted lots being collected pursuant to the Uniform Method, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

(v) All fund balances in all Funds and Accounts and subaccounts for the Bonds.

(vi) The total amount of Bonds Outstanding.

(vii) The amount of principal and interest to be paid on the Bonds in the current Fiscal Year.

(viii) The most recent Audited Financial Statements of the Issuer.

(ix) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered more than 180 days after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

(b) The Issuer and each Obligated Person agree to supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The Issuer acknowledges and agrees that the information to be collected and disseminated by the Dissemination Agent will be provided by the Issuer, Obligated Persons and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the Issuer, an Obligated Person or others as thereafter disseminated by the Dissemination Agent.

(c) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

5. **Quarterly Reports.**

(a) Each Obligated Person (other than the Issuer) shall provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than fifteen (15) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report,

but in any event no later than the applicable Quarterly Filing Date, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall contain an update of the following information to the extent available with respect to such Obligated Person:

(i) The number and type of lots in the Assessment Area subject to the Assessments.

(ii) The number and type of lots owned in the Assessment Area by the Obligated Person.

(iii) The number and type of lots platted in the Assessment Area.

(iv) The number and type of lots under contract with homebuilders in the Assessment Area, if any.

(v) The number and type of lots closed with homebuilders in the Assessment Area and the name of the homebuilder, if any.

(vi) The number and type of homes under contract with homebuyers in the Assessment Area.

(vii) The number and type of homes closed with homebuyers (delivered to end users) in the Assessment Area.

(viii) Any change to the number or type of lots planned to be developed in the Assessment Area by the Obligated Person.

(ix) Materially adverse changes or determinations to permits/approvals for the development of the Assessment Area which necessitate changes to the land use plans of any Obligated Person.

(x) The occurrence of any new or modified mortgage debt on the land owned by the Obligated Person in the Assessment Area, including the amount and interest rate.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in an Assessment Area (a "Transferor Obligated Person") to a third party (a "Transferee"), which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Transferor Obligated Person hereby agrees to use its best efforts to contractually obligate such Transferee to agree to comply with the disclosure obligations of an Obligated Person hereunder for so long as such Transferee is an Obligated Person hereunder, to the same extent as if such Transferee were a party to this Disclosure Agreement (an "Assignment"). The Transferor Obligated Person shall notify the District and the Dissemination Agent in writing of any Transfer within five (5) Business Days of the occurrence thereof. Nothing herein shall be construed to relieve either of the Developers from their respective obligations hereunder except to the extent a written Assignment from a Transferee is obtained and delivered to the Dissemination Agent and then only to the extent of such Assignment.

6. **Reporting of Listed Events.**

(a) This Section 6 shall govern the giving of notices of the occurrence of any of the following Listed Events:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on the Series 2021 Reserve Account reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;*
- (v) Substitution of credit or liquidity providers, or their failure to perform;*
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of Bond holders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;*
- (xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

* Not applicable to the Bonds at their date of issuance.

(xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material;

(xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties;

(xvii) Failure to provide (A) any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws; and

(xviii) Any amendment to the accounting principles to be followed in preparing financial statements as required pursuant to Section 4(a)(ix) hereof.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Events described in Section 6(a)(xvii) and (xviii), which notice will be given in a timely manner; provided, however, that nothing herein shall be construed to mean that the Issuer is responsible for disclosing Listed Events that relate solely to an Obligated Person other than the Issuer, and such responsibility shall rely solely with the applicable Obligated Person. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice by the Issuer to the Dissemination Agent shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information (provided that such date is in compliance within the filing dates provided within this Section 6(b)).

(c) Notwithstanding anything contained in Section 6(b) above, each Obligated Person other than the Issuer shall notify the Issuer and the Dissemination Agent of the occurrence of a Listed Event described in subsections (a)(x), (xii), (xiii), (xv) or (xvi) that has occurred with

respect to such Obligated Person in compliance with the notification and filing requirements provided in Section 6(b).

(d) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with each Repository.

7. **Termination of Disclosure Agreement.** This Disclosure Agreement shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

8. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. The initial Dissemination Agent shall be Wrathell, Hunt and Associates, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Wrathell, Hunt and Associates, LLC. Wrathell, Hunt and Associates, LLC, may terminate its role as Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the District and each Obligated Person. The District may terminate the agreement hereunder with the Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the Dissemination Agent and each Obligated Person.

9. **Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

Notwithstanding the above provisions of this Section 9, no amendment to the provisions of Section 5(b) hereof may be made without the consent of each Obligated Person, other than the Issuer, if any.

10. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer or other Obligated Person chooses to include any information in any Annual Report, Quarterly Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer or other Obligated Person shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report, Quarterly Report or notice of occurrence of a Listed Event.

11. **Default.** In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any beneficial owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person shall not be deemed a default by the Issuer hereunder and no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

12. **Duties of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement between the District, the Developers and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District, each Obligated Person and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The District, the Developers and the Disclosure Representative acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, Obligated Person(s), the Disclosure Representative and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District, any Obligated Person or the Disclosure Representative as thereafter disseminated by the Dissemination Agent. Any filings under this Disclosure Agreement made to the MSRB through EMMA shall be in an EMMA compliant format.

13. **Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Developers, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, the Trustee, Participating Underwriter and Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

14. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Charlotte County Tax Collector and the Issuer's most recent adopted budget.

15. **Governing Law.** The laws of the State of Florida and Federal law shall govern this Disclosure Agreement and venue shall be any state or federal court having jurisdiction in Charlotte County, Florida.

16. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and each of which shall be considered an original and all of which shall constitute but one and the same instrument. A scanned copy of the signatures delivered in a PDF format may be relied upon as if the original had been received.

17. **Trustee Cooperation.** The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and the Issuer instructs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports readily available to and in the possession of the Trustee that the Dissemination Agent requests in writing.

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to the Developers or any assignees or successors thereto that becomes an Obligated Person pursuant to the terms of this Disclosure Agreement, only successor or assignees to such parties who are, by definition, Obligated Persons, shall be bound or benefited by this Disclosure Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

WEST PORT COMMUNITY DEVELOPMENT DISTRICT, AS ISSUER

[SEAL]

By: _____
James P. Harvey, Chairperson
Board of Supervisors

ATTEST:

By: _____
_____, Secretary

KL WEST PORT LLC, AS A DEVELOPER

By By: _____
Name: _____
Title: _____

KL JAK WP LLC, AS A DEVELOPER

By: _____
Name: _____
Title: _____

WRATHELL, HUNT AND ASSOCIATES, LLC, and its successors and assigns, AS DISSEMINATION AGENT

By: _____
Name: _____
Title: _____

CONSENTED TO AND AGREED TO BY:

DISTRICT MANAGER

**WRATHELL, HUNT AND
ASSOCIATES, LLC, AS DISTRICT
MANAGER**

By: _____

Name: _____

Title: _____

Acknowledged and agreed to for purposes of
Sections 11, 13 and 17 only:

REGIONS BANK, AS TRUSTEE

By: _____

Name: _____

Title: _____

EXHIBIT A

**FORM OF NOTICE TO REPOSITORIES OF FAILURE
TO FILE [ANNUAL REPORT]
[AUDITED FINANCIAL STATEMENTS][QUARTERLY REPORT]**

Name of Issuer: West Port Community Development District

Name of Bond Issue: \$_____ original aggregate principal amount of Special Assessment Bonds, Series 2021 (Assessment Area Three)

Obligated Person(s): West Port Community Development District;
_____.

Original Date of Issuance: _____, 2021

CUSIP Numbers: _____

NOTICE IS HEREBY GIVEN that the [Issuer][Obligated Person] has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated _____, 2021, by and between the Issuer, the Developer and the Dissemination Agent named therein. The [Issuer][Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by _____, 20____.

Dated: _____

_____, as Dissemination Agent

By: _____

Name: _____

Title: _____

cc: Issuer
Trustee

EXHIBIT D

FORM OF THIRD SUPPLEMENTAL TRUST INDENTURE

54408848v4/189304.010300

THIRD SUPPLEMENTAL TRUST INDENTURE

BETWEEN

WEST PORT COMMUNITY DEVELOPMENT DISTRICT

AND

REGIONS BANK

as Trustee

Dated as of March 1, 2021

Authorizing and Securing
\$ _____
WEST PORT COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2021
(ASSESSMENT AREA THREE)

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EXHIBIT A DESCRIPTION OF ASSESSMENT AREA THREE PROJECT
EXHIBIT B FORM OF SERIES 2021 BOND
EXHIBIT C FORMS OF REQUISITIONS
EXHIBIT D FORM OF INVESTOR LETTER

THIS THIRD SUPPLEMENTAL TRUST INDENTURE (the “Third Supplemental Indenture”), dated as of March 1, 2021 between the WEST PORT COMMUNITY DEVELOPMENT DISTRICT (together with its successors and assigns, the “Issuer”), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and REGIONS BANK, a banking corporation duly organized and existing under the laws of the State of Alabama and having a designated corporate trust office in Jacksonville, Florida, as trustee (said banking corporation and any bank or trust company becoming successor trustee under this Third Supplemental Indenture being hereinafter referred to as the “Trustee”);

W I T N E S S E T H:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), by Ordinance No. 2019-023 enacted by the Board of County Commissioners of Charlotte County, Florida (the “County”), on October 22, 2019 and becoming effective on October 23, 2019 (the “Ordinance”); and

WHEREAS, the premises governed by the Issuer, as described more fully in the Ordinance, consisting of approximately 434.68 acres of land (herein, the “District Lands” or “District”), are located entirely within the unincorporated area of the County; and

WHEREAS, the Issuer has been created for the purpose of delivering certain community development services and facilities for the benefit of the District Lands; and

WHEREAS, the Issuer has determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands; and

WHEREAS, the Issuer has previously adopted Resolution No. 2020-25 on October 30, 2019 (the “Original Authorizing Resolution”), authorizing the issuance of not to exceed \$49,525,000 in aggregate principal amount of its special assessment bonds in one or more Series (the “Bonds”) to finance all or a portion of the design, acquisition and construction costs of certain improvements pursuant to the Act for the special benefit of the District Lands or portions thereof and approving the form of and authorizing the execution and delivery of a master trust indenture and supplemental indenture; and

WHEREAS, since there are more than one developer that will be developing District Lands, the Issuer has determined to create distinct assessment areas to allocate special assessments to secure one or more Series of Bonds issued to finance portions of the Issuer’s capital improvement program relating to a particular developer and/or a particular phase of development; and

WHEREAS, to the extent not constructed by the Issuer, KL West Port LLC, a Delaware limited liability company (herein, the “Single Family Developer”), and KL JAK WP LLC, a Florida limited liability company (herein, the “Townhome Developer” and collectively with the Single Family Developer, the “Developers”) are the master developers of a residential community to be located within Assessment Area Three within the District and may construct all of the public infrastructure necessary to serve such residential community (herein, the “Assessment Area Three

Development”), which such public infrastructure is necessary to develop the Assessment Area Three Development within Assessment Area Three and will benefit certain District Lands within Assessment Area Three and will be constructed and/or purchased by the Issuer with a portion of the proceeds of the herein described Series 2021 Bonds (such public infrastructure as described on Exhibit A is herein individually referred to as the “Single Family Project” and the “Townhome Project” and collectively referred to as the “Assessment Area Three Project”); and

WHEREAS, the Issuer has determined to issue a Series of Bonds, designated as the West Port Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Three) (the “Series 2021 Bonds”), pursuant to the Master Indenture and this Third Supplemental Indenture (hereinafter sometimes collectively referred to as the “Indenture”); and

WHEREAS, in the manner provided herein, the proceeds of the Series 2021 Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the Assessment Area Three Project, (ii) funding Capitalized Interest through at least November 1, 2021, (iii) the funding of the Series 2021 Reserve Account, and (iv) the payment of the costs of issuance of the Series 2021 Bonds; and

WHEREAS, the Series 2021 Bonds will be secured by a pledge of Series 2021 Pledged Revenues (as hereinafter defined) to the extent provided herein; and

NOW, THEREFORE, THIS THIRD SUPPLEMENTAL INDENTURE WITNESSETH, that to provide for the issuance of the Series 2021 Bonds, the security and payment of the principal or Redemption Price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained herein and in said Series 2021 Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Series 2021 Bonds by the Owners thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer does hereby assign, transfer, set over and pledge to Regions Bank, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Series 2021 Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Series 2021 Bonds issued hereunder, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the Indenture with respect to the Series 2021 Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Owners of the Series 2021 Bonds issued and to be issued under this Third Supplemental Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this Third Supplemental Indenture) of any one Series 2021 Bond over any other Series 2021 Bond, all as provided in the Indenture.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption

price of the Series 2021 Bonds issued, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such Series 2021 Bonds and the Indenture, according to the true intent and meaning thereof and hereof, and the Issuer shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Third Supplemental Indenture and the rights hereby granted shall cease and terminate, otherwise this Third Supplemental Indenture to be and remain in full force and effect.

ARTICLE I DEFINITIONS

In this Third Supplemental Indenture capitalized terms used without definition shall have the meanings ascribed thereto in the Master Indenture and, in addition to certain terms defined in the recitals above, the following terms shall have the meanings specified below, unless otherwise expressly provided or unless the context otherwise requires:

“Acquisition Agreement” shall mean collectively those certain Acquisition and Advanced Funding Agreements (Capital Improvement Plan) relating to the acquisition of the Assessment Area Three Project, by and between the Single Family Developer or Townhome Developer, as applicable, and the Issuer.

“Arbitrage Certificate” shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated the date of the delivery of the Series 2021 Bonds, relating to certain restrictions on arbitrage under the Code with respect to the Series 2021 Bonds.

“Assessment Area Three” shall mean the area within the District upon which the Issuer will levy the Series 2021 Special Assessments as such area is described in the Assessment Resolutions.

“Assessment Area Three Project” shall mean the public infrastructure deemed necessary for the development of Assessment Area Three consisting of the Single Family Project to be constructed by the Single Family Developer and the Townhome Project to be constructed by the Townhome Developer generally described on Exhibit A attached hereto.

“Assessment Resolutions” shall mean Resolution No. 2021-07 and Resolution No. 2021-__ of the Issuer adopted on February 9, 2021 and _____, 2021, respectively, as amended and supplemented from time to time.

“Authorized Denomination” shall mean, with respect to the Series 2021 Bonds, on the date of issuance, in the denominations of \$5,000 and any integral multiple thereof provided, however, if any initial beneficial owner does not purchase at least \$100,000 of the Series 2021 Bonds at the time of initial delivery of the Series 2021 Bonds, such beneficial owner must execute and deliver to the Issuer and the Underwriter on the date of delivery of the Series 2021 Bonds the investor letter substantially in the form attached hereto as Exhibit D or otherwise establish to the satisfaction of the Underwriter that such Beneficial Owner is an “accredited investor,” as described in Rule 501(a) under Regulation D of the Securities Act of 1936, as amended.

“Bonds” shall mean the Issuer’s Special Assessments Bonds issued pursuant to the Master Indenture.

“Capitalized Interest” shall mean interest due or to become due on the Series 2021 Bonds, which will be paid, or is expected to be paid, from the proceeds of the Series 2021 Bonds.

“Collateral Assignment” shall mean those certain Collateral Assignment Agreements executed by each of the Single Family Developer or Townhome Developer, as applicable, in favor of the Issuer whereby all of the documents and other material documents and/or rights necessary to complete the Single Family Project and Townhome Project (comprising all of the development planned Assessment Area Three within the District), are collaterally assigned as security for the Developers’ obligation to pay the Series 2021 Special Assessments imposed against lands within Assessment Area Three within the District owned by the Developers or builders from time to time.

“Continuing Disclosure Agreement” shall mean the Continuing Disclosure Agreement for the benefit of the owners of the Series 2021 Bonds, dated the date of delivery of the Series 2021 Bond, by and among the Issuer, the dissemination agent named therein, the Developers and joined by the parties named therein, in connection with the issuance of the Series 2021 Bonds.

“District Engineer” shall mean Morris Engineering and Consulting LLC.

“District Manager” shall mean Wrathell Hunt & Associates, LLC, and its successors and assigns.

“Indenture” shall mean collectively, the Master Indenture and this Third Supplemental Indenture.

“Interest Payment Date” shall mean May 1 and November 1 of each year commencing on November 1, 2021, each Quarterly Redemption Date and any other date the principal of the Series 2021 Bonds is paid.

“Majority Holders” means the beneficial owners of more than fifty percent (50%) of the Outstanding Series 2021 Bonds.

“Master Indenture” shall mean the Master Trust Indenture, dated as of March 1, 2020, by and between the Issuer and the Trustee, as supplemented and/or amended with respect to matters pertaining solely to the Master Indenture or the Series 2021 Bonds (as opposed to supplements or amendments relating to any other Series of Bonds).

“Paying Agent” shall mean Regions Bank, and its successors and assigns as Paying Agent hereunder.

“Prepayment” shall mean the payment by any owner of property within Assessment Area Three within the District of the amount of the Series 2021 Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments. The term “Prepayment” also means any proceeds received as a result of true-up payments and/or accelerating and/or foreclosing the Series 2021 Special Assessments. “Prepayments” shall include, without limitation, Series 2021 Prepayment Principal.

“Quarterly Redemption Date” shall mean each February 1, May 1, August 1 and November 1 of any calendar year.

“Redemption Price” shall mean the principal amount of any Series 2021 Bond payable upon redemption thereof pursuant to this Third Supplemental Indenture.

“Registrar” shall mean Regions Bank and its successors and assigns as Registrar hereunder.

“Regular Record Date” shall mean the fifteenth day (whether or not a Business Day) of the calendar month next preceding each Interest Payment Date.

“Resolution” shall mean, collectively, (i) Resolution No. 2020-25 of the Issuer adopted on October 30, 2019, pursuant to which the Issuer authorized the issuance of not exceeding \$49,525,000 aggregate principal amount of its Bonds to finance the construction or acquisition of public infrastructure within the District, and (ii) Resolution No. 2021-08 of the Issuer adopted on March 9, 2021, pursuant to which the Issuer authorized, among other things, the issuance of the Series 2021 Bonds in an aggregate principal amount of not exceeding \$10,000,000 to finance the acquisition and/or construction of all or a portion of the Assessment Area Three Project, specifying the details of the Series 2021 Bonds and awarding the Series 2021 Bonds to the purchasers of the Series 2021 Bonds, subject to certain parameters set forth therein.

“Series 2021 Single Family Acquisition and Construction Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Third Supplemental Indenture.

“Series 2021 Townhome Acquisition and Construction Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Third Supplemental Indenture.

“Series 2021 Bond Redemption Account” shall mean the Series 2021 Bond Redemption Account established as a separate Account within the Bond Redemption Fund pursuant to Section 4.01(g) of this Third Supplemental Indenture.

“Series 2021 Bonds” shall mean the \$_____ aggregate principal amount of West Port Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Three), to be issued as fully registered Bonds in accordance with the provisions of the Master Indenture and this Third Supplemental Indenture, and secured and authorized by the Master Indenture and this Third Supplemental Indenture.

“Series 2021 Capitalized Interest Account” shall mean the account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(d) of this Third Supplemental Indenture.

“Series 2021 Costs of Issuance Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Third Supplemental Indenture.

“Series 2021 General Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2021 Bond Redemption Account pursuant to Section 4.01(g) of this Third Supplemental Indenture.

“Series 2021 Interest Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(d) of this Third Supplemental Indenture.

“Series 2021 Optional Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2021 Bond Redemption Account pursuant to Section 4.01(g) of this Third Supplemental Indenture.

“Series 2021 Pledged Revenues” shall mean (a) all revenues received by the Issuer from the Series 2021 Special Assessments levied and collected on assessable lands within Assessment Area Three within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2021 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2021 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2021 Bonds; provided, however, that Series 2021 Pledged Revenues shall not include (A) any moneys transferred to the Series 2021 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2021 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) “special assessments” levied and collected by the Issuer under Section 190.022 of the Act for maintenance purposes or “maintenance assessments” levied and collected by the Issuer under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

“Series 2021 Prepayment Principal” shall mean the portion of a Prepayment corresponding to the principal amount of the Series 2021 Special Assessments being prepaid pursuant to Section 4.05 of this Third Supplemental Indenture or as a result of an acceleration of the Series 2021 Special Assessments pursuant to Section 170.10, Florida Statutes, if such Series 2021 Special Assessments are being collected through a direct billing method.

“Series 2021 Prepayment Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2021 Bond Redemption Account pursuant to Section 4.01(g) of this Third Supplemental Indenture.

“Series 2021 Principal Account” shall mean the account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(c) of this Third Supplemental Indenture.

“Series 2021 Rebate Fund” shall mean the Fund so designated, established pursuant to Section 4.01(j) of this Third Supplemental Indenture.

“Series 2021 Reserve Account” shall mean the Series 2021 Reserve Account established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(f) of this Third Supplemental Indenture.

“Series 2021 Reserve Requirement” or “Reserve Requirement” shall mean an amount equal to fifty percent (50%) of the maximum annual debt service with respect to the Outstanding amount of the Series 2021 Bonds. If a portion of the Series 2021 Bonds are redeemed pursuant to Section 3.01(b)(i) or Section 3.01(b)(iii), the Reserve Requirement shall be reduced to fifty percent (50%) of the maximum annual debt service of the Series 2021 Bonds after such extraordinary mandatory redemption. Any amount in the Series 2021 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2021 Bonds be used to pay principal of and interest on the Series 2021 Bonds at that time. The initial Series 2021 Reserve Requirement shall be equal to \$_____.

“Series 2021 Revenue Account” shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 4.01(b) of this Third Supplemental Indenture.

“Series 2021 Sinking Fund Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(e) of this Third Supplemental Indenture.

“Series 2021 Special Assessments” shall mean a portion of the Special Assessments levied on the assessable lands within Assessment Area Three of the District as a result of the Issuer’s acquisition and/or construction of the Assessment Area Three Project, corresponding in amount to the debt service on the Series 2021 Bonds and designated as such in the methodology report relating thereto.

“Substantially Absorbed” shall mean the date at least 75% of the principal portion of the Series 2021 Special Assessments and have been assigned to residential units that have received certificates of occupancy.

“Underwriter” shall mean FMSbonds, Inc., the underwriter of the Series 2021 Bonds.

The words “hereof,” “herein,” “hereto,” “hereby,” and “hereunder” (except in the form of Series 2021 Bonds), refer to the entire Indenture.

Every “request,” “requisition,” “order,” “demand,” “application,” “notice,” “statement,” “certificate,” “consent,” or similar action hereunder by the Issuer shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by the Chairperson or Vice Chairperson and the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary or Responsible Officer of the Issuer.

All words and terms importing the singular number shall, where the context requires, import the plural number and vice versa.

[END OF ARTICLE I]

ARTICLE II
THE SERIES 2021 BONDS

SECTION 2.01. Amounts and Terms of Series 2021 Bonds; Issue of Series 2021 Bonds. No Series 2021 Bonds may be issued under this Third Supplemental Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a) The total principal amount of Series 2021 Bonds that may be issued under this Third Supplemental Indenture is expressly limited to \$_____. The Series 2021 Bonds shall be numbered consecutively from R-1 and upwards.

(b) Any and all Series 2021 Bonds shall be issued substantially in the form attached hereto as Exhibit B, with such appropriate variations, omissions and insertions as are permitted or required by the Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of the Resolution. The Issuer shall issue the Series 2021 Bonds upon execution of this Third Supplemental Indenture and satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the Issuer's request, authenticate such Series 2021 Bonds and deliver them as specified in the request.

SECTION 2.02. Execution. The Series 2021 Bonds shall be executed by the Issuer as set forth in the Master Indenture.

SECTION 2.03. Authentication. The Series 2021 Bonds shall be authenticated as set forth in the Master Indenture. No Series 2021 Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

SECTION 2.04. Purpose, Designation and Denominations of, and Interest Accruals on, the Series 2021 Bonds.

(a) The Series 2021 Bonds are being issued hereunder in order to provide funds (i) for the payment of the Costs of acquiring and/or constructing a portion of the Assessment Area Three Project, (ii) to fund the Series 2021 Reserve Account in an amount equal to the Series 2021 Reserve Requirement; (iii) to fund Capitalized Interest through at least November 1, 2021; and (iv) to pay the costs of issuance of the Series 2021 Bonds. The Series 2021 Bonds shall be designated "West Port Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Three)," and shall be issued as fully registered bonds without coupons in Authorized Denominations.

(b) The Series 2021 Bonds shall be dated as of the date of initial delivery. Interest on the Series 2021 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Series 2021 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to November 1, 2021, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

(c) Except as otherwise provided in Section 2.07 of this Third Supplemental Indenture in connection with a book entry only system of registration of the Series 2021 Bonds, the principal or Redemption Price of the Series 2021 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Series 2021 Bonds. Except as otherwise provided in Section 2.07 of this Third Supplemental Indenture in connection with a book entry only system of registration of the Series 2021 Bonds, the payment of interest on the Series 2021 Bonds shall be made on each Interest Payment Date to the Owners of the Series 2021 Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Owner as such Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Series 2021 Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called “Defaulted Interest”) shall be paid to the Owner in whose name the Series 2021 Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class, postage-prepaid, to each Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Owner of Series 2021 Bonds in an aggregate principal amount of at least \$1,000,000 shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date, which writing shall specify the bank, which shall be a bank within the continental United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

SECTION 2.05. Debt Service on the Series 2021 Bonds.

(a) The Series 2021 Bonds will mature on May 1 in the years and in the principal amounts, and bear interest at the rates all set forth below, subject to the right of prior redemption in accordance with their terms.

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
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*Term Bonds

(b) Interest on the Series 2021 Bonds will be computed in all cases on the basis of a 360 day year of twelve 30 day months. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the Series 2021 Bonds on the day before the default occurred.

SECTION 2.06. Disposition of Series 2021 Bond Proceeds. From the net proceeds of the Series 2021 Bonds received by the Trustee in the amount of \$_____.

(a) \$_____ derived from the net proceeds of the Series 2021 Bonds (which is an amount equal to the Series 2021 Reserve Requirement) shall be deposited in the Series 2021 Reserve Account of the Debt Service Reserve Fund;

(b) \$_____ derived from the net proceeds of the Series 2021 Bonds shall be deposited into the Series 2021 Capitalized Interest Account to pay Capitalized Interest;

(c) \$_____ derived from the net proceeds of the Series 2021 Bonds shall be deposited into the Series 2021 Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the Series 2021 Bonds; and

(d) \$_____ shall be deposited in the Series 2021 Single Family Acquisition and Construction Account and \$_____ representing the balance of the net proceeds of the Series 2021 Bonds shall be deposited in the Series 2021 Townhome Acquisition and Construction Account both of the Acquisition and Construction Fund which the Issuer shall cause to be applied in accordance with Article V of the Master Indenture and the terms of the Acquisition Agreement.

SECTION 2.07. Book-Entry Form of Series 2021 Bonds. The Series 2021 Bonds shall be issued as one fully registered bond for each maturity of Series 2021 Bonds and deposited with The Depository Trust Company (“DTC”), New York, New York, which is responsible for establishing and maintaining records of ownership for its participants.

As long as the Series 2021 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes hereof and in the Master Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants (“DTC Participants”) and other institutions that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly (“Indirect Participants”). The DTC Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2021 Bonds (“Beneficial Owners”).

Principal and interest on the Series 2021 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to DTC Participants shall be the responsibility of DTC. Payments by DTC Participants to Indirect Participants, and by DTC Participants and Indirect Participants to Beneficial Owners shall be the responsibility of DTC Participants and Indirect Participants and not of DTC, the Trustee or the Issuer.

Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Series 2021 Bonds, through DTC Participants and Indirect Participants.

During the period for which Cede & Co. is registered owner of the Series 2021 Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be

responsible for notices to DTC Participants and DTC Participants shall be responsible for notices to Indirect Participants, and DTC Participants and Indirect Participants shall be responsible for notices to Beneficial Owners.

The Issuer and the Trustee, if appropriate, shall enter into a blanket letter of representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the Issuer in accordance with the procedures of DTC. In the event of such termination, the Issuer shall select another securities depository and in that event, all references herein to DTC or Cede & Co., shall be deemed to be for reference to such successor. If the Issuer does not replace DTC, the Trustee will register and deliver to the Beneficial Owners replacement Series 2021 Bonds in the form of fully registered Series 2021 Bonds in accordance with the instructions from Cede & Co.

In the event DTC, any successor of DTC or the Issuer, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time Series 2021 Bonds may be exchanged for an equal aggregate principal amount of Series 2021 Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee.

SECTION 2.08. Appointment of Registrar and Paying Agent. The Issuer shall keep, at the designated corporate trust office of the Registrar, books (the “Bond Register”) for the registration, transfer and exchange of the Series 2021 Bonds, and hereby appoints Regions Bank, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. Regions Bank hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

The Issuer hereby appoints Regions Bank as Paying Agent for the Series 2021 Bonds. Regions Bank hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

SECTION 2.09. Conditions Precedent to Issuance of the Series 2021 Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2021 Bonds, all the Series 2021 Bonds shall be executed by the Issuer for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the Issuer or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Assessment Resolutions;
- (b) Executed originals of the Master Indenture and this Third Supplemental Indenture;
- (c) An opinion of Counsel to the District in the form required by the Master Indenture;

(d) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2021 Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this Third Supplemental Indenture;

(e) An opinion of Bond Counsel;

(f) A certificate of the Issuer's methodology consultant that the benefit from the proposed Assessment Area Three Project equals or exceeds the amount of corresponding Series 2021 Special Assessments, are fairly and reasonably allocated across the land that are subject to the Series 2021 Special Assessments, are sufficient to pay the Debt Service on the Series 2021 Bonds;

(g) A Certificate of the District Engineer certifying that the Assessment Area Three Project is feasible, that the cost estimates of the Assessment Area Three Project are reasonable and will not exceed the actual costs of creating the work product and improvements or the fair market value, and that all permits and other approvals for the Assessment Area Three Project have been obtained or are reasonably expected to be obtained in due course; and

(h) Executed copies of the Collateral Assignments.

[END OF ARTICLE II]

ARTICLE III
REDEMPTION OF SERIES 2021 BONDS

SECTION 3.01. Redemption Dates and Prices. The Series 2021 Bonds shall be subject to redemption at the times and in the manner provided in Article VIII of the Master Indenture and in this Article III. All payments of the Redemption Price of the Series 2021 Bonds shall be made on the dates hereinafter required. Except as otherwise provided in this Section 3.01, if less than all the Series 2021 Bonds are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Series 2021 Bonds or portions of the Series 2021 Bonds to be redeemed by lot. Partial redemptions of Series 2021 Bonds shall be made in such a manner that the remaining Series 2021 Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Series 2021 Bond.

The Series 2021 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the Redemption Price of the Series 2021 Bonds shall be made on the dates specified below.

(a) Optional Redemption. The Series 2021 Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20XX (less than all Series 2021 Bonds of a maturity to be selected randomly), at a Redemption Price equal to the principal amount of Series 2021 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2021 Optional Redemption Subaccount of the Series 2021 Bond Redemption Account.

(b) Extraordinary Mandatory Redemption in Whole or in Part. The Series 2021 Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2021 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2021 Prepayment Principal deposited into the Series 2021 Prepayment Subaccount of the Series 2021 Bond Redemption Account (taking into account the credit from the Series 2021 Reserve Account pursuant to Section 4.05 hereof) following the Prepayment in whole or in part of 2021 Special Assessments on any assessable property within Assessment Area Three within the District in accordance with the provisions of Section 4.05(a) of this Third Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2021 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2021 Rebate Fund and the Series 2021 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2021 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) Upon the Completion Date of the Assessment Area Three Project, from any funds remaining on deposit in the Series 2021 Single Family Acquisition and

Construction Account or the Series 2021 Townhome Acquisition and Construction Account not otherwise reserved to complete a portion of the Assessment Area Three Project and which have been transferred to the Series 2021 General Redemption Subaccount of the Series 2021 Bond Redemption Account.

(c) Mandatory Sinking Fund Redemption. The Series 2021 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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*Maturity

The Series 2021 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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*Maturity

The Series 2021 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year **Mandatory Sinking Fund
Redemption Amount**

*Maturity

The Series 2021 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year **Mandatory Sinking Fund
Redemption Amount**

*Maturity

Upon any redemption of Series 2021 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2021 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2021 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2021 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall

be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

SECTION 3.02. Notice of Redemption. When required to redeem Series 2021 Bonds under any provision of this Third Supplemental Indenture or directed to redeem Series 2021 Bonds by the Issuer, the Trustee shall give or cause to be given to Owners of the Series 2021 Bonds to be redeemed, notice of the redemption, as set forth in Article VIII of the Master Indenture.

[END OF ARTICLE III]

ARTICLE IV
ESTABLISHMENT OF CERTAIN FUNDS AND ACCOUNTS;
ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS;
REMOVAL OF SPECIAL ASSESSMENT LIENS

SECTION 4.01. Establishment of Certain Funds and Accounts.

(a) The Trustee shall establish two separate Accounts within the Acquisition and Construction Fund designated as the “Series 2021 Single Family Acquisition and Construction Account” and the “Series 2021 Townhome Acquisition and Construction Account.” Proceeds of the Series 2021 Bonds shall be deposited into the Series 2021 Single Family Acquisition and Construction Account and the Series 2021 Townhome Acquisition and Construction Account in the amounts set forth in Section 2.06 of this Third Supplemental Indenture, together with any moneys transferred to the Series 2021 Single Family Acquisition and Construction Account or the Series 2021 Townhome Acquisition and Construction Account, and such moneys in either or both of such Accounts shall be applied as set forth in Section 5.01 of the Master Indenture and this Section 4.01(a). Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from either the Series 2021 Single Family Acquisition and Construction Account or the Series 2021 Townhome Acquisition and Construction Account and pay such moneys to the Person such requisition so directs. Pursuant to the Master Indenture, the Trustee shall establish a separate account within the Acquisition and Construction Fund designated as the “Series 2021 Costs of Issuance Account.” Proceeds of the Series 2021 Bonds shall be deposited into the Series 2021 Costs of Issuance Account in the amount set forth in Section 2.06 of this Third Supplemental Indenture. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Series 2021 Costs of Issuance Account to pay the costs of issuing the Series 2021 Bonds. Six months after the issuance of the Series 2021 Bonds, any moneys remaining in the Series 2021 Costs of Issuance Account in excess of the actual costs of issuing the Series 2021 Bonds requested to be disbursed by the Issuer shall be deposited into the Series 2021 Interest Account. Any deficiency in the amount allocated to pay the cost of issuing the Series 2021 Bonds shall be paid from excess Series 2021 Pledged Revenues on deposit in the Series 2021 Revenue Account. When there are no further moneys therein, the Series 2021 Costs of Issuance Account shall be closed.

In the event the Completion Date for either the Single Family Project or the Townhome Project occurs prior to the Completion Date for the other Project, any moneys remaining in the Series 2021 Single Family Acquisition and Construction Account after retaining costs to complete the Single Family Project of the Assessment Area Three Project shall be transferred to the Series 2021 Townhome Acquisition and Construction Account, or any moneys remaining in the Series 2021 Townhome Acquisition and Construction Account after retaining costs to complete the Townhome Project shall be transferred to the Series 2021 Single Family Acquisition and Construction Account, as the case may be, as directed in writing to the Trustee by the District Manager, upon consultation with the District Engineer. Following the Completion Date for the Assessment Area Three Project, all moneys remaining in either or both of the Series 2021 Single Family Acquisition and Construction Account or Series 2021 Townhome Acquisition and Construction Account shall be transferred to the Series 2021 General Redemption Subaccount, as directed in writing to the Trustee by the District Manager, on behalf of the Issuer.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the “Series 2021 Revenue Account.” The Series 2021 Special Assessments (except for Prepayments of Series 2021 Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited in the Series 2021 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2021 Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this Third Supplemental Indenture.

(c) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the “Series 2021 Principal Account.” Moneys shall be deposited into the Series 2021 Principal Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Third Supplemental Indenture, and applied for the purposes provided therein.

(d) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish two (2) separate Accounts within the Debt Service Fund designated as the “Series 2021 Interest Account” and the “Series 2021 Capitalized Interest Account.” Moneys deposited into the Series 2021 Interest Account and Series 2021 Capitalized Interest Account pursuant to Section 6.04 of the Master Indenture and Sections 2.06 and 4.02 of this Third Supplemental Indenture, shall be applied for the purposes provided therein.

(e) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish another separate Account within the Debt Service Fund designated as the “Series 2021 Sinking Fund Account.” Moneys shall be deposited into the Series 2021 Sinking Fund Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Third Supplemental Indenture and applied for the purposes provided therein and in Section 3.01(c) of this Third Supplemental Indenture.

(f) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate Account within the Reserve Fund designated as the “Series 2021 Reserve Account.” Proceeds of the Series 2021 Bonds shall be deposited into the Series 2021 Reserve Account in the amount set forth in Section 2.06 of this Third Supplemental Indenture, and such moneys, together with any other moneys deposited into the Series 2021 Reserve Account shall be applied for the purposes provided therein and in this Section 4.01(f) of this Third Supplemental Indenture.

On each March 15 and September 15 (or, if such date is not a Business Day, on the next succeeding Business Day), the Trustee shall determine the amount on deposit in the Series 2021 Reserve Account and transfer any excess therein above the applicable Reserve Requirement for the Series 2021 Bonds caused by investment earnings to the Series 2021 Acquisition and Construction Account until the Completion Date and thereafter to the Series 2021 Revenue Account.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2021 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2021 Bonds to the Series 2021 General Redemption Subaccount of the Series 2021 Bond Redemption Account, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2021 Special Assessments

and applied to redeem a portion of the Series 2021 Bonds is less than the principal amount of Series 2021 Bonds indebtedness attributable to such lands.

(g) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Account within the Bond Redemption Fund designated as the “Series 2021 Bond Redemption Account” and within such Account, a “Series 2021 General Redemption Subaccount,” a “Series 2021 Optional Redemption Subaccount,” and a “Series 2021 Prepayment Subaccount.” Except as otherwise provided in this Third Supplemental Indenture regarding Prepayments or in connection with the optional redemption of the Series 2021 Bonds, moneys to be deposited into the Series 2021 Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the Series 2021 General Redemption Subaccount of the Series 2021 Bond Redemption Account.

(h) Moneys that are deposited into the Series 2021 General Redemption Subaccount of the Series 2021 Bond Redemption Account (including all earnings on investments held therein) shall be used to call Series 2021 Bonds for the extraordinary mandatory redemption in whole, pursuant to Section 3.01(b)(ii) hereof or in part pursuant to Section 3.01(b)(iii) hereof.

(i) Moneys in the Series 2021 Prepayment Subaccount of the Series 2021 Bond Redemption Account (including all earnings on investments held in such Series 2021 Prepayment Subaccount of the Series 2021 Bond Redemption Account) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01(b)(i) hereof an amount of Series 2021 Bonds equal to the amount of money transferred to the Series 2021 Prepayment Subaccount of the Series 2021 Bond Redemption Account for the purpose of such extraordinary mandatory redemption on the dates and at the price provided in such Section 3.01(b)(i) hereof.

(j) The Issuer hereby directs the Trustee to establish a Series 2021 Rebate Fund designated as the “Series 2021 Rebate Fund.” Moneys shall be deposited into the Series 2021 Rebate Fund, as provided in the Arbitrage Certificate and applied for the purposes provided therein.

(k) Moneys on deposit in the Series 2021 Optional Redemption Subaccount shall be used to optionally redeem all or a portion of the Series 2021 Bonds pursuant to Section 3.01(a) hereof.

SECTION 4.02. Series 2021 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2021 Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2021, to the Series 2021 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2021 Bonds becoming due on the next succeeding November 1, less any amount on deposit in the Series 2021 Capitalized Interest Account or the Series 2021 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2022, to the Series 2021 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2021 Bonds becoming due on the next

succeeding May 1, less any amounts on deposit in the Series 2021 Capitalized Interest Account or the Series 2021 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 2022, to the Series 2021 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2021 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2021 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding the May 1, which is the principal payment date for any Series 2021 Bonds, to the Series 2021 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Series 2021 Bonds Outstanding maturing on such [May 1], less any amounts on deposit in the Series 2021 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Series 2021 Bonds are subject to redemption on a date which is not an Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2021 Interest Account, the amount necessary to pay interest on the Series 2021 Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2021 Bonds remain Outstanding, to the Series 2021 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the applicable Reserve Requirement for the Series 2021 Bonds; and

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Series 2021 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2021 Bonds and next, any balance in the Series 2021 Revenue Account shall remain on deposit in such Series 2021 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2021 Rebate Fund, in which case, the Issuer shall direct the Trustee to make such deposit thereto.

Notwithstanding that the Issuer has funded the Series 2021 Capitalized Interest Account to pay interest on the Series 2021 Bonds through at least November 1, 2021, moneys on deposit in the Series 2021 Capitalized Interest Account, including all investment earnings thereon, shall remain on deposit in such Account and be used by the Trustee to pay interest on the Series 2021 Bonds on any subsequent Interest Payment Date if moneys remain after November 1, 2021. When such Account has been depleted of all funds, the Trustee shall be authorized to close such Account.

SECTION 4.03. Power to Issue Series 2021 Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Series 2021 Bonds, to execute and deliver the Indenture and to pledge the Series 2021 Pledged Revenues for the benefit of the Series 2021 Bonds to the extent set forth herein. The Series 2021 Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the Series 2021 Bonds, except the lien created by the Series 2021 Special Assessments and as otherwise permitted under the Master Indenture. The Series 2021 Bonds and the provisions of the Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with

their respective terms. The Issuer shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by the Indenture and all the rights of the Owners of the Series 2021 Bonds under the Indenture against all claims and demands of all persons whomsoever.

SECTION 4.04. Assessment Area Three Project to Conform to Consulting Engineers Report. Upon the issuance of the Series 2021 Bonds, the Issuer will promptly proceed to construct or acquire the Assessment Area Three Project, as described in Exhibit A hereto and in the Consulting Engineer's Report relating thereto.

SECTION 4.05. Prepayments; Removal of the Series 2021 Special Assessment Liens.

(a) At any time any owner of property within Assessment Area Three within the District, which property is subject to the Series 2021 Special Assessments may, at its option, or as a result of acceleration of the Series 2021 Special Assessments because of non-payment thereof, or as a result of a true-up payment, shall require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the Series 2021 Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the Series 2021 Special Assessment, which shall constitute Series 2021 Prepayment Principal, plus, accrued interest to the next succeeding Interest Payment Date (or the second succeeding Interest Payment Date if such Prepayment is made within forty-five (45) calendar days before an Interest Payment Date), attributable to the property subject to the Special Assessment owned by such owner.

(b) Upon receipt of Series 2021 Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the Issuer shall immediately pay the amount so received to the Trustee, and the Issuer shall take such action as is necessary to record in the official records of the District that the Series 2021 Special Assessment has been paid in whole or in part and that such Series 2021 Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

The Trustee may conclusively rely on the Issuer's determination of what moneys constitute Prepayments. The Trustee shall calculate the amount available for the extraordinary mandatory redemption of the applicable Series 2021 Bonds pursuant to Section 3.01(b)(i) hereof forty-five (45) days prior to each Quarterly Redemption Date and will withdraw money from the Series 2021 Reserve Account as a credit against the amount of Prepayment that is owed in an amount as directed by the District. No credit shall be given if as a result the Reserve Requirement shall be less than is required after taking into account the proposed extraordinary mandatory redemption pursuant to Section 3.01(b)(i) hereof. At any time such Prepayment is not in an integral multiple of \$5,000, the Trustee shall withdraw moneys from the Series 2021 Revenue Account to round-up to an integral multiple of \$5,000 and deposit such amount into the Series 2021 Prepayment Subaccount. Notwithstanding the foregoing, the Trustee shall not be authorized to withdraw any moneys from the Series 2021 Revenue Account unless all of the deposits required under Section 4.02 hereof have or can be made to the next succeeding Interest Payment Date.

[END OF ARTICLE IV]

ARTICLE V
COVENANTS AND DESIGNATIONS OF THE ISSUER

SECTION 5.01. Collection of Series 2021 Special Assessments. Pursuant to the terms and provisions of the Master Indenture, the Issuer shall collect the Series 2021 Special Assessments relating to the acquisition and construction of the Assessment Area Three Project through the Uniform Method of Collection (the “Uniform Method”) afforded by Chapter 197, Florida Statutes. Pursuant to the terms and provisions of the Master Indenture, the Issuer shall, pursuant to the provisions of the Assessment Resolutions, directly collect the Series 2021 Special Assessments levied in lieu of the Uniform Method with respect to any assessable lands which have not yet been platted, or for platted lots that are owned by Developers, unless the Trustee at the direction of the Majority Holders directs the Issuer otherwise or the timing for using the Uniform Method will not yet allow for using such method. In addition, and not in limitation of, the covenants contained elsewhere in this Third Supplemental Indenture and in the Master Indenture, the Issuer covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2021 Special Assessments, and to levy the Series 2021 Special Assessments in such manner as will generate funds sufficient to pay debt service on the Series 2021 Bonds when due. All Series 2021 Special Assessments that are collected directly by the Issuer shall be due and payable by the Developers not later than thirty (30) days prior to each Interest Payment Date.

SECTION 5.02. Continuing Disclosure. Contemporaneously with the execution and delivery hereof, the Issuer has executed and delivered a Continuing Disclosure Agreement in order to comply with the requirements of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934. The Issuer covenants and agrees to comply with the provisions of such Continuing Disclosure Agreement applicable to it; however, as set forth therein, failure to so comply shall not constitute an Event of Default hereunder, but shall instead be enforceable by mandamus or any other means of specific performance.

SECTION 5.03. Investment of Accounts and Subaccounts. The provisions of Section 7.02 of the Master Indenture shall apply to the investment and reinvestment of moneys in the Series 2021 Accounts and subaccounts therein created hereunder.

SECTION 5.04. Additional Obligations. The Issuer covenants not to issue any other Bonds or other debt obligations secured by the Series 2021 Special Assessments. Such covenant shall not prohibit the Issuer from issuing refunding bonds. In addition, the Issuer covenants not to issue any other Bonds or debt obligations secured by any other Special Assessments on assessable lands within Assessment Area Three within the District that are subject to the Series 2021 Special Assessments unless the Series 2021 Special Assessments levied within Assessment Area Three within the District have been Substantially Absorbed, provided the foregoing shall not preclude the imposition of Special Assessments or other non-ad valorem assessments on such lands in connection with other capital projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster. The Trustee and the Issuer may conclusively rely on a written certificate from the District Manager regarding the occurrence of the Series 2021 Special Assessments being Substantially Absorbed. Notwithstanding any provision in the Indenture to the contrary, the Issuer may issue other Bonds or debt obligations secured by Special Assessments levied within Assessment Area Three within the District, other than the Series 2021 Special Assessments, at any time upon the written consent of the Majority Holders or at any time without

any consent if such Special Assessments are levied on any lands within the District which are not subject to the Series 2021 Special Assessments.

SECTION 5.05. Requisite Owners for Direction or Consent. Anything in the Master Indenture to the contrary notwithstanding, any direction or consent or similar provision which requires more than fifty percent (50%) of the Owners, shall in each case be deemed to refer to, and shall mean, the Majority Holders.

SECTION 5.06. Acknowledgement Regarding Series 2021 Acquisition and Construction Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, upon the occurrence of an Event of Default with respect to the Series 2021 Bonds, the Series 2021 Bonds are payable solely from the Series 2021 Pledged Revenues and any other moneys held by the Trustee under the Indenture for such purpose. Except as provided below, anything in the Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that, upon the occurrence of an Event of Default with respect to the Series 2021 Bonds, (i) the Series 2021 Pledged Revenues include, without limitation, all amounts on deposit in the Series 2021 Single Family Acquisition and Construction Account and Series 2021 Townhome Acquisition and Construction Account, both of the Acquisition and Construction Fund then held by the Trustee, (ii) the Series 2021 Pledged Revenues may not be used by the Issuer (whether to pay costs of the Assessment Area Three Project or otherwise) without the consent of the Majority Holders, and (iii) the Series 2021 Pledge Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture; provided, however, if any of the Series 2021 Pledged Revenues represent proceeds of the Series 2021 Bonds, no such use shall be permitted without an opinion of Bond Counsel permitting such use.

During the continuance of an Event of Default specified in Subsections 10.02(a) or 10.02(b) of the Master Indenture (a “Payment Related Default”), disbursements from the Series 2021 Single Family Acquisition and Construction Account and from the Series 2021 Townhome Acquisition and Construction Account shall be made only with the consent of the Majority Holders except as provided below. During the continuance of a Payment Related Default, the Majority Holders shall have the right to provide direction to the Issuer to terminate, suspend, or proceed under any contracts for construction of the Assessment Area Three Project entered into prior to the occurrence of such Payment Related Default. The Majority Holders may provide such direction at any time during the continuance of such Payment Related Default and shall not be deemed to have waived their right to do so through inaction or delay and may change such direction from time to time.

(i) Until such time as the Majority Holders provide such direction to the Issuer, disbursements may be made without the consent of the Majority Holders for Costs incurred by the Issuer under construction contracts entered into by the Issuer prior to the occurrence of such Payment Related Default.

(ii) Upon direction by the Majority Holders to proceed under any such contract(s), no consent of the Majority Holders shall be required for disbursements for Costs incurred by the Issuer thereunder until the date of suspension or termination of such contract directed by the Majority Holders described in subparagraph (iii) below.

(iii) Upon direction by the Majority Holders to suspend or terminate such construction contract(s), disbursements for Cost incurred by the Issuer thereunder shall only be made (x) for disbursements for Costs incurred by the Issuer under construction contracts entered into by the Issuer prior to the occurrence of such Payment Related Default and which Costs relate to work performed before the earliest date on which the Issuer is entitled to suspend or terminate such construction contract at the direction of the Majority Holders, or (y) with the consent of the Majority Holders.

Notwithstanding anything to the contrary contained herein, during the continuance of a Payment Related Default, the consent of the Majority Holders shall be required for disbursements for Costs under contracts for the acquisition of Assessment Area Three Project improvements from the Developers or their affiliates.

[END OF ARTICLE V]

ARTICLE VI
THE TRUSTEE; THE PAYING AGENT AND REGISTRAR

SECTION 6.01. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created and agrees to perform such trusts upon the terms and conditions set forth in the Indenture. The Trustee agrees to act as Paying Agent and Registrar for the Series 2021 Bonds.

SECTION 6.02. Trustee's Duties. The Trustee shall not be responsible in any manner for the due execution of this Third Supplemental Indenture by the Issuer or for the recitals contained herein (except for the certificate of authentication on the Series 2021 Bonds), all of which are made solely by the Issuer. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlement inuring to the Trustee under the Master Indenture.

[END OF ARTICLE VI]

ARTICLE VII
MISCELLANEOUS PROVISIONS

SECTION 7.01. Interpretation of Third Supplemental Indenture. This Third Supplemental Indenture amends and supplements the Master Indenture with respect to the Series 2021 Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this Third Supplemental Indenture by reference. To the maximum extent possible, the Master Indenture and the Third Supplemental Indenture shall be read and construed as one document.

SECTION 7.02. Amendments. Any amendments to this Third Supplemental Indenture shall be made pursuant to the provisions for amendment contained in the Master Indenture.

SECTION 7.03. Counterparts. This Third Supplemental Indenture may be executed in any number of counterparts, each of which when so executed and delivered shall be an original; but such counterparts shall together constitute but one and the same instrument.

SECTION 7.04. Appendices and Exhibits. Any and all schedules, appendices or exhibits referred to in and attached to this Third Supplemental Indenture are hereby incorporated herein and made a part of this Third Supplemental Indenture for all purposes.

SECTION 7.05. Payment Dates. In any case in which an Interest Payment Date or the maturity date of the Series 2021 Bonds or the date fixed for the redemption of any Series 2021 Bonds shall be other than a Business Day, then payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

SECTION 7.06. No Rights Conferred on Others. Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Series 2021 Bonds.

SECTION 7.07. Patriot Act Requirements of the Trustee. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

SECTION 7.08. Counterparts and Electronically Signed and/or Transmitted Signatures. This Third Supplemental Indenture may be executed in counterparts, and all counterparts together shall be construed as one document. Executed counterparts of this Third Supplemental Indenture with signatures sent by electronic mail (i.e., in PDF format) or signed electronically via DocuSign or other electronic means may be used in the place of original signatures on this Third Supplemental Indenture. The parties intend to be bound by the signatures

of the electronically mailed or signed signatures and the delivery of the same shall be effective as delivery of an original executed counterpart of this Third Supplemental Indenture. The parties to this Third Supplemental Indenture hereby waive any defenses to the enforcement of the terms of this Third Supplemental Indenture based on the form of the signature, and hereby agree that such electronically mailed or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties' execution of this Third Supplemental Indenture.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, West Port Community Development District has caused this Third Supplemental Trust Indenture to be executed by the Chairperson/Vice Chairperson of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Secretary of its Board of Supervisors and Regions Bank has caused this Third Supplemental Trust Indenture to be executed by one of its authorized signatories, all as of the day and year first above written.

WEST PORT COMMUNITY
DEVELOPMENT DISTRICT

[SEAL]

Attest:

By: _____
Name: _____
Title: Chairperson/Vice Chairperson,
Board of Supervisors

By: _____
Name: Craig Wrathell
Title: Secretary, Board of Supervisors

REGIONS BANK, as Trustee, Paying Agent
and Registrar

By: _____
Name: Janet Ricardo
Title: Vice President and Trust Officer

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2021, by Craig Wrathell, Secretary of West Port Community Development District (the “Issuer”), who acknowledged that he did so sign the foregoing instrument as such officer for and on behalf of said Issuer; that the same is his free act and deed as such officer, and the free act and deed of said Issuer; and that the seal affixed to said instrument is the seal of said Issuer; that he appeared before me this day in person and severally acknowledged that he, being thereunto duly authorized, signed, sealed with the seal of said Issuer, for the uses and purposes therein set forth. He is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2021, by Janet Ricardo, a Vice President and Trust Officer of Regions Bank, as trustee (the “Trustee”), who acknowledged that she did so sign said instrument as such officer for and on behalf of the Trustee; that the same is her free act and deed as such officer and the free act and deed of the Trustee; that she appeared before me on this day in person and acknowledged that she, being thereunto duly authorized, signed, for the uses and purposes therein set forth. She is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires _____

EXHIBIT A

DESCRIPTION OF Assessment Area Three Project

The Assessment Area Three Project include, but are not limited to, the following improvements, as described in the *Restated Master Engineer's Report and 2021 Supplemental Engineer's Report (Assessment Area Three) for the West Port Community Development District*, dated [January 25, 2021]:

- Stormwater management and control facilities, including, but not limited to, related earthwork;
- Water and wastewater systems;
- Onsite and offsite roadway improvements;
- Irrigation for public property;
- Landscaping in public rights-of-way including, but not limited to, entrance features;
- Hardscape;
- Public parks;
- Differential cost of undergrounding electric utilities; and
- All related soft and incidental costs.

EXHIBIT B

[FORM OF SERIES 2021 BOND]

R-1

\$ _____

**UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTY OF CHARLOTTE
WEST PORT COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BOND, SERIES 2021
(ASSESSMENT AREA THREE)**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issuance</u>	<u>CUSIP</u>
_____ %			95549C

Registered Owner:-----Cede & Co.-----

Principal Amount:--

KNOW ALL PERSONS BY THESE PRESENTS that the West Port Community Development District (the "Issuer"), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof (except while the herein defined Series 2021 Bonds are in book-entry only form, such presentation shall not be required) at the designated corporate trust office of Regions Bank, as paying agent (said Regions Bank and any successor paying agent being herein called the "Paying Agent"), the Principal Amount set forth above (with interest thereon at the Interest Rate per annum set forth above, computed on 360-day year of twelve 30-day months), said principal payable on the Maturity Date stated above. Principal of this Bond is payable at the designated corporate trust office of Regions Bank, located in Jacksonville, Florida, in lawful money of the United States of America. Interest on this Bond is payable by check or draft of the Paying Agent made payable to the registered owner and mailed on each May 1 and November 1, commencing November 1, 2021 to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by Regions Bank, as registrar (said Regions Bank and any successor registrar being herein called the "Registrar") at the close of business on the fifteenth day of the calendar month preceding each interest payment date or the date on which the principal of a Bond is to be paid (the "Record Date"). Such interest shall be payable from the most recent interest payment date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to November 1, 2021, in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding interest payment date, in which case from such interest payment date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Record Date and may be paid to the person in whose name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by Regions Bank, as trustee (said Regions Bank and any successor trustee being

herein called the “Trustee”), notice whereof shall be given to Bondholders of record as of the fifth (5th) day prior to such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Indenture.

THE BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY OUT OF THE SERIES 2021 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, CHARLOTTE COUNTY, FLORIDA (THE “COUNTY”), THE STATE OF FLORIDA (THE “STATE”), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE BONDS, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2021 SPECIAL ASSESSMENTS (AS DEFINED IN THE INDENTURE) TO SECURE AND PAY THE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by execution of the Trustee of the certificate of authentication endorsed hereon.

This Bond is one of an authorized issue of Bonds of the West Port Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the “Act”) and Ordinance No. 19-023 of the Board of County Commissioners of Charlotte County, Florida enacted on October 22, 2019 and becoming effective on October 23, 2019, designated as “West Port Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Three)” (the “Bonds” or “Series 2021 Bonds”), in the aggregate principal amount of _____ MILLION _____ HUNDRED THOUSAND AND 00/100 DOLLARS (\$_____.00) of like date, tenor and effect, except as to number, denomination, interest rate and maturity date. The Series 2021 Bonds are being issued under authority of the laws and Constitution of the State of Florida, including particularly the Act, to pay the costs of constructing and/or acquiring a portion of the Assessment Area Three Project (as defined in the herein referred to Indenture). The Series 2021 Bonds shall be issued as fully registered bonds in authorized denominations, as set forth in the Indenture. The Bonds are issued under and secured by a Master Trust Indenture dated as of March 1, 2020 (the “Master Indenture”), as supplemented by a Third Supplemental Trust Indenture dated as of March 1, 2021 (the “Third Supplemental Indenture” and together with the Master Indenture, the “Indenture”), each by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Jacksonville, Florida.

Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Series 2021 Bonds issued under the Indenture, the operation and application of the Debt Service Fund, the Series 2021 Reserve Account within

the Debt Service Reserve Fund and other Funds and Accounts (each as defined in the Indenture) charged with and pledged to the payment of the principal of and the interest on the Series 2021 Bonds, the levy and the evidencing and certifying for collection, of the Series 2021 Special Assessments, the nature and extent of the security for the Bonds, the terms and conditions on which the Series 2021 Bonds are issued, the rights, duties and obligations of the Issuer and of the Trustee under the Indenture, the conditions under which such Indenture may be amended without the consent of the registered owners of the Series 2021 Bonds, the conditions under which such Indenture may be amended with the consent of the Majority Holders of the Series 2021 Bonds outstanding, and as to other rights and remedies of the registered owners of the Series 2021 Bonds.

The owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

It is expressly agreed by the owner of this Bond that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, the County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for Series 2021 Special Assessments to be assessed and levied by the Issuer as set forth in the Indenture.

By the acceptance of this Bond, the owner hereof assents to all the provisions of the Indenture.

This Bond is payable from and secured by Series 2021 Pledged Revenues, as such term is defined in the Indenture, all in the manner provided in the Indenture. The Indenture provides for the levy and the evidencing and certifying, of non-ad valorem assessments in the form of Series 2021 Special Assessments to secure and pay the Bonds.

The Series 2021 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the redemption price of the Series 2021 Bonds shall be made on the dates specified below. Upon any redemption of Series 2021 Bonds other than in accordance with scheduled mandatory sinking fund redemption, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2021 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2021 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2021 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Optional Redemption

The Series 2021 Bonds are subject to redemption prior to maturity at the option of the Issuer, as a whole or in part, at any time, on or after May 1, 20XX (less than all Series 2021 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of the Series 2021 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date.

Mandatory Sinking Fund Redemption

The Series 2021 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2021 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*Maturity

The Series 2021 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2021 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*Maturity

The Series 2021 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2021 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*Maturity

The Series 2021 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2021 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*Maturity

Extraordinary Mandatory Redemption in Whole or in Part

The Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus interest accrued to the redemption date.

(i) from Series 2021 Prepayment Principal deposited into the Series 2021 Prepayment Subaccount of the Series 2021 Bond Redemption Account (taking into account the credit from the Series 2021 Reserve Account pursuant to Section 4.05 of the Third Supplemental Indenture) following the prepayment in whole or in part of 2021 Special Assessments on any assessable property within the District in accordance with the provisions of Section 4.05(a) of the Third Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2021 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2021 Rebate Fund and the Series 2021 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2021 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) upon the Completion Date, from any funds remaining on deposit in the Series 2021 Single Family Acquisition and Construction Account or the Series 2021 Townhome Acquisition and Construction Account not otherwise reserved to complete the Assessment Area Three Project and which have been transferred to the Series 2021 General Redemption Subaccount of the Series 2021 Bond Redemption Account.

Except as otherwise provided in the Indenture, if less than all of the Series 2021 Bonds subject to redemption shall be called for redemption, the particular such Bonds or portions of such Series 2021 Bonds to be redeemed shall be selected by lot by the Trustee, as provided in the Indenture.

Notice of each redemption of the Series 2021 Bonds is required to be mailed by the Trustee by first class mail, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the redemption date to each Registered Owner of the Series 2021 Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Trustee or the Paying Agent, all as provided in the Indenture, the Series 2021 Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2021 Bonds or such portions thereof on such date, interest on such Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2021 Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2021 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Trustee or the Paying Agent. Further notice of redemption shall be given by the Trustee to certain registered securities depositories and information services as set forth in the Indenture,

but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Notwithstanding the foregoing, the Trustee is authorized to give conditional notice of redemption as provided in the Master Indenture.

The Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Series 2021 Bond which remain unclaimed for three (3) years after the date when such Bond has become due and payable, either at its stated maturity date or by call for earlier redemption shall be paid to the Issuer, thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

If the Issuer deposits or causes to be deposited with the Trustee funds or Defeasance Securities (as defined in the Master Indenture) sufficient to pay the principal or Redemption Price of any the Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of such Bonds as to the trust estate with respect to the Bonds shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

The Issuer shall keep books for the registration of the Series 2021 Bonds at the designated corporate trust office of the Registrar in Jacksonville, Florida. Subject to the restrictions contained in the Indenture, the Series 2021 Bonds may be transferred or exchanged by the registered owner thereof in person or by his attorney duly authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Series 2021 Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver a new Series 2021 Bond or Series 2021 Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the Indenture. Every Series 2021 Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing. Transfers and exchanges shall be made without charge to the Bondholder, except that the Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Series 2021 Bonds.

The Issuer, the Trustee, the Paying Agent and the Registrar shall deem and treat the person in whose name any Series 2021 Bond shall be registered upon the books kept by the Registrar as the absolute owner thereof (whether or not such Series 2021 Bond shall be overdue) for the purpose of receiving payment of or on account of the principal of and interest on such Series 2021 Bond as the same becomes due, and for all other purposes. All such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Series 2021 Bond to the extent of the sum or sums so paid, and neither the Issuer, the Trustee, the Paying Agent, nor the Registrar shall be affected by any notice to the contrary.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in connection with the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Series 2021 Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

IN WITNESS WHEREOF, West Port Community Development District has caused this Bond to be signed by the manual signature of the Chairperson or Vice Chairperson of its Board of Supervisors and its seal to be imprinted hereon, and attested by the manual signature of the Assistant Secretary of its Board of Supervisors, all as of the date hereof.

WEST PORT COMMUNITY DEVELOPMENT
DISTRICT

By: _____
Chairperson/Vice Chairperson,
Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Series 2021 Bonds delivered pursuant to the within mentioned Indenture.

Date of Authentication: _____

REGIONS BANK, as Trustee

By: _____
Vice President and Trust Officer

STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Twentieth Judicial Circuit of Florida, in and for Charlotte County, Florida, rendered on the 31st day of January, 2019.

WEST PORT COMMUNITY DEVELOPMENT
DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with rights of survivorship and
not as tenants in common

UNIFORM TRANSFER MIN ACT - _____ Custodian _____
(Cust) (Minor)

Under Uniform Transfer to Minors Act _____
(State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

(please print or typewrite name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

Attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Signature Guarantee:

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Please insert social security or other identifying number of Assignee.

EXHIBIT C

FORMS OF REQUISITIONS

WEST PORT COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA THREE)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the West Port Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the “Trustee”), dated as of March 1, 2020, as supplemented by that certain Third Supplemental Trust Indenture dated as of March 1, 2021 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number:
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement:
- (D) Amount Payable:
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

[Series 2021 Single Family Acquisition and Construction Account] or the [Series 2021 Townhome Acquisition and Construction Account] both of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the [Series 2021 Acquisition and Construction Account] or the [Series 2021 Townhome Acquisition and Construction Account] both of the Acquisition and Construction Fund;
3. each disbursement set forth above was incurred in connection with the Cost of the [Single Family Project] or the [Townhome Project]; and
4. Each disbursement represents a cost of the [Single Family Project] or the [Townhome Project] which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

WEST PORT COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

CONSULTING ENGINEER'S APPROVAL

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the [Single Family Project] [Townhome Project] and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Assessment Area Three Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the [Single Family Project] [Townhome Project] work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the [Single Family Project] [Townhome Project] improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the [Single Family Project] [Townhome Project] for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the [Single Family Project] [Townhome Project] for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement.

Consulting Engineer

**WEST PORT COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2021
(ASSESSMENT AREA THREE)**

(Costs of Issuance)

The undersigned, a Responsible Officer of the West Port Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of March 1, 2020, as supplemented by that certain Third Supplemental Trust Indenture dated as of March 1, 2021 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number:

- (B) Amount Payable:

- (C) Purpose for which paid or incurred: Costs of Issuance

- (D) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2021 Costs of Issuance Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. this requisition is for Costs of Issuance payable from the Series 2021 Costs of Issuance Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Series 2021 Costs of Issuance Account;
3. each disbursement set forth above was incurred in connection with the issuance of the Series 2021 Bonds; and
4. each disbursement represents a cost of issuance which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or copies of the invoice(s) from the vendor of the services rendered with respect to which disbursement is hereby requested.

WEST PORT COMMUNITY DEVELOPMENT
DISTRICT

By: _____
Responsible Officer

Date: _____

EXHIBIT D

FORM OF INVESTOR LETTER

[Date]

FMSbonds, Inc.
20660 W. Dixie Highway
North Miami Beach, FL 33180

Re: \$_____ West Port Community Development District Special Assessment
Bonds, Series 2021 (Assessment Area Three)

Ladies and Gentlemen:

The undersigned is authorized to sign this letter [on behalf of Name of Non-Individual Investor], as the beneficial owner (the “Investor”) of \$_____ of the above-referenced Bonds [state maturing on [May 1], _____, bearing interest at the rate of ___% per annum and CUSIP #] (herein, the “Investor Bonds”).

The undersigned acknowledges that the Bonds were issued by the West Port Community Development District (herein, the “Issuer”) for the purpose of providing a portion of the funds necessary to finance the acquisition and construction of certain public infrastructure described in the herein defined Offering Document. The undersigned further acknowledges that the Bonds, which include the Investor Bonds, are secured under that certain Master Trust Indenture, dated as of March 1, 2020 (the “Master Indenture”) and a Third Supplemental Trust Indenture dated as of March 1, 2021 (“Third Supplement” and, collectively with the Master Indenture, the “Indenture”), between the Issuer and Regions Bank, as trustee (the “Trustee”), which creates a security interest in the trust estate described therein (the “Security”) for the benefit of the Owners of the Bonds.

In connection with the purchase of the Investor Bonds by the Investor, the Investor hereby makes the following representations upon which you may rely:

1. The Investor has authority to purchase the Investor Bonds and to execute this letter, any other instruments and documents required to be executed by the Investor in connection with the purchase of the Investor Bonds.

2. The Investor meets the criteria of an “accredited investor” as described in one or more of the categories derived from Rule 501(a) under Regulation D of the Securities Act of 1933, as amended (the “Securities Act”) summarized below, and therefore, has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations including those which are not rated or credit-enhanced, to be able to evaluate the risks and merits of the investment represented by the Bonds. Please check the appropriate box below to indicate the type of accredited investor:

a bank, registered broker, dealer or investment adviser (or investment adviser exempt from registration under Section 203(l) or (m) within the meaning of the Investment Advisers Act of 1940), insurance company, registered investment company,

business development company, small business investment company; or rural business investment company;

an employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the employee benefit plan has total assets in excess of \$5 million;

an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, corporation, Massachusetts or similar business trust partnership, or limited liability company, not formed for the specific purpose of acquiring the Investor Bonds with assets exceeding \$5 million;

a business in which all the equity owners are “accredited investors”;

a natural person who has individual net worth, or joint net worth with the person’s spouse or spousal equivalent, that exceeds \$1 million at the time of the purchase, excluding the value of the primary residence of such person, except that mortgage indebtedness on the primary residence shall not be included as a liability;

a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse or spousal equivalent exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year;

a trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Investor Bonds whose purchase is directed by a sophisticated person;

an entity, of a type other than those set forth above, that owns investments in excess of \$5,000,000 and that was not formed for the specific purpose of acquiring the Investor Bonds;

a natural person holding in good standing one or more professional certifications or designations or credentials from a designated accredited educational institution qualifying an individual for “accredited investor” status;

a “family office” with at least \$5,000,000 in assets under management, that was not formed for the specific purpose of acquiring the Investor Bonds, and whose prospective investment is directed by a person capable of evaluating the merits and risks of the prospective investment; or

a “family client” of a family office described in the prior bullet point whose prospective investment is directed by that family office.

3. The Investor has been supplied with an (electronic) copy of the Preliminary Limited Offering Memorandum dated _____, 2021 of the Issuer and relating to the Bonds (the “Offering Document”) and has reviewed the Offering Document and represents that such Offering Document has provided full and meaningful disclosure in order to make an informed decision to invest in the Investor Bonds.

Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Indenture.

Very truly yours,

[Name], [Type of Entity]

By: _____

Name: _____

Title: _____

Date: _____

Or

[Name], an Individual

54427410v9/189304.010300

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

7

RESTATED MASTER ENGINEER'S REPORT
AND 2021 SUPPLEMENTAL ENGINEER'S REPORT (ASSESSMENT AREA THREE)
FOR THE
WEST PORT
COMMUNITY DEVELOPMENT DISTRICT

PREPARED FOR:

BOARD OF SUPERVISORS
WEST PORT COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:



6997 Professional Parkway East, Suite B
Lakewood Ranch, Florida 34240
C.A. 28780
(941) 444-6644
www.morrisengineering.net

March 9, 2021

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WEST PORT COMMUNITY DEVELOPMENT DISTRICT

RESTATED MASTER ENGINEER'S REPORT AND 2021 SUPPLEMENTAL ENGINEER'S REPORT (ASSESSMENT AREA THREE)

1. INTRODUCTION

1.1 Description of West Port Community Development District

West Port is a mixed-use community (the “**Development**”) being served by the West Port Community Development District (the “**District**”). The District is located in Port Charlotte, Charlotte County, Florida lying within Sections 10 and 11, Township 40 South, Range 21 East; more precisely between El Jobean (State Road 776) and US 41 east of Biscayne Drive, as shown by Exhibit 1.1 of the attached Appendix.

Access to the District is provided via two access points on US 41 and one access point on El Jobean. Additional access points to the east may be provided at a future date, depending on development progress of the adjacent lands. Upon completion of the Development, and based on current plans, the District is expected to contain approximately 1,863 total residential units.

1.2 Purpose of the Report and Background

The purpose of this *Restated Master Engineer's Report and 2021 Supplemental Engineer's Report* (“**2021 Engineer's Report**”) is to provide an updated description of the public improvements (“**Capital Improvement Plan,**” or “**CIP**”) constructed and/or acquired and to be constructed and/or acquired by the District, and to provide an apportionment of the categories of costs for the CIP. In addition, this 2021 Engineer's Report provides a description and estimation of cost for the portion of the CIP relating to Assessment Area Three (as herein described).

Original CIP

By way of background, the District in February of 2020 authorized the construction and/or financing of its CIP. The CIP includes, among other things, drainage and surface water management infrastructure, water and sewer utilities, landscape buffers, irrigation, and soft costs. The CIP, and each of the individual sub-projects, was described in the *Engineer's Report*, dated October 30, 2019 (“**Master Engineer's Report**”), as now restated by this 2021 Engineer's Report.

At the time, the District anticipated that the CIP would consist of four (4) projects being undertaken by at least three (3) separate landowners, with each project related to a particular geographic area within the District known as “Assessment Area 1,” “Assessment Area 2/3,” and “Assessment Area 4.” Assessment Area 4 was intended to be developed as a commercial area that would not be subject to debt assessments, pursuant to that certain *Development & Contribution Agreement (Assessment Area 4)*, among the District, Westport Fund, LLC and KL West Port, LLC, and recorded in the Public Records of Charlotte County, Florida at Instrument 2780360, Book 4531, Pages 1034 et seq.

The District has and anticipates financing all or a portion of the CIP by the issuance of one or more series of future special assessment bonds (“**Master Bonds**”), some of which already have been issued. To secure the repayment of such Master Bonds, the District has levied and imposed one

or more non-ad valorem debt service special assessment liens (“**Master Assessments**”) on certain benefitted lands within “Assessment Area One” and “Assessment Area 2/3.” The Master Assessments are further described in the *Master Special Assessment Methodology Report*, dated October 30, 2019 (“**Master Assessment Report**”). The original boundaries of each assessment area are shown in Exhibit 2.5.

2020 Bonds & Assessment Area One - 2020 Project

On April 2, 2020, the District issued its \$6,735,000 Special Assessment Bonds, Series 2020 (“**2020 Bonds**”) to finance a portion of the CIP within Assessment Area One, and more specifically, the “**2020 Project**.” The 2020 Project is described in the *Supplemental Engineer’s Report for the West Port Community Development District (Assessment Area One 2020 Project)*, dated February 6, 2020, as amended March 10, 2020 (“**First Supplemental Engineer’s Report**”). Generally stated, the 2020 Project refers to the portion of the overall CIP that is necessary for the development of the first 320 residential units in Assessment Area One, which in its entirety was initially planned for 431 residential units. The Series 2020 Bonds are secured by the “**Assessment Area One Assessments**” levied and imposed on certain benefitted lands within Assessment Area One. The Assessment Area One Assessments are further described in the *First Supplemental Special Assessment Methodology Report (Assessment Area One 2020 Project)*, dated March 10, 2020 (“**First Supplemental Assessment Report**”). As a result of a change in development plans, the Assessment Area One Assessments are presently levied on all of the original Assessment Area One, but will finally attach to the first 320 platted residential units within Assessment Area One, and the balance of Assessment Area One will become part of Assessment Area Three.

2020 Bonds & Assessment Area Two - 2020 Project

In January of 2021, the District issued a second series of bonds – i.e., the Special Assessment Bonds, Series 2020 (Assessment Area Two) (“**Assessment Area Two Bonds**”) in order to fund the next portion of the CIP, known as the “**Assessment Area Two Project**.” The Assessment Area Two Project generally relates to the next phase of development known as “**Assessment Area Two**,” which consists of approximately 117.15 acres of land. The Assessment Area Two Project is described in that certain *Supplemental Engineer’s Report for the West Port Community Development District (Assessment Area Two - 2020 Project)*, dated December 2020 (“**Second Supplemental Engineer’s Report**”). The District has levied and imposed, special assessments (“**Assessment Area Two Assessments**”) as part of the Master Assessments to secure the repayment of the Assessment Area Two Bonds, as set forth in the *Final Second Supplemental Special Assessment Methodology Report (Assessment Area Two 2020 Project)*, dated December 18, 2020 (“**Assessment Report**”). Assessment Area Two was originally a part of Assessment Area 2/3. As a result of a further refinement in the development plans, Assessment Area Two now refers to the 117.15 acres of lands upon which the Assessment Area Two Assessments are levied, as shown in Exhibit 2.5.

Restated CIP

In order to recognize changes in the development plan, the District now desires to revise its CIP and adjust the boundaries of the original assessment areas. Among other changes, the owner of Assessment Area 4 has conveyed its interests in Assessment Area 4 to the developer of Assessment Area 1, and Assessment Area 4 will now be developed as residential property. As such, the District desires to establish and assign individual assessment areas as lands that are being developed for residential land use and as bonds are issued by the District to finance portions

of the CIP. The purpose of this 2021 Engineer’s report is to restate the original Master Engineer’s Report, as supplemented, in order to change the nomenclature for the various assessment areas, and otherwise incorporate the anticipated changes to the overall CIP. To be clear, Assessment Area One and Assessment Area Two are unchanged from their descriptions in the First Supplemental Engineer’s Report and Second Supplemental Engineer’s Report, and are shown in Exhibit 2.5 (bearing in mind that Exhibit 2.5 assumes that all 320 lots securing the Assessment Area One Bonds will be platted as planned). Additionally, this 2021 Engineer’s Report will describe the “**Assessment Area Three Project,**” which will be the next phase of development. Exhibit 1.1. includes a map of the original assessment areas, and the new assessment areas, after this update.

Table 1A describes the acreage for each assessment area and Table 1B shows the planned restated units for each assessment area.

TABLE 1A

TYPE OF USE	Assessment Area One	Assessment Area Two	Assessment Area Three	Remaining Assessment Areas	TOTAL PROJECT ACREAGE +/-	% OF TOTAL
SINGLE FAMILY RESIDENTIAL	51.7	59.54	56.86	45.41	213.51	49%
APARTMENT	0	0	0	22.36	22.36	5%
OPEN SPACE *	29.57	42.03	25.31	33.16	130.07	30%
RIGHT-OF-WAY	13.37	15.58	14.80	11.81	68.73	16%
TOTAL**	94.64***	117.15	96.97	112.74	434.67	100%

* Open Space is comprised of stormwater ponds, wetlands, landscape buffers and other open space.

** Collector Roadway right-of-way is included in the “TOTAL PROJECT ACREAGE” column for right-of-way only (13.17 acres).

***Assumes platting of all 320 platted lots, as shown in Exhibit 2.5.

TABLE 1B

	Assessment Area One	Assessment Area Two	Assessment Area Three	Remaining Assessment Areas	TOTALS
MF	0	0	0	392	392
TH	0	0	172	46	218
Twin Villa	0	120	114	0	234
SF 40’	109	0	0	61	170
SF 50’	211	163	149	217	740
SF 60’	0	68	41	0	109
TOTAL	320	351	476	716	1,863

2. DISTRICT BOUNDARIES AND PROPERTIES SERVED

2.1 District Boundaries

Exhibit 2.1 delineates the boundaries of the District. The District is bounded on the North by existing commercial development as well as US 41, the South by El Jobean road, the East by the Flamingo Waterway and the West by the Crestwood Waterway. The total acreage of the District is approximately 434.67 acres.

2.2 Description of Properties Served

The District is located in Sections 10 and 11, Township 40 South, Range 21 East, Port Charlotte, Charlotte County, Florida. It is expected that the developable land within the District will be owned and developed by multiple landowners.

The land within the District is comprised of partially developed land consisting of existing roadways, underground and overhead utilities and wetlands. All of the land within the District was developed previously by the General Development Corporation for single family residential back in the 1950's. In the early 2000's Charlotte County created a Community Redevelopment Agency (CRA) that condemned and acquired all of the land that is now within the District for the purpose of redevelopment. The terrain is generally level with elevations ranging from 7.5 to 10.5 feet NAVD 1988. Groundwater is generally between 3 and 4 feet below natural ground and during the wet season the seasonal high-water table is estimated at 2-3 feet below ground.

The entire property within the District is zoned PD (Planned Development) with a Future Land Use of "Murdock Village Mixed Use", and is entitled for up to 2,400 residential and 300,000 square feet of commercial retail as depicted on Exhibits 2.2 and 2.3.

2.3 Original Public Infrastructure

The District is located within the Charlotte County Utility service area which will provide potable water, wastewater disposal and reclaimed water services to the Development. Capacity for these utilities is available from Charlotte County Utilities and may be reserved by the District or landowner by prepayment of Connection and Distribution Fees to Charlotte County.

Potable water for the Development will be provided by connection to the existing Charlotte County water mains within the US 41 and El Jobean rights-of-way providing for an efficient, looped water main system. Since the original Master Engineer's Report was adopted, the water mains within Centennial Boulevard along with the North and South Port Harbour Boulevard public right-of-ways have been completed. The location of these water mains is shown on Exhibit 2.4 of the attached Appendix.

Wastewater from the Development will be collected by gravity sewer mains within the site and will be pumped via one or more lift stations and conveyed via force main to an existing Charlotte County force main also located in the US 41 and El Jobean rights-of-way. Since the original Master Engineer's Report was adopted, the developer has extended the County sewer mains within Centennial Boulevard along with the North and South Port Harbour Boulevard public right-of-ways. The location of existing force mains, which will be utilized by the District infrastructure, is shown on Exhibit 2.4 of the attached Appendix.

Irrigation for the District will be provided by County owned reuse main extensions delivering water to designated stormwater ponds within the District. Irrigation Pumps and Delivery Systems will be constructed as part of the District's CIP to deliver irrigation water to the Assessment Areas. Irrigation of District owned landscape areas as well as distribution mains to provide irrigation to residential development within the District will also be included in the CIP.

The District is located within an open drainage basin. Portions of the existing site drain to the west towards the Crestwood Waterway, while the remainder drains to the south and west to the East Fork Waterway. Since the adoption of the Master Engineer's Report, a portion of the master stormwater system has been built to connect the system to the project outfalls. The existing drainage conditions are shown by Exhibit 2.4 of the attached Appendix.

Interior, ungated roadways to be constructed within individual Assessment Areas shall also be funded by the District as part of the CIP.

The District is bordered by two main arterial roadways, US 41 to the north and El Jobean (SR 776) to the south. The District will have direct access to these two arterial roadways.

The District is located within the franchise areas of Florida Power and Electric, Verizon and Spectrum. These utility companies are expected to provide electrical power, telephone, cable and internet services to the District.

All utilities are available to the property or will be during the development of the public infrastructure.

2.4 Status of Assessment Area One Project, Assessment Area Two Project, and Assessment Area Three Project

MASTER IMPROVEMENTS

The Master Improvements are substantially complete, including water, sewer, reclaim utility mains, stormwater improvements and roadway improvements within the Centennial, North and South Port Harbor Boulevard, public ROW improvements and associated master stormwater ponds along with the Offsite and Collector Roadway. Also, the PII Collector Road Mater Improvements, which include landscape, hardscape, street lighting, and irrigation as described below, are currently being installed and/or constructed.

NEIGHBORHOOD IMPROVEMENTS

Assessment Area One - The development of Assessment Area One has also commenced and presently consists of 170 of the 320 platted lots with certification and turnover of the utilities and roadways to be owned and maintained by Charlotte County to the County planned to be completed by the first quarter of 2021. The remaining 150 lots for Assessment Area One are expected to be subdivided and developed in the second quarter of 2021 with completion by the end of 2021.

Assessment Area Two - The Assessment Area Two Project has similarly been undertaken, and is expected to have 351 planned lots with an estimated completion date of the fourth quarter of 2021.

Assessment Area Three – Site work is now underway on Assessment Area Three to serve the proposed 476 planned lots within that assessment area. To date, stormwater pond excavation and general earthwork is nearing completion. It is estimated that completion of the first phase of the 476 lots will be complete and certified in the fourth quarter of 2021, with the remaining development to be completed and certified in 2022.

3. RESTATED DISTRICT CAPITAL IMPROVEMENT PLAN

3.1 Summary of the Proposed District Public Infrastructure

It is anticipated that each of the assessment areas will be separately developed. The overall CIP includes certain “Master Improvements” and “Neighborhood Improvements,” but that distinction is now without a material difference. Instead, based on the new development plan, it is more fair and reasonable to state that the entire CIP operates as a system of improvements benefitting all developable lands within the District.

The Master Improvements include:

- Offsite Roadway Improvements
- Collector Roads (with attendant Utilities (water, sewer and irrigation) and Hardscape/Landscape/Irrigation/Lighting Improvements)

The Neighborhood Improvements include:

- Stormwater Management
- Neighborhood Roadways
- Utilities (Water, Sewer, Reclaimed) within Neighborhood Roadways
- Hardscape/Landscape/Irrigation/Lighting
- Differential Cost of Undergrounding of Electric utilities
- Amenity Parks

Table 2 below identifies how the various improvements will be financed and who will be responsible for ownership and maintenance of the improvements.

Table 2

OWNERSHIP AND MAINTENANCE RESPONSIBILITY

Improvement	Financing	Ownership and Maintenance
<u>MASTER IMPROVEMENTS</u>		
Off-Site Roadway Improvements	District	State of Florida
Collector Roadways with: <ul style="list-style-type: none"> - Utilities (Water, Sewer, Reclaimed) - Hardscape/Landscape/Irrigation - Differential Cost of Undergrounding of Electric utilities 	Developer/County/District	Charlotte County Ownership After turnover of the collector roadways to the County, the District will maintain all Hardscape/Landscape/Irrigation and Lighting pursuant to a County ROW permit.
<u>NEIGHBORHOOD IMPROVEMENTS</u>		
Stormwater Management	District	District

Neighborhood Roadways	District/Developer	District/HOA
Utilities (Water, Sewer, Reclaimed, Connection Fees)	District	Charlotte County/District (Irrigation Distribution Lines)
Hardscape/Landscape/Irrigation	District	District
Differential Cost of Undergrounding of Electric utilities	District	District
Neighborhood Parks	District/Developer	District/HOA

3.2 MASTER IMPROVEMENTS

The Master Improvements include off-site roadway improvements and collector roads. Of these, only the offsite improvements are being funded by the District, and the allocation of costs can be found in Table 3, below. These costs were originally assigned to each of the original three assessment areas based on each area’s proportion of the overall acreage, and, after conducting new assessment proceedings, will be assigned based on planned units. This change is intended to reflect the change in the overall development program and ensure that each residential lot pays a fair share of the master improvement costs.

3.2.1 Offsite Improvements

Offsite roadway improvements will consist of the construction of left and right turn lanes at both access connection points to US 41 and at the access connection point on El Jobean. There are no impact fee credits available from any of the offsite improvements. All offsite improvements are required for development of the CIP pursuant to access requirements in the Charlotte County Zoning Ordinance.

3.2.2 Collector Roadways

The portions of roadways within the District that make up the major collector/spine roads are subject to shared funding with Charlotte County. These roadways are referred to as the “PII” roadways (Public Infrastructure Improvements) because they are being partially funded by Charlotte County through a Development Agreement between the Developer and Charlotte County. The roadways include not just the road bed, and asphalt, but also all water and sewer utilities within the public right-of-ways, as well as hardscaping, landscaping, irrigation and lighting improvements above the roadways. These roadways will not be included in the District’s CIP for bond financing purposes based on the PII Agreement between the Developer and Charlotte County.

However, it is anticipated that, pursuant to an applicable County right-of-way permit or other similar approval, the District will operate and maintain the hardscaping, landscaping, irrigation and lighting improvements within the collector roads, as well as other main entry areas into the overall development.

3.3 NEIGHBORHOOD IMPROVEMENTS

In addition to the Master Improvements described above, each Assessment Area associated with a particular bond issue will have its own Neighborhood Improvements, which are generally described below. It is anticipated that the District will finance all or a portion of the Neighborhood Improvements for each Assessment Area.

3.3.1 Neighborhood Roadways

The District's CIP includes various internal roadways, which will be constructed to Charlotte County Road Standards. These roadways will provide internal access to all residential lots, common areas and recreation areas within the District, and will also provide access to and from the State Road rights-of-way serving the District.

Roadway construction will consist of the placement and compaction of structural fill within the rights-of-ways to promote proper drainage and also to provide a suitable sub-base for the roadway. Construction will also consist of installation of roadways base, asphalt and curbing to provide a finished driving surface.

All such roadways within the District are anticipated to be funded, owned and maintained by the District. However, in the event that certain areas of the District are proposed to be fully gated, the restricted access roadways will not be subject to District funding, except for components that are related to the stormwater system and public utilities beneath the roadways.

3.3.2 Stormwater Management

The District stormwater management system will consist of excavated stormwater management retention areas, drainage pipes, catch basins, swales, berms and water control structures. Stormwater runoff from within the District will be collected and conveyed to the stormwater management areas for water quality treatment and quantity storage. Treated and attenuated stormwater will then be discharged to both the Crestwood Waterway and the East Fork Waterway, pursuant to State and Local Permits and Approvals

The stormwater management system will be designed and constructed in accordance with Southwest Florida Water Management District standards for water quality treatment, quantity storage and flood protection.

The lakes will be excavated in accordance with the size and depth requirements of the Charlotte County Land Development Code and the Southwest Florida Water Management District. The excavated material will be placed within the District to promote the flow of stormwater to the lakes, as well as provide flood protection and control within the District. The District will not finance the cost of transporting or placing the excavated material on the assessable land within the District.

In addition to the above stormwater funding, the District will also fund the infrastructure related to the stormwater conveyance system including the clearing, excavation and the portion of embankment necessary to create stormwater facilities that provide beneficial use to the District, as well as the necessary stormwater piping in the collection and transmission systems. The District will maintain ownership of the stormwater management system within the Development and will also be responsible for the operation and maintenance.

3.3.3 Utilities (Water, Sewer, Reclaimed)

The utilities within the District will consist of potable water and wastewater collection/transmission systems which will be designed and constructed in accordance with the appropriate Charlotte County Utilities and Florida Department of Environmental Protection Standards. The potable water and wastewater collection/transmission systems will be conveyed by the District to the Charlotte County Utilities for ownership, operation and maintenance after completion of construction.

The potable water facilities will consist of distribution mains of varying sizes with all required valves and fire hydrants. Connection to the existing County system will be located within the US-41 and El Jobean (SR 776) rights-of-way.

The wastewater facilities will consist of gravity collection mains flowing to multiple on-site lift stations, throughout the District. A manifolded force main system will then connect the lift stations to the existing Charlotte County force main systems in both the US 41 and El Jobean rights-of-way.

Irrigation water will be provided to the District as stormwater reuse water that is supplemented by reclaimed water by Charlotte County Utilities with a single reclaimed water main connection in the El Jobean and Centennial Boulevard right-of-ways. This transmission main will be part of the District CIP and will provide water to various areas of the District for irrigation. Water will be conveyed from the transmission line into District stormwater ponds and pumped out of the ponds via irrigation pumps and fed to individual properties within the District. The utility improvements within the neighborhood roadways and main distribution system located within a District easement along the rear of lots will be financed by the District and dedicated to the County for ownership, operation and maintenance.

In addition to the utility improvements intended to be constructed by the District, a Capacity Fee is due at the time of issuance of each phase of development Utility Permit. The Capacity Fee is reimbursed by subsequent homebuilders at each building permit. Any distribution fee credits will be handled pursuant to a separate agreement between the District and the applicable developer. If the applicable developer should pay such Capacity Fee, they will be paid on behalf of the District and are part of the District's CIP and the District will be entitled to any credit.

3.3.4 Hardscape/Landscaping/Irrigation

Landscaping will be provided in the rights-of-way, perimeter buffers, all common areas and District entrances. Landscaping will consist of sod, shrubs, ground cover, trees and irrigation heads directly providing irrigation coverage to the landscaped areas within common areas and provide a master irrigation distribution system to, but not including the individual lot owners. Irrigation being funded by the District will consist of the wells, pumps and main lines installed to provide irrigation water. Also included in this category are hardscape features such as subdivision entry monuments. Existing vegetation will be utilized for landscaping where possible.

3.3.5 Street Lights/Differential Cost of Undergrounding of Electrical Utility Lines

The CIP also includes the differential cost of undergrounding of electrical utility lines within right-of-way utility easements throughout the community. The District lies within the area served by Florida Power and Light for electrical power, and any lines and transformers would be owned by FPL and not paid for by the District.

The District may elect to purchase, install and maintain street lights. If so, the District would finance such purchase and installation as part of the District's CIP. Alternatively, the District may elect to lease street lights through an agreement with FPL, in which case the District would fund the street lights through an annual operations and maintenance assessment.

3.3.5 Amenity Parks

The District may elect to construct amenity parks. The parks, and the appurtenances associated with the parks such as benches, trails, structures, playgrounds, etc. would be financed through the District. The District would own, maintain and operate the park areas funded as part of the CIP, provided such areas are open to the general public. Individual developers may elect to fund the construction of their own private parks in lieu of, or in addition to, any parks financed by the District.

3.3.6 Professional Services

The professional services for design and construction of all components within the District consist of engineering the stormwater management system, utilities and roadways as well as soils investigation and testing, landscaping design, environmental consultation, construction services for inspection of infrastructure during construction and other professional fees necessary for the design and implementation of the District infrastructure.

The costs do not include the legal, administrative, financing, operation or maintenance services necessary to finance, construct and operate the District infrastructure.

3.4. ASSESSMENT AREA THREE PROJECT

The "Assessment Area Three Project" will consist of a portion of the CIP that is necessary for the development of the 476 residential units being developed within "Assessment Area Three," which consists of 96.97 acres and is described in Exhibit 2.5. Here are the planned units associated with the Assessment Area Three Project:

Table 3

Product	TOTAL
Residential Unit	476
TOTAL	476

As with the prior District's projects, the Assessment Area Three Project is part of the overall CIP. Such infrastructure will consist of: shared offsite improvements, roadways, stormwater management, utilities, irrigation, landscaping, differential cost of

undergrounding of conduit, amenities and professional services. Portions of the Assessment Area Three Project improvements are part of the overall CIP system of improvements, and accordingly benefit all lands within the District. Further, all improvements are required to be developed by an applicable Development Order.

3.5.1 OPERATIONS AND MAINTENANCE SERVICES

As noted above, the entire CIP consists of Master Improvements and Neighborhood Improvements that together function as a system of improvements providing benefit to all developable lands within the District. Thus, it follows that operations and maintenance services for the CIP would similarly provide benefit to all developable lands within the District.

4. OPINION OF PROBABLE CONSTRUCTION COSTS

Table 3, below, presents the Opinion of Probable Cost for the CIP to include all proposed infrastructure within the District boundary as well as the necessary offsite improvements, professional fees and a contingency. It is my professional opinion that these costs are reasonable and consistent with industry standards.

TABLE 4

Summary of Opinion of Total Probable Cost

<u>Improvement Description</u>	<u>Assessment Area 1</u>	<u>Assessment Area 2</u>	<u>Assessment Area 3 Single-Family</u>	<u>Assessment Area 3 Townhouse</u>	<u>Remaining Assessment Areas</u>	<u>TOTALS</u>
Shared Offsite Improvements	\$159,628	\$168,000	\$143,269	\$80,588	\$198,515	\$750,000
Neighborhood Roadways	\$1,000,000	\$0	\$2,100,000	\$900,000	\$1,500,000	\$5,500,000
Stormwater Management	\$2,250,000	\$2,478,000	\$1,350,000	\$750,000	\$972,000	\$7,800,000
Utilities (Water, Sewer, Reclaimed)	\$4,076,560	\$3,000,000	\$2,150,000	\$850,000	\$2,723,440	\$12,800,000
Hardscape/Landscape/Irrigation/Lighting	\$525,000	\$570,000	\$600,000	\$200,000	\$705,000	\$2,600,000
Differential Cost of Undergrounding Electric utilities	\$200,000	\$220,000	\$200,000	\$90,000	\$290,000	\$1,000,000
Amenity (Parks)	\$300,000	\$0	\$600,000	\$100,000	\$200,000	\$1,200,000
Professional Services	\$525,000	\$525,000	\$525,000	\$100,000	\$525,000	\$2,200,000
Land Acquisition	\$0	\$1,500,000	\$0	\$0	\$0	\$1,500,000
Contingency	\$810,000	\$846,100	\$820,695	\$300,000	\$758,205	\$3,535,000
TOTAL	\$9,846,188	\$9,307,100	\$8,488,964	\$3,370,588	\$7,872,160	\$38,885,000

- The probable costs estimated herein do not include anticipated carrying cost, interest, reserves or other anticipated CDD expenditures that may be incurred.
- No Public Infrastructure Improvements that are part of the Murdock Village Development Agreement are included within this estimate.
- Utilities Costs include Prepaid Utility Capacity Fees

5. Permits

The following is a listing of permits required for the development of the District's CIP

- Charlotte County Preliminary Plat Approval (Approval in-hand for the PII, Assessment Area One and Assessment Area Two improvements, pending for remaining District CIP and expected in mid 2021)

- Charlotte County Construction Plan Approval (Approval in-hand for the PII, Assessment Area One and Assessment Area Two improvements, pending for remaining District CIP and expected in mid 2021)
- Southwest Florida Water Management District Environmental Resource Permit (Approval in Hand for Master Drainage System serving the District, while a modification is pending to revise pond and conveyance per new land plan and is expected in early 2021)
- FDEP Potable Water Distribution Permit (Approval in-hand for the PII, Assessment Area One and Assessment Area Two improvements, pending for remaining District CIP and expected in mid 2021)
- FDEP Wastewater Collection Permit (Approval in-hand for the PII, Assessment Area One and Assessment Area Two improvements, pending for remaining District CIP and expected in mid 2021)
- NPDES Notice of Intent (issued for PII , Assessment Area One and Assessment Area Two improvements, modified or additional NPDES permits expected in 2021 as other necessary development approvals are granted)

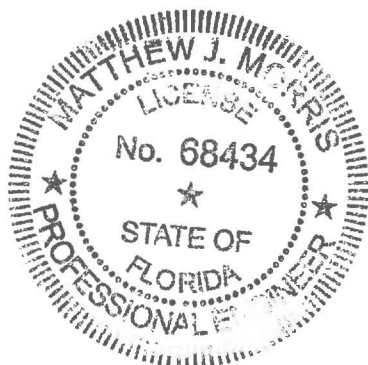
Local zoning approvals have been obtained through Charlotte County, in the form of Zoning Ordinance DRC-17-00060.


Permits for Assessment Area Three include the following, as stated above:

- Charlotte County Preliminary Plat expected in mid 2021
- Charlotte County Construction Plan Approval expected in mid 2021
- SWFWMD Master ERP Modification expected in early 2021
- FDEP Potable Water and Wastewater Permits expected in mid 2021
- NPDES Notice of Intent expected in 2021 as development commences

It is our opinion that there are no technical reasons existing at this time which would prohibit the implementation of the plans for the District as presented herein and that all permits/approvals not heretofore issued and which are necessary to effect the improvements described herein will be obtained during the ordinary course of development.

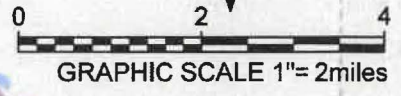
It is also our opinion that the estimated cost of the public infrastructure set forth herein to be paid by the District is not greater than the lesser of the actual cost or fair market value of such infrastructure. Further we are of the opinion that the assessable property within the District will receive a special benefit that is at the least equal to such costs. Note that, during development and implementation of the CIP, it may be necessary to make modifications and/or deviations from the District's current plans, and the District expressly reserves the right to do so.



 3/5/21

 Matthew J. Morris, P.E. Date
 FL License No. 68434

APPENDIX

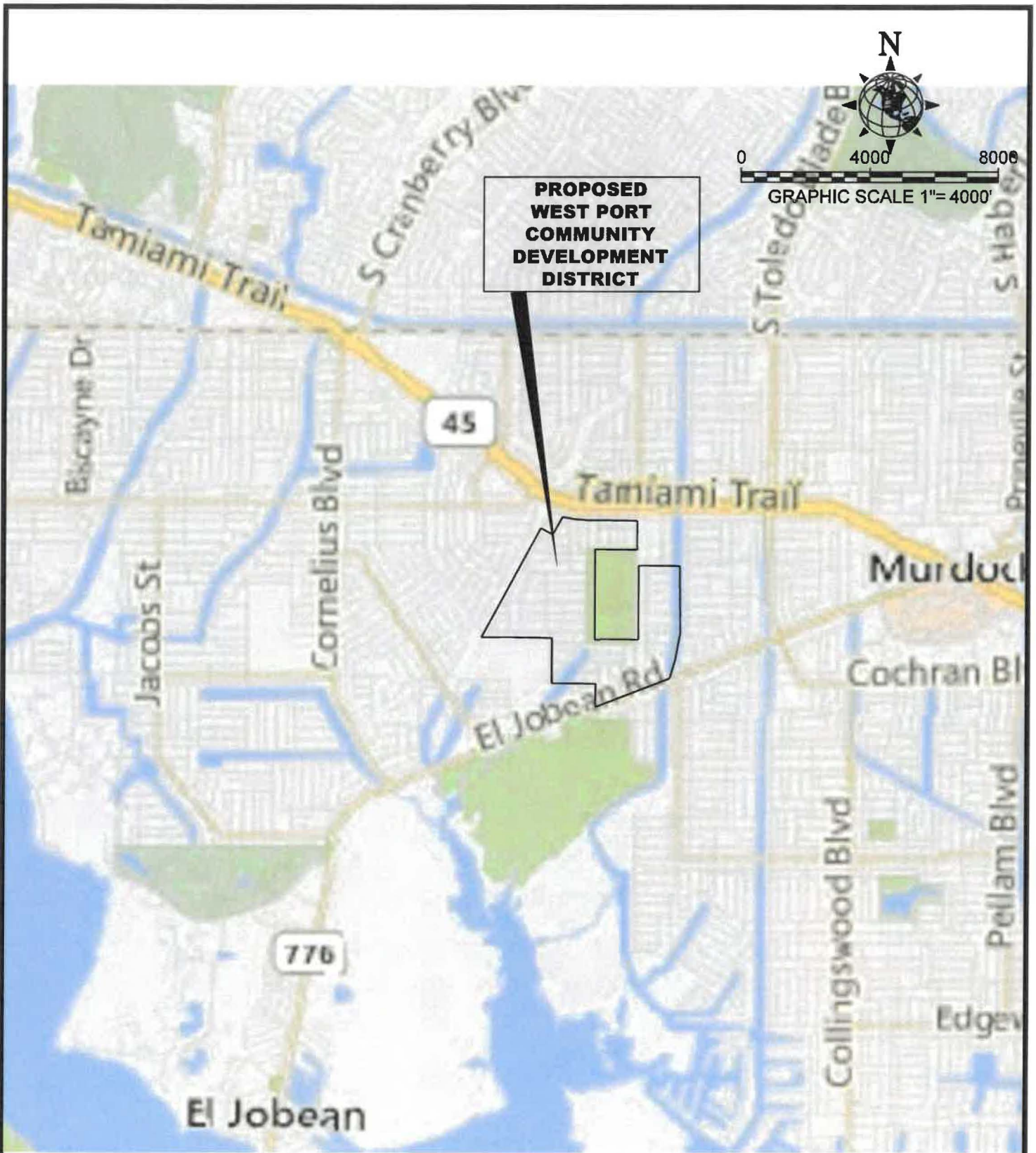


**PROPOSED
WEST PORT
COMMUNITY**



MORRIS ENGINEERING AND CONSULTING, LLC
Civil Engineering and Land Development Consulting
2004 53rd Avenue East, Bradenton, Florida 34203 C.A.28780 941-228-4729 www.morrisengineering.net

Location Map
WEST PORT
Sumter County, Florida



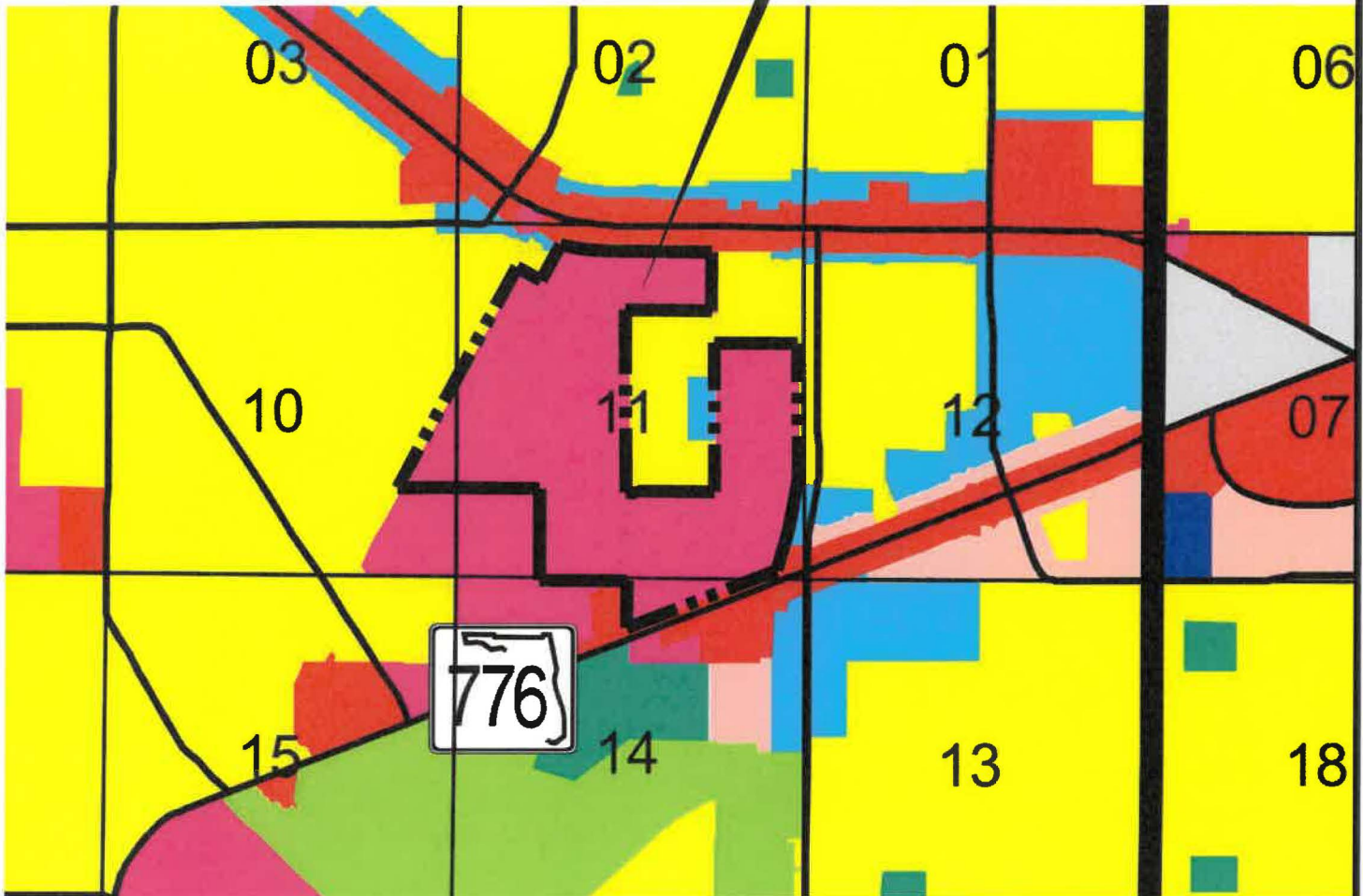
**PROPOSED
WEST PORT
COMMUNITY
DEVELOPMENT
DISTRICT**



0 4000 8000
GRAPHIC SCALE 1"= 4000'



**PROPOSED
WEST PORT
COMMUNITY
DEVELOPMENT
DISTRICT**



LEGEND

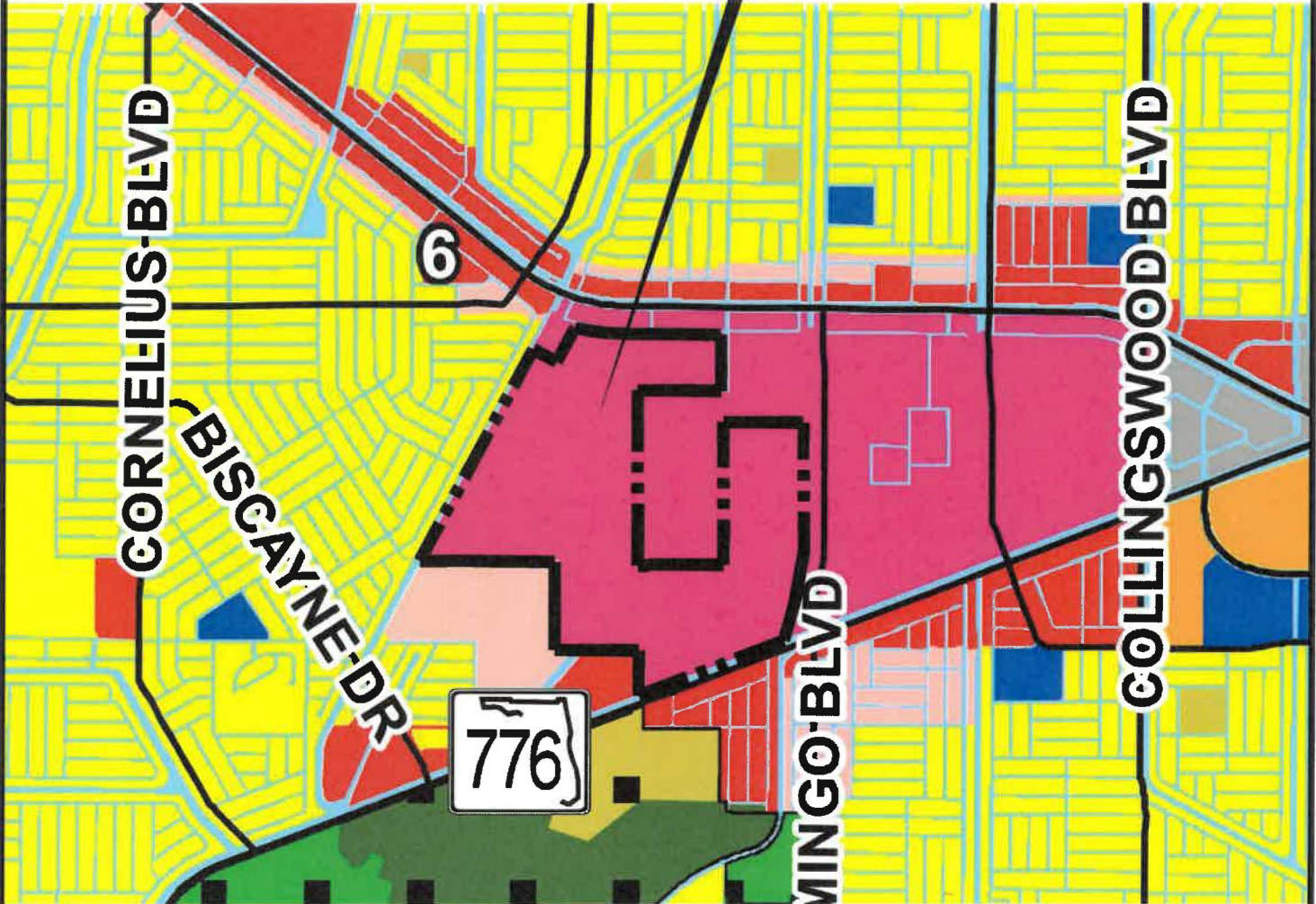
Open Space & Rural	MSF1	MMF7.5	RES	MCT	GR3.5
AG	RSF2	RMF10	RVP	OMI	BOZD
ES	RSF3.5	MMF10	BBH	Industrial	CHMU
MES	MSF3.5	RMF12	Commercial	ECAP	CHNR
EM	RSF5	MMF12	CG	IG	PD
Residential	MSF5	RMF15	MCG	II	NewZoning
MHC	RMF3.5	RMF-T	CN	Mixed Use	PKR
MHP	RMF5	RE1	CT	CHRW	



MORRIS ENGINEERING AND CONSULTING, LLC
Civil Engineering and Land Development Consulting
2004 53rd Avenue East, Bradenton, Florida 34203 C.A.28780 941-228-4729 www.morrisengineering.com

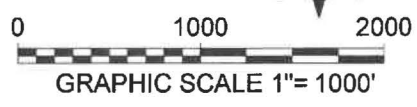
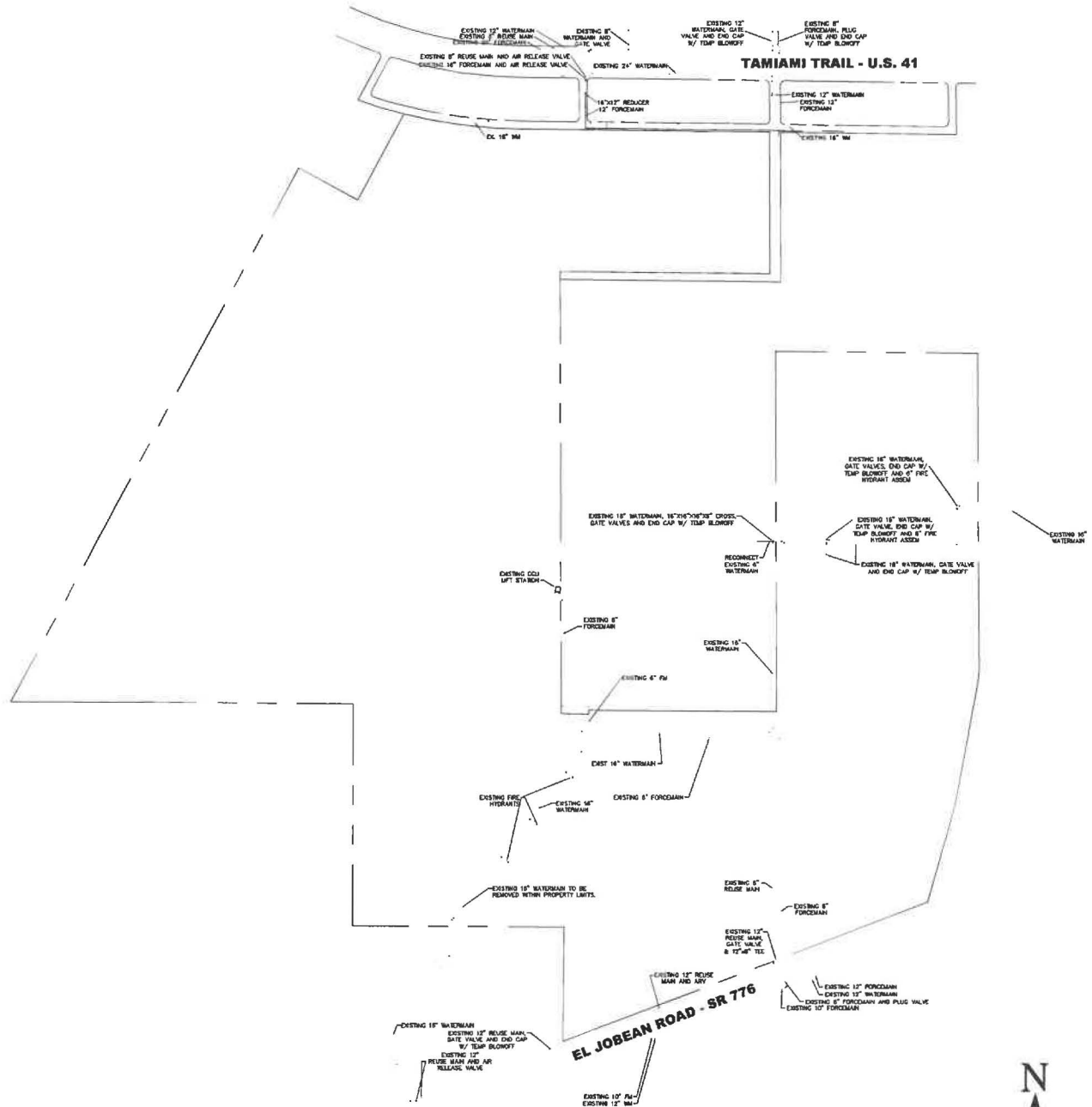
Current Land Use Map
WEST PORT CDD
Sumter County, Florida

**PROPOSED
WEST PORT
COMMUNITY
DEVELOPMENT
DISTRICT**



LEGEND

Conservation Overlay	Office & Residential	High Intensity Industrial	Resource Conservation	Charlotte Harbor Neighborhood Business/Residential
Agriculture	Enterprise Charlotte Airport Park	Murdock Village Mixed Use	Rural Community Mixed Use	Charlotte Harbor Industrial (inactive)
Babcock Mixed Use	Mineral Resource Extraction	DRI Mixed Use	US 41 Mixed Use	Recreational Vehicle Park (inactive)
Burr's Store Limited Development	Low Density Residential	Compact Growth Mixed Use	Charlotte Harbor Coastal Residential	Coastal Residential (inactive)
Burr's Store Village Residential	Medium Density Residential	Parks & Recreation	Charlotte Harbor Tourist	Rural Estate Residential (inactive)
City	High Density Residential	Preservation	Charlotte Harbor Mixed Use	Rural Estate Residential (inactive)
Commercial	Low Intensity Industrial	Public Lands & Facilities	Charlotte Harbor Commercial	#s See Related Map Appendix for Conditions



MORRIS ENGINEERING AND CONSULTING, LLC
 Civil Engineering and Land Development Consulting
 2054 53rd Avenue East, Bradenton, Florida 34203 C.A. 28780 941-228-4729 www.morriengineering.com

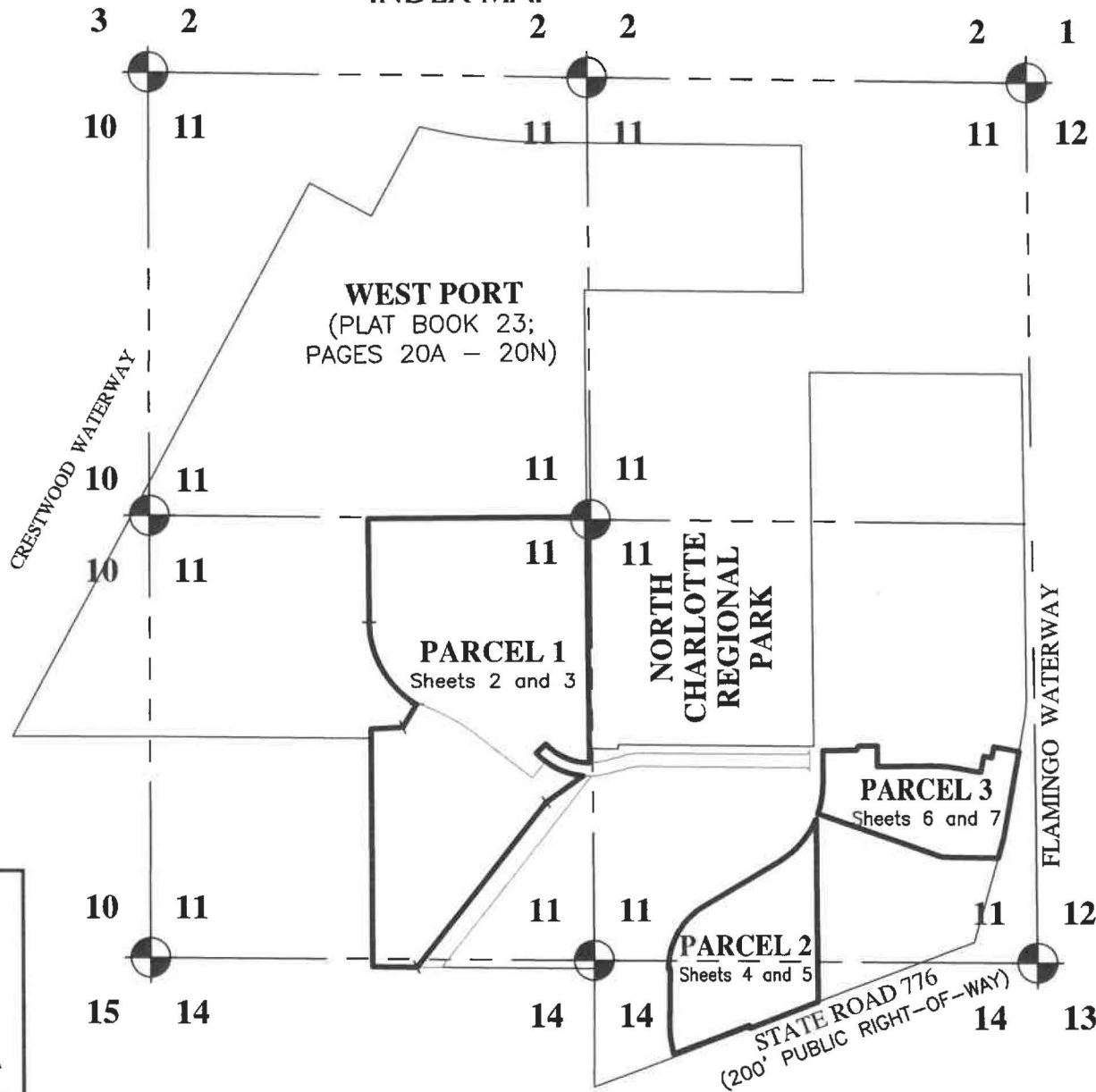
DATE	8/16/19
PROJECT	WV
DRAWING	UTIL-EX
DRAWN	JAM
CHECKED	MLM

Existing Utilities
WEST PORT CDD
 Sumter County, Florida

SCALE	1"=1000'
SEC	TSP-RNG 11-405-21E
SHEET	1
OF	1

ASSESSMENT AREA 3 Description Sketch

INDEX MAP



LEGEND

- L - - - - - Line tag
- C - - - - - Curve tag

213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Licensed Business No.: LB 7768



GeoPoint
Surveying, Inc.

ASSESSMENT AREA 3

Description Sketch

(Not A Survey)

DESCRIPTION: Parcel 1


A parcel of land being all of Tract C, and portions of Tract D and E of West Port as recorded in Plat Book 23, Pages 20A through 20N, lying in Sections 10 and 11, Township 40 South, Range 21 East, Charlotte County, Florida, and being more particularly described as follows:

BEGIN at the Southwest corner of said Tract C, run thence along the Westerly boundary, and the Northerly extension thereof, N.00°03'10"W., a distance of 1455.95 feet; thence N.87°00'55"E., a distance of 192.60 feet to a point on the Easterly boundary of said Tract D; thence along said Easterly boundary the following three (3) courses: 1) N.31°01'33"E., a distance of 162.73 feet; 2) Northwesterly, 603.74 feet along the arc of a non-tangent curve to the right having a radius of 590.00 feet and a central angle of 58°37'50" (chord bearing N.29°39'32"W., 577.75 feet); 3) N.00°20'37"W., a distance of 631.88 feet; thence N.89°39'23"E., a distance of 1327.18 feet to a point on the Easterly boundary of the aforementioned Tract E; thence along the Easterly boundary thereof S.00°20'37"E., a distance of 1497.58 feet to a point on the Northerly boundary of Tract R-4 of said West Port; thence along the boundary of said Tract R-4 for the following (3) three courses: 1) Westerly, 295.86 feet along the arc of a non-tangent curve to the right having a radius of 360.00 feet and a central angle of 47°05'13" (chord bearing N.66°43'03"W., 287.60 feet); 2) S.46°49'34"W., a distance of 80.00 feet; 3) Southeasterly, 321.35 feet along the arc of a non-tangent curve to the left having a radius of 440.00 feet and a central angle of 41°50'44" (chord bearing S.64°05'48"E., 314.26 feet) to the Northwest corner of Tract F of said West Port; thence along the Westerly boundary of said Tract F for the following two (2) courses: 1) S.54°15'14"W., a distance of 277.04 feet; 2) S.37°54'22"W., a distance of 1282.30 feet to the Southeast corner of the aforementioned Tract C; thence along the Southerly boundary thereof N.89°31'55"W., a distance of 268.84 feet to the Point of Beginning.

Containing 65.26 acres, more or less.

NOTES:

- 1) Bearings shown hereon are based on the Westerly boundary of Tract C having a grid bearing of N.00°03'10"W. The grid bearings as shown hereon refer to the state plane coordinate system, North American Horizontal Datum of 1983 (NAD 83-2011 adjustment) for the West zone of Florida, as established from a RTK GPS network.
- 2) Not valid without the original signature and the original raised seal, or an electronic signature of a Florida licensed Surveyor and Mapper.
- 3) See sheet 3 for sketch and line & curve tables.

PROJECT: West Port		Prepared For: KL West Port, LLC	
PHASE: Assessment Area 3, Parcel 1		(Not A Survey)	213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768
DRAWN: JL	DATE: 02/11/21		
REVISIONS			 GeoPoint Surveying, Inc.
DATE	DESCRIPTION	DRAWN BY	
David A. Williams FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. <u>LS6423</u>			

ASSESSMENT AREA 3

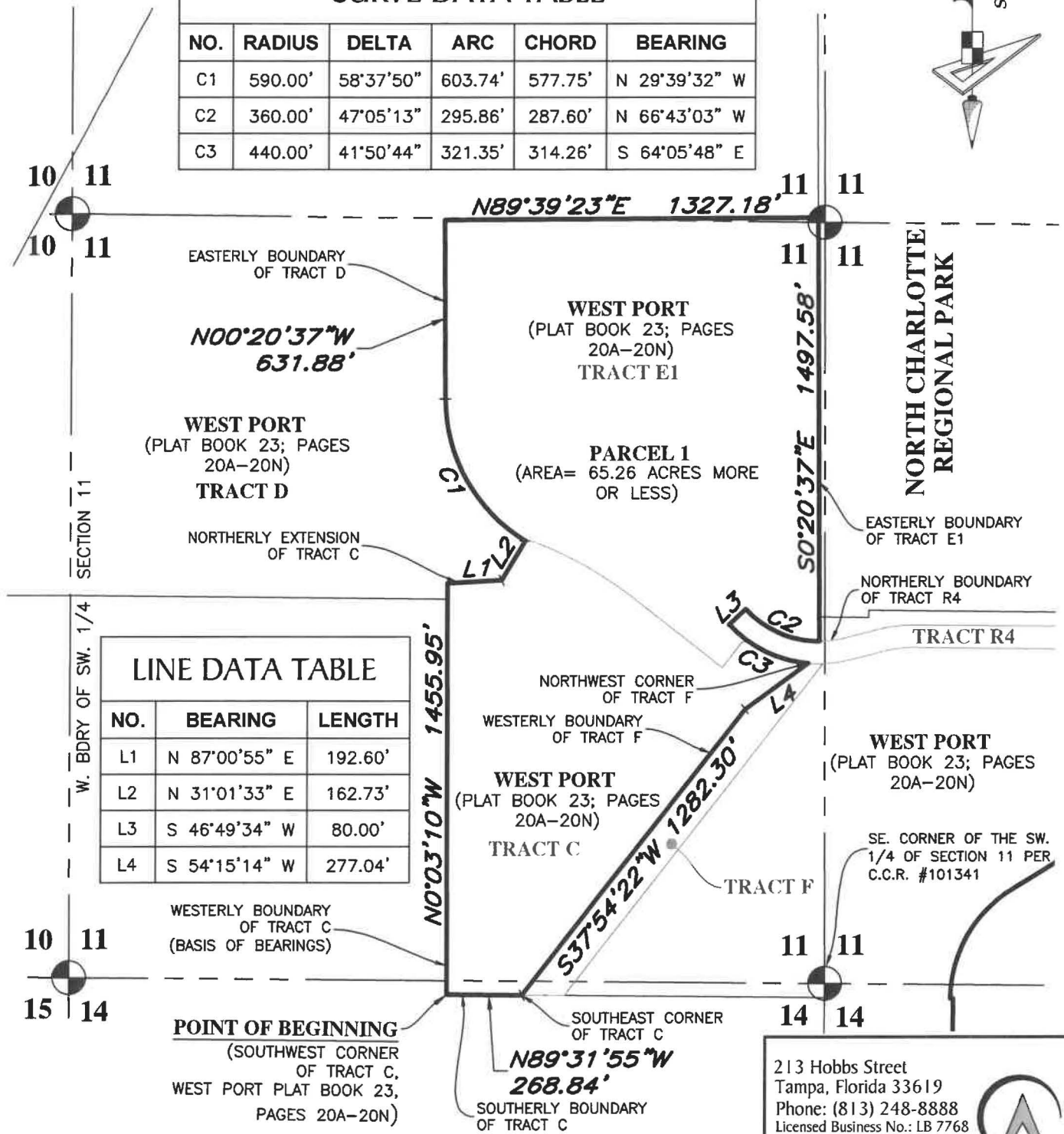
Description Sketch

(Not A Survey)



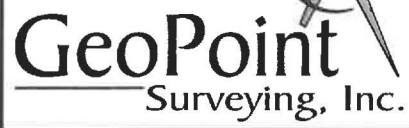
CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	590.00'	58°37'50"	603.74'	577.75'	N 29°39'32" W
C2	360.00'	47°05'13"	295.86'	287.60'	N 66°43'03" W
C3	440.00'	41°50'44"	321.35'	314.26'	S 64°05'48" E

LINE DATA TABLE		
NO.	BEARING	LENGTH
L1	N 87°00'55" E	192.60'
L2	N 31°01'33" E	162.73'
L3	S 46°49'34" W	80.00'
L4	S 54°15'14" W	277.04'



POINT OF BEGINNING
 (SOUTHWEST CORNER OF TRACT C,
 WEST PORT PLAT BOOK 23,
 PAGES 20A-20N)

213 Hobbs Street
 Tampa, Florida 33619
 Phone: (813) 248-8888
 Licensed Business No.: LB 7768



Notes:
 1) See sheet no. 2 for legal description and surveyors note.

LEGEND	
L	Line tag
C	Curve tag

ASSESSMENT AREA 3

Description Sketch

(Not A Survey)

DESCRIPTION: Parcel 2


Tract J and A, portion of Tract A of West Port as recorded in Plat Book 23, Pages 20A through 20N, of the Public Records of Charlotte County, Florida, being more particularly described as follows:

BEGIN at the Southwest corner of said Tract J, said point also being on the Easterly right-of-way line of Centennial Boulevard as dedicated per said West Port and run thence along said right-of-way line the following seven (7) courses; 1) N.10°49'55"W., a distance of 73.92 feet; 2) Northerly, 88.14 feet along the arc of a tangent curve to the right having a radius of 450.00 feet and a central angle of 11°13'21" (chord bearing N.05°13'15"W., 88.00 feet); 3) N.00°23'26"E., a distance of 356.51 feet; 4) N.89°31'55"W., a distance of 10.00 feet; 5) Northeasterly, 472.11 feet along the arc of a non-tangent curve to the right having a radius of 460.00 feet and a central angle of 58°48'17" (chord bearing N.29°43'02"E., 451.66 feet); 6) N.59°07'10"E., a distance of 533.04 feet; 7) Northeasterly, 338.45 feet along the arc of a tangent curve to the left having a radius of 540.00 feet and a central angle of 35°54'39" (chord bearing N.41°09'51"E., 332.94 feet); thence leaving said right-of-way line s.00°17'04"e., a distance of 1117.97 feet to a point on the Northerly right-of-way line of State Road 776; thence along said right-of-way line S.69°10'05"W., a distance of 442.96 feet to a point on the East boundary of Tract R-6 of said West Port; thence along said East boundary N.20°49'55"W., a distance of 17.00 feet to a point on the North boundary of said Tract R-6; thence along said North boundary S.69°10'05"W., a distance of 488.49 feet to the POINT OF BEGINNING.

Containing 18.31 acres, more or less.

NOTES:

- 1) Bearings shown hereon are based on the Northerly right of way line of State Road 776, having a grid bearing of S.69°10'05"W. The grid bearings as shown hereon refer to the state plane coordinate system, North American Horizontal Datum of 1983 (NAD 83-2011 adjustment) for the West zone of Florida, as established from a RTK GPS network.
- 2) Not valid without the original signature and the original raised seal, or an electronic signature of a Florida licensed Surveyor and Mapper.
- 3) See sheet 5 for sketch and line & curve tables.

PROJECT: West Port		Prepared For: KL West Port, LLC	
PHASE: Assessment Area 3, Parcel 2		(Not A Survey)	213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768
DRAWN: JL	DATE: 02/12/21		
REVISIONS			 GeoPoint Surveying, Inc.
DATE	DESCRIPTION	DRAWN BY	
David A. Williams FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS6423		(Not A Survey)	

ASSESSMENT AREA 3

Description Sketch

(Not A Survey)

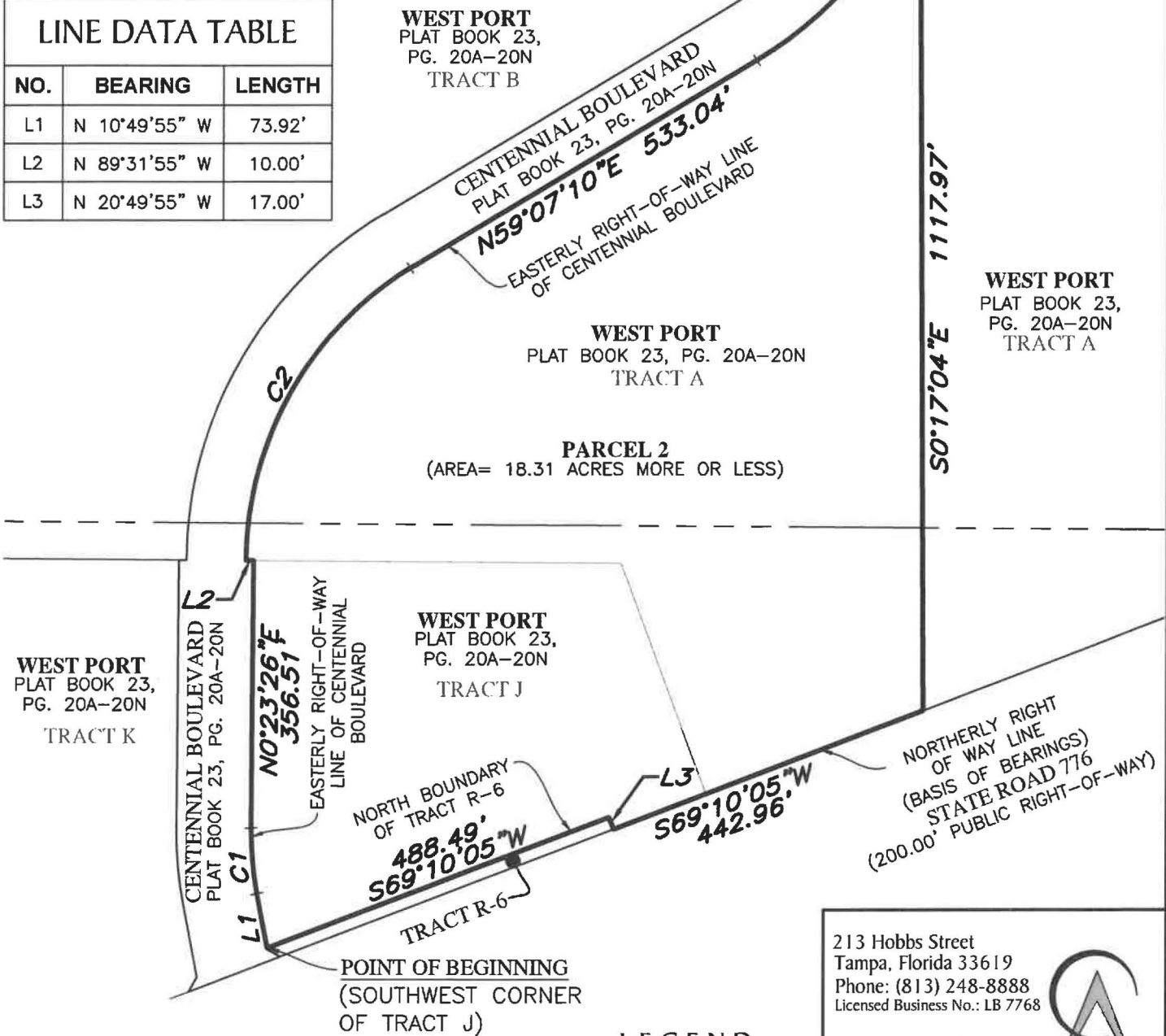


CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	450.00'	11°13'21"	88.14'	88.00'	N 05°13'15" W
C2	460.00'	58°48'17"	472.11'	451.66'	N 29°43'02" E
C3	540.00'	35°54'39"	338.45'	332.94'	N 41°09'51" E

LINE DATA TABLE

NO.	BEARING	LENGTH
L1	N 10°49'55" W	73.92'
L2	N 89°31'55" W	10.00'
L3	N 20°49'55" W	17.00'



Notes:
 1) See sheet no. 4 for legal description and surveyors note.

LEGEND

L - - - - -	Line tag
C - - - - -	Curve tag

213 Hobbs Street
 Tampa, Florida 33619
 Phone: (813) 248-8888
 Licensed Business No.: LB 7768

GeoPoint

Surveying, Inc.

ASSESSMENT AREA 3

Description Sketch

(Not A Survey)

DESCRIPTION: Parcel 3,


Being a portion of Tract H of West Port as recorded in Plat Book 23, Pages 20A through 20N, of the Public Records of Charlotte County, Florida, being more particularly described as follows:

BEGIN at the Northeast corner of Tract A as recorded in said plat of West Port and run thence along the Northerly boundary thereof following two (2) courses: 1) N.88°49'17"W., a distance of 338.25 feet; 2) N.70°34'29"W., a distance of 796.84 feet to a point on the Easterly Right-of-way line of Centennial Boulevard (Tract R-1) as dedicated per said West Port; thence along said Right-of-way line the following two (2) courses: 1) Northerly, 186.35 feet along the arc of a non-tangent curve to the left having a radius of 540.00 feet and a central angle of 19°46'22" (chord bearing N.09°32'20"E., 185.43 feet); 2) N.00°20'51"W., a distance of 204.98 feet; thence leaving said Right-of-way line N.89°39'09"E., a distance of 205.01 feet; thence Northeasterly, 38.59 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 88°26'42" (chord bearing N.45°25'48"E., 34.87 feet); thence N.89°39'09"E., a distance of 100.00 feet; thence S.00°20'51"E., a distance of 125.00 feet; thence N.89°39'09"E., a distance of 312.72 feet; thence Easterly, 191.69 feet along the arc of a tangent curve to the right having a radius of 1040.00 feet and a central angle of 10°33'38" (chord bearing S.85°04'02"E., 191.42 feet); thence S.79°47'13"E., a distance of 125.49 feet; thence N.10°12'47"E., a distance of 100.00 feet; thence S.79°47'13"E., a distance of 50.00 feet; thence N.10°12'47"E., a distance of 65.56 feet; thence S.79°47'13"E., a distance of 155.00 feet on a point on Westerly right of Way of Flamingo Waterway as dedicated per Official Records Book 3321, Page 634 of the public records of Charlotte County, Florida; thence along said Right-of-way line the following two (2) courses: 1) ; S.10°12'47"W., a distance of 551.27 feet; 2) S.15°49'23"W., a distance of 112.64 feet; to the **POINT OF BEGINNING**.

Containing 13.40 acres, more or less.

NOTES:

- 1) Bearings shown hereon are based on the Westerly Right-of-way line of Flamingo Waterway, having a grid bearing of S.10°12'47"W. The grid bearings as shown hereon refer to the state plane coordinate system, North American Horizontal Datum of 1983 (NAD 83-2011 adjustment) for the West zone of Florida, as established from a RTK GPS network.
- 2) Not valid without the original signature and the original raised seal, or an electronic signature of a Florida licensed Surveyor and Mapper.
- 3) See sheet 7 for sketch and line & curve tables.

PROJECT: West Port		Prepared For: KL West Port, LLC	
PHASE: Assessment Area 3, Parcel 3		(Not A Survey)	213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768 
DRAWN: JL	DATE: 02/12/21		
REVISIONS			
DATE	DESCRIPTION	DRAWN BY	
David A. Williams FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS6423		GeoPoint Surveying, Inc.	

ASSESSMENT AREA 3

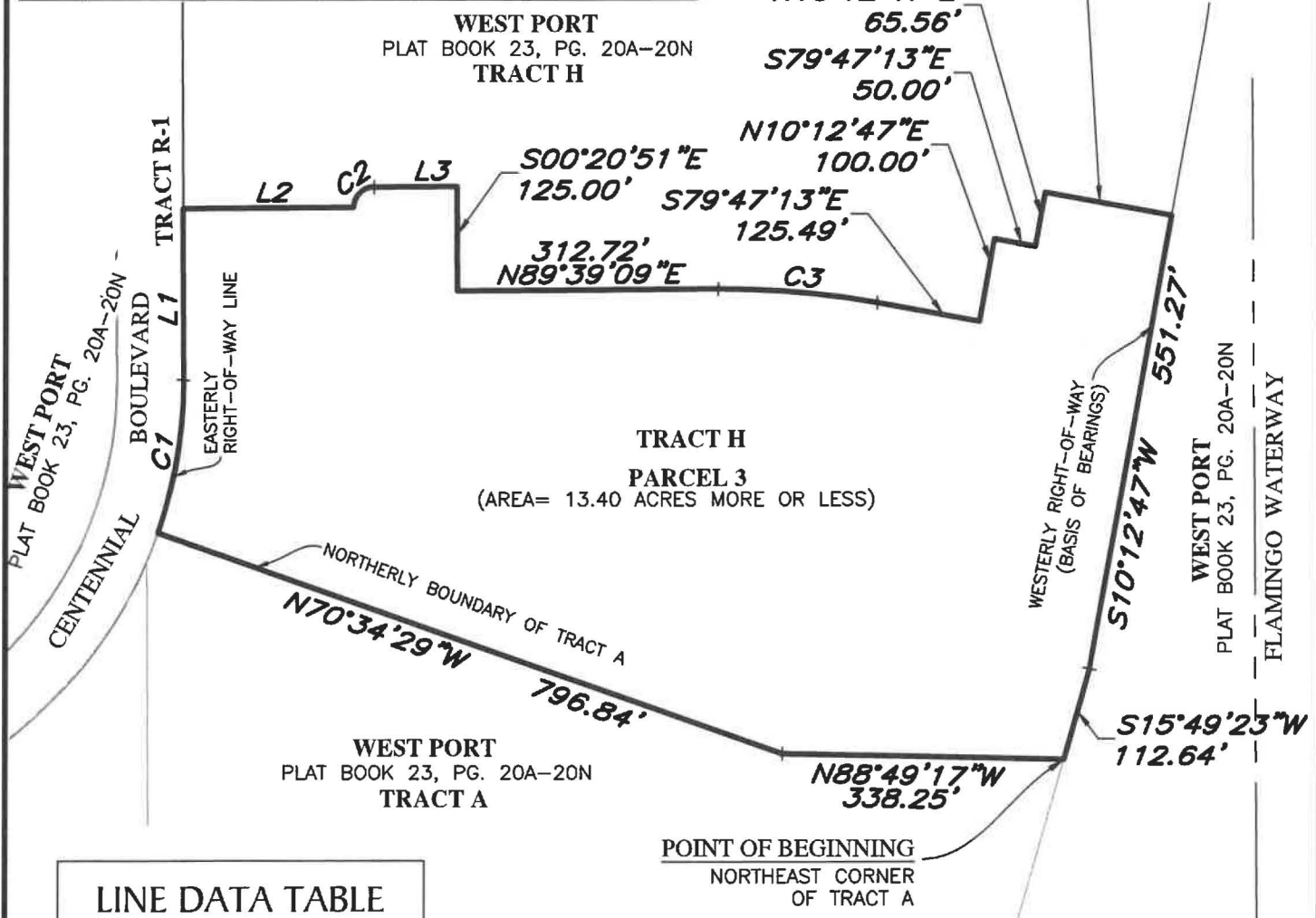
Description Sketch

(Not A Survey)



CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	540.00'	19°46'22"	186.35'	185.43'	N 09°32'20" E
C2	25.00'	88°26'42"	38.59'	34.87'	N 45°25'48" E
C3	1040.00'	10°33'38"	191.69'	191.42'	S 85°04'02" E



LINE DATA TABLE

NO.	BEARING	LENGTH
L1	N 00°20'51" W	204.98'
L2	N 89°39'09" E	205.01'
L3	N 89°39'09" E	100.00'

POINT OF BEGINNING
NORTHEAST CORNER
OF TRACT A

LEGEND

L ----- Line tag
C ----- Curve tag

Notes:

1) See sheet no. 6 for legal description and surveyors note.

213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Licensed Business No.: LB 7768



WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

8

West Port

COMMUNITY DEVELOPMENT DISTRICT

Restated Master Special Assessment Methodology Report and Preliminary Third Supplemental Special Assessment Methodology Report (Assessment Area Three)

March 9, 2021



Provided by:

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

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1.0 Introduction

1.1 Purpose

This Restated Master Special Assessment Methodology Report and Preliminary Third Supplemental Special Assessment Methodology Report (Assessment Area Three) (the “Restated Master and Third Supplemental Report”) combines the features of a master and a supplemental report and was developed, with respect to the Restated Master Report portion of it, to provide a restated master financing plan and restated master special assessment methodology for the West Port Community Development District (the “District”), located in unincorporated Charlotte County, Florida, as related to funding by the District of the costs of public infrastructure improvements (the “Capital Improvement Plan”) contemplated to be provided by the District. This Restated Master and Third Supplemental Report was also developed, with respect to the Third Supplemental Report portion of it, to provide a third supplemental financing plan and third supplemental special assessment methodology for a portion of the Capital Improvement Plan needed to provide public improvements and services for the 476 residential units that will comprise a designated assessment area within the District referred to as Assessment Area Three (“Assessment Area Three”) within the District (the “Assessment Area Three Project”).

More specifically, with respect to the Restated Master Report portion of the Restated Master and Third Supplemental Report, it was developed to account for (1) effects of changes in the development plan as well as changes to the Capital Improvement Plan for the District that occurred since the District adopted the Engineer’s Report dated October 30, 2019 (the “Master Engineer’s Report”) prepared by Morris Engineering and Consulting LLC (the “District Engineer”) and the Master Special Assessment Methodology Report dated October 30, 2019 (the “Master Methodology Report”), (2) effects of Special Assessment Bonds, Series 2020 (Assessment Area One – Assessment Area One Project) (the “Assessment Area One Bonds”) issued by the District in April of 2020 to fund a portion of the Capital Improvement Plan (the “Assessment Area One Project”) necessary to support the development of a portion of what was originally referred to as Assessment Area 1 (to be defined later herein) comprising the first 320 residential units and presently referred to as “Assessment Area One”, and (3) effects of Special Assessment Bonds, Series 2020 (Assessment Area Two) (the “Assessment Area Two Bonds”) issued by the District in January of 2021 to fund a portion of the Capital Improvement Plan (the “Assessment Area Two Project”) necessary to support the development of a portion of what was originally referred to as Assessment Area 2/3 (to be defined later herein) comprising the first 351 residential units and presently referred to as “Assessment Area Two” in the master financing plan and master special assessment methodology. This Restated Master and Third Supplemental Report will have no material effect on the Assessment Area One Bonds and Assessment Area Two Bonds.

1.2 Scope of the Restated Master and Third Supplemental Report

This Restated Master and Third Supplemental Report presents the projections for financing the District's Capital Improvement Plan described in the Restated Master Engineer's Report and 2021 Supplemental Engineer's Report (Assessment Area Three) (the "Restated Master and 2021 Supplemental Engineer's Report") prepared by the District Engineer and dated March 9, 2021, and describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Capital Improvement Plan with respect to the Restated Master Report portion of it, as well as the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of a portion of the Assessment Area Three Project with respect to the Third Supplemental Report portion of it.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the overall Capital Improvement Plan, which the Assessment Area Three Project is a part of, create special and peculiar benefits for properties within the District and general benefits for properties outside of the District, as well as to the public at large. Similarly, improvements undertaken and funded by the District as part of the Assessment Area Three Project create special and peculiar benefits for properties within Assessment Area Three and general benefits for properties outside of Assessment Area Three as well as to the public at large. However, as discussed within this Restated Master and Third Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to properties within the District, for the Capital Improvement Plan, and to the properties within Assessment Area Three, for the Assessment Area Three Project, as the Capital Improvement Plan enables properties within the District to be developed, while the Assessment Area Three Project enables properties within Assessment Area Three to be developed.

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

Properties outside the District are not directly served by the Capital Improvement Plan and do not depend upon the Capital Improvement Plan to obtain or to maintain their development entitlements, and also properties outside Assessment Area Three are not directly served by the Assessment Area Three Project and do not depend upon the Assessment

Area Three Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which properties within the District receive from the Capital Improvement Plan compared to those lying outside of the District's boundaries, as well as properties within Assessment Area Three receive from the Assessment Area Three Project compared to those lying outside of Assessment Area Three's boundaries.

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

1.4 Organization of the Restated Master and Third Supplemental Report

Section Two describes the development program as proposed by the developers of land within the District.

Section Three provides a summary of the Capital Improvement Plan and the Assessment Area Three Project as determined by the District Engineer.

Section Four discusses the restated master financing program for the District, Assessment Area One Bonds and Assessment Area Two Bonds issued previously by the District, proposed Assessment Area Three Bonds (to be defined later herein), and proposed Future Assessment Area(s) Bonds (to be defined later herein).

Section Five introduces the restated master special assessment methodology, as well as the special assessment methodology for Assessment Area Three.

2.0 Development Program

2.1 Overview

The District serves the West Port development (the "Development" or "West Port"), a master planned, residential development located in unincorporated Charlotte County. The land within the District consists of approximately 434.67 +/- acres of land generally located between El Jobean (State Road 776) and US 41 east of Biscayne Drive.

When the District was initially established in 2019, the development of land within the District was to be conducted within three (3) distinct geographical areas referred to as "Assessment Area 1", comprising an area of approximately 120.85 +/- acres and projected to be developed with a total of 431 single-family residential units, "Assessment Area 2/3", comprising an area of approximately 258.05 +/- acres and projected to be developed with a total of 672 single-family and 290 multi-family residential units and "Assessment Area 4", comprising an area of approximately 42.60 +/- acres and projected to be developed with a total of 300 multi-family residential units and 12.14 acres of commercial uses, for a total within the entire District of 1,103 single-family and 590 multi-family residential units and 12.14 acres of commercial uses. At present time, the development of land is anticipated to be conducted within at least four (4) geographical areas, the boundaries of which will be based on areas encumbered by assessment liens for repayment of particular series of bonds coinciding with sequential phases of development, such that Assessment Area One is the land subject to the assessment lien for repayment of the Assessment Area One Bonds associated with 320 residential units that represent the first phase of development, Assessment Area Two is the land subject to the assessment lien for repayment of the Assessment Area Two Bonds associated with 351 residential units that represent the second phase of development, and Assessment Area Three will be the land subject to the assessment lien for repayment of the Assessment Area Three Bonds associated with 476 residential units that will represent the third phase of development. It is anticipated that the remaining lands ("Future Assessment Area(s)") within the District may be subject to one or more additional assessment liens that will secure the Future Assessment Area(s) Bonds (to be defined later herein), which are contemplated to be issued to finance all or a portion of the public infrastructure costs related to the Future Assessment Area(s). It is presently contemplated that Future Assessment Area(s) will be developed with a total of 716 residential units. Thus, altogether a total of 1,863 residential units of various types/land uses are planned to be developed within the District.

Please note that the boundaries of Assessment Area 1 are different from the boundaries of Assessment Area One, as Assessment Area One represents only a portion of the land within Assessment Area 1 and is wholly contained within Assessment Area 1. Similarly, the boundaries of Assessment Area 2/3 are different from the boundaries of Assessment Area Two, as Assessment Area Two represents only a portion of the land

within Assessment Area 2/3 and is wholly contained within Assessment Area 2/3. The boundaries of Assessment Area 2/3 are also different from the boundaries of Assessment Area Three, as Assessment Area Three represents a portion of the land within Assessment Area 2/3, a portion of the land within Assessment Area 1, and a portion of the land within Future Assessment Area(s). Finally, the boundaries of Assessment Area 4 are different from the boundaries of Future Assessment Area(s), as Future Assessment Area(s) represent a portion of the land within Assessment Area 2/3, a portion of the land within Assessment Area 1, and a portion of the land within Assessment Area 4. Please refer to the CDD Assessment/Bond Area Exhibit in the Restated Master and 2021 Supplemental Engineer's Report for more details.

Please note that initially Assessment Area 4 was to be developed separately from the balance of lands in the District and pursuant to that certain *Development & Contribution Agreement (Assessment Area 4)* ("Development & Contribution Agreement") entered into among the District, the then landowner and developer of land within Assessment Area 4 (the "Area 4 Developer") and the developer of land within Assessment Area 1 (the "Area 1 Developer"), the Area 4 Developer was to fund all Neighborhood Improvements (to be defined further herein) for Assessment Area 4 and the Area 1 Developer was to provide a contribution on behalf of the Area 4 Developer to essentially "prepay" or "offset" the levy of bond assessments on Assessment Area 4 for Master Improvements (to be defined further herein). Accordingly, Assessment Area 4 was not to be required to pay any debt assessments. Subsequently, the Area 1 Developer has acquired the land within Assessment Area 4, changed the development plan for Assessment Area 4, and the Development & Contribution Agreement was terminated. The current development plan for Future Assessment Area(s) is for residential uses, and does not contain any commercial uses.

2.2 The Development Program

As already described above, the development of West Port was originally projected to be conducted within Assessment Area 1, Assessment Area 2/3 and Assessment Area 4 by at least three (3) separate landowners and developers, which along with the already mentioned herein Area 1 Developer and Area 4 Developer, also included developer of land within Assessment Area 2/3 (the "Area 2/3 Developer"). At present time, Assessment Area One is in the process of being developed by a single developer entity, Assessment Area Two is in the process of being developed by a different single developer entity, Assessment Area Three is projected to be developed by two developer entities, including the same developer entity that is developing Assessment Area One, and Future Assessment Area(s) may be developed by a single developer entity or two or more developer entities. The most current development plan for the District envisions a total of 1,471 residential single-family units and 392 residential multi-family units, representing a total of six types/land uses, although land use types and unit numbers may change throughout the development period. According to the Developers for the land in

Assessment Area Three (the “Area Three Developers”), Assessment Area Three is currently projected to be developed by with a total of 476 residential single-family units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the current development plan for the land in the District.

3.0 The Capital Improvement Plan

3.1 Overview

The public infrastructure costs to be funded by the District are described by the District Engineer in the Restated Master and 2021 Supplemental Engineer's Report. Only public infrastructure that qualifies or may qualify for bond financing by the District under Chapter 190, Florida Statutes, and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 Capital Improvement Plan

The Capital Improvement Plan needed to serve the District was originally projected to consist of three (3) separate projects, with each project serving the infrastructure needs of each of the three (3) assessment areas within the District, Assessment Area 1, Assessment Area 2/3 and Assessment Area 4, and included Master Improvements that were projected to be shared between and benefit all assessment areas, as well as Neighborhood Improvements that were projected to be unique to and benefit each particular assessment area.

However, according to the District Engineer, as the result of the change in the development plan the distinction between the Master Improvements and Neighborhood Improvements became immaterial and the Capital Improvement Plan has now been updated to constitute a system of improvements benefitting all developable lands and all land uses within the District. That notwithstanding, the Restated Master and 2021 Supplemental Engineer's Report identified the Master Improvements as consisting of off-site roadway improvements and collector roads, while the Neighborhood Improvements as consisting of stormwater management, neighborhood roadways, utilities (water, sewer, reclaimed water), hardscape/landscape/irrigation/lighting, differential cost of undergrounding of electric utilities, and park amenities.

As the development of land in the District has already commenced and the District issued Assessment Area One Bonds to fund a portion of the Assessment Area One Project serving Assessment Area One and also issued Assessment Area Two Bonds to fund a portion of the Assessment Area Two Project serving Assessment Area Two, the District Engineer estimated the costs of the Assessment Area Three Project (divided in Restated Master and 2021 Supplemental Engineer's Report into Assessment Area Three Project - Single Family, serving the 304 residential single-family (SF) units and Assessment Area Three Project –

Townhouse, serving the 172 residential townhome (TH) units), serving Assessment Area Three, and also estimated the costs of the balance of the Capital Improvement Plan that would be required to serve the Future Assessment Area(s). According to the District Engineer, the total cost of the Capital Improvement Plan is currently estimated at \$38,885,000, with the cost of the Assessment Area One Project estimated at \$9,846,188, the cost of the Assessment Area Two Project estimated at \$9,307,100, the cost of the Assessment Area Three Project estimated at \$11,859,552 (comprised of the Assessment Area Three Project - Single Family estimated at \$8,488,964 and Assessment Area Three Project – Townhome estimated at \$3,370,588), and the cost of the balance of the Capital Improvement Plan, the Future Assessment Area(s) Project, estimated at \$7,872,160. Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Plan and their costs per each assessment area. Please note that in accordance with the determination made by the District Engineer in his Restated Master and 2021 Supplemental Engineer's Report, improvements that comprise each of the separate projects create special and peculiar benefits for properties within each of the separate assessment areas (for instance, the Assessment Area Three Project creates special and peculiar benefits for properties within Assessment Area Three), however, these improvements and projects, when implemented jointly as parts of the overall Capital Improvement Plan, constitute a system of improvements jointly benefitting all developable lands and all land uses within the District.

4.0 Financing Program

4.1 Overview

Beginning in April of 2020, the District embarked on a program of funding capital improvements that are part of the Capital Improvement Plan and to-date funded a portion of Assessment Area One Project with proceeds of the Assessment Area One Bonds and a portion of the Assessment Area Two Project with proceeds of the Assessment Area Two Bonds. Notwithstanding the indebtedness that has already been issued for Assessment Areas One and Two, the indebtedness currently planned to be issued for Assessment Area Three and the likely indebtedness that will have to be issued for Future Assessment Area(s), this Restated Master and Third Supplemental Report with respect to the Restated Master Report portion of it endeavors to estimate the total amount of hypothetical bonds necessary to fund the entire Capital Improvement Plan in the amount of \$38,885,000 through the issuance of a single series of long-term bonds. If the District did that, the District would likely have to have issued an estimated \$45,190,000 in bonds (the "Bonds"). Table 3 in the *Appendix* illustrates the estimated sources and uses of funding for such hypothetical Bonds.

Please note that the purpose of this Restated Master and Third Supplemental Report with respect to the Restated Master Report portion of it is to allocate the benefit of the Capital Improvement Plan to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the Capital Improvement Plan. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Assessment Area One Bonds

The Assessment Area One Bonds were issued in April of 2020 in the principal amount of \$6,735,000 to fund a portion of the cost of the Assessment Area One Project in the estimated amount of \$6,039,294.77. The Assessment Area One Bonds were structured to be repaid in 30 annual installments following an approximately 13-month capitalized interest period. Interest payments on the Assessment Area One Bonds are to be made every May 1 and November 1, and principal payments on the Assessment Area One Bonds are to be made every May 1, commencing on May 1, 2022.

In order to finance the improvement and other costs, the District needed to borrow more funds and incur indebtedness in the total amount of \$6,735,000. The difference between the project costs and financing costs was comprised of funding for the debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Final sources and uses of funding for the Assessment Area One Bonds are presented in Table 4 in the *Appendix*.

4.3 Assessment Area Two Bonds

The Assessment Area Two Bonds were issued in January of 2021 in the principal amount of \$6,900,000 to fund a portion of the cost of the Assessment Area Two Project in the estimated amount of \$6,242,695.45. The Assessment Area Two Bonds were structured to be repaid in 30 annual installments following an approximately 10-month capitalized interest period. Interest payments on the Assessment Area Two Bonds are to be made every May 1 and November 1, and principal payments on the Assessment Area Two Bonds are to be made every May 1, commencing on May 1, 2022.

In order to finance the improvement and other costs, the District needed to borrow more funds and incur indebtedness in the total amount of \$6,900,000. The difference between the project costs and financing costs was comprised of funding for the debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Final sources and uses of funding for the Assessment Area Two Bonds are presented in Table 4 in the *Appendix*.

4.4 Assessment Area Three Bonds

This Restated Master and Third Supplemental Report with respect to the Third Supplemental Report portion of it, provides a third supplemental financing plan according to which the District issues Special Assessment Bonds, Series 2021 (Assessment Area Three) (the “Assessment Area Three Bonds”) in the principal amount estimated at \$8,985,000* to fund a portion of the costs of the Assessment Area Three Project in the estimated amount of \$7,986,100*, including the costs of the Assessment Area Three Project - Single Family in the estimated amount of \$5,606,869.28* and the costs of the Assessment Area Three Project – Townhome in the estimated amount of \$2,379,230.72*. As the Assessment Area Three Bonds as proposed would fund only a portion of the costs of the Assessment Area Three Project, which total cost is estimated by the District Engineer at \$11,859,552, the District expects that the Area Three Developers will contribute to the District infrastructure valued at approximately \$3,873,452*.

The Assessment Area Three Bonds are preliminary structured to be repaid in 30 annual installments following an approximately 12-month capitalized interest period. Interest payments on the Assessment Area Three Bonds are projected to be made every May 1 and November 1, and principal payments on the Assessment Area Three Bonds are projected to be made every May 1 after the ending of the capitalized interest period.

In order to finance the improvement and other costs, the District needs to borrow more funds and incur indebtedness in the total amount estimated at \$8,985,000*. The difference between the project costs and financing costs is comprised of funding for the debt service reserve, capitalized interest, underwriter's discount and costs of issuance. The preliminary sources and uses of funding for the Assessment Area Three Bonds are presented in Table 4 in the *Appendix*.

4.5 Future Assessment Area(s) Bonds

This Restated Master and Third Supplemental Report with respect to the Master Report portion of it, provides a master financing plan according to which the District issues Special Assessment Bonds, Series 2021 (Future Assessment Area(s)) (the “Future Assessment Area(s) Bonds”) in the principal amount estimated at \$9,335,000* to fund a portion of the costs of the Future Assessment Area(s) Project in the estimated amount of \$7,872,160*.

The Future Assessment Area(s) Bonds would be structured to be repaid in 30 annual installments following an approximately 12-month capitalized interest period. Interest payments on the Future Assessment Area(s) Bonds would be made every May 1 and November 1, and principal

* Preliminary, subject to change

payments on the Future Assessment Area(s) Bonds would be made every May 1 or November 1 after the ending of the capitalized interest period.

In order to finance the improvement and other costs, the District would need to borrow more funds and incur indebtedness in the total amount estimated at \$9,335,000*. The difference between the project costs and financing costs would be comprised of funding for the debt service reserve, capitalized interest, underwriter's discount and costs of issuance. The preliminary sources and uses of funding for the Future Assessment Area(s) Bonds are presented in Table 4 in the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Assessment Area One Bonds, Assessment Area Two Bonds, Assessment Area Three Bonds and Future Assessment Area(s) Bonds provides the District with funds which are necessary to construct/acquire the infrastructure improvements which are part of the Capital Improvement Plan outlined in Section 3.2 and described in more detail by the District Engineer in the Restated Master and 2021 Supplemental Engineer's Report.

Thus, improvements undertaken and funded by the District as part of the overall Capital Improvement Plan create special and peculiar benefits for properties within the District and general benefits for properties outside of the District, as well as to the public at large. Similarly, improvements undertaken and funded by the District as part of the Assessment Area Three Project create special and peculiar benefits for properties within Assessment Area Three and general benefits for properties outside of Assessment Area Three, as well as to the public at large. The debt incurred in financing the public infrastructure already is and similarly will in the future be paid off by assessing properties that derive special and peculiar benefits from the Capital Improvement Plan/Assessment Area Three Project. All properties that receive special benefits from the Capital Improvement Plan/Assessment Area Three Project will be assessed for their fair share of the debt issued in order to finance the Capital Improvement Plan/Assessment Area Three Project.

5.2 Benefit Allocation

The most current development plan for the District envisions a total of 1,471 residential single-family units and 392 residential multi-family units, representing a total of six types/land uses, although land use types and unit numbers may change throughout the development period.

* Preliminary, subject to change

According to the Restated Master and 2021 Supplemental Engineer's Report, as the result of the change in the development plan the distinction between the Master Improvements and Neighborhood Improvements became immaterial and the Capital Improvement Plan in its current form constitutes an integrated system of improvements benefitting all developable lands and all land uses within the District. Further, the current Capital Improvement Plan is designed to serve the current development plan for the District as such system of improvements even though the Capital Improvement Plan is comprised of separate projects, such as the Assessment Area One Project, Assessment Area Two Project, Assessment Area Three Project, and Future Assessment Area(s) Project, which all coincide with and are designed for the specific purpose of supporting the development of certain number of units of particular land uses within more or less defined physical areas, referred to as Assessment Area One, Assessment Area Two, Assessment Area Three, and Future Assessment Area(s) respectively.

The improvements that comprise each of the separate projects create special and peculiar benefits for properties within each of the separate assessment areas, however, these improvements and projects, when implemented jointly as parts of the overall Capital Improvement Plan, comprise a system of improvements, which means all of the improvements will serve the entire District, and improvements will be interrelated such that they will reinforce one another and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each improvement category, as the improvements provide basic infrastructure to all lands and all land uses within the District and benefit all land uses as an integrated system of improvements.

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

The benefit associated with the Capital Improvement Plan of the District as originally described by the District Engineer in his Master Engineer's Report was proposed to be allocated to the different land uses proposed to be developed within the District in accordance with the original development plan by the Master Methodology Report. At the time of adoption of the Master Methodology Report, the development of land was proposed to occur in separate assessment areas developed by different owners/developers and only very general information about the land uses was available. More information became available as the District issued its Assessment Area One Bonds and Assessment Area Two Bonds. As the development plan changed over the last year and the Capital Improvement Plan changed with it, it is now possible and in fact advisable to refine the method of allocation of special benefits derived by the various land uses proposed to be developed within the District. The benefit derived by the different land uses in the District, including in Assessment Area Three, is now proposed to be allocated within the entire District to the various residential land uses in proportion to the relative density of development and intensity of use of infrastructure improvements as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 5 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the land uses contemplated to be developed within the District based on the relative density of development and the intensity of use of infrastructure, the total ERU counts for each land use category, and the share of the benefit received by each land use.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units will use and benefit from the Capital Improvement Plan less than larger units, as for instance, generally and on average smaller units produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of larger units is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the Capital Improvement Plan. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received from the Capital Improvement Plan.

Table 6 in the *Appendix* presents the allocation of the costs of the Capital Improvement Plan and the apportionment of the assessment associated with the Bonds (the "Bond Assessment") that would likely have to been issued if the District were to fund one hundred percent (100%) of the costs of the Capital Improvement Plan projected by the District Engineer at \$38,885,000 through the issuance of a single series of Bonds in the principal amount estimated at \$45,190,000. Please note that as bonds which funded in part the construction of the Assessment Area One Project with proceeds of the Assessment Area One Bonds and the construction of the Assessment Area Two Project with proceeds of the Assessment Area Two Bonds have already been issued, bond assessment apportionments for Assessment Area One and Assessment

Area Two are below the levels finalized for such assessment areas when their respective bonds were issued. Further, as illustrated in Tables 7 and 8 in the *Appendix*, both the allocation of Assessment Area One Project costs for Assessment Area One and the allocation of Assessment Area Two Project costs for Assessment Area Two under this proposed methodology described above results in allocated costs being in excess of the actual costs funded with proceeds of the Assessment Area One Bonds and Assessment Area Two Bonds respectively.

In order to facilitate the marketing of the residential units representing various land uses within Assessment Area Three, the Area Three Developers requested that the District limit the amounts of annual assessments for debt service on the Assessment Area Three Bonds to certain predetermined levels, which will be accomplished by a contribution by the Area Three Developers as described below. To that end, Table 9 in the *Appendix* illustrates the approximate costs of the Assessment Area Three Project that are projected to be funded with proceeds of the Assessment Area Three Bonds, and the approximate costs of a portion of the Assessment Area Three Project to be contributed by the Area Three Developers. The portion of the Assessment Area Three Project not funded with proceeds of the Assessment Area Three Bonds in the total amount of approximately \$2,235,203.79* (including approximately \$940,082.07* related to the Townhouse units and approximately \$1,295,121.72* related to the Single-Family units) will be funded by the Area Three Developers pursuant to completion agreements with the District. Table 10 in the *Appendix* illustrates the derivation of the minimum contribution in the amount of approximately \$317,230.75* (including approximately \$317,230.75* related to the Townhouse units and approximately \$0.00* related to the Single-Family units) required to maintain the assessment levels requested by the Area Three Developers.

Table 11 in the *Appendix* presents the apportionment of the assessment associated with the Assessment Area Three Bonds (the "Assessment Area Three Bond Assessments") in accordance with the ERU benefit allocation method presented in Table 5 in the *Appendix* as modified by the effects of Area Three Developers' contributions of infrastructure improvements. Table 11 in the *Appendix* also presents the annual levels of the projected annual debt service assessments per unit.

Should the number of and types of land uses of properties change in the future with respect to Assessment Area Three and Future Assessment Area(s), the District will apply the methodology described in this Section to calculate the resulting number of ERUs in accordance with this Restated Master and Third Supplemental Report after the changes and evaluate the impact of such changes as described in *Section 5.6*.

Please note that the development of land in the District is projected to include privately owned and operated recreational amenity facilities (the

* Preliminary, subject to change

“Amenity Centers”) to be constructed by various landowners/developers and owned and operated by homeowners’ associations. Even though it is beyond question that the Amenity Centers benefit from the provision of the Capital Improvement Plan, it is proposed that the Amenity Centers be exempted by the District from any assessments provided that the requirements of Section 193.0235, F.S. have been satisfied. The rationale for this exemption is that the Amenity Centers are common elements for the benefit of the property owners in the District and the cost of any assessments that would be allocated to the Amenity Centers would already have been borne by the property owners within the District already paying assessments in proportion equivalent to their own benefit received from public improvements financed with proceeds of the bonds issued by the District.

5.3 Assigning Bond Assessment and Assessment Area Three Bond Assessment

With respect to the Restated Master Report portion of this Restated Master and Third Supplemental Report, as the land in Assessment Area One and Assessment Area Two of the District is already subject to assessment lien for the repayment of the Assessment Area One Bonds and Assessment Area Two Bonds respectively, and also because Assessment Area One is wholly encompassed within and represents a portion of Assessment Area 1 and Assessment Area Two is wholly encompassed within and represents a portion of Assessment Area 2/3, which are both subject to the master lien imposed in accordance with the provisions of the Master Methodology Report, no new assignment of assessment bond is necessary for Assessment Area One or Assessment Area Two. When it comes to land in Assessment Area Three and Future Assessment Area(s), on the other hand, initially portions of both of them are situated within Assessment Area 4, which was previously specifically exempted from the imposition of assessment lien related to repayment of indebtedness issued by the District for the purposes of funding the Capital Improvement Plan in accordance with the provisions of the Development & Contribution Agreement, as the developer of land in Assessment Area 1 was to make a contribution on behalf of developer of land in Assessment Area 4, to essentially “prepay” or “offset” the levy of any bond assessments on Assessment Area 4 for Master Improvements.

As the land in Assessment Area 4 has been acquired by one of the Area Three Developers and the Development & Contribution Agreement was terminated in early 2021, it is now appropriate to allocate a portion of the District’s debt that may be issued in conjunction with funding of the Assessment Area Three Project and Future Assessment Area(s) Project to the lands that are situated within the previously denominated Assessment Area 4, which happens to now constitute a portion of Assessment Area Three and a portion of Future Assessment Area(s). Based on the map contained within the Restated Master and 2021 Supplemental Engineer's Report, the area that comprises Assessment 4 is currently proposed to be developed with 172 TH units within Assessment Area Three, 46 TH units within Future Assessment Area(s),

and 68 SF 50' units within Future Assessment Area(s). Consequently, this Restated Master and Third Supplemental Report proposes to levy Bond Assessments in the total amount of \$6,683,449.21* on the land within Assessment Area 4. As the land within Assessment Area 4 is not yet platted for its intended final use and the precise location of the different land uses by lot or parcel is unknown, the Bond Assessments related to the Assessment Area Three portion of Assessment Area 4 in the amount of \$3,857,522.04* and the Bond Assessments related to the Future Assessment Area(s) portion of Assessment Area 4 in the amount of \$2,825,859.17* for a combined Bond Assessments amount of \$6,683,449.21* is proposed to be initially levied on all of the land within Assessment Area 4 on an equal pro-rata gross acre basis. Consequently, the Bond Assessment for Assessment Area 4 in the amount of \$6,683,449.21* will be preliminarily levied on approximately 42.60 +/- gross acres in Assessment Area 4 at a rate of \$156,888.48* per gross acre.

When the land is platted, Bond Assessment will be allocated to each platted residential parcel within that particular assessment area on a first-platted, first-assigned basis as reflected in Table 6 in the *Appendix*. Such allocation of Bond Assessment from unplatted gross acres will reduce the amount of Bond Assessment levied on unplatted gross acres within that particular assessment area. Further, if the platting occurs with Assessment Area Three portion of Assessment Area 4, the Assessment Area Three Bond Assessments will be allocated to each platted residential parcel on a first-platted, first-assigned basis as reflected in Table 11 in the *Appendix*.

With respect to this Third Supplemental Report portion of the Restated Master and Third Supplemental Report, it is noted that in Assessment Area Three is not yet platted for its intended final use and the precise location of the different land uses by lot or parcel is unknown, the Assessment Area Three Bond Assessments in the estimated amount of \$8,985,000* is proposed to be initially levied on all of the land within Assessment Area Three on an equal pro-rata gross acre basis. Consequently, Assessment Area Three Bond Assessments in the estimated amount of \$8,985,000* are proposed to be preliminarily levied on approximately 96.97 +/- gross acres in Assessment Area Three at a rate of \$92,657.52* per gross acre.

When the land is platted, the Assessment Area Three Bond Assessments will be allocated to each platted residential parcel on a first-platted, first-assigned basis as reflected in Table 11 in the *Appendix*. Such allocation of the Assessment Area Three Bond Assessments from unplatted gross acres will reduce the amount of Assessment Area Three Bond Assessments levied on unplatted gross acres within Assessment Area Three.

* Preliminary, subject to change

To the extent that any parcel of land which has not been platted is sold to another developer or builder, the Bond Assessments or Assessment Area Three Bond Assessments, whichever the case, will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessments or Assessment Area Three Bond Assessments transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

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

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement are:

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

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

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

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 5 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in Section 5.2 across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Plan by different land uses.

Accordingly, no acre or parcel of property within the District will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

5.6 True-Up Mechanism

The Assessment Methodology described herein is based on conceptual information obtained from the developers prior to construction. As development occurs it is possible that the development plan may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

With respect to the Restated Master Report portion of this Restated Master and Third Supplemental Report, this mechanism is to be utilized to ensure that the Bond Assessment on a per ERU basis never exceeds the initially allocated assessment as contemplated in the adopted assessment methodology. Bond Assessment per ERU preliminarily equals \$26,385.24 (\$45,190,000 in Bond Assessments divided by 1,712.70 ERUs). If such changes occur, the Methodology is applied to the land based on the number of and type of units of particular land uses within each and every parcel as signified by the number of ERUs.

With respect to this Third Supplemental Report portion of this Restated Master and Third Supplemental Report, this mechanism is to be utilized to ensure that the Bond Assessment on a per unit basis never exceeds the initially allocated assessments as illustrated in Table 11 in the *Appendix*.

With respect to the Restated Master Report portion of this Restated Master and Third Supplemental Report, as the land in the District is platted, the Bond Assessment is assigned to platted parcels based on the figures in Table 6 in the *Appendix*. If as a result of platting, the Bond Assessment per ERU for land that remains unplatted remains equal to \$26,385.24, then no true-up adjustment will be necessary. With respect to the Third Supplemental Report portion of this Restated Master and Third Supplemental Report, as the land in Assessment Area Three is platted, the Assessment Area Three Bond Assessment is assigned to platted parcels based on the figures in Table 11 in the *Appendix*. If as a result of platting, the Assessment Area Three Bond Assessment per unit for land that remains unplatted in Assessment Area Three remains equal to the figures in Table 11, then no true-up adjustment will be necessary.

With respect to the Restated Master Report portion of this Restated Master and Third Supplemental Report, if as a result of platting and apportionment of the Bond Assessment to the platted parcels within the District, the Bond Assessment per ERU for land that remains unplatted equals less than \$26,385.24 (either as a result of a larger number of units, different units or both), then the per ERU Bond Assessment for all parcels will be lowered if that state persists at the conclusion of platting of all land. With respect to the Third Supplemental Report portion of this Restated Master and Third Supplemental Report, if as a result of platting

and apportionment of the Assessment Area Three Bond Assessment to the platted parcels within Assessment Area Three, the Assessment Area Three Bond Assessment per unit for land that remains unplatted in Assessment Area Three equals less than the figures in Table 11 (either as a result of a larger number of units, different units or both), then the per unit Assessment Area Three Bond Assessment for all parcels in Assessment Area Three will be lowered if that state persists at the conclusion of platting of all land in Assessment Area Three.

With respect to the Restated Master Report portion of this Restated Master and Third Supplemental Report, if, in contrast, as a result of platting and apportionment of the Bond Assessment to the platted parcels within the District, the Bond Assessment per ERU for land that remains unplatted¹ equals more than \$26,385.24 (either as a result of a smaller number of units, different units or both), taking into account any future development plans for the unplatted lands – in the District’s reasonable discretion and to the extent such future development plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in Bond Assessment plus accrued interest will be collected from the owner of the property which platting caused the increase of assessment per ERU to occur, in accordance with the assessment resolution and/or a true-up agreement to be entered into between the District and a developer for a particular assessment area, which will be binding on assignees. The owner(s) of the property will be required to immediately remit to the Trustee for an extraordinary mandatory redemption for the related series of bonds a true-up payment equal to the difference between the actual Bond Assessment per ERU and \$26,385.24 multiplied by the actual number of ERUs plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of Bonds secured by the Bond Assessment). With respect to the Third Supplemental Report portion of this Restated Master and Third Supplemental Report, if, in contrast, as a result of platting and apportionment of the Assessment Area Three Bond Assessment to the platted parcels within Assessment Area Three, the Assessment Area Three Bond Assessment per unit for land that remains unplatted² equals

¹ For example, if the first platting in includes 50 SF 50’ lots (which equates to 55.00 ERUs), then the remaining unplatted land within the District would be required to absorb 1,662.70 ERUs, or approximately \$43,870,738.02 in debt. If the remaining unplatted land within the District would only be able to absorb 1,628.70 ERUs, or approximately \$42,973,639.87 in debt, then a true-up, payable by the owner of the land whose platting caused the shortfall in ERUs would be due in the amount of approximately \$897,098.15, calculated as 34.00 ERUs times \$26,385.24 plus accrued interest.

² For example, if the first platting in includes 50 SF 50’ lots, then the remaining unplatted land within Assessment Area Three would be required to absorb 172 TH, 114 Twin Villa, 99 SF 50’ and 41 SF 60’ units, or approximately \$7,947,471.13* in debt. If the remaining unplatted land within the District would only be able to absorb 172 TH, 114 Twin Villa, 99 SF 50’ and 40 SF 60’, or approximately \$7,926,720.55* in debt,

more than the figures in Table 11 (either as a result of a smaller number of units, different units or both), taking into account any future development plans for the unplatted lands – in the District’s reasonable discretion and to the extent such future development plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in Assessment Area Three Bond Assessment plus accrued interest will be collected from the owner of the property which platting caused the increase of assessment per unit to occur, in accordance with the assessment resolution and/or a true-up agreement to be entered into between the District and a developer for a particular assessment area, which will be binding on assignees. The owner(s) of the property will be required to immediately remit to the Trustee for an extraordinary mandatory redemption of a portion of the Assessment Area Three Bonds a true-up payment equal to the difference between the actual Assessment Area Three Bond Assessment and the figures in Table 11 multiplied by the actual number of units plus accrued interest to the next succeeding interest payment date on the Assessment Area Three Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date (or such other time as set forth in the supplemental indenture for the Assessment Area Three Bonds secured by the Assessment Area Three Bond Assessment).

With respect to the Restated Master Report portion of this Restated Master and Third Supplemental Report, in addition to platting of property within the District, any planned sale of an unplatted parcel to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Bond Assessment per ERU for land that remains unplatted within the District remains equal to \$26,385.24. The test will be based upon the development rights as signified by the number of ERUs associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessment transferred at sale. With respect to the Third Supplemental Report portion of this Restated Master and Third Supplemental Report, in addition to platting of property within Assessment Area Three, any planned sale of an unplatted parcel to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Assessment Area Three Bond Assessment per unit for land that remains unplatted within Assessment Area Three remains equal to the levels in Table 11. The test will be based upon the development rights as signified by the number of units of different land uses associated with such parcel that are transferred from seller to buyer.

then a true-up, payable by the owner of the land whose platting caused the shortfall in the number of SF 60’ units would be due in the amount of approximately \$20,750.58, calculated as 1 unit of SF 60’ times \$20,750.58 plus accrued interest.

* Preliminary, subject to change

The District shall provide an estoppel or similar document to the buyer evidencing the amount of the Assessment Area Three Bond Assessment transferred at sale.

This Restated Master and Third Supplemental Report is intended to establish, without the need for a further public hearing, the necessary benefit and fair and reasonable allocation findings for master assessment liens upon Assessment Area Three and Future Assessment Area(s). Such master liens imposed on Assessment Area Three and Future Assessment Area(s) are separate and distinct from each other. Each master lien may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein. All such liens shall be within the benefit limits established herein and the benefit limits set forth in the assessment reports with respect to the Assessment Area One Bonds and the Assessment Area Two Bonds and using the allocation methodology described herein and therein, and shall be described in one or more supplemental reports.

As set forth in any future supplemental report, and for any particular bond issuance, developers may opt to “buy down” the assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for assessments to reach certain target levels. Note that any “true-up,” as described herein, may require a payment to satisfy “true-up” obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the applicable developers to pay down assessments will not be eligible for “deferred costs,” if any are provided for in connection with any particular bond issuance.

5.7 Preliminary Assessment Rolls

As discussed in Section 5.3, Bond Assessment in the amount of \$6,683,449.21 is proposed to be levied over the Future Assessment Area(s), which are described in Exhibit A, while the Assessment Area Three Bond Assessment in the amount of \$8,985,000* is proposed to be levied over the areas described in Exhibit B. Excluding any capitalized interest period, debt service assessment shall be paid in no more than thirty (30) yearly installments.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related

* Preliminary, subject to change

to the District's Capital Improvement Plan. Certain financing, development and engineering data was provided by members of District Staff and/or developers of land in the District. The allocation Methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the structure of any bonds and related items, please refer to the Offering Statement(s) associated with such transactions.

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

7.0 Appendix

Table 1

West Port

Community Development District

Development Plan - Restated Master and Third Supplemental

Land Use	Unit of Measurement	Assessment Area One	Assessment Area Two	Assessment Area Three	Future Assessment Area(s)	Total
MF	Unit	0	0	0	392	392
TH	Unit	0	0	172	46	218
Twin Villa	Unit	0	120	114	0	234
SF 40'	Unit	109	0	0	61	170
SF 50'	Unit	211	163	149	217	740
SF 60'	Unit	0	68	41	0	109
Total		320	351	476	716	1,863

Table 2

West Port

Community Development District

Capital Improvement Program - Restated Master and Third Supplemental

Improvement	Assessment Area One Project	Assessment Area Two Project	Assessment Area Three Project - Single Family	Assessment Area Three Project - Townhouse	Future Assessment Area(s) Project	Total
Shared Off-Site Improvements	\$159,628	\$168,000	\$143,269	\$80,588	\$198,515	\$750,000
Neighborhood Roadways	\$1,000,000	\$0	\$2,100,000	\$900,000	\$1,500,000	\$5,500,000
Stormwater Management	\$2,250,000	\$2,478,000	\$1,350,000	\$750,000	\$972,000	\$7,800,000
Utilities (Water, Sewer, Reclaimed)	\$4,076,560	\$3,000,000	\$2,150,000	\$850,000	\$2,723,440	\$12,800,000
Hardscape/Landscape/Irrigation/Lighting	\$525,000	\$570,000	\$600,000	\$200,000	\$705,000	\$2,600,000
Differential Cost of Undergrounding Electric Utilities	\$200,000	\$220,000	\$200,000	\$90,000	\$290,000	\$1,000,000
Park Amenities	\$300,000	\$0	\$600,000	\$100,000	\$200,000	\$1,200,000
Professional Services	\$525,000	\$525,000	\$525,000	\$100,000	\$525,000	\$2,200,000
Land Acquisition	\$0	\$1,500,000	\$0	\$0	\$0	\$1,500,000
Contingency	\$810,000	\$846,100	\$820,695	\$300,000	\$758,205	\$3,535,000
Total	\$9,846,188	\$9,307,100	\$8,488,964	\$3,370,588	\$7,872,160	\$38,885,000

Table 3

West Port

Community Development District

Estimated Sources and Uses of Funds - Restated Master - District Funding 100% of the Capital Improvement Program

Sources

Bond Proceeds:

Par Amount

\$45,190,000.00*

Total Sources

\$45,190,000.00

Uses

Project Fund Deposits:

Assessment Area One Project

\$9,846,188.00

Assessment Area Two Project

\$9,307,100.00

Assessment Area Three Project - Single Family

\$8,488,964.00

Assessment Area Three Project - Townhouse

\$3,370,588.00

Future Assessment Area(s) Project

\$7,872,160.00

\$38,885,000.00

Other Fund Deposits:

Debt Service Reserve Fund

\$2,939,674.35

Capitalized Interest Fund

\$2,259,500.00

\$5,199,174.35

Delivery Date Expenses:

Costs of Issuance

\$200,000.00

Underwriter's Discount

\$903,800.00

\$1,103,800.00

Rounding

\$2,025.65

Total Uses

\$45,190,000.00

* Hypothetical

Table 4

West Port

Community Development District

Actual, Preliminary and Estimated Sources and Uses of Funds - Restated Master and Third Supplemental - Existing, Projected and Anticipated Bonds

	Assessment Area One Bonds	Assessment Area Two Bonds	Assessment Area Three Bonds*	Future Assessment Area(s) Bonds*	Total Bonds
Sources					
Bond Proceeds:					
Par Amount	\$6,735,000.00	\$6,900,000.00	\$8,985,000.00	\$9,335,000.00	\$31,955,000.00
Premium	\$88,385.00	\$53,783.40	\$0.00	\$0.00	\$142,168.40
Total Sources	\$6,823,385.00	\$6,953,783.40	\$8,985,000.00	\$9,335,000.00	\$32,097,168.40
Uses					
Project Fund Deposits:					
Assessment Area One Project	\$6,039,294.77	\$0.00	\$0.00	\$0.00	\$6,039,294.77
Assessment Area Two Project	\$0.00	\$6,242,695.45	\$0.00	\$0.00	\$6,242,695.45
Assessment Area Three Project - Single Family	\$0.00	\$0.00	\$5,606,869.28	\$0.00	\$5,606,869.28
Assessment Area Three Project - Townhouse	\$0.00	\$0.00	\$2,379,230.72	\$0.00	\$2,379,230.72
Future Assessment Area(s) Project	\$0.00	\$0.00	\$0.00	\$7,872,160.00	\$7,872,160.00
	\$6,039,294.77	\$6,242,695.45	\$7,986,100.00	\$7,872,160.00	\$28,140,250.22
Other Fund Deposits:					
Debt Service Reserve Fund	\$191,950.00	\$194,350.00	\$259,800.00	\$607,255.15	\$1,253,355.15
Capitalized Interest Fund	\$272,940.23	\$201,487.95	\$359,400.00	\$466,750.00	\$1,300,578.18
	\$464,890.23	\$395,837.95	\$619,200.00	\$1,074,005.15	\$2,553,933.33
Delivery Date Expenses:					
Costs of Issuance	\$184,500.00	\$177,250.00	\$200,000.00	\$200,000.00	\$761,750.00
Underwriter's Discount	\$134,700.00	\$138,000.00	\$179,700.00	\$186,700.00	\$639,100.00
	\$319,200.00	\$315,250.00	\$379,700.00	\$386,700.00	\$1,400,850.00
Rounding	\$0.00	\$0.00	\$0.00	\$2,134.85	\$2,134.85
Total Uses	\$6,823,385.00	\$6,953,783.40	\$8,985,000.00	\$9,335,000.00	\$32,097,168.40

Table 5

West Port

Community Development District

Benefit Allocation - Restated Master and Third Supplemental

Land Use	Number of Units	ERU Weight per Unit	Total ERU	Percent Share of Total
Assessment Area One				
SF 40'	109	1.00	109.00	6.36%
SF 50'	211	1.00	211.00	12.32%
Total Assessment Area One	320		320.00	18.68%
Assessment Area Two				
Twin Villa	120	1.00	120.00	7.01%
SF 50'	163	1.00	163.00	9.52%
SF 60'	68	1.00	68.00	3.97%
Total Assessment Area Two	351		351.00	20.49%
Assessment Area Three				
TH	172	0.85	146.20	8.54%
Twin Villa	114	1.00	114.00	6.66%
SF 50'	149	1.00	149.00	8.70%
SF 60'	41	1.00	41.00	2.39%
Total Assessment Area Three	476		450.20	26.29%
Future Assessment Area(s)				
MF	392	0.70	274.40	16.02%
TH	46	0.85	39.10	2.28%
SF 40'	61	1.00	61.00	3.56%
SF 50'	217	1.00	217.00	12.67%
Total Future Assessment Area(s)	716		591.50	34.54%
Total	1,863		1,712.70	100.00%

Table 6

West Port

Community Development District

Bond Assessment Apportionment - Restated Master and Third Supplemental - District Funding 100% of the Capital Improvement Plan

Land Use	Number of Units	Capital Improvement Plan Cost Allocation	Total Bond Assessments Apportionment	Bond Assessments Apportionment per Unit	Annual Bond Assessments Debt Service per Unit*	Annual Bond Assessments Debt Service per Unit**	Total Annual Bond Assessments Debt Service**
Assessment Area One							
SF 40'	109	\$2,474,727.04	\$2,875,991.13	\$26,385.24	\$1,716.40	\$1,825.96	\$199,029.10
SF 50'	211	\$4,790,526.65	\$5,567,285.57	\$26,385.24	\$1,716.40	\$1,825.96	\$385,276.51
Total Assessment Area One	320	\$7,265,253.69	\$8,443,276.70				\$584,305.60
Assessment Area Two							
Twin Villa	120	\$2,724,470.13	\$3,166,228.76	\$26,385.24	\$1,716.40	\$1,825.96	\$219,114.60
SF 50'	163	\$3,700,738.60	\$4,300,794.07	\$26,385.24	\$1,716.40	\$1,825.96	\$297,630.67
SF 60'	68	\$1,543,866.41	\$1,794,196.30	\$26,385.24	\$1,716.40	\$1,825.96	\$124,164.94
Total Assessment Area Two	351	\$7,969,075.14	\$9,261,219.13				\$640,910.21
Assessment Area Three							
TH	172	\$3,319,312.78	\$3,857,522.04	\$22,427.45	\$1,458.94	\$1,552.06	\$266,954.62
Twin Villa	114	\$2,588,246.63	\$3,007,917.32	\$26,385.24	\$1,716.40	\$1,825.96	\$208,158.87
SF 50'	149	\$3,382,883.75	\$3,931,400.71	\$26,385.24	\$1,716.40	\$1,825.96	\$272,067.30
SF 60'	41	\$930,860.63	\$1,081,794.83	\$26,385.24	\$1,716.40	\$1,825.96	\$74,864.16
Total Assessment Area Three	476	\$10,221,303.79	\$11,878,634.90				\$822,044.94
Future Assessment Area(s)							
MF	392	\$6,229,955.04	\$7,240,109.77	\$18,469.67	\$1,201.48	\$1,278.17	\$501,042.05
TH	46	\$887,723.19	\$1,031,662.87	\$22,427.45	\$1,458.94	\$1,552.06	\$71,394.84
SF 40'	61	\$1,384,938.99	\$1,609,499.62	\$26,385.24	\$1,716.40	\$1,825.96	\$111,383.26
SF 50'	217	\$4,926,750.16	\$5,725,597.01	\$26,385.24	\$1,716.40	\$1,825.96	\$396,232.24
Total Future Assessment Area(s)	716	\$13,429,367.37	\$15,606,869.27				\$1,080,052.39
Total		\$38,885,000.00	\$45,190,000.00				\$3,127,313.14

* Excludes costs of collection and early payment discount allowance

** Includes costs of collection and early payment discount allowance

*** Preliminary, subject to change

Table 7

West Port

Community Development District

Assessment Area One Project Cost Allocation - Restated Master

Land Use	Number of Units	ERU Weight per Unit	Total ERU	Assessment Area One Project Allocation*	Assessment Area One Project Costs Financed by Assessment Area One Bonds	Assessment Area One Project Cost Contribution by Area One Developer
Assessment Area One						
SF 40'	109	1.00	109.00	\$2,474,727.04	\$2,057,134.78	\$417,592.26
SF 50'	211	1.00	211.00	\$4,790,526.65	\$3,982,159.99	\$808,366.66
Total	320		320.00	\$7,265,253.69	\$6,039,294.77	\$1,225,958.92

* Please note that cost allocations herein are based on ERU benefit allocations in Table 5 and only a portion of these total costs was financed with proceeds of the Assessment Area One Bonds

Table 8

West Port

Community Development District

Assessment Area Two Project Cost Allocation - Restated Master

Land Use	Number of Units	ERU Weight per Unit	Total ERU	Assessment Area Two Allocation*	Assessment Area Two Project Costs	Assessment Area Two Project Cost
					Financed by Assessment Area Two Bonds	Contribution by Area Two Developer
Assessment Area Two						
Twin Villa	120	1.00	120.00	\$2,724,470.13	\$1,629,513.25	\$1,094,956.88
SF 50'	163	1.00	163.00	\$3,700,738.60	\$3,074,197.46	\$626,541.14
SF 60'	68	1.00	68.00	\$1,543,866.41	\$1,538,984.74	\$4,881.67
Total	351		351.00	\$7,969,075.14	\$6,242,695.45	\$1,726,379.69

* Please note that cost allocations herein are based on ERU benefit allocations in Table 5 and only a portion of these total costs was financed with proceeds of the Assessment Area Two Bonds

Table 9

West Port

Community Development District

Assessment Area Three Project Cost Allocation - Third Supplemental

Land Use	Number of Units	ERU Weight per Unit	Total ERU	Assessment Area Three Project Allocation*	Assessment Area Three Project Costs	Assessment Area Three Project Cost
					Financeable by Assessment Area Three Bonds**	Contribution by Area Three Developer**
Assessment Area Three						
TH	172	0.85	146.20	\$3,319,312.78	\$2,379,230.72	\$940,082.07
Twin Villa	114	1.00	114.00	\$2,588,246.63	\$2,102,575.98	\$485,670.65
SF 50'	149	1.00	149.00	\$3,382,883.75	\$2,748,103.70	\$634,780.06
SF 60'	41	1.00	41.00	\$930,860.63	\$756,189.61	\$174,671.02
Total	476		450.20	\$10,221,303.79	\$7,986,100.00	\$2,235,203.79

* Please note that cost allocations herein are based on ERU benefit allocations in Table 5 and only a portion of these total costs will be financed with proceeds of the Assessment Area Three Bonds

** Preliminary, subject to change

Table 10

West Port

Community Development District

Assessment Area Three Project Cost Allocation - Minimum Developer Contribution Calculations - Third Supplemental

Land Use	Number of Units	ERU Weight per Unit	Total ERU	Assessment Area Three Project Allocation*	Assessment Area Three Project Costs Financeable by Assessment Area Three Bonds**	Assessment Area Three Project Cost Contribution by Area Three Developer**
Assessment Area Three						
TH	172	0.85	146.20	\$2,696,461.47	\$2,379,230.72	\$317,230.76
Twin Villa	114	1.00	114.00	\$2,102,575.98	\$2,102,575.98	\$0.00
SF 50'	149	1.00	149.00	\$2,748,103.69	\$2,748,103.70	\$0.00
SF 60'	41	1.00	41.00	\$756,189.61	\$756,189.61	\$0.00
Total	476		450.20	\$8,303,330.75	\$7,986,100.00	\$317,230.75

* Please note that cost allocations herein are based on ERU benefit allocations in Table 5

** Preliminary, subject to change

Note: Table 10 quantifies the amount of benefit from the Assessment Area Three Project attributable to the different land uses proposed to be developed within Assessment Area Three. Additionally, Table 10 shows the minimum contributions of completed improvements required to buy-down the Bond Assessments to the target levels shown in Table 9 (i.e.,\$317,230.75). In lieu of the District issuing additional bonds to finance the full cost of the Assessment Area Three Project and levy in additional assessments, and pursuant to the Completion Agreement and/or Acquisition Agreement, the Area Three Developer will be required to construct all of the improvements that are part of the Assessment Area Three Project-please note that contributions do not include financing costs because the contributions are not being financed, and so instead include only construction cost offsets.

Table 11

West Port

Community Development District

Assessment Area Three Bond Assessments Apportionment - Third Supplemental

Land Use	Number of Units	Capital Improvement Plan Cost Allocation*	Total Assessment Area Three Bond Assessments Apportionment*	Assessment Area Three Bond Assessments Apportionment per Unit	Annual Assessment Area Three Bond Debt Service per Unit**	Annual Assessment Area Three Bond Debt Service per Unit***
Assessment Area Three						
TH	172	\$2,379,230.72	\$2,676,824.48	\$15,562.93	\$900.00	\$957.45
Twin Villa	114	\$2,102,575.98	\$2,365,565.82	\$20,750.58	\$1,200.00	\$1,276.60
SF 50'	149	\$2,748,103.70	\$3,091,836.03	\$20,750.58	\$1,200.00	\$1,276.60
SF 60'	41	\$756,189.61	\$850,773.67	\$20,750.58	\$1,200.00	\$1,276.60
Total	476	\$7,986,100.00	\$8,985,000.00			

* Preliminary, subject to change

** Excludes costs of collection and early payment discount allowance

*** Includes costs of collection and early payment discount allowance

Exhibit A

Bond Assessment in the amount of \$6,683,449.21 is proposed to be levied over the area as described below designating Assessment Area 4:

Description Sketch

(Not A Survey)

DESCRIPTION: A parcel of land lying in Sections 11 and 14, Township 40 South, Range 21 East, Charlotte County, Florida, and being more particularly described as follows:


COMMENCE at the Southeast corner of the Southeast 1/4 of said Section 11, run thence along the East boundary thereof, N.00°29'33"W., a distance of 273.78 feet to a point on the Northerly right-of-way of STATE ROAD 776; thence along said Northerly right-of-way, S.69°10'05"W., a distance of 408.28 feet to the **POINT OF BEGINNING**; thence continue along said North right of way, S.69°10'05"W., a distance of 1936.31 feet; thence departing said Northerly right-of-way, N.60°49'55"W., a distance of 19.28 feet; thence N.10°45'32"W., a distance of 76.10 feet; thence Northerly, 88.14 feet along the arc of a tangent curve to the right having a radius of 450.00 feet and a central angle of 11°13'21" (chord bearing N.05°13'15"W., 88.00 feet); thence N.00°23'26"E., a distance of 356.51 feet; thence N.89°31'55"W., a distance of 10.00 feet; thence Northeasterly, 472.11 feet along the arc of a non-tangent curve to the right having a radius of 460.00 feet and a central angle of 58°48'17" (chord bearing N.29°43'02"E., 451.66 feet); thence N.59°07'10"E., a distance of 533.04 feet; thence Northeasterly, 374.11 feet along the arc of a tangent curve to the left having a radius of 540.00 feet and a central angle of 39°41'39" (chord bearing N.39°16'21"E., 366.67 feet); thence S.70°34'29"E., a distance of 796.84 feet; thence S.88°49'17"E., a distance of 338.25 feet; thence S.15°49'23"W., a distance of 537.95 feet to the **POINT OF BEGINNING**.

Containing 37.16 acres, more or less.

NOTES:

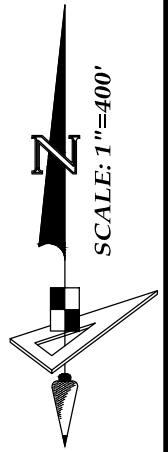
1) The Bearings shown hereon are based on the Northerly right-of-way line of STATE ROAD 776, having a Grid bearing of S.69°10'05"W. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North America Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the West Zone of Florida

SEE SHEET NO. 2 FOR SKETCH & LINE TABLES

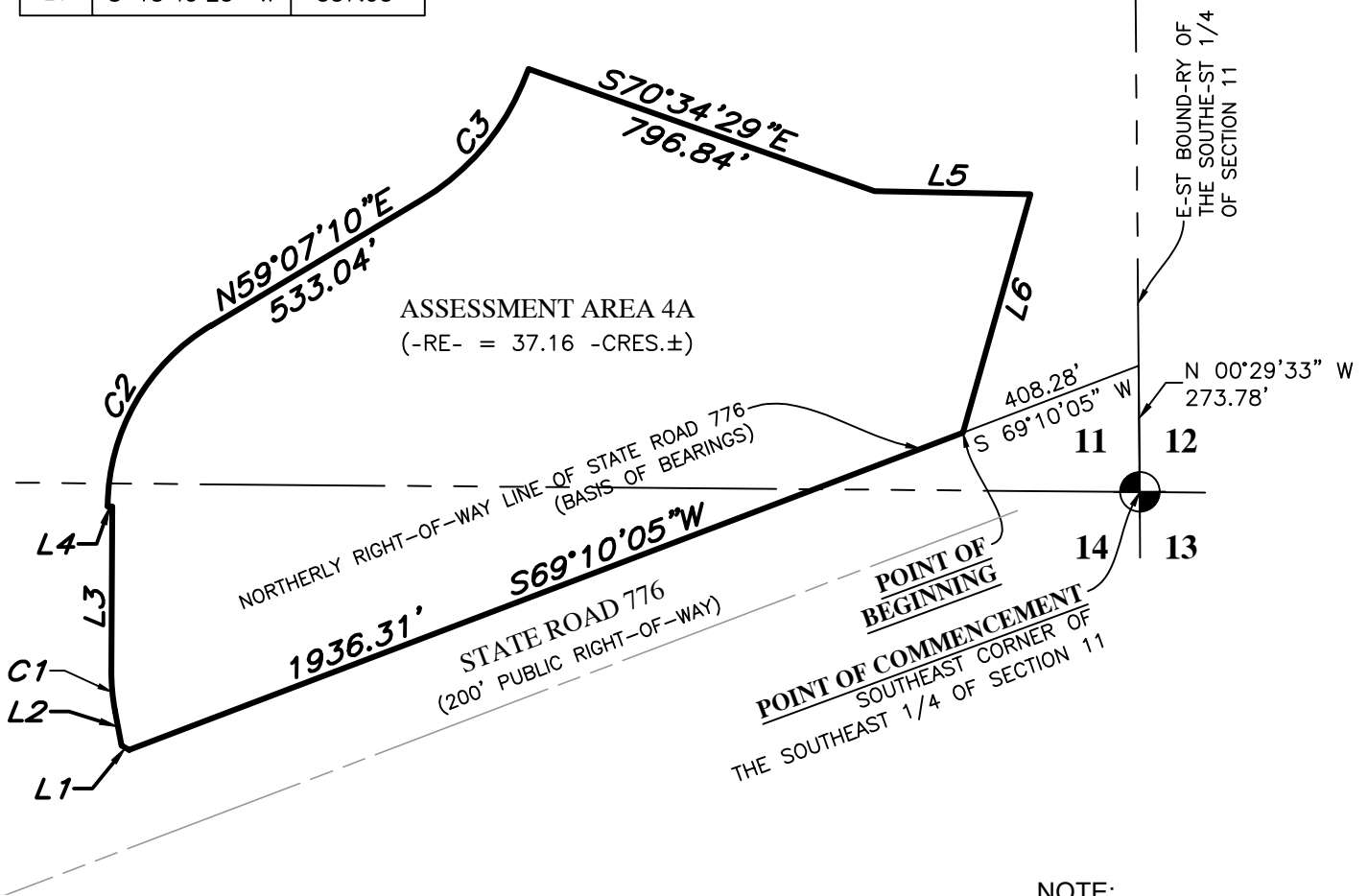
PROJECT: West Port		Prepared For: Morris Engineering	
PH-SE: Assessment Area 4A		(Not A Survey)	
DR- N: JCM	D-TE: 10/30/19		
REVISIONS			
D-TE	DESCRIPTION	DR- N	BY
12/12/19	Revised Boundary	JCM	
David A. Williams		213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768	
FLORID- PROFESSION-L SURVEYOR & M-PPER NO. LS6423		 GeoPoint Surveying, Inc.	
FILE PATH: P:\WESTPORT (MURDOCK VILLAGE)\DESCRIPTION\WESTPORT-4A-DS.DWG LAST SAVED BY: EHYATT			

Description Sketch

(Not A Survey)



LINE DATA TABLE		
NO.	BEARING	LENGTH
L1	N 60°49'55" W	19.28'
L2	N 10°49'55" W	76.18'
L3	N 00°23'26" E	356.51'
L4	N 89°31'55" W	10.00'
L5	S 88°49'17" E	338.25'
L6	S 15°49'23" W	537.95'



NOTE:
SEE SHEET NO. 1 FOR
LEGAL DESCRIPTION

CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	450.00'	11°13'21"	88.14'	88.00'	N 05°13'15" W
C2	460.00'	58°48'17"	472.11'	451.66'	N 29°43'02" E
C3	540.00'	39°41'39"	374.11'	366.67'	N 39°16'21" E

213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Licensed Business No.: LB 7768



Description Sketch

(Not A Survey)

DESCRIPTION: A parcel of land lying in Section 14, Township 40 South, Range 21 East, Charlotte County, Florida, and being more particularly described as follows:


COMMENCE at the Southwest corner of the Southeast 1/4 of said Section 11, thence S.00°03'46"E., a distance of 49.91 feet **POINT OF BEGINNING**; thence S.89°31'55"E., a distance of 358.60 feet; thence S.00°23'26"W., a distance of 356.65 feet; thence Southerly, 107.73 feet along the arc of a tangent curve to the left having a radius of 550.00 feet and a central angle of 11°13'21" (chord bearing S.05°13'15"E., 107.56 feet); thence S.10°49'55"E., a distance of 93.82 feet; thence S.29°10'05"W., a distance of 22.98 feet to a point on the Northerly right-of-way of STATE ROAD 776; thence along said Northerly right-of-way, S.69°10'05"W., a distance of 403.69 feet; thence departing said Northerly right-of-way, N.00°23'26"E., a distance of 722.47 feet to the **POINT OF BEGINNING**.

Containing 5.44 acres, more or less

NOTES:

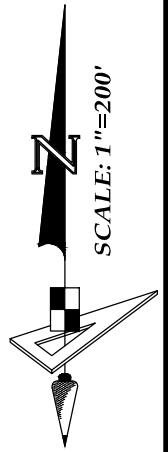
1) The Bearings shown hereon are based on the Northerly right-of-way line of STATE ROAD 776, having a Grid bearing of S.69°10'05"W. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North America Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the West Zone of Florida

SEE SHEET NO. 2 FOR SKETCH & LINE TABLES

PROJECT: West Port		Prepared For: Morris Engineering			
PH-SE: Assessment Area 4B		(Not A Survey)			
DR- N: JCM	D-TE: 10/30/19			213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768	
CHECKED BY: DAW		 GeoPoint Surveying, Inc.			
REVISIONS					
D-TE	DESCRIPTION			DR- N	BY
David A. Williams FLORID- PROFESSION-L SURVEYOR & M-PPER NO. LS6423		213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768			

Description Sketch

(Not A Survey)

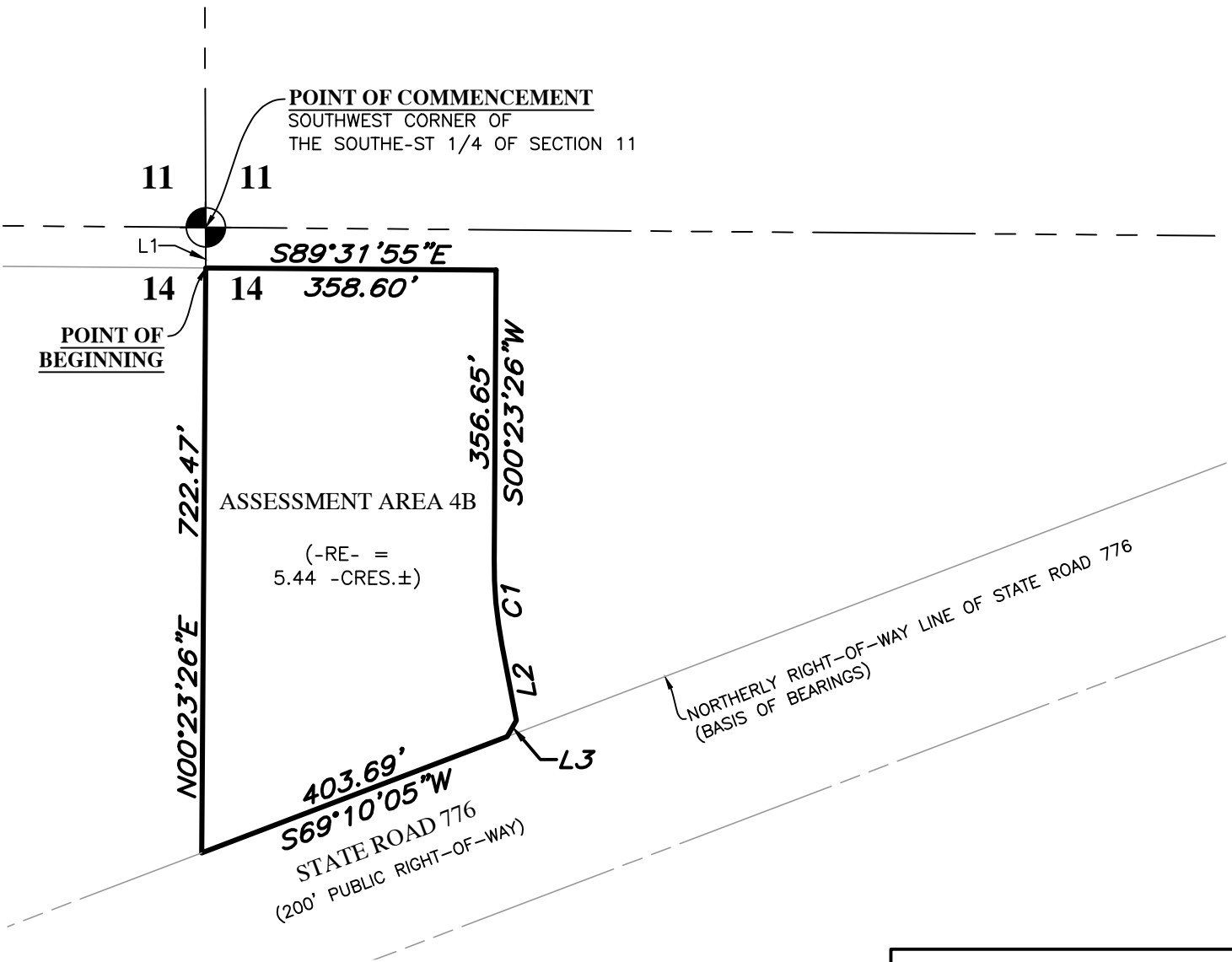


CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	550.00'	11°13'21"	107.73'	107.56'	S 05°13'15" E

LINE DATA TABLE

NO.	BEARING	LENGTH
L1	S 00°03'46" E	49.91'
L2	S 10°49'55" E	93.82'
L3	S 29°10'05" W	22.98'



NOTE:
SEE SHEET NO. 1 FOR LEGAL DESCRIPTION

213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Licensed Business No.: LB 7768

GeoPoint
Surveying, Inc.

Exhibit B

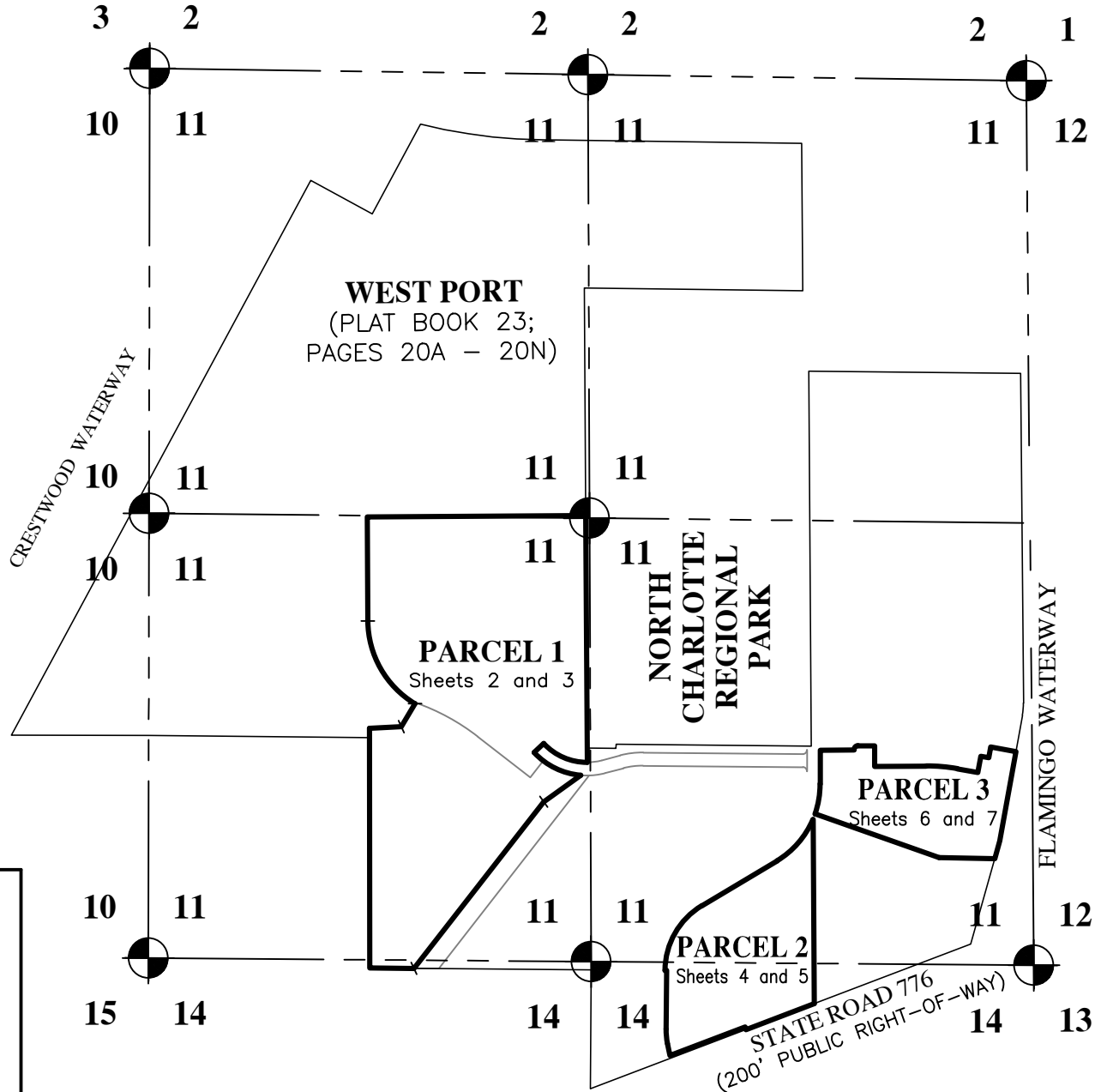
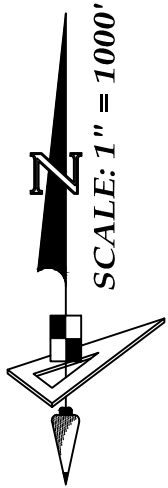
Assessment Area Three Bond Assessment of \$8,985,000* is proposed to be levied over the area as described below designating Assessment Area Three:

* Preliminary, subject to change

ASSESSMENT AREA 3

Description Sketch

INDEX MAP



LEGEND

- L ----- Line tag
- C ----- Curve tag

213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Licensed Business No.: LB 7768



GeoPoint
Surveying, Inc.

ASSESSMENT AREA 3

Description Sketch

(Not A Survey)

DESCRIPTION: Parcel 1


A parcel of land being all of Tract C, and portions of Tract D and E of West Port as recorded in Plat Book 23, Pages 20A through 20N, lying in Sections 10 and 11, Township 40 South, Range 21 East, Charlotte County, Florida, and being more particularly described as follows:

BEGIN at the Southwest corner of said Tract C, run thence along the Westerly boundary, and the Northerly extension thereof, N.00°03'10"W., a distance of 1455.95 feet; thence N.87°00'55"E., a distance of 192.60 feet to a point on the Easterly boundary of said Tract D; thence along said Easterly boundary the following three (3) courses: 1) N.31°01'33"E., a distance of 162.73 feet; 2) Northwesterly, 603.74 feet along the arc of a non-tangent curve to the right having a radius of 590.00 feet and a central angle of 58°37'50" (chord bearing N.29°39'32"W., 577.75 feet); 3) N.00°20'37"W., a distance of 631.88 feet; thence N.89°39'23"E., a distance of 1327.18 feet to a point on the Easterly boundary of the aforementioned Tract E; thence along the Easterly boundary thereof S.00°20'37"E., a distance of 1497.58 feet to a point on the Northerly boundary of Tract R-4 of said West Port; thence along the boundary of said Tract R-4 for the following (3) three courses: 1) Westerly, 295.86 feet along the arc of a non-tangent curve to the right having a radius of 360.00 feet and a central angle of 47°05'13" (chord bearing N.66°43'03"W., 287.60 feet); 2) S.46°49'34"W., a distance of 80.00 feet; 3) Southeasterly, 321.35 feet along the arc of a non-tangent curve to the left having a radius of 440.00 feet and a central angle of 41°50'44" (chord bearing S.64°05'48"E., 314.26 feet) to the Northwest corner of Tract F of said West Port; thence along the Westerly boundary of said Tract F for the following two (2) courses: 1) S.54°15'14"W., a distance of 277.04 feet; 2) S.37°54'22"W., a distance of 1282.30 feet to the Southeast corner of the aforementioned Tract C; thence along the Southerly boundary thereof N.89°31'55"W., a distance of 268.84 feet to the Point of Beginning.

Containing 65.26 acres, more or less.

NOTES:

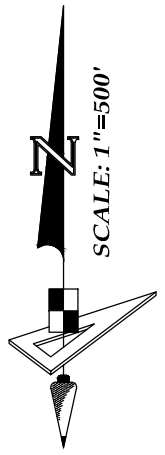
- 1) Bearings shown hereon are based on the Westerly boundary of Tract C having a grid bearing of N.00°03'10"W. The grid bearings as shown hereon refer to the state plane coordinate system, North American Horizontal Datum of 1983 (NAD 83-2011 adjustment) for the West zone of Florida, as established from a RTK GPS network.
- 2) Not valid without the original signature and the original raised seal, or an electronic signature of a Florida licensed Surveyor and Mapper.
- 3) See sheet 3 for sketch and line & curve tables.

PROJECT: West Port		Prepared For: KL West Port, LLC	
PH-SE: Assessment Area 3, Parcel 1		(Not A Survey)	213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768
DR- N: JL	D-TE: 02/11/21		
REVISIONS			
D-TE	DESCRIPTION	DR- N	BY
David A. Williams FLORID- PROFESSION-L SURVEYOR & M-PPER NO. LS6423		 GeoPoint Surveying, Inc.	

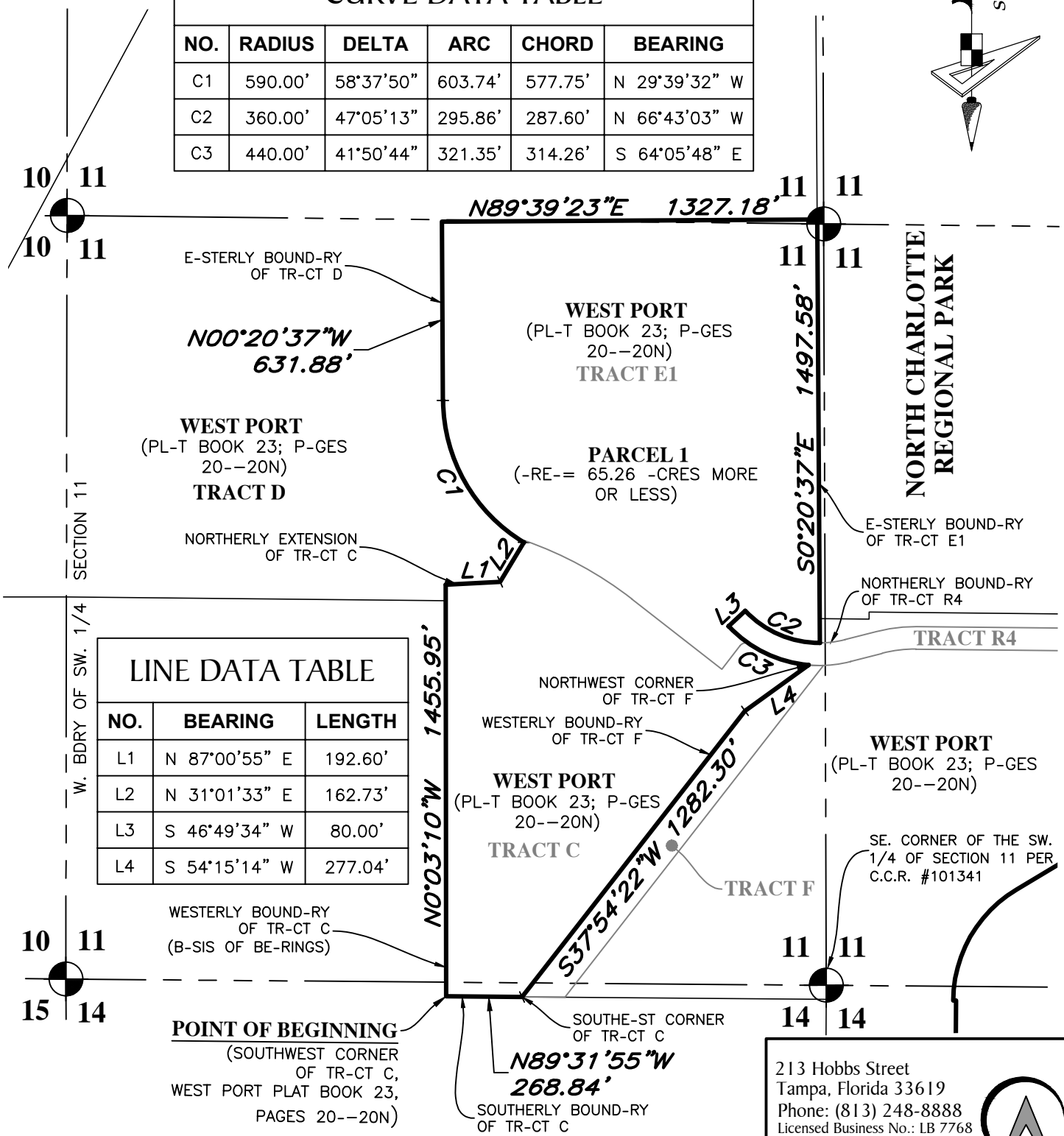
ASSESSMENT AREA 3

Description Sketch

(Not A Survey)



CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	590.00'	58°37'50"	603.74'	577.75'	N 29°39'32" W
C2	360.00'	47°05'13"	295.86'	287.60'	N 66°43'03" W
C3	440.00'	41°50'44"	321.35'	314.26'	S 64°05'48" E



LINE DATA TABLE		
NO.	BEARING	LENGTH
L1	N 87°00'55" E	192.60'
L2	N 31°01'33" E	162.73'
L3	S 46°49'34" W	80.00'
L4	S 54°15'14" W	277.04'

POINT OF BEGINNING
 (SOUTHWEST CORNER OF TR-CT C,
 WEST PORT PLAT BOOK 23,
 PAGES 20--20N)

LEGEND	
L	----- Line tag
C	----- Curve tag

213 Hobbs Street
 Tampa, Florida 33619
 Phone: (813) 248-8888
 Licensed Business No.: LB 7768



Notes:
 1) See sheet no. 2 for legal description and surveyors note.

ASSESSMENT AREA 3

Description Sketch

(Not A Survey)

DESCRIPTION: Parcel 2


Tract J and A, portion of Tract A of West Port as recorded in Plat Book 23, Pages 20A through 20N, of the Public Records of Charlotte County, Florida, being more particularly described as follows:

BEGIN at the Southwest corner of said Tract J, said point also being on the Easterly right-of-way line of Centennial Boulevard as dedicated per said West Port and run thence along said right-of-way line the following seven (7) courses; 1) N.10°49'55"W., a distance of 73.92 feet; 2) Northerly, 88.14 feet along the arc of a tangent curve to the right having a radius of 450.00 feet and a central angle of 11°13'21" (chord bearing N.05°13'15"W., 88.00 feet); 3) N.00°23'26"E., a distance of 356.51 feet; 4) N.89°31'55"W., a distance of 10.00 feet; 5) Northeasterly, 472.11 feet along the arc of a non-tangent curve to the right having a radius of 460.00 feet and a central angle of 58°48'17" (chord bearing N.29°43'02"E., 451.66 feet); 6) N.59°07'10"E., a distance of 533.04 feet; 7) Northeasterly, 338.45 feet along the arc of a tangent curve to the left having a radius of 540.00 feet and a central angle of 35°54'39" (chord bearing N.41°09'51"E., 332.94 feet); thence leaving said right-of-way line s.00°17'04"e., a distance of 1117.97 feet to a point on the Northerly right-of-way line of State Road 776; thence along said right-of-way line S.69°10'05"W., a distance of 442.96 feet to a point on the East boundary of Tract R-6 of said West Port; thence along said East boundary N.20°49'55"W., a distance of 17.00 feet to a point on the North boundary of said Tract R-6; thence along said North boundary S.69°10'05"W., a distance of 488.49 feet to the POINT OF BEGINNING.

Containing 18.31 acres, more or less.

NOTES:

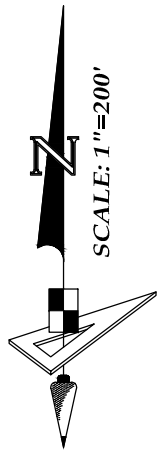
- 1) Bearings shown hereon are based on the Northerly right of way line of State Road 776, having a grid bearing of S.69°10'05"W. The grid bearings as shown hereon refer to the state plane coordinate system, North American Horizontal Datum of 1983 (NAD 83-2011 adjustment) for the West zone of Florida, as established from a RTK GPS network.
- 2) Not valid without the original signature and the original raised seal, or an electronic signature of a Florida licensed Surveyor and Mapper.
- 3) See sheet 5 for sketch and line & curve tables.

PROJECT: West Port		Prepared For: KL West Port, LLC	
PH-SE: Assessment Area 3, Parcel 2		(Not A Survey)	213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768
DR- N: JL	D-TE: 02/12/21		
REVISIONS			
D-TE	DESCRIPTION	DR- N	BY
David A. Williams FLORID- PROFESSION-L SURVEYOR & M-PPER NO. LS6423		 GeoPoint Surveying, Inc.	

ASSESSMENT AREA 3

Description Sketch

(Not A Survey)



CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	450.00'	11°13'21"	88.14'	88.00'	N 05°13'15" W
C2	460.00'	58°48'17"	472.11'	451.66'	N 29°43'02" E
C3	540.00'	35°54'39"	338.45'	332.94'	N 41°09'51" E

LINE DATA TABLE

NO.	BEARING	LENGTH
L1	N 10°49'55" W	73.92'
L2	N 89°31'55" W	10.00'
L3	N 20°49'55" W	17.00'

WEST PORT
PL-T BOOK 23,
PG. 20--20N
TRACT B

CENTENNIAL BOULEVARD
PLAT - BOOK 23, PG. 20--20N

N59°07'10"E 533.04'
EASTERLY RIGHT-OF-WAY LINE
OF CENTENNIAL BOULEVARD

WEST PORT
PL-T BOOK 23, PG. 20--20N
TRACT A

PARCEL 2
(-RE== 18.31 -CRES MORE OR LESS)

WEST PORT
PL-T BOOK 23,
PG. 20--20N
TRACT A

S0°17'04"E 1117.97'

WEST PORT
PL-T BOOK 23,
PG. 20--20N
TRACT K

CENTENNIAL BOULEVARD
PL-T BOOK 23, PG. 20--20N
N0°23'26"E 356.51'
E-STERLY RIGHT-OF-WAY
LINE OF CENTENNIAL
BOULEVARD

WEST PORT
PL-T BOOK 23,
PG. 20--20N
TRACT J

NORTH BOUNDARY
OF TRACT R-6

488.49'
S69°10'05"W

POINT OF BEGINNING
(SOUTHWEST CORNER
OF TRACT J)

L3
S69°10'05"W
442.96'

NORTHERLY RIGHT
OF WAY LINE
(BASIS OF BEARINGS)
STATE ROAD 776
(200.00' PUBLIC RIGHT-OF-WAY)

Notes:
1) See sheet no. 4 for legal description and surveyors note.

LEGEND

L ----- Line tag
C ----- Curve tag

213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Licensed Business No.: LB 7768

GeoPoint
Surveying, Inc.

ASSESSMENT AREA 3

Description Sketch

(Not A Survey)

DESCRIPTION: Parcel 3,


Being a portion of Tract H of West Port as recorded in Plat Book 23, Pages 20A through 20N, of the Public Records of Charlotte County, Florida, being more particularly described as follows:

BEGIN at the Northeast corner of Tract A as recorded in said plat of West Port and run thence along the Northerly boundary thereof following two (2) courses: 1) N.88°49'17"W., a distance of 338.25 feet; 2) N.70°34'29"W., a distance of 796.84 feet to a point on the Easterly Right-of-way line of Centennial Boulevard (Tract R-1) as dedicated per said West Port; thence along said Right-of-way line the following two (2) courses: 1) Northerly, 186.35 feet along the arc of a non-tangent curve to the left having a radius of 540.00 feet and a central angle of 19°46'22" (chord bearing N.09°32'20"E., 185.43 feet); 2) N.00°20'51"W., a distance of 204.98 feet; thence leaving said Right-of-way line N.89°39'09"E., a distance of 205.01 feet; thence Northeasterly, 38.59 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 88°26'42" (chord bearing N.45°25'48"E., 34.87 feet); thence N.89°39'09"E., a distance of 100.00 feet; thence S.00°20'51"E., a distance of 125.00 feet; thence N.89°39'09"E., a distance of 312.72 feet; thence Easterly, 191.69 feet along the arc of a tangent curve to the right having a radius of 1040.00 feet and a central angle of 10°33'38" (chord bearing S.85°04'02"E., 191.42 feet); thence S.79°47'13"E., a distance of 125.49 feet; thence N.10°12'47"E., a distance of 100.00 feet; thence S.79°47'13"E., a distance of 50.00 feet; thence N.10°12'47"E., a distance of 65.56 feet; thence S.79°47'13"E., a distance of 155.00 feet on a point on Westerly right of Way of Flamingo Waterway as dedicated per Official Records Book 3321, Page 634 of the public records of Charlotte County, Florida; thence along said Right-of-way line the following two (2) courses: 1) ; S.10°12'47"W., a distance of 551.27 feet; 2) S.15°49'23"W., a distance of 112.64 feet; to the **POINT OF BEGINNING**.

Containing 13.40 acres, more or less.

NOTES:

- 1) Bearings shown hereon are based on the Westerly Right-of-way line of Flamingo Waterway, having a grid bearing of S.10°12'47"W. The grid bearings as shown hereon refer to the state plane coordinate system, North American Horizontal Datum of 1983 (NAD 83-2011 adjustment) for the West zone of Florida, as established from a RTK GPS network.
- 2) Not valid without the original signature and the original raised seal, or an electronic signature of a Florida licensed Surveyor and Mapper.
- 3) See sheet 7 for sketch and line & curve tables.

PROJECT: West Port		Prepared For: KL West Port, LLC	
PH-SE: Assessment Area 3, Parcel 3		(Not A Survey)	213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768
DR- N: JL	D-TE: 02/12/21		
REVISIONS			
D-TE	DESCRIPTION	DR- N	BY
David A. Williams FLORID- PROFESSION-L SURVEYOR & M-PPER NO. <u>LS6423</u>		 GeoPoint Surveying, Inc.	

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

9

Appraisal of Real Property

Westport CDD Assessment Area AA Dedication Areas

Vacant Land

Multiple Addresses

Port Charlotte, Charlotte County, Florida 33953

Prepared For:

Westport CDD c/o Wrathel, Hunt & Associates, LLC

Effective Date of the Appraisal:

January 26, 2021

Report Format:

Appraisal Report – Standard Format

IRR - Southwest Florida

File Number: 152-2021-0011





Westport CDD Assessment Area AA Dedication Areas
Multiple Addresses
Port Charlotte, Florida

Integra Realty Resources

Miami/Caribbean

Orlando

Southwest Florida

www.irr.com

In Miami/Caribbean

Dadeland Centre

9155 South Dadeland Blvd.

Suite 1208

Miami, FL 33156

(305) 670-0001

In Orlando

The Magnolia Building

326 N. Magnolia Ave.

Orlando, FL 32801

(407) 843-3377

In Naples/Sarasota

Horseshoe Professional Park

2770 Horseshoe Drive S.

Suite 3

Naples, FL 34104

(239)-643-6888



February 11, 2021 (Revised)

Westport CDD c/o
Wrathel, Hunt & Associates, LLC
9220 Bonita Beach Road
Bonita Springs, FL 34135

SUBJECT: Market Value Appraisal
 Westport CDD Assessment Area AA Dedication Areas
 Multiple Addresses
 Port Charlotte, Charlotte County, Florida 33953
 IRR - Southwest Florida File No. 152-2021-0011

To Whom it may concern:

Integra Realty Resources – Southwest Florida is pleased to submit the accompanying appraisal of the referenced property. The purpose of the appraisal is to develop an opinion of the market value of the fee simple interest in the property. The client for the assignment is Westport CDD c/o Wrathel, Hunt & Associates, LLC, and the intended use is for property acquisition purposes.

The subject is consists of various parcels within the Westport CDD. The overall Westport CDD parent tract is a parcel of vacant land containing an area of 434.67 acres or 18,934,225 square feet. The property is zoned PD, Westport Planned Development, which permits residential development with up to 1,693 units.

The appraisal is intended to conform with the Uniform Standards of Professional Appraisal Practice (USPAP), the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute and applicable state appraisal regulations.

To report the assignment results, we use the Appraisal Report option of Standards Rule 2-2(a) of USPAP. As USPAP gives appraisers the flexibility to vary the level of information in an Appraisal Report depending on the intended use and intended users of the appraisal, we adhere to the Integra Realty Resources internal standards for an Appraisal Report –

Standard Format. This format summarizes the information analyzed, the appraisal methods employed, and the reasoning that supports the analyses, opinions, and conclusions.

Based on the valuation analysis in the accompanying report, and subject to the definitions, assumptions, and limiting conditions expressed in the report, our opinion of value is as follows:

Summary of Land Values					
Parcel	Unit of Comparison	Square Feet	Indicated Unit Value	Indicated Value	Rounded
Landscape Buffers	Total SF	365,904	\$1.10	\$402,494	\$402,000
Lakes	Total SF	1,516,324	\$1.10	\$1,667,956	\$1,668,000
Total					\$2,070,000

All upland areas are interchangeable with the same highest and best use, and accordingly are valued the same, even if the end use is as a roadway, lake, buffer area, etc. Conservation areas, by contrast, are not interchangeable with uplands and accordingly are valued differently than uplands, and using their own sales comparison data. This valuation method, as applied herein, is an industry standard method that is often used in valuing properties like the appraised lands.

Extraordinary Assumptions and Hypothetical Conditions

The value conclusions are subject to the following extraordinary assumptions. An extraordinary assumption is an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

1. The valuation of the property was based on the assumption that the property is unimproved, and it is understood that any stormwater or other improvements would be separately conveyed to the CDD for value, separate and apart from the land valuation set forth herein. The valuation of these improvements is beyond the scope of this appraisal.

The value conclusions are based on the following hypothetical conditions. A hypothetical condition is a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

1. None

The use of any extraordinary assumption or hypothetical condition may have affected the assignment results.

As of the date of value, the economy (globally, nationally, and locally) was in a state of rapid transition with a widespread expectation of the imminent onset of a significant recession. The outbreak of COVID-19 (coronavirus disease of 2019) in China was declared a global pandemic by the World Health Organization (WHO) on March 11, 2020. Some market deterioration had occurred shortly before this date, but the declaration by the WHO soon led to municipal and statewide orders to "shelter in place," causing widespread closures of businesses and a massive disruption to general commerce. The status of economic conditions is changing rapidly, creating great uncertainty in the markets. Our analysis of these and related issues is presented in the attached report. The value expressed herein represents our opinion based on the best available data reflective as of the date of value. While values are always subject to change over time, we caution the reader that in the



Westport CDD c/o
Wrathel, Hunt & Associates, LLC
February 11, 2021 (Revised)
Page 3

current economic climate, market volatility creates the potential for a more significant change in value over a relatively short period of time.

If you have any questions or comments, please contact the undersigned. Thank you for the opportunity to be of service.

Respectfully submitted,

INTEGRA REALTY RESOURCES - SOUTHWEST FLORIDA



Carlton J. Lloyd, MAI

FL State-Certified General RE Appraiser RZ#2618

Telephone: 239-643-6888 Ext. 410

Email: clloyd@irr.com



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Executive Summary

Property Name	Westport CDD Assessment Area AA Dedication Areas	
Address	Multiple Addresses Port Charlotte, Charlotte County, Florida 33953	
Property Type	Land - Other	
Owner of Record	Forestar USA Real Estate Group	
Tax ID	portions of 402112251036, 402112251037,	
Land Area-Parent Tract	434.67 acres; 18,934,225 SF	
Landscape Buffers	8.40 acres	
Lakes	34.81 acres	
Zoning Designation	PD, Westport Planned Development	
Highest and Best Use	Residential development	
Exposure Time; Marketing Period	12 months; 12 months	
Effective Date of the Appraisal	January 26, 2021	
Date of the Report	February 11, 2021 (Revised)	
Property Interest Appraised	Fee Simple	
Sales Comparison Approach		
Number of Sales	8	
Range of Sale Dates	Nov 17 to Nov 20	
Range of Prices per SF (Unadjusted)	\$0.25 - \$3.04	
Market Value Conclusion	\$2,070,000	(\$1.10/SF)

The values reported above are subject to the definitions, assumptions, and limiting conditions set forth in the accompanying report of which this summary is a part. No party other than Wrathel, Hunt & Associates, LLC may use or rely on the information, opinions, and conclusions contained in the report. It is assumed that the users of the report have read the entire report, including all of the definitions, assumptions, and limiting conditions contained therein.

Extraordinary Assumptions and Hypothetical Conditions

The value conclusions are subject to the following extraordinary assumptions. An extraordinary assumption is an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

1. The valuation of the property was based on the assumption that the property is unimproved, and it is understood that any stormwater or other improvements would be separately conveyed to the CDD for value, separate and apart from the land valuation set forth herein. The valuation of these improvements is beyond the scope of this appraisal.

The value conclusions are based on the following hypothetical conditions. A hypothetical condition is a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

1. None

The use of any extraordinary assumption or hypothetical condition may have affected the assignment results.

The impact of COVID-19 on economic conditions is considered throughout this appraisal. The Market Analysis section looks at the best available empirical data while the valuation sections turn to parallels with prior recessions along with real time data sources that provide guidance on input metrics applied within the various approaches.



Quality Assurance

Delivering superior value is a top priority at IRR and we place a premium on feedback from our valued clients. By learning more about your experience with IRR, we will be better able to serve your needs – to enhance our products, service offerings, and client communications.

Attached is a short survey applicable to this appraisal report and the service that you received. Please take a few minutes to share your experience of IRR with us. Your feedback will be reviewed by our Quality Control team. If you desire a follow-up telephone call, please provide your contact information and a member of our Quality Control team will contact you.

Access the online survey here: quality.irr.com.

Thank you in advance for assisting us with this important endeavor. Please feel free to contact your Local Office using the contact information provided within the letter of transmittal or our Quality Control team at quality@irr.com, with any questions or suggestions you may have.

General Information

Identification of Subject

The subject consists of various parcels within the Westport CDD. The overall Westport CDD parent tract is a parcel of vacant land containing an area of 434.67 acres or 18,934,225 square feet. The property is zoned PD, Westport Planned Development, which permits residential development with up to 1,693 units.

Property Identification (Parent Tract)

Property Name	Westport CDD Assessment Area AA Dedication Areas
Address	Multiple Addresses Port Charlotte, Florida 33953
Tax ID	portions of 402112251036, 402112251037, 402112251025, 402112251023 and 402112251024
Owner of Record	Forestar USA Real Estate Group

Sale History

The most recent closed sale of the subject is summarized as follows:

Sale Date	September 28, 2020
Seller	KL West Port LLC
Buyer	Forestar USA Real Estate Group
Sale Price	\$5,700,000
Recording Instrument Number	4619/1779

The sale price is consistent with our market value conclusion. To the best of our knowledge, no other sale or transfer of ownership has taken place within a three-year period prior to the effective appraisal date.

Pending Transactions

To the best of our knowledge, the property is not subject to an agreement of sale or an option to buy, nor is it listed for sale, as of the effective appraisal date however, the purpose of this appraisal is to assist with a transfer of the subject lands between Westport Community Development District and Forestar USA Real Estate Group.

Purpose of the Appraisal

The purpose of the appraisal is to develop an opinion of the market value of the fee simple interest in the property as of the effective date of the appraisal, January 26, 2021. The date of the report is February 11, 2021 (Revised). The appraisal is valid only as of the stated effective date or dates.

Definition of Market Value

Market value is defined as:

“The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their own best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.”

(Source: Code of Federal Regulations, Title 12, Chapter I, Part 34.42[h]; also Interagency Appraisal and Evaluation Guidelines, Federal Register, 75 FR 77449, December 10, 2010, page 77472)

Definition of Property Rights Appraised

Fee simple estate is defined as, “Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.”

Source: Appraisal Institute, The Dictionary of Real Estate Appraisal, 6th ed. (Chicago: Appraisal Institute, 2015)

Intended Use and User

The intended use of the appraisal is for property acquisition purposes. The client and intended user is Westport CDD c/o Wrathel, Hunt & Associates, LLC. The appraisal is not intended for any other use or user. No party or parties other than Westport CDD c/o Wrathel, Hunt & Associates, LLC may use or rely on the information, opinions, and conclusions contained in this report.

Applicable Requirements

This appraisal is intended to conform to the requirements of the following:

- Uniform Standards of Professional Appraisal Practice (USPAP);
- Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute;
- Applicable state appraisal regulations.

Report Format

This report is prepared under the Appraisal Report option of Standards Rule 2-2(a) of USPAP. As USPAP gives appraisers the flexibility to vary the level of information in an Appraisal Report depending on the intended use and intended users of the appraisal, we adhere to the Integra Realty Resources internal standards for an Appraisal Report – Standard Format. This format summarizes the information analyzed, the appraisal methods employed, and the reasoning that supports the analyses, opinions, and conclusions.

Prior Services

USPAP requires appraisers to disclose to the client any other services they have provided in connection with the subject property in the prior three years, including valuation, consulting, property management, brokerage, or any other services. We have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.

Scope of Work

To determine the appropriate scope of work for the assignment, we considered the intended use of the appraisal, the needs of the user, the complexity of the property, and other pertinent factors. Our concluded scope of work is described below.

Valuation Methodology

Appraisers usually consider the use of three approaches to value when developing a market value opinion for real property. These are the cost approach, sales comparison approach, and income capitalization approach. Use of the approaches in this assignment is summarized as follows:

Approaches to Value

Approach	Applicability to Subject	Use in Assignment
Cost Approach	Not Applicable	Not Utilized
Sales Comparison Approach	Applicable	Utilized
Income Capitalization Approach	Not Applicable	Not Utilized

We use only the sales comparison approach in developing an opinion of value for the subject. This approach is applicable to the subject because there is an active market for similar properties, and sufficient sales data is available for analysis.

The cost approach is not applicable because there are no improvements that contribute value to the property, and the income approach is not applicable because the subject is not likely to generate rental income in its current state.

Research and Analysis

The type and extent of our research and analysis is detailed in individual sections of the report. This includes the steps we took to verify comparable sales, which are disclosed in the comparable sale profile sheets in the addenda to the report. Although we make an effort to confirm the arms-length nature of each sale with a party to the transaction, it is sometimes necessary to rely on secondary verification from sources deemed reliable.

Inspection

Carlton J. Lloyd, MAI, conducted an on-site inspection of the property on .

Economic Analysis

The reader is reminded that the demographics presented on this and the following pages were gathered during the period that preceded the COVID-19 pandemic and imminent recession. The data provides useful information for purposes of considering the population and economy of the local area under stabilized market conditions. However, job losses, unemployment (overall and in different sectors), impaired commerce, and reduced income levels will result in demographic statistics after February 2020 that do not follow the stabilized trend that would have been expected based only on a review of data through 2019 and the first few weeks of 2020.

Charlotte County Area Analysis

Charlotte County is located in southwestern Florida approximately 75 miles south of Tampa. It is 680 square miles in size and has a population density of 278 persons per square mile.

Population

Charlotte County has an estimated 2020 population of 189,130, which represents an average annual 1.7% increase over the 2010 census of 159,978. Charlotte County added an average of 2,915 residents per year over the 2010-2020 period, and its annual growth rate exceeded the State of Florida rate of 1.5%.

Looking forward, Charlotte County's population is projected to increase at a 1.4% annual rate from 2020-2025, equivalent to the addition of an average of 2,734 residents per year. Charlotte County's growth rate is expected to exceed that of Florida, which is projected to be 1.3%.

Population Trends

	Population			Compound Ann. % Chng	
	2010 Census	2020 Estimate	2025 Projection	2010 - 2020	2020 - 2025
Charlotte County, FL	159,978	189,130	202,799	1.7%	1.4%
Florida	18,801,310	21,794,397	23,238,845	1.5%	1.3%

Source: Environics Analytics

Employment

Total employment in Charlotte County was estimated at 47,750 jobs as of September 2019. Between year-end 2009 and 2019, employment rose by 6,999 jobs, equivalent to a 17.2% increase over the entire period. There were gains in employment in nine out of the past ten years, as the national economy expanded following the downturn of 2007-2009. Although Charlotte County's employment rose over the last decade, it underperformed Florida, which experienced an increase in employment of 22.6% or 1,629,201 jobs over this period.

A comparison of unemployment rates is another way of gauging an area's economic health. Over the past decade, the Charlotte County unemployment rate has been generally higher than that of Florida,

with an average unemployment rate of 7.6% in comparison to a 6.8% rate for Florida. A higher unemployment rate is a negative indicator.

Recent data shows that the Charlotte County unemployment rate is 5.9% in comparison to a 7.6% rate for Florida, a positive sign for Charlotte County economy but one that must be tempered by the fact that Charlotte County has underperformed Florida in the rate of job growth over the past two years.

Employment Trends

Year	Total Employment (Year End)				Unemployment Rate (Ann. Avg.)	
	Charlotte County	% Change	Florida	% Change	Charlotte County	Florida
2009	40,751		7,209,010		11.9%	10.4%
2010	41,165	1.0%	7,260,875	0.7%	12.8%	11.0%
2011	41,611	1.1%	7,368,030	1.5%	11.3%	10.0%
2012	42,878	3.0%	7,538,166	2.3%	9.5%	8.5%
2013	44,012	2.6%	7,741,539	2.7%	8.0%	7.2%
2014	45,170	2.6%	8,012,496	3.5%	6.9%	6.3%
2015	46,892	3.8%	8,314,343	3.8%	6.0%	5.5%
2016	47,950	2.3%	8,542,086	2.7%	5.3%	4.8%
2017	48,168	0.5%	8,718,087	2.1%	4.7%	4.2%
2018	49,027	1.8%	8,907,904	2.2%	4.0%	3.6%
2019*	47,750	-2.6%	8,838,211	-0.8%	3.7%	3.1%
Overall Change 2009-2019	6,999	17.2%	1,629,201	22.6%		
Avg Unemp. Rate 2009-2019					7.6%	6.8%
Unemployment Rate - September 2020					5.9%	7.6%

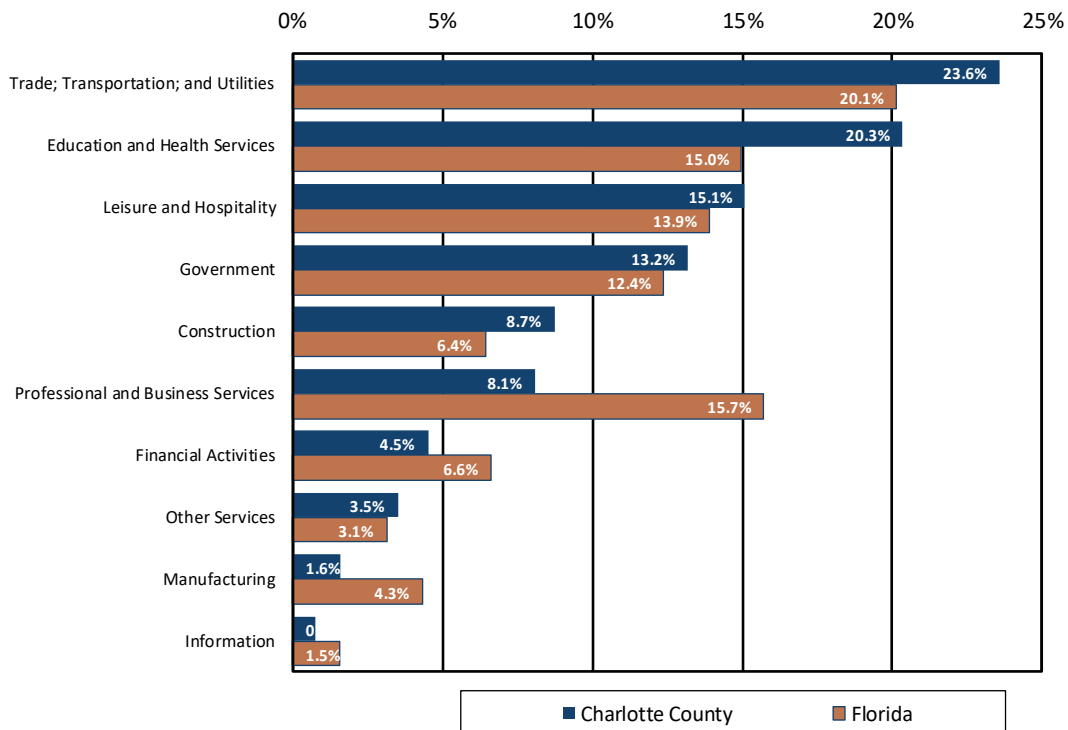
*Total employment data is as of September 2019; unemployment rate data reflects the average of 12 months of 2019.

Source: U.S. Bureau of Labor Statistics and Moody's Analytics. Employment figures are from the Quarterly Census of Employment and Wages (QCEW). Unemployment rates are from the Current Population Survey (CPS). The figures are not seasonally adjusted.

Employment Sectors

The composition of the Charlotte County job market is depicted in the following chart, along with that of Florida. Total employment for both areas is broken down by major employment sector, and the sectors are ranked from largest to smallest based on the percentage of Charlotte County jobs in each category.

Employment Sectors - 2019



Source: U.S. Bureau of Labor Statistics and Moody's Analytics

Charlotte County has greater concentrations than Florida in the following employment sectors:

1. Trade; Transportation; and Utilities, representing 23.6% of Charlotte County payroll employment compared to 20.1% for Florida as a whole. This sector includes jobs in retail trade, wholesale trade, trucking, warehousing, and electric, gas, and water utilities.
2. Education and Health Services, representing 20.3% of Charlotte County payroll employment compared to 15.0% for Florida as a whole. This sector includes employment in public and private schools, colleges, hospitals, and social service agencies.
3. Leisure and Hospitality, representing 15.1% of Charlotte County payroll employment compared to 13.9% for Florida as a whole. This sector includes employment in hotels, restaurants, recreation facilities, and arts and cultural institutions.
4. Government, representing 13.2% of Charlotte County payroll employment compared to 12.4% for Florida as a whole. This sector includes employment in local, state, and federal government agencies.

Charlotte County is underrepresented in the following sectors:

1. Professional and Business Services, representing 8.1% of Charlotte County payroll employment compared to 15.7% for Florida as a whole. This sector includes legal, accounting, and engineering firms, as well as management of holding companies.
2. Financial Activities, representing 4.5% of Charlotte County payroll employment compared to 6.6% for Florida as a whole. Banking, insurance, and investment firms are included in this sector, as are real estate owners, managers, and brokers.
3. Manufacturing, representing 1.6% of Charlotte County payroll employment compared to 4.3% for Florida as a whole. This sector includes all establishments engaged in the manufacturing of durable and nondurable goods.
4. Information, representing 0.7% of Charlotte County payroll employment compared to 1.5% for Florida as a whole. Publishing, broadcasting, data processing, telecommunications, and software publishing are included in this sector.

Major Employers

Major employers in Charlotte County are shown in the following table.

Major Employers - Charlotte County, FL	
Name	Number of Employees
1 Charlotte County School District	2,553
2 Charlotte County Local Government	2,464
3 Publix Super Markets, Inc.	1,665
4 Wal-Mart Stores, Inc.	1,500
5 St. Joseph Preferred Healthcare Inc.	1,400
6 Millenium Physician Group, LLC	1,326
7 Punta Gorda/Port Charlotte HMA, Inc.	1,080
8 Fawcett Memorial Hospital, Inc.	895
9 Palm Motors Car Company	595
10 Cheney Brothers	500

Source: Charlotte County Economic Development

Gross Domestic Product

Gross Domestic Product (GDP) is a measure of economic activity based on the total value of goods and services produced in a defined geographic area, and annual changes in Gross Domestic Product (GDP) are a gauge of economic growth.

Economic growth, as measured by annual changes in GDP, has been somewhat lower in Charlotte County than Florida overall during the past eight years. Charlotte County has grown at a 2.7% average annual rate while Florida has grown at a 2.8% rate. However, Charlotte County has recently performed better than Florida. GDP for Charlotte County rose by 3.4% in 2018 while Florida's GDP rose by 3.2%.

Charlotte County has a per capita GDP of \$25,247, which is 42% less than Florida's GDP of \$43,423. This means that Charlotte County industries and employers are adding relatively less value to the economy than their counterparts in Florida.

Gross Domestic Product

Year	(\$,000s)		(\$,000s)	
	Charlotte County	% Change	Florida	% Change
2011	3,877,608		763,745,900	
2012	3,902,969	0.7%	769,309,100	0.7%
2013	3,992,883	2.3%	784,090,100	1.9%
2014	4,038,099	1.1%	805,278,000	2.7%
2015	4,252,418	5.3%	839,124,300	4.2%
2016	4,409,773	3.7%	866,731,000	3.3%
2017	4,518,513	2.5%	896,117,000	3.4%
2018	4,670,656	3.4%	924,873,300	3.2%
Compound % Chg (2011-2018)		2.7%		2.8%
GDP Per Capita 2018	\$25,247		\$43,423	

Source: U.S. Bureau of Economic Analysis and Moody's Analytics; data released December 2019. The release of state and local GDP data has a longer lag time than national data. The data represents inflation-adjusted "real" GDP stated in 2012 dollars.

Household Income

Charlotte County has a lower level of household income than Florida. Median household income for Charlotte County is \$55,588, which is 3.5% less than the corresponding figure for Florida.

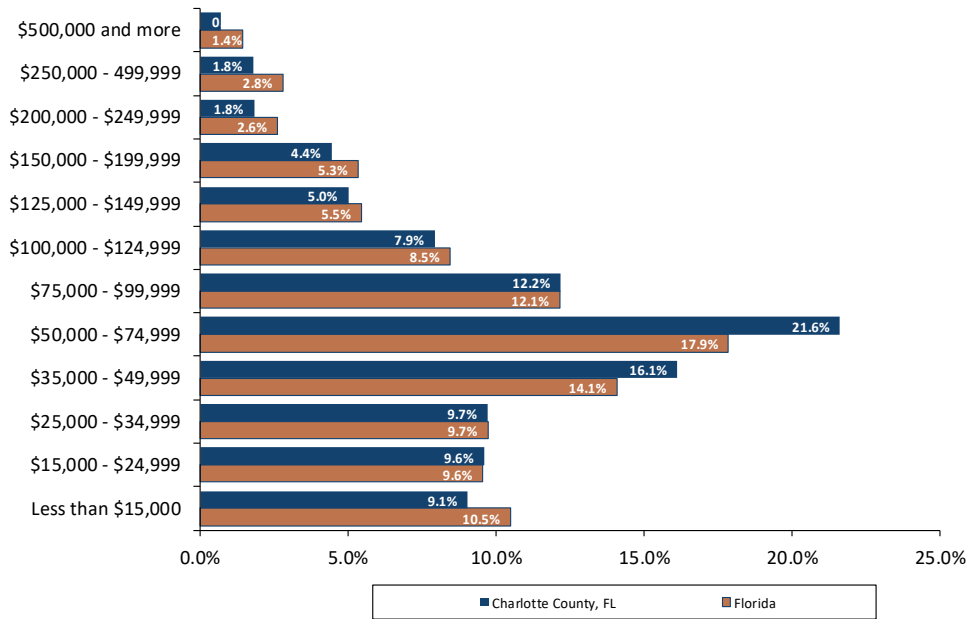
Median Household Income - 2020

	Median
Charlotte County, FL	\$55,588
Florida	\$57,623
Comparison of Charlotte County, FL to Florida	- 3.5%

Source: Environics Analytics

The following chart shows the distribution of households across twelve income levels. Charlotte County has a greater concentration of households in the middle income levels than Florida. Specifically, 38% of Charlotte County households are between the \$35,000 - \$75,000 levels in household income as compared to 32% of Florida households. A lesser concentration of households is apparent in the higher income levels, as 34% of Charlotte County households are at the \$75,000 or greater levels in household income versus 38% of Florida households.

Household Income Distribution - 2020

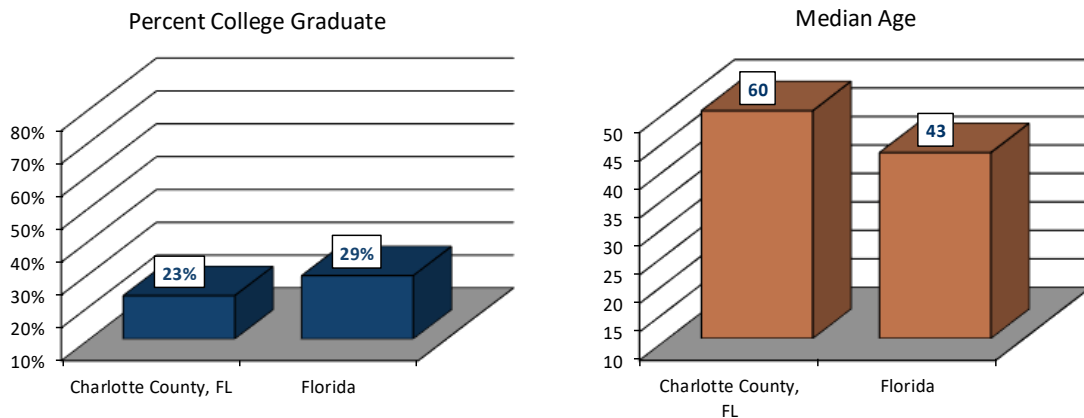


Source: Envirionics Analytics

Education and Age

Residents of Charlotte County have a lower level of educational attainment than those of Florida. An estimated 23% of Charlotte County residents are college graduates with four-year degrees, versus 29% of Florida residents. People in Charlotte County are older than their Florida counterparts. The median age for Charlotte County is 60 years, while the median age for Florida is 43 years.

Education & Age - 2020



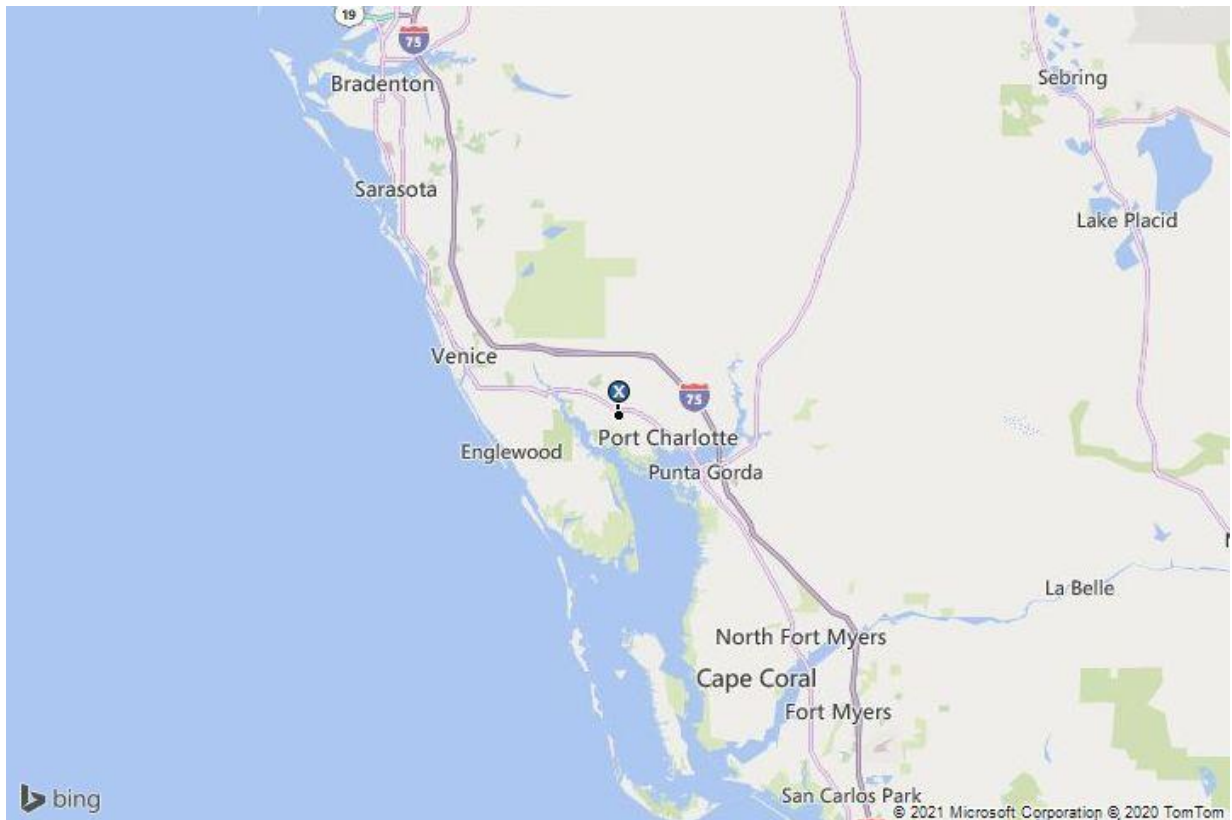
Source: Envirionics Analytics



Conclusion

Over the last two (2) years, Charlotte County has been in the stage of the real estate cycle best described as “expansion”. Expansion follows the recovery period of the real estate market cycle and is best characterized as a period where there is sustained growth in demand and increased construction. However, due to the current Covid-19 pandemic, tourism, lodging, and tourist-related food and beverage and retail sectors have been negatively impacted due to the substantial decline in social movement and activity. A prolonged outbreak could have a significant impact on other real estate sectors. Our valuation is based upon the best information as of the effective date. Given the degree of overall uncertainty present in the economy, forecasts and projections contained herein may change dramatically, or differently than projected under stable market conditions.

Area Map



Surrounding Area Analysis

Location

The subject is located in the central portion of Port Charlotte within Charlotte, County. More specifically, the subject is located along the South side of Tamiami Trail and north of Vel Jobean Road. This area is generally delineated as follows:

North	Charlotte/Sarasota County Line
South	Charlotte/Lee County Line
East	Charlotte/Glades County Line
West	Charlotte Harbor/Gulf of Mexico

Access and Linkages

The primary north/south commercial thoroughfare in the market area is Tamiami Trail (US-41). Tamiami Trail is a 6-lane, divided highway that provides access throughout Charlotte County. The major highway in the area is Interstate-75. Interstate 75 starts at an interchange with State Road 924 and State Road 826 on the Hialeah–Miami Lakes border in suburban Miami. After an intersection with the Homestead Extension of Florida's Turnpike and an interchange with Interstate 595 and the Sawgrass Expressway, the interstate leaves the Miami metropolitan area and turns westward to travel through the Everglades along the tolled Alligator Alley, which brings the highway to southwest Florida. Access to the subject from Interstate 75 is provided by the Kings Highway exit by way of Veterans Boulevard. Other major roadways in the area include Kings Highway, Veterans Boulevard and Cochran Boulevard.

The Southwest Florida International Airport is located approximately 50- miles from the property; travel time is about 60 minutes or one-hour, depending on traffic conditions.

Demographics

A demographic profile of the surrounding area, including population, households, and income data, is presented in the following table.

Surrounding Area Demographics					
2020 Estimates	1-Mile Radius	3-Mile Radius	5-Mile Radius	Charlotte County, FL	Florida
Population 2010	768	20,096	70,230	159,978	18,801,310
Population 2020	966	25,765	87,204	189,130	21,794,397
Population 2025	1,044	27,932	93,916	202,799	23,238,845
Compound % Change 2010-2020	2.3%	2.5%	2.2%	1.7%	1.5%
Compound % Change 2020-2025	1.6%	1.6%	1.5%	1.4%	1.3%
Households 2010	309	8,049	29,607	73,370	7,420,802
Households 2020	394	10,151	36,302	87,927	8,584,151
Households 2025	428	10,956	38,957	94,680	9,155,988
Compound % Change 2010-2020	2.5%	2.3%	2.1%	1.8%	1.5%
Compound % Change 2020-2025	1.7%	1.5%	1.4%	1.5%	1.3%
Median Household Income 2020	\$59,665	\$64,944	\$61,793	\$55,588	\$57,623
Average Household Size	2.4	2.5	2.4	2.1	5.0
College Graduate %	17%	19%	20%	23%	29%
Median Age	50	48	51	60	43
Owner Occupied %	77%	77%	78%	80%	67%
Renter Occupied %	23%	23%	22%	20%	33%
Median Owner Occupied Housing Value	\$224,957	\$213,089	\$200,786	\$226,678	\$245,419
Median Year Structure Built	2003	2002	1999	1991	1988
Average Travel Time to Work in Minutes	29	31	30	28	60

Source: Environics Analytics

As shown above, the current population within a 3-mile radius of the subject is 25,765, and the average household size is 2.5. Population in the area has grown since the 2010 census, and this trend is projected to continue over the next five years. Compared to Charlotte County overall, the population within a 3-mile radius is projected to grow at a faster rate.

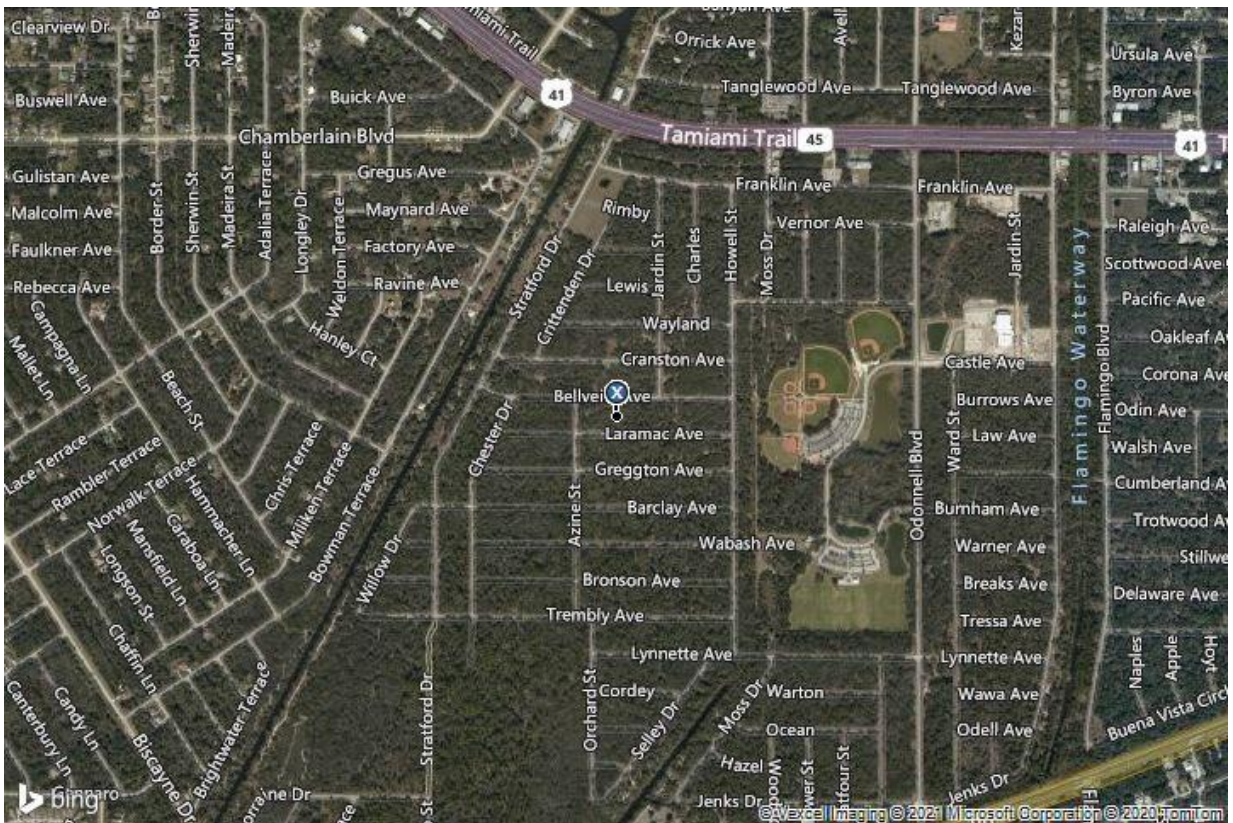
Median household income is \$64,944, which is higher than the household income for Charlotte County. Residents within a 3-mile radius have a lower level of educational attainment than those of Charlotte County, while median owner occupied home values are lower.

Development Trends

Properties under construction or proposed within a 3-mile radius of the subject are summarized below:

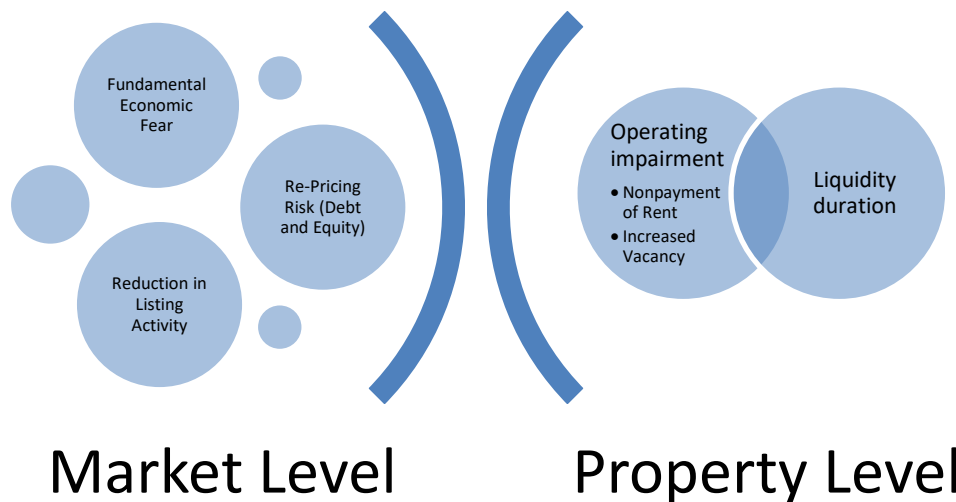
- A 16,600-square foot self-storage facility is under construction along Peachland Boulevard. This property is expected to be completed by October of 2020.
- A 10,000-square foot convenience store is under construction along Veterans Boulevard.

Surrounding Area Map



COVID-19 Impact on Current Valuations

Transaction indicators are the best measure of any impact on values due to COVID-19. Given the unique nature and recency of this event, minimal activity is evident from which to draw benchmark comparisons based on transactional data. In the absence of transaction data, market and property specific empirical data can be gleaned to assist in estimating current value. In this initial phase of the pandemic, early emerging trends include:



All or some of the above may be shorter-term issues, but others may linger and have a lasting impact on valuations in the commercial real estate (CRE) sector along a continuum of time.

At this juncture, the global question facing market participants is: “How long does this crisis last and how deep will its impact become?” At a minimum, Q2 economic results will prove dismal based upon Shelter-in-Place and Stay-at-Home Executive Orders for most of the U.S. states largely in place into late June. At the direction of State Governors all states have begun a phased “reopening.”

Based on discussions and interviews with a wide range of market participants, a variety of factors and concerns are prevalent in the market that will likely have a negative impact broadly on CRE values, depending on property type and region. Essential Service Providers have and will be less impacted (distribution facilities, medical facilities, grocery service) as the performance of these sectors is expected to continue.

However, the broader market will experience a myriad of issues based on survey respondents including:

Uncertainty	Lender Concerns	Publicly Traded Securities	Return Requirements
<ul style="list-style-type: none"> • Restricted access to capital • Unemployment concerns (increasing to 15% in Q2) • GDP decline (-30% in Q2) • Duration of crisis 	<ul style="list-style-type: none"> • DSCR are impacted based on changes in rental revenue and collections • Loan covenants could trigger due to changes in near-term value • Borrowers are concerned about their tenants' ability to pay rent • Borrowers are concerned about their ability to keep their loans current • Lenders are also concerned about the need for loan modifications or work outs 	<ul style="list-style-type: none"> • Stock indexes were down approximately 25% to 30% but have since rebounded • REIT pricing was down approximately 25% but have since rebounded • Crude oil was down approximately 40% but has since partially rebounded 	<ul style="list-style-type: none"> • Interest rates may stay in the 4% - 4.5% range, despite the Federal Reserve's reduction efforts. Banks tightly manage their capital reserves and ratios, and therefore are requiring higher spreads for current risk profile • Durability of Cash Flow forces (new) equity investors to reprice risk. Standby (available, uncommitted) equity now has to be patient until a clearer "path forward" emerges • Impact on cap rates would be upward

Each of the above observations provides empirical evidence that the market has shifted downward and real estate values will likewise be impacted, but to what degree is not certain.

Few experts or economists at this point are willing to state a threshold duration at which point everything will return to normal quickly, versus a duration of limited economic activity that spirals into worldwide recession. At the moment, the prevailing hope of the world is that science miraculously manufactures a cure, while in the meantime, social activity has slowed worldwide.

Integra Current Valuation Framework (June 15 - present)

The preceding property market analysis focuses on recent historic trends before the physical and social impacts of the COVID-19 pandemic were revealed in the U.S. in early March 2020. The property market analysis was current through Q4-2019 with trends and indications for solid growth by most all market indicators. Many current market participants believe the commercial real estate (CRE) markets will return to trend - the lingering question, "How long will it take?" remains uncertain.

What we do know with reasonable certainty:

- At a minimum, Q2 economic performance will be dismal.
- Shelter-in-Place and Stay-at-Home executive orders and phased reopening's will have a profound impact on GDP with rising unemployment damaging forward economic performance for six months at a minimum.
- The Federal Reserve's attempt to lower nominal rates was thwarted by lenders setting floors on spreads. Congress subsequently approved a \$2 Trillion stimulus package on March 27, 2020. This provided some economic relief, but businesses, owners, investors, and bankers need to support payroll retention and an aggressive program of economic goodwill throughout all sectors of the economy.

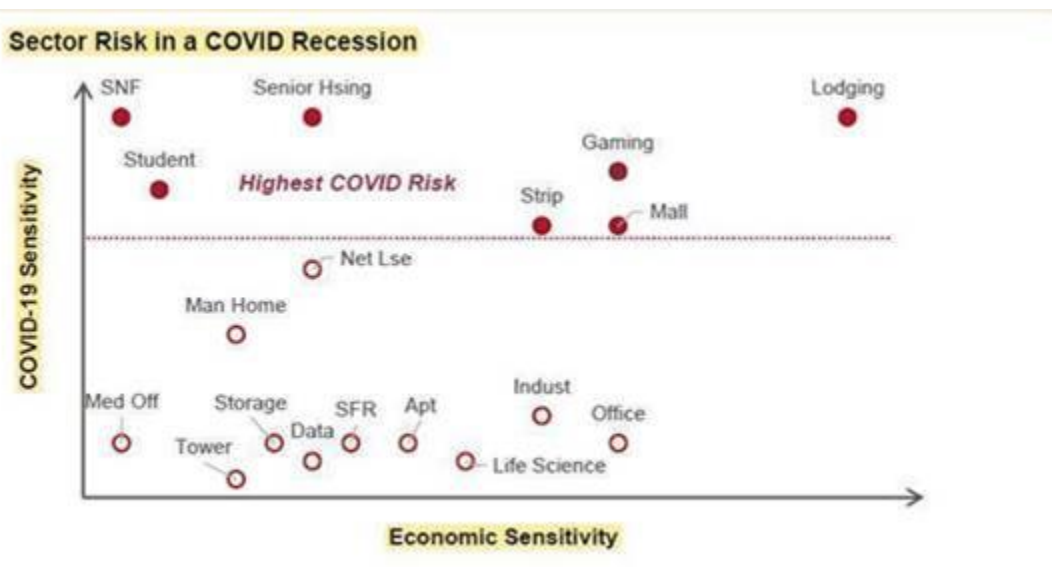


Everything forward beyond those three known factors remains subject to considerable risk/uncertainty. Our recent surveys of market participants indicate a focus in the following areas impacting value:

- Impacts could (should) vary by property type, class, and location
- Cost of capital (both debt and equity) is increasing, but at different rates for different asset classes
- Declines in property operations/forecasts (NOI) vary in duration based on property type, class; location, and tenant durability under potential recessionary pressures
- Increases in cap rates (and normalized yields) will vary by property type, class and location as will the underlying assumptions on stabilized or periodic cash flow
- Marketing times for most assets will increase. To a large extent, deal flow was halted based on the sheer physical constraints imposed on property showings/due diligence, etc. under distancing restrictions. As these restrictions are lifted, the market is showing signs of activity, some pent up demand and increased interest, although commercial property deal flow remains muted.

Impact by Property Type, Class & Location

Below is a graph prepared by Greenstreet Advisors plotting the sensitivity (and risk) associated with various property types with the negative impact on value being greater for those assets with greater sensitivity. Those assets relating to essential business operations (grocery, medical, distribution) are less affected than for example lodging and malls where social distancing is more difficult.



Cost of Capital/Liquidity

The cost of capital, both for debt and equity, had been at near historic lows pre crisis. As lenders are coming to grips with the severity of the economic outlook, many have pulled back while others have reacted by raising interest rates, lowering loan to values, or a combination of both. There are clearly

some lenders who are “out” while others remain in the market. Fewer options are available in the market and those options are more expensive today. The rise in cost varies notably by property type with agency lenders and HUD determined to provide liquidity to the multi-family market, while at the other end of the spectrum, financing a hotel is challenging and land financing is nonexistent. Assets focused on essential business operations (e.g., grocery or last mile industrial) remain in favor as do net leased assets with recession-resistant business profiles.

Equity is less clear at the moment. While large pools of capital were being raised through 2019 and into Q1-2020, the strategy has suddenly shifted. Equity is available, but will be deployed with stricter underwriting criteria and more cautious income growth and exit assumptions.

Declines in Property Operations/Forecasts

The lodging, retail, student housing and senior sectors are generally viewed as expecting to suffer the greatest in the short term. Once again, this varies by location and type. Restaurant retail is generally viewed as having greatest risk but is expected to rebound quickly as pent-up demand is evident as everyone can now leave their homes. Grocery retail is currently performing well with big box stores setting record sales per square foot.

Radical changes in the employment picture will begin to affect the housing sector, both single-family and apartments. Apartments will not be immune or “safe” from lost rent, varying by type and location depending on the tenant base employment and its ability to weather a 6 to 12-month contraction.

Rent projections are being held flat in modeling cash flows going forward with the length of time dependent on the asset type.

Depending upon whether values are based on yield capitalization (DCF) or direct capitalization, care must be given to provide “stabilized” forecasts to capitalize; and to normalize yield levels for projecting variable year yield cap.

Premiums on Capitalization Rates

While many deals have fallen out of contract, other deals are still closing. Some are closing at their pre-crisis contract price levels, while many deals are being re-traded in the market with discounts influenced by property type, location and buyer/seller motivations.

As the transaction market solidifies, the impact on capitalization rates will become more clear. Some market participants believe the answer to market value lies in capitalization rates while others believe rates are not moving, but net operating income in the short run is being impacted. Once again, the answers vary by property type and location.

With a rise in the cost of capital (debt and equity), valuation theory suggests a rise in capitalization rates. A 100 basis point upward movement in interest rates for example, combined with a modest rise in equity returns, can move capitalization rates up over 100 basis points. This analysis is tempered, however with the understanding that it is difficult to settle on the inputs given the wide range of data in the market. In addition, care must be taken not to “double hit” the analysis by modeling

significantly lower net income via lower performance projections and at the same time raising the return requirements.

Normalization of Yields

All yield capitalization is based on forward forecasting of property performance to generate a current cash flow, and future forecasted reversion. Therefore, the timeframe for the market to reach a point of pricing transparency to “return to par” is the critical assumption in the yield cap.

The longer or less likely the assumptions are, the higher the near-term yields. Valuation theory and past downward economic cycles suggest a shortening of the holding period and a normalization of “overall yield” applied over the shorter holding period.

As the transaction market solidifies, the impact on investment rates and relationship of assumption risk to market risk will become clearer.

Marketing and Exposure Time

At the present time, there is consensus of declining market demand in CRE transactions, due to market conditions ensuing from COVID-19. It is natural to assume that exposure time on properties either for sale or lease, will likely be extended. Comparing pre-COVID-19 exposure periods (perhaps the best) to the banking crisis of 2008/2009 (perhaps the worst) can glean some differences that could extrapolate to exposure time going forward, i.e. from peak to trough.

Sector	Months on Market March 2008-09	Months on Market March 2018-19	Change in Months	% Change Peak to Trough
Office	29.6	14.8	14.8	100%
Retail	15	11.4	3.6	32%
Industrial	19.6	6.7	12.9	192%
Average	21.4	11.0	10.4	95%

Source: Costar – data presented in Months

Days on the market increased substantially in the last economic crisis of 2008-2009, with an average of 21 months on market for major property classes. The trailing 12 months preceding the COVID-19 crisis, average days on the market were 11 months.

Based on this historical perspective, marketing time could potentially double from current levels. This would have to be tempered recognizing that the depth and duration of this current economic crisis is tied to a health crisis and may have a conclusion more closely tied to its resolution.

Conclusion

This heightened uncertainty forms the basis of defined risk. Considering the subject’s relative sensitivity to the COVID-19 risks as of the effective date of the valuation, Integra rates the relative risks of the subject property as of the effective date as follows:

Valuation Parameters

Covid-19 market condition adjustments (sales comparison)	Market conditions were considered in our value conclusion.
Any transaction evidence?	Yes
Market participant interviews?	Yes
Inference by investment rate changes?	N/A
Market rent adjustments	N/A
Cap Rate adjustments	N/A
Vacancy and downtime probability adjustments	N/A
Cashflow modeling adjustments	N/A
Marketing time extended (based on current pricing)	Increased from 6-9 months to 12-months.

Property Analysis

Land Description and Analysis

Land Description

Land Area-Parent Tract	434.67 acres; 18,934,225 SF
Landscape Buffers	8.40 acres
Lakes	34.81 acres
Source of Land Area	Other
Primary Street Frontage	Multiple Addresses
Shape	Irregular
Corner	Yes
Topography	Generally level and at street grade
Drainage	No problems reported or observed
Environmental Hazards	None reported or observed
Ground Stability	No problems reported or observed

Flood Area Panel Number	12015C0043F
Date	May 5, 2003
Zone	X
Description	Outside of 500-year floodplain
Insurance Required?	No

Zoning; Other Regulations

Zoning Jurisdiction	Charlotte County
Zoning Designation	PD
Description	Westport Planned Development
Legally Conforming?	Appears to be legally conforming
Zoning Change Likely?	No
Permitted Uses	Residential development

Utilities

Service	Provider
Water	Municipal
Sewer	Municipal
Electricity	FPL
Local Phone	Various

We are not experts in the interpretation of zoning ordinances. An appropriately qualified land use attorney should be engaged if a determination of compliance with zoning is required.

Easements, Encroachments and Restrictions

A current title report was not provided for review. There are no apparent easements, encroachments, or restrictions that would adversely affect value. This valuation assumes no adverse impacts from

easements, encroachments, or restrictions, and further assumes that the subject has clear and marketable title.

Conclusion of Land Analysis

Overall, the physical characteristics of the site and the availability of utilities result in functional utility suitable for a variety of uses including those permitted by zoning. We are not aware of any other particular restrictions on development.



Taken January 26, 2021



Taken January 26, 2021



Taken January 26, 2021



Taken January 26, 2021

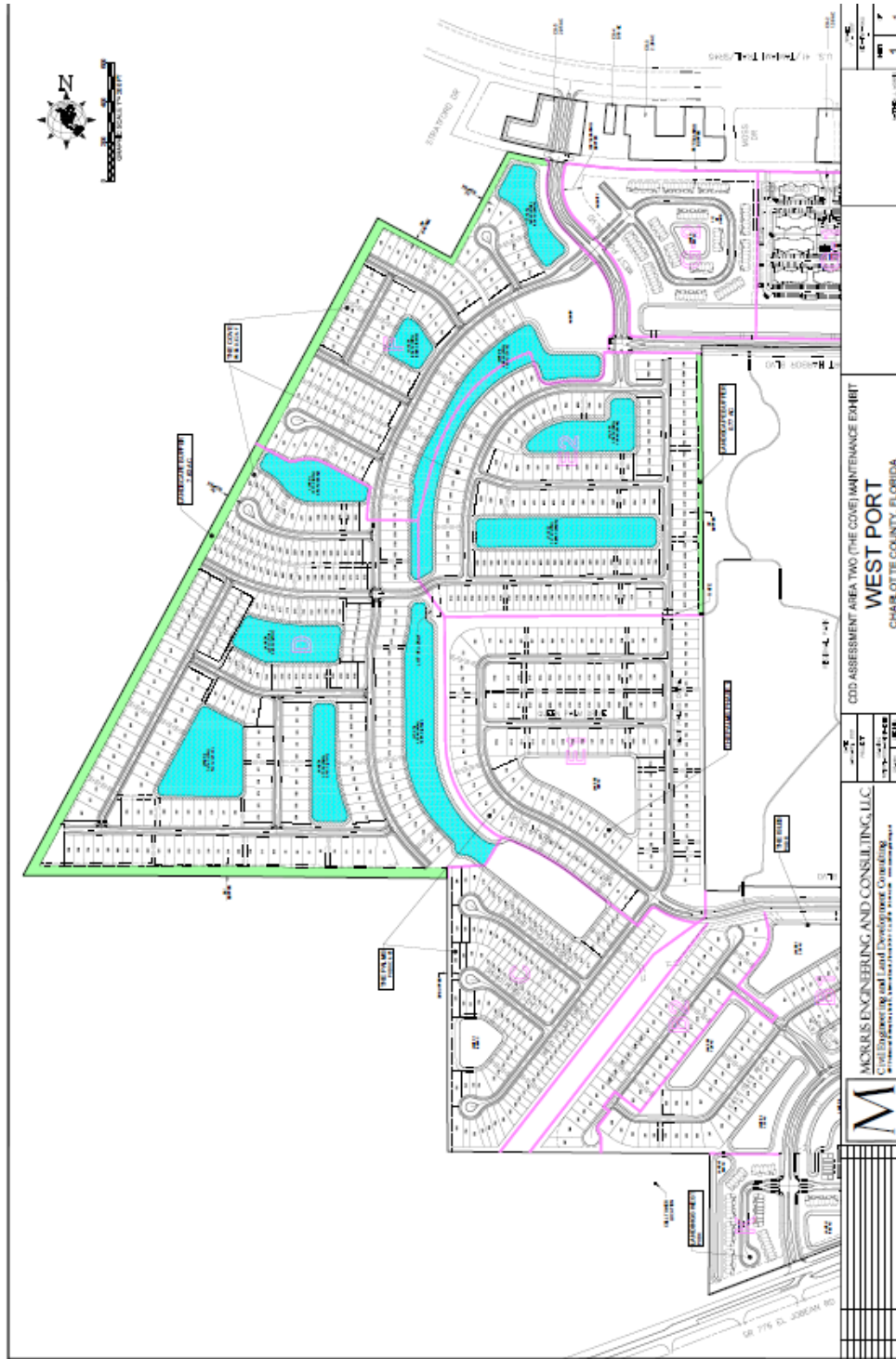


Taken January 26, 2021



Taken January 26, 2021

Site Plan



Westport CDD Assessment Area AA Dedication Areas



Real Estate Taxes

Real estate tax assessments are administered by Charlotte County and are estimated by jurisdiction on a countywide basis. Real estate taxes in this state and this jurisdiction represent ad valorem taxes, meaning a tax applied in proportion to value. The real estate taxes for an individual property may be determined by dividing the assessed value by 1,000 and then multiplying the estimate by a composite rate. The composite rate is based on a consistent tax rate throughout the state in addition to one or more local taxing district rates. The assessed values are based upon the current conversion assessment of the Charlotte County Property Appraiser’s market value.

State law requires that all real property be re-valued each year. The millage rate is generally finalized in October of each year, and tax bills are generally received in late October or early November. The gross taxes are due by March 31st of the following year. If the taxes are paid prior to November 30th, the State of Florida allows a 4% discount for early payment. The discount then becomes 3% if paid by December 31st, 2% if paid by January 31st, and 1% if paid by February 28th. After March 31st, the taxes are subject to late penalties and interest.

Real estate taxes and assessments for the current tax year are shown in the following table.

Taxes and Assessments - 2020							
Tax ID	Assessed Value			Taxes and Assessments			
	Land	Improvements	Total	Tax Rate	Taxes	Direct Assessments	Total
402112251036			\$0	0.000000%	\$0	\$0	\$0
402112251037			\$0	0.000000%	\$0	\$0	\$0
402112251025			\$0	0.000000%	\$0	\$0	\$0
402112251023			\$0	0.000000%	\$0	\$0	\$0
402112251024			\$0	0.000000%	\$0	\$0	\$0
	\$0	\$0	\$0		\$0	\$0	\$0

The subject parcels have not yet been taxed under their current tax ID numbers.



Highest and Best Use

Process

Before a property can be valued, an opinion of highest and best use must be developed for the subject site, both as vacant, and as improved. By definition, the highest and best use must be:

- Physically possible.
- Legally permissible under the zoning regulations and other restrictions that apply to the site.
- Financially feasible.
- Maximally productive, i.e., capable of producing the highest value from among the permissible, possible, and financially feasible uses.

As Vacant

Physically Possible

The physical characteristics of the site do not appear to impose any unusual restrictions on development. Overall, the physical characteristics of the site and the availability of utilities result in functional utility suitable for a variety of uses.

Legally Permissible

The site is zoned PD, Westport Planned Development. Permitted uses include residential development. To our knowledge, there are no legal restrictions such as easements or deed restrictions that would effectively limit the use of the property. Given prevailing land use patterns in the area, only residential development is given further consideration in determining highest and best use of the site, as though vacant.

Financially Feasible

Based on our analysis of the market, there is currently adequate demand for residential development in the subject's area. It appears that a newly developed residential development on the site would have a value commensurate with its cost. Therefore, residential development is considered to be financially feasible.

Maximally Productive

There does not appear to be any reasonably probable use of the site that would generate a higher residual land value than residential development. Accordingly, it is our opinion that residential development, developed to the normal market density level permitted by zoning, is the maximally productive use of the property.

Conclusion

Development of the site for residential development is the only use that meets the four tests of highest and best use. Therefore, it is concluded to be the highest and best use of the property as vacant.

As Improved

No improvements are situated on the subject. Therefore, a highest and best analysis as improved is not applicable.

Most Probable Buyer

Taking into account the functional utility of the site and area development trends, the probable buyer is a developer.

Valuation

Valuation Methodology

Appraisers usually consider three approaches to estimating the market value of real property. These are the cost approach, sales comparison approach and the income capitalization approach.

The **cost approach** assumes that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility. This approach is particularly applicable when the improvements being appraised are relatively new and represent the highest and best use of the land or when the property has unique or specialized improvements for which there is little or no sales data from comparable properties.

The **sales comparison approach** assumes that an informed purchaser would pay no more for a property than the cost of acquiring another existing property with the same utility. This approach is especially appropriate when an active market provides sufficient reliable data. The sales comparison approach is less reliable in an inactive market or when estimating the value of properties for which no directly comparable sales data is available. The sales comparison approach is often relied upon for owner-user properties.

The **income capitalization approach** reflects the market's perception of a relationship between a property's potential income and its market value. This approach converts the anticipated net income from ownership of a property into a value indication through capitalization. The primary methods are direct capitalization and discounted cash flow analysis, with one or both methods applied, as appropriate. This approach is widely used in appraising income-producing properties.

Reconciliation of the various indications into a conclusion of value is based on an evaluation of the quantity and quality of available data in each approach and the applicability of each approach to the property type.

The methodology employed in this assignment is summarized as follows:

Approaches to Value		
Approach	Applicability to Subject	Use in Assignment
Cost Approach	Not Applicable	Not Utilized
Sales Comparison Approach	Applicable	Utilized
Income Capitalization Approach	Not Applicable	Not Utilized

All upland areas are interchangeable with the same highest and best use, and accordingly are valued the same, even if the end use is as a roadway, lake, buffer area, etc. Conservation areas, by contrast, are not interchangeable with uplands and accordingly are valued differently than uplands, and using their own sales comparison data. This valuation method, as applied herein, is an industry standard method that is often used in valuing properties like the appraised lands.

Sales Comparison Approach

To develop an opinion of the subject's land value, as if vacant and available to be developed to its highest and best use, we utilize the sales comparison approach. This approach develops an indication of value by researching, verifying, and analyzing sales of similar properties.

All upland areas are interchangeable with the same highest and best use, and accordingly are valued the same, even if the end use is as a roadway, lake, buffer area, etc. Conservation areas, by contrast, are not interchangeable with uplands and accordingly are valued differently than uplands, and using their own sales comparison data. This valuation method, as applied herein, is an industry standard method that is often used in valuing properties like the appraised lands.

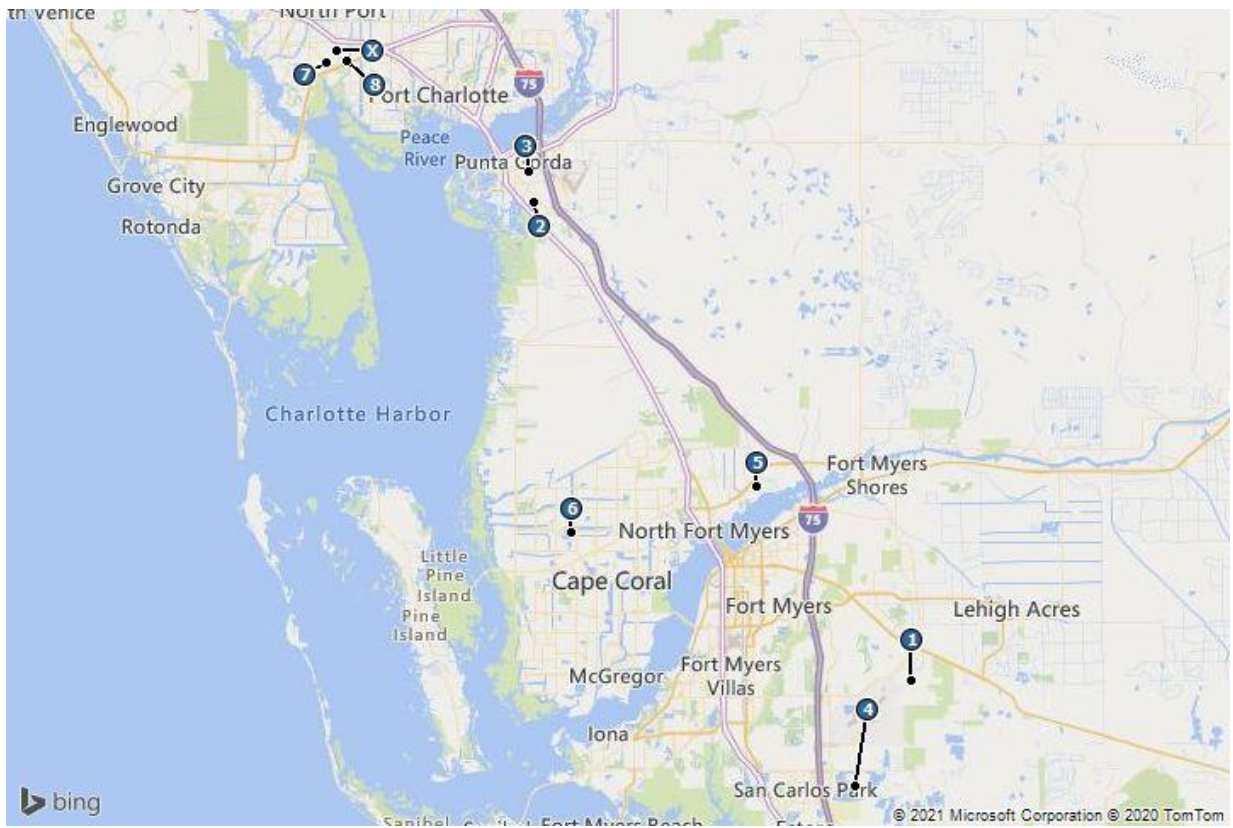
The property is divided for valuation purposes as follows:

Land Parcels			
Name		SF	Unit of Acres Comparison
Landscape Buffers	Uplands	365,904	8.40 Total SF
Lakes	Uplands	1,516,324	34.81 Usable SF
Total		1,882,228	43.21

To apply the sales comparison approach we searched for sale transactions most relevant to the subject in terms of location, size, highest and best use, and transaction date. We use price per square foot as the appropriate unit of comparison because market participants typically compare sale prices and property values on this basis. The most relevant sales are summarized in the following table.

Summary of Comparable Land Sales							
No.	Name/Address	Sale Date; Status	Effective Sale Price	SF; Acres	Zoning	\$/SF Land	\$/Acre
1	Timber Creek Lennar NWQ Daniels Parkway and SR 82 Fort Myers Lee County FL	Mar-19 Closed	\$30,000,000	28,503,922 654.36	Residential	\$1.05	\$45,846
	<i>Comments: Lennar Homes completed a contract for purchase agreement for 654.36 acre portion of the subject (northwestern area of the subject; however, this does not include a portion of 39.77 acres that is directly on the northwest corner, which was rezoned for mixed/commercial use), that has reportedly closed as of March 25, 2019. The purchase price for the property is \$30,000,000 and is based on the development potential of 1,315 residential units. It was also noted that the rezoning and development costs are at the sole expense of the buyer.</i>						
2	Planned Unit Development Punta Gorda 8979 Burnt Store Rd. E. Punta Gorda Charlotte County FL	Mar-20 Closed	\$525,000	2,134,440 49.25	uit Development	\$0.25	\$10,660
	<i>Comments: This property last sold in March 2020 for \$525,000 or \$0.25 per square foot. The property was on the market for three and a half years with an asking price of \$600,000.</i>						
3	E Lenox Circle Land 25120 East Lenox Cir. Punta Gorda Charlotte County FL	Nov-17 Closed	\$4,509,000	1,485,396 34.10	imily Residential	\$3.04	\$132,229
	<i>Comments: This is the sale of 180 residential lots located along East Lenox Circle in Punta Gorda. This property sold to D.R. Horton, Inc. in November of 2017 for \$4,509,000 or approximately \$25,050 per lot. Property is located just west of Interstate 75 and is zoned RMF10, Residential Multi-Family, within the City of Punta Gorda.</i>						
4	CenterPlace Land AKA Esplanade Lake Club Alico Rd. Fort Myers Lee County FL	Jun-18 Closed	\$33,800,000	33,928,884 778.90	sd Development	\$1.00	\$43,395
	<i>Comments: Taylor Morrison of Florida, Inc. purchased nearly 800 acres of community commercial planned development zoned land from Alico West Fund, LLC in June of 2018 for \$33,800,000. This is the future site of CenterPlace AKA Esplanade Lake Club, a proposed mixed-use development located on the south side of Alico Road and east of Ben Hill Griffin Parkway, adjacent to Florida Gulf Coast University and Miramar Lakes. The overall community could feature 650 single and multi-family units. About 352 acres will be lakes.</i>						
5	Enclaves 6704 Bayshore Rd North Fort Myers Lee County FL	Aug-19 Closed	\$3,008,000	2,482,920 57.00	sd Development	\$1.21	\$52,772
	<i>Comments: 57 acres located at 6704 Bayshore Rd sold on August 5th, 2019 for \$3,008,000. The subject site lies in the 78.03+/- acre Enclaves of Eagles Nest planned development. 20.93 acres of the development is planned for commercial and is owned by a different entity, leaving the subject 57.1+/- acres for residential development. The subject portion is zoned for 174 single family homes</i>						
6	Stonewater Community Land Tropicana Pky. Cape Coral Lee County FL	Nov-20 Closed	\$6,673,000	6,529,644 149.90	Residential	\$1.02	\$44,516
	<i>Comments: This is the residential portion of the stone water community, a of 149.9 acres or 6,529,644 square feet residential community being developed by DR Horton. The property is zoned R-1, Residential by the City of Cape Coral, which permits residential development up to 327 units. The buyer broke ground in January 2021.</i>						
7	Lennar Homes 2095 Lorraine Dr. Port Charlotte Charlotte County FL	Dec-19 Closed	\$3,500,000	5,533,253 127.03	sd Development	\$0.63	\$27,553
	<i>Comments: On December 23, 2019 Boman Najmi sold 2095 Lorraine Dr Port Charlotte, FL 33953 to Lennar Homes for \$3,500,000 or \$27,553.41 per acre. The property consists of 127 acres of land. The buyer plans on using the property to develop homes. This information was confirmed from public record documents, seller, and buyer. Based on 2.5 units per acre the buyer could develop up to 317 units.</i>						
8	Commons at Westport S. R 776 Port Charlotte Charlotte County FL	Oct-20 Closed	\$3,500,000	1,829,520 42.00	PD & CG	\$1.91	\$83,333
	<i>Comments: Brett Low of Landqwest Commercial represented the seller in completing this transaction. Information provided in this report was confirmed by the Listing Broker and through public record. Property was entitled for development on 300 multi-family units, 150 hotel keys and 200,000 sf of commercial space.</i>						
	Subject			18,934,225	sd Development		
	Westport CDD Assessment Area AA Dedication Areas Port Charlotte, FL			434.67			

Comparable Land Sales Map – Landscape Buffers





Sale 1
Timber Creek Lennar



Sale 2
Planned Unit Development Punta Gorda



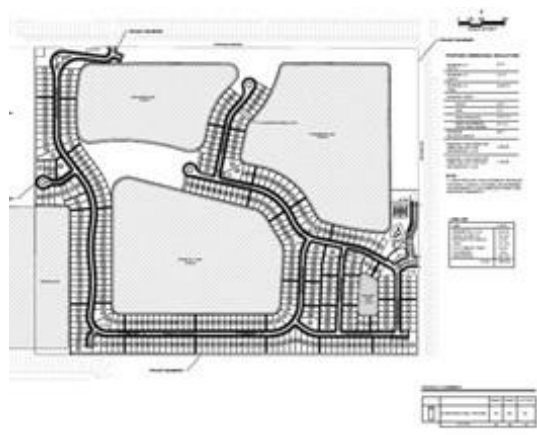
Sale 3
E Lenox Circle Land



Sale 4
CenterPlace Land AKA Esplanade Lake Club



Sale 5
Enclaves



Sale 6
Stonewater Community Land



Sale 7
Lennar Homes



Sale 8
Commons at Westport

Analysis and Adjustment of Sales

The sales are compared to the subject and adjusted to account for material differences that affect value. Adjustments are considered for the following factors, in the sequence shown below.

Adjustment Factors	
Effective Sale Price	Accounts for atypical economics of a transaction, such as demolition cost, expenditures by the buyer at time of purchase, or other similar factors. Usually applied directly to sale price on a lump sum basis.
Real Property Rights	Fee simple, leased fee, leasehold, partial interest, etc.
Financing Terms	Seller financing, or assumption of existing financing, at non-market terms.
Conditions of Sale	Extraordinary motivation of buyer or seller, assemblage, forced sale, related parties transaction.
Market Conditions	Changes in the economic environment over time that affect the appreciation and depreciation of real estate.
Location	Market or submarket area influences on sale price; surrounding land use influences.
Access/Exposure	Convenience to transportation facilities; ease of site access; visibility from main thoroughfares; traffic counts.
Size	Inverse relationship that often exists between parcel size and unit value.
Shape and Topography	Primary physical factors that affect the utility of a site for its highest and best use.
Zoning	Government regulations that affect the types and intensities of uses allowable on a site.
Entitlements	The specific level of governmental approvals attained pertaining to development of a site.

When considering market conditions, we note that the sales took place from November 2017 to November 2020. Market conditions up through the introduction of COVID-19 conditions have been generally strengthening. No adjustments have been made.

The following table summarizes the adjustments we make to each sale.

Land Sales Adjustment Grid									
	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4	Comparable 5	Comparable 6	Comparable 7	Comparable 8
Name	Westport CDD Assessment Area AA Dedication Areas	Timber Creek Lennar	Planned Unit Development Punta Gorda	E Lenox Circle Land	CenterPlace Land AKA Esplanade Lake Club	Enclaves	Stonewater Community Land	Lennar Homes	Commons at Westport
Address	Multiple Addresses	NWQ Daniels Parkway and SR 82	8979 Burnt Store Rd. E.	25120 East Lenox Cir.	Alico Rd.	6704 Bayshore Rd	Tropicana Pky.	2095 Lorraine Dr.	S. R 776
City	Port Charlotte	Fort Myers	Punta Gorda	Punta Gorda	Fort Myers	North Fort Myers	Cape Coral	Port Charlotte	Port Charlotte
County	Charlotte	Lee	Charlotte	Charlotte	Lee	Lee	Lee	Charlotte	Charlotte
State	Florida	FL	FL	FL	FL	FL	FL	FL	FL
Sale Date		Mar-19	Mar-20	Nov-17	Jun-18	Aug-19	Nov-20	Dec-19	Oct-20
Sale Status		Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed
Sale Price		\$30,000,000	\$525,000	\$4,509,000	\$33,800,000	\$3,008,000	\$6,673,000	\$3,500,000	\$3,500,000
Price Adjustment		-	-	-	-	-	-	-	-
Description of Adjustment									
Effective Sale Price		\$30,000,000	\$525,000	\$4,509,000	\$33,800,000	\$3,008,000	\$6,673,000	\$3,500,000	\$3,500,000
Square Feet		28,503,922	2,134,440	1,485,396	33,928,884	2,482,920	6,529,644	5,533,253	1,829,520
Acres		654.36	49.25	34.10	778.90	57.00	149.90	127.03	42.00
Units Per Acre	2.50	2.01	1.62	5.28	0.83	3.05	2.18	2.50	7.14
Price per Square Foot		\$1.05	\$0.25	\$3.04	\$1.00	\$1.21	\$1.02	\$0.63	\$1.91
Property Rights		Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
% Adjustment		-	-	-	-	-	-	-	-
Financing Terms		-	-	-	Cash to seller	Cash to seller	-	-	-
% Adjustment		-	-	-	-	-	-	-	-
Conditions of Sale		-	-	-	-	-	-	-	-
% Adjustment		-	-	-	-	-	-	-	-
Market Conditions	1/26/2021	Mar-19	Mar-20	Nov-17	Jun-18	Aug-19	Nov-20	Dec-19	Oct-20
Annual % Adjustment		-	-	-	-	-	-	-	-
Cumulative Adjusted Price		\$1.05	\$0.25	\$3.04	\$1.00	\$1.21	\$1.02	\$0.63	\$1.91
Location		-	-	-	-	-	-	-	-
Access/Exposure		-	-	-	-	-	-	-	-
Size		-	-	-	-	-	-	-	-
Shape and Topography		-	-	-	-	-	-	-	-
Zoning		-	-	-20%	10%	-10%	-	-	-20%
Entitlements		-	-	-	-	-	-	-	-
Adjustment 7		-	-	-	-	-	-	-	-
Adjustment 8		-	-	-	-	-	-	-	-
Net \$ Adjustment		\$0.00	\$0.00	-\$0.61	\$0.10	-\$0.12	\$0.00	\$0.00	-\$0.38
Net % Adjustment		0%	0%	-20%	10%	-10%	0%	0%	-20%
Final Adjusted Price		\$1.05	\$0.25	\$2.43	\$1.10	\$1.09	\$1.02	\$0.63	\$1.53
Overall Adjustment		0%	0%	-20%	10%	-10%	0%	0%	-20%
Range of Adjusted Prices		\$0.25 - \$2.43							
Average		\$1.14							
Indicated Value		\$1.10							



Land Value Conclusion – Landscape Buffers

We give greatest weight to sale 5, the most recent sale and arrive at a land value conclusion as follows:

Land Value Conclusion

Indicated Value per Square Foot	\$1.10
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Summary of Land Values

Parcel	Unit of Comparison	Square Feet	Indicated Unit Value	Indicated Value	Rounded
Landscape Buffers	Total SF	365,904	\$1.10	\$402,494	\$402,000
Lakes	Total SF	1,516,324	\$1.10	\$1,667,956	\$1,668,000
Total					\$2,070,000

Summary of Land Values

Based on this analysis, the individual values are combined into a final value as follows:

Summary of Land Values					
Parcel	Unit of Comparison	Square Feet	Indicated Unit Value	Indicated Value	Rounded
Landscape Buffers	Total SF	365,904	\$1.10	\$402,494	\$402,000
Lakes	Total SF	1,516,324	\$1.10	\$1,667,956	\$1,668,000
Total					\$2,070,000

Reconciliation and Conclusion of Value

As discussed previously, we use only the sales comparison approach in developing an opinion of value for the subject. The cost and income approaches are not applicable, and are not used.

Based on the preceding valuation analysis and subject to the definitions, assumptions, and limiting conditions expressed in the report, our value opinion follows:

Summary of Land Values					
Parcel	Unit of Comparison	Square Feet	Indicated Unit Value	Indicated Value	Rounded
Landscape Buffers	Total SF	365,904	\$1.10	\$402,494	\$402,000
Lakes	Total SF	1,516,324	\$1.10	\$1,667,956	\$1,668,000
Total					\$2,070,000

All upland areas are interchangeable with the same highest and best use, and accordingly are valued the same, even if the end use is as a roadway, lake, buffer area, etc. Conservation areas, by contrast, are not interchangeable with uplands and accordingly are valued differently than uplands, and using their own sales comparison data. This valuation method, as applied herein, is an industry standard method that is often used in valuing properties like the appraised lands.

Extraordinary Assumptions and Hypothetical Conditions

The value conclusions are subject to the following extraordinary assumptions. An extraordinary assumption is an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser’s opinions or conclusions.

1. The valuation of the property was based on the assumption that the property is unimproved, and it is understood that any stormwater or other improvements would be separately conveyed to the CDD for value, separate and apart from the land valuation set forth herein. The valuation of these improvements is beyond the scope of this appraisal.

The value conclusions are based on the following hypothetical conditions. A hypothetical condition is a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

1. None

The use of any extraordinary assumption or hypothetical condition may have affected the assignment results.

As of the date of value, the economy (globally, nationally, and locally) was in a state of rapid transition with a widespread expectation of the imminent onset of a significant recession. The outbreak of COVID-19 (coronavirus disease of 2019) in China was declared a global pandemic by the World Health Organization (WHO) on March 11, 2020. Some market deterioration had occurred shortly before this date, but the declaration by the WHO soon led to municipal and statewide orders to “shelter in place,” causing widespread closures of businesses and a massive disruption to general commerce. The status of economic conditions is changing rapidly, creating great uncertainty in the markets. The value expressed herein represents our opinion based on the best available data reflective as of the date of



value. While values are always subject to change over time, we caution the reader that in the current economic climate, market volatility creates the potential for a more significant change in value over a relatively short period of time.

Exposure Time

Exposure time is the length of time the subject property would have been exposed for sale in the market had it sold on the effective valuation date at the concluded market value. Based on the concluded market values stated previously, it is our opinion that the probable exposure time is 12 months.

Marketing Period

Marketing time is an estimate of the amount of time it might take to sell a property at the concluded market value immediately following the effective date of value. We estimate the subject's marketing period at 12 months.

Certification

We certify that, to the best of our knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. We have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.
5. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice as well as applicable state appraisal regulations.
9. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
10. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
11. Carlton J. Lloyd, MAI, made a personal inspection of the property that is the subject of this report.
12. No one provided significant real property appraisal assistance to the person(s) signing this certification.
13. We have experience in appraising properties similar to the subject and are in compliance with the Competency Rule of USPAP.
14. As of the date of this report, Carlton J. Lloyd, MAI has completed the continuing education program for Designated Members of the Appraisal Institute.



Carlton J. Lloyd, MAI

FL State-Certified General RE Appraiser RZ#2618

Assumptions and Limiting Conditions

This appraisal and any other work product related to this engagement are limited by the following standard assumptions, except as otherwise noted in the report:

1. The title is marketable and free and clear of all liens, encumbrances, encroachments, easements and restrictions. The property is under responsible ownership and competent management and is available for its highest and best use.
2. There are no existing judgments or pending or threatened litigation that could affect the value of the property.
3. There are no hidden or undisclosed conditions of the land or of the improvements that would render the property more or less valuable. Furthermore, there is no asbestos in the property.
4. The revenue stamps placed on any deed referenced herein to indicate the sale price are in correct relation to the actual dollar amount of the transaction.
5. The property is in compliance with all applicable building, environmental, zoning, and other federal, state and local laws, regulations and codes.
6. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.

This appraisal and any other work product related to this engagement are subject to the following limiting conditions, except as otherwise noted in the report:

1. An appraisal is inherently subjective and represents our opinion as to the value of the property appraised.
2. The conclusions stated in our appraisal apply only as of the effective date of the appraisal, and no representation is made as to the effect of subsequent events.
3. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated.
4. No environmental impact studies were either requested or made in conjunction with this appraisal, and we reserve the right to revise or rescind any of the value opinions based upon any subsequent environmental impact studies. If any environmental impact statement is required by law, the appraisal assumes that such statement will be favorable and will be approved by the appropriate regulatory bodies.
5. Unless otherwise agreed to in writing, we are not required to give testimony, respond to any subpoena or attend any court, governmental or other hearing with reference to the property without compensation relative to such additional employment.
6. We have made no survey of the property and assume no responsibility in connection with such matters. Any sketch or survey of the property included in this report is for illustrative purposes only and should not be considered to be scaled accurately for size. The appraisal

- covers the property as described in this report, and the areas and dimensions set forth are assumed to be correct.
7. No opinion is expressed as to the value of subsurface oil, gas or mineral rights, if any, and we have assumed that the property is not subject to surface entry for the exploration or removal of such materials, unless otherwise noted in our appraisal.
 8. We accept no responsibility for considerations requiring expertise in other fields. Such considerations include, but are not limited to, legal descriptions and other legal matters such as legal title, geologic considerations such as soils and seismic stability; and civil, mechanical, electrical, structural and other engineering and environmental matters. Such considerations may also include determinations of compliance with zoning and other federal, state, and local laws, regulations and codes.
 9. The distribution of the total valuation in the report between land and improvements applies only under the reported highest and best use of the property. The allocations of value for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used. The appraisal report shall be considered only in its entirety. No part of the appraisal report shall be utilized separately or out of context.
 10. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraisers, or any reference to the Appraisal Institute) shall be disseminated through advertising media, public relations media, news media or any other means of communication (including without limitation prospectuses, private offering memoranda and other offering material provided to prospective investors) without the prior written consent of the persons signing the report.
 11. Information, estimates and opinions contained in the report and obtained from third-party sources are assumed to be reliable and have not been independently verified.
 12. Any income and expense estimates contained in the appraisal report are used only for the purpose of estimating value and do not constitute predictions of future operating results.
 13. If the property is subject to one or more leases, any estimate of residual value contained in the appraisal may be particularly affected by significant changes in the condition of the economy, of the real estate industry, or of the appraised property at the time these leases expire or otherwise terminate.
 14. Unless otherwise stated in the report, no consideration has been given to personal property located on the premises or to the cost of moving or relocating such personal property; only the real property has been considered.
 15. The current purchasing power of the dollar is the basis for the values stated in the appraisal; we have assumed that no extreme fluctuations in economic cycles will occur.
 16. The values found herein are subject to these and to any other assumptions or conditions set forth in the body of this report but which may have been omitted from this list of Assumptions and Limiting Conditions.
 17. The analyses contained in the report necessarily incorporate numerous estimates and assumptions regarding property performance, general and local business and economic

- conditions, the absence of material changes in the competitive environment and other matters. Some estimates or assumptions, however, inevitably will not materialize, and unanticipated events and circumstances may occur; therefore, actual results achieved during the period covered by our analysis will vary from our estimates, and the variations may be material.
18. The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific survey or analysis of the property to determine whether the physical aspects of the improvements meet the ADA accessibility guidelines. We claim no expertise in ADA issues, and render no opinion regarding compliance of the subject with ADA regulations. Inasmuch as compliance matches each owner's financial ability with the cost to cure the non-conforming physical characteristics of a property, a specific study of both the owner's financial ability and the cost to cure any deficiencies would be needed for the Department of Justice to determine compliance.
 19. The appraisal report is prepared for the exclusive benefit of you, your subsidiaries and/or affiliates. It may not be used or relied upon by any other party. All parties who use or rely upon any information in the report without our written consent do so at their own risk.
 20. No studies have been provided to us indicating the presence or absence of hazardous materials on the subject property or in the improvements, and our valuation is predicated upon the assumption that the subject property is free and clear of any environment hazards including, without limitation, hazardous wastes, toxic substances and mold. No representations or warranties are made regarding the environmental condition of the subject property. IRR - Southwest Florida, Integra Realty Resources, Inc., and their respective officers, owners, managers, directors, agents, subcontractors or employees (the "Integra Parties"), shall not be responsible for any such environmental conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because we are not experts in the field of environmental conditions, the appraisal report cannot be considered as an environmental assessment of the subject property.
 21. The persons signing the report may have reviewed available flood maps and may have noted in the appraisal report whether the subject property is located in an identified Special Flood Hazard Area. However, we are not qualified to detect such areas and therefore do not guarantee such determinations. The presence of flood plain areas and/or wetlands may affect the value of the property, and the value conclusion is predicated on the assumption that wetlands are non-existent or minimal.
 22. We are not a building or environmental inspector. The Integra Parties do not guarantee that the subject property is free of defects or environmental problems. Mold may be present in the subject property and a professional inspection is recommended.
 23. The appraisal report and value conclusions for an appraisal assume the satisfactory completion of construction, repairs or alterations in a workmanlike manner.
 24. **IRR - Southwest Florida is an independently owned and operated company. The parties hereto agree that Integra shall not be liable for any claim arising out of or relating to any appraisal report or any information or opinions contained therein as such appraisal report is the sole and exclusive responsibility of IRR - Southwest Florida. In addition, it is expressly**

- agreed that in any action which may be brought against the Integra Parties arising out of, relating to, or in any way pertaining to the engagement letter, the appraisal reports or any related work product, the Integra Parties shall not be responsible or liable for any incidental or consequential damages or losses, unless the appraisal was fraudulent or prepared with intentional misconduct. It is further expressly agreed that the collective liability of the Integra Parties in any such action shall not exceed the fees paid for the preparation of the assignment (unless the appraisal was fraudulent or prepared with intentional misconduct). It is expressly agreed that the fees charged herein are in reliance upon the foregoing limitations of liability.**
25. IRR - Southwest Florida is an independently owned and operated company, which has prepared the appraisal for the specific intended use stated elsewhere in the report. The use of the appraisal report by anyone other than the Client is prohibited except as otherwise provided. Accordingly, the appraisal report is addressed to and shall be solely for the Client's use and benefit unless we provide our prior written consent. We expressly reserve the unrestricted right to withhold our consent to your disclosure of the appraisal report or any other work product related to the engagement (or any part thereof including, without limitation, conclusions of value and our identity), to any third parties. Stated again for clarification, unless our prior written consent is obtained, no third party may rely on the appraisal report (even if their reliance was foreseeable).
26. The conclusions of this report are estimates based on known current trends and reasonably foreseeable future occurrences. These estimates are based partly on property information, data obtained in public records, interviews, existing trends, buyer-seller decision criteria in the current market, and research conducted by third parties, and such data are not always completely reliable. The Integra Parties are not responsible for these and other future occurrences that could not have reasonably been foreseen on the effective date of this assignment. Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance. While we are of the opinion that our findings are reasonable based on current market conditions, we do not represent that these estimates will actually be achieved, as they are subject to considerable risk and uncertainty. Moreover, we assume competent and effective management and marketing for the duration of the projected holding period of this property.
27. All prospective value opinions presented in this report are estimates and forecasts which are prospective in nature and are subject to considerable risk and uncertainty. In addition to the contingencies noted in the preceding paragraph, several events may occur that could substantially alter the outcome of our estimates such as, but not limited to changes in the economy, interest rates, and capitalization rates, behavior of consumers, investors and lenders, fire and other physical destruction, changes in title or conveyances of easements and deed restrictions, etc. It is assumed that conditions reasonably foreseeable at the present time are consistent or similar with the future.
28. The appraisal is also subject to the following:

Extraordinary Assumptions and Hypothetical Conditions

The value conclusions are subject to the following extraordinary assumptions. An extraordinary assumption is an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

1. The valuation of the property was based on the assumption that the property is unimproved, and it is understood that any stormwater or other improvements would be separately conveyed to the CDD for value, separate and apart from the land valuation set forth herein. The valuation of these improvements is beyond the scope of this appraisal.

The value conclusions are based on the following hypothetical conditions. A hypothetical condition is a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

1. None

The use of any extraordinary assumption or hypothetical condition may have affected the assignment results.

Addendum A

Appraiser Qualifications



Carlton J. Lloyd, MAI

Experience

Senior Managing Director of Integra Realty Resources Southwest Florida

Actively engaged in real estate valuation since 1995. Territories include Collier, Lee, Charlotte, Sarasota, Manatee, Broward, Palm Beach, Miami-Dade, Monroe, Desoto and Hendry Counties. Experienced in Residential Developments (PUDs & Condominiums), Multifamily apartments, Low Income Housing, (LIHTC), office buildings, restaurants, commercial retail centers, industrial warehouse properties, self storage, hotels, net leased properties and subdivisions.

Specialty experience includes marina, golf courses and country clubs, and orange groves.

Clients include, but are not limited to: federally insured lenders, developers, investors, law firms, mortgage banking firms, local, state, and federal agencies, and individuals.

Valuations have been performed for condemnation purposes, estates, financing, equity participation and due diligence and litigation support. Valuations and market studies have been done on proposed, partially completed, renovated and existing structures.

Professional Activities & Affiliations

Appraisal Institute, Member (MAI) Appraisal Institute, Member (#406018), August 2008

Licenses

Florida, State Certified General RE Appraiser, RZ#2618, Expires November 2022

North Carolina, State Certified RE Appraiser, A8292, Expires June 2021

Indiana, Certified General Appraiser, CG42000021, Expires June 2022

Colorado, Certified General Appraiser, CG.200002335, Expires December 2022

New York, State Certified General RE Appraiser, 46000053058, Expires October 2022

Education

Carlton graduated with a Bachelor Of Arts Degree from the State University of N.Y. at Albany in 1989.

Recent real estate courses include :

Valuation of Donated Real Estate, Including

Conservation Easements, June 25, 2020

Transferred Value, June 10, 2020

7-Hour National USPAP Update Course, June 8, 2020

Florida Law Update 2020, June 2, 2020

Appraising Automobile Dealerships Sept 1, 2018

Managing Unusual Appraisal & Litigation Assignments 06/12/2018

Online Business Practices and Ethics 06/08/2018

7-Hour National USPAP Update Course 04/12/2018

Online Real Estate Finance Statistics and Valuation Modeling 06/15-07/15/2016

Reviewing Residential Appraisals and Using Fannie Mae Form 2000 06/01-07/01/2016

Residential Sales Comparison and Income Approach 08/15-09/29/2014

Feasibility, Market Value, Investment Timing: Option Value 08/15-09/14/2012

Integra Realty Resources
Southwest Florida

2770 Horseshoe Drive S
Suite 3
Naples, FL 34104

T 239.643.6888
F 239.643.6871

irr.com

Carlton J. Lloyd, MAI

Education (Cont'd)

Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets
02/29-03/01/2012

The Appraiser as an Expert Witness: Preparation & Testimony 06/04-05/2009

Condemnation Appraising: Principles & Applications 05/06-08/2009

Online Small Hotel/Motel Valuation 11/01-12/01/2008

Online Analyzing Distressed Real Estate 10/15-11/14/2008

Online Condominiums, Co-ops and PUDs 10/15-11/14/2008

Online Appraising From Blueprints and Specifications 09/15-10/15/2006

Online Analyzing Operating Expenses 08/15-09/14/2006

Online Small Hotel/Motel Valuation 08/15-09/14/2006

Report Writing and Valuation Analysis 07/11-17/2004

Advanced Applications 03/08-13/2004

Highest & Best Use and Market Analysis 10/06-11/2003

Advanced Sales Comparison & Cost Approaches 10/28-11/02/2002

Advanced Income Capitalization 02/07-13/2002

General Applications 03/19-25/2001

Standards of Professional Practice, Part B 08/30/2000

Standards of Professional Practice, Part A (USPAP) 08/28-29/2000

Basic Income Capitalization 08/15-21/1999

Qualified Before Courts & Administrative Bodies

State Certified General Real Estate Appraiser in Florida, Colorado, New York, North Carolina, and Indiana.

Qualified as an expert witness in U.S. Federal Bankruptcy Court, US District Court-Tampa, Collier County Circuit Court, Lee County Circuit Court and the Tax Appeals Board of Lee County

Integra Realty Resources
Southwest Florida

2770 Horseshoe Drive S
Suite 3
Naples, FL 34104

T 239.643.6888
F 239.643.6871

irr.com



Ron DeSantis, Governor

Halsey Beshears, Secretary



**STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

LLOYD, CARLTON J

2770 HORSESHOE DRIVE S
SUITE 3
NAPLES FL 34104

LICENSE NUMBER: RZ2618

EXPIRATION DATE: NOVEMBER 30, 2022

Always verify licenses online at MyFloridaLicense.com



Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

About IRR

Integra Realty Resources, Inc. (IRR) provides world-class commercial real estate valuation, counseling, and advisory services. Routinely ranked among leading property valuation and consulting firms, we are now the largest independent firm in our industry in the United States, with local offices coast to coast and in the Caribbean.

IRR offices are led by MAI-designated Senior Managing Directors, industry leaders who have over 25 years, on average, of commercial real estate experience in their local markets. This experience, coupled with our understanding of how national trends affect the local markets, empowers our clients with the unique knowledge, access, and historical perspective they need to make the most informed decisions.

Many of the nation's top financial institutions, developers, corporations, law firms, and government agencies rely on our professional real estate opinions to best understand the value, use, and feasibility of real estate in their market.

Local Expertise...Nationally!

irr.com



Addendum B

Property Information



RECORD AND RETURN TO:
THIS INSTRUMENT PREPARED BY:
Robert F. Greene, Esq.
Greene Hamrick Quinlan
& Schermer, P.A.
601 12th Street West
Bradenton, Florida 34205

Parcel Identification Numbers: 402112251024 and a portion of 402112251025.

SPECIAL WARRANTY DEED

This Special Warranty Deed (this “**Deed**”), executed as of the 21 day of August, 2020, by and between **KL WEST PORT LLC, a Delaware limited liability company (“Grantor”)**, whose post office address is 105 NE 1st Street, Delray Beach, Florida 33444 and **FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation (“Grantee”)**, whose mailing address is 4042 Park Oaks Boulevard, Suite 200, Tampa, Florida 33610.

W I T N E S S E T H:

That Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration to Grantor in hand paid by Grantee, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained and sold to Grantee, and Grantee’s heirs, successors and assigns, forever, the real property situate, lying and being in Charlotte County, Florida, described as follows (the “**Property**”):

See attached **Exhibit “A”**

TOGETHER with all of the tenements, hereditaments, easements, and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever.

And Grantor covenants with Grantee that at the time of the delivery of this Deed, except as limited by the next sentence, the Property was free from all encumbrances, and that Grantor hereby specially warrants the title to the Property and will defend it against the lawful claims of all persons claiming by, through, or under Grantor, but not otherwise. The Property is being conveyed to Grantee subject to taxes and assessments for the year 2020 and subsequent years and to those permitted exceptions listed in **Exhibit “B”** attached to this Deed. The parties do not intend by the foregoing reference to reimpose any of the documents affecting title to the Property.

[signature page follows]

IN WITNESS WHEREOF, Grantor has executed this Deed as of the day and year first above written.

WITNESSES:

[Signature]
Print Name: MATTHEW ARONSON
[Signature]
Print Name: BRYON T. LOPRESTE

KL WEST PORT LLC
a Delaware limited liability company

By: *[Signature]*
James P. Harvey, Authorized Signatory

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 17th day of August, 2020 by James P. Harvey, as Authorized Signatory of KL West Port LLC, a Delaware limited liability company, on behalf of the company, who is personally known to me or has produced _____ as identification.

[Signature]
NOTARY
Notary Public State of Florida
Bryon T LoPreste
My Commission GG 919288
Expires 01/27/2024

EXHIBIT "A"

TRACT D OF WEST PORT, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 23, PAGES 20A THROUGH 20N, PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA,

LESS AND EXCEPT

THAT PORTION OF TRACT D, PLAT OF WEST PORT, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 23, PAGES 20A THROUGH 20N, PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID TRACT D, PLAT OF WEST PORT; THENCE ALONG THE SOUTH LINE OF SAID TRACT D, THE FOLLOWING 2 CALLS: S.89°51'49"E, A DISTANCE OF 833.89 FEET; THENCE S.89°25'56"E., A DISTANCE OF 1341.43 FEET TO THE NORTHWEST CORNER OF TRACT C, PLAT OF WEST PORT, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 23, PAGES 20A THROUGH 20N, PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA AND THE POINT OF BEGINNING; THENCE N.00°03'10"W., A DISTANCE OF 57.12 FEET; THENCE N.87°00'55"E., A DISTANCE OF 192.60 FEET TO THE SOUTHEASTERLY LINE OF SAID TRACT D; THENCE S.31°01'33"W. ALONG SAID SOUTHEASTERLY LINE OF TRACT D, A DISTANCE OF 78.19 FEET TO THE SOUTHERLY LINE OF SAID TRACT D; THENCE S.89°56'50"W. ALONG SAID SOUTHERLY LINE OF TRACT D, A DISTANCE OF 151.98 FEET TO THE POINT OF BEGINNING.

AND

A PARCEL OF LAND BEING A PORTION OF TRACT E OF WEST PORT AS RECORDED IN PLAT BOOK 23, PAGES 20A THROUGH 20N, PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA, LYING IN SECTION 11, TOWNSHIP 40 SOUTH, RANGE 21 EAST, CHARLOTTE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID TRACT E AND RUN THENCE ALONG THE NORTH BOUNDARY THEREOF, ALSO BEING THE SOUTH BOUNDARY LINE OF TRACT R-3 (NORTH PORT HARBOR BOULEVARD) PER SAID PLAT OF WEST PORT N.89°16'58"W., A DISTANCE OF 477.86 FEET TO THE SOUTHWEST CORNER OF SAID TRACT R-3 TO THE POINT OF BEGINNING; THENCE S.00°37'36"W., A DISTANCE OF 20.00 FEET; THENCE N.89°24'56"W., A DISTANCE OF 3.00 FEET; THENCE S.00°43'02"W., A DISTANCE OF 78.99 FEET; THENCE SOUTHWESTERLY, 109.96 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 70.00 FEET AND A CENTRAL ANGLE OF 89°59'59" (CHORD BEARING S.45°43'02"W., 98.99 FEET); THENCE N.89°16'58"W., A DISTANCE OF 87.49 FEET; THENCE WESTERLY, 131.39 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 515.00 FEET AND A CENTRAL ANGLE OF 14°37'04" (CHORD BEARING S.83°24'29"W., 131.04 FEET); THENCE NORTHWESTERLY, 102.76 FEET ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 70.00 FEET AND A CENTRAL ANGLE OF 84°06'43" (CHORD BEARING N.61°50'41"W., 93.78 FEET); THENCE N.19°47'20"W., A DISTANCE OF 48.01 FEET; THENCE SOUTHWESTERLY, 165.13 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF

630.00 FEET AND A CENTRAL ANGLE OF 15°01'03" (CHORD BEARING S. 61 °47'38"W., 164.66 FEET); THENCE N.35°42'53"W., A DISTANCE OF 20.00 FEET TO A POINT ON THE EASTERLY BOUNDARY OF TRACT D AS RECORDED IN SAID PLAT OF WEST PORT; THENCE ALONG SAID EASTERLY BOUNDARY NORTHEASTERLY, 614.67 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 740.00 FEET AND A CENTRAL ANGLE OF 47°35'32" (CHORD BEARING N.66°54'41"E., 597.16 FEET) TO THE NORTHWEST CORNER OF SAID TRACT R-3 (NORTH PORT HARBOR BOULEVARD); THENCE ALONG THE WEST BOUNDARY THEREOF S.00°37'36"W., A DISTANCE OF 80.00 FEET TO THE POINT OF BEGINNING;

TOGETHER WITH:

Easement Rights described in and subject to the terms of that ACCESS AND UTILITY EASEMENT given by KL WEST PORT LLC, a Delaware limited liability company, to FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation, recorded on or about even date herewith in the Public Records of Charlotte County, Florida, more particularly described as follows:

A parcel of land being a portion of Tract E of WEST PORT, according to the Plat thereof as recorded in Plat Book 23, Pages 20A through 20N, Public Records of Charlotte County, Florida, lying in Section 11, Township 40 South, Range 21 East, Charlotte County, Florida, and being more particularly described as follows:

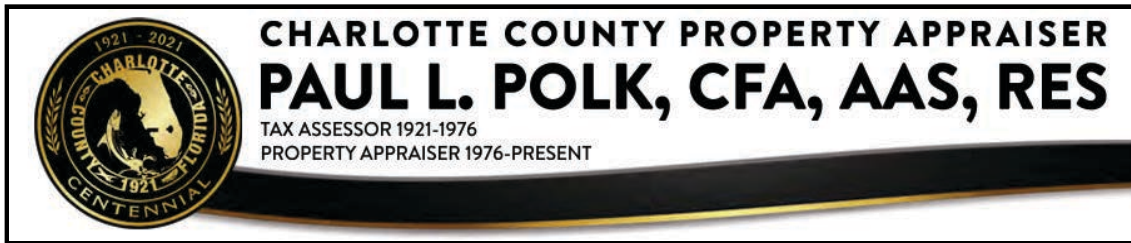
COMMENCE at the Northwest corner of the Southwest 1/4 of said Section 11; run thence along the South boundary of the Northwest 1/4 of said Section 11, S.89°22'11"E., a distance of 999.55 feet; thence N.00°37'49"E., a distance of 54.88 feet to the POINT OF BEGINNING; thence N.00°20'37"W., a distance of 100.00 feet; thence Southeasterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.45°20'37"E., 35.36 feet); thence N.89°39'23"E., a distance of 111.98 feet; thence Easterly, 85.36 feet along the arc of a tangent curve to the left having a radius of 125.00 feet and a central angle of 39°07'38" (chord bearing N.70°05'34"E., 83.71 feet); thence Easterly, 119.51 feet along the arc of a reverse curve to the right having a radius of 175.00 feet and a central angle of 39°07'38" (chord bearing N.70°05'34"E., 117.20 feet); thence N.89°39'23"E., a distance of 1091.94 feet; thence Northeasterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°39'23"E., 35.36 feet); thence N.00°20'37"W., a distance of 877.15 feet; thence Northwesterly, 38.81 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 88°56'20" (chord bearing N.44°48'47"W., 35.03 feet); thence N.89°16'58"W., a distance of 183.28 feet; thence N.00°43'02"E., a distance of 209.00 feet to a point on the Southerly right-of-way line of NORTH PORT HARBOR BOULEVARD, as shown on Plat of West Port recorded in Plat Book 23, Pages 20A through 20N, of the Public Records of Charlotte County, Florida; thence along said Southerly right-of-way, S.89°16'58"E., a distance of 40.00 feet; thence S.00°43'02"W., a distance of 134.00 feet; thence Southeasterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.44°16'58"E., 35.36 feet); thence S.89°16'58"E., a distance of 191.90 feet; thence S.00°20'37"E., a distance of 1025.77 feet; thence S.89°39'23"W., a distance of 1166.94 feet; thence Westerly, 85.36 feet along the arc of a tangent curve to the left having a radius of 125.00 feet and a central angle of 39°07'38" (chord bearing S.70°05'34"W., 83.71 feet); thence Westerly, 119.51 feet along the arc of a reverse curve to the right having a radius of 175.00 feet and a central angle of 39°07'38" (chord bearing S.70°05'34"W., 117.20 feet); thence S.89°39'23"W., a distance of 111.98 feet; thence Southwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.44°39'23"W., 35.36 feet) to the POINT OF BEGINNING.

EXHIBIT "B"

1. Terms, conditions, covenants, restrictions, obligations, regulations and other provisions of Redevelopment Plan with Resolution Number 2003-081 designating a community redevelopment area in the Murdock Village Area of Charlotte County recorded in Official Records Book 2243, Page 957, together with Resolution Number 2005-42 adopting the Murdock Village Community Redevelopment Plan recorded in Official Records Book 2655, Page 1850 and Resolution Number 2005-188 approving an Amendment to the Murdock Village Community Redevelopment Plan recorded in Official Records Book 2817, Page 1213 and Resolution Number 2010-097 approving an Amendment to the Murdock Village Community Redevelopment Plan recorded in Official Records Book 3522, Page 981, all in the Public Records of Charlotte County, Florida.
2. Covenants, conditions, restrictions and assessment lien and payment obligations set forth in Covenant Requiring Payment of Community Redevelopment Assessments recorded in Official Records Book 3309 Page 645, Public Records of Charlotte County, Florida, as affected by Resolution Number 2017-216 recorded in Official Records Book 4240, Page 255 and Resolution Number 2017-228 recorded in Official Records Book 4240, Page 257, together with Amended Covenant Requiring Payment of Community Redevelopment Assessments recorded in Official Records Book 4240, Page 259.
3. Riparian and littoral rights are not insured. (Pertains to Crestwood Waterway, East Fork Waterway and Flamingo Waterway)
4. Terms and conditions of that certain unrecorded Memorandum of Agreement by and between Charlotte County, a political subdivision of the State of Florida(on its behalf and on behalf of the Murdock Village Community Redevelopment Agency, collectively, "County") and Florida Power & Light Company, a Florida corporation ("FPL").
5. Terms, conditions, covenants, restrictions, regulations and other provisions of Murdock Village Redevelopment Plan as amended with Resolution Number 2017-175 recommending approval of an Amendment to the Murdock Village Community Redevelopment Plan recorded in Official Records Book 4218, Page 1768, together with Resolution Number 2017-178 approving an Amendment to the Murdock Village Redevelopment Plan recorded in Official Records Book 4218, Page 1365, Public Records of Charlotte County, Florida.
6. Terms, conditions, covenants, restrictions, regulations and other provisions of Ordinance Number 2017-056 recorded in Official Records Book 4263, Page 1781, Public Records of Charlotte County, Florida.
7. Terms, conditions, covenants, restrictions, regulations, charges, easements and other provisions of Development Agreement recorded in Official Records Book 4276, Page 623, as assigned to Murdock Fund, LLC in Official Records Book 4470,

- page 664, as amended and renamed West Port Development Agreement by Amendment to Development Agreement by and between KL West Port LLC, a Delaware limited liability company, and Charlotte County, recorded in Official Records Book 4556, page 602, Public Records of Charlotte County, Florida.
8. Terms, conditions, rules, regulations and other provisions of Resolution Number 2018-086 amending the rules of procedure for the Murdock Village Community Redevelopment Agency Advisory Committee recorded in Official Records Book 4341, Page 108, Public Records of Charlotte County, Florida.
 9. Terms, conditions, covenants and other provisions of that Agreement For Sale and Purchase by and between Charlotte County, a political subdivision of the State of Florida, Murdock Village Community Redevelopment Agency and Private Equity Group, LLC, a Florida limited liability company recorded in Official Records Book 4144, Page 1064, as affected by Resolution Number 2019-023, providing for assignment of contract to Murdock Fund, LLC, recorded in Official Records Book 4410, Page 741, and Resolution Number 2019-026 providing for assignment of contract to Murdock Fund, LLC, recorded in Official Records Book 4410, Page 894, and as assigned to Murdock Fund, LLC in Official Records Book 4470, page 653, as amended by Amendment to Development Agreement by and between KL West Port LLC, a Delaware limited liability company, and Charlotte County, recorded in Official Records Book 4556, page 602, Public Records of Charlotte County, Florida.
 10. Terms, conditions, covenants and other provisions of that Memorandum of Understanding by and between Private Equity Group, L.L.C., a Florida limited liability company, and Charlotte County, recorded in Official Records Book 4410, page 886, Public Records of Charlotte County, Florida.
 11. Terms and provisions of Charlotte County Resolution No. 2019-053, recorded in Official Records Book 4430, page 979, Public Records of Charlotte County, Florida.
 12. Covenant contained in that Quit Claim Deed from Murdock Village Community Redevelopment Agency to Murdock Fund, LLC, recorded in Official Records Book 4470, page 656, Public Records of Charlotte County, Florida, that Murdock Fund, LLC (assignee of Private Equity Group, LLC), its successors and assigns forever shall grant to AmeriGas Propane, L.P., a Delaware limited partnership, successors and assigns forever, utility easements in, along, or across all rights-of-way, public or private, existing or future within the Property for the underground installation, maintenance of and transmission of liquefied petroleum and propane gas pipelines along with such access or other rights necessary for said usage including the right to install and maintain related equipment.
 13. Dedications and utility easement set forth on Plat of West Port, recorded in Plat Book 23, pages 20A through 20N, Public Records of Charlotte County, Florida.

14. Terms, conditions, covenants and lien established by KL West Port LLC in favor of West Port Community Development District in Declaration of Consent (Assessment Area 2/3 – Master Assessments) recorded in Official Records Book 4560, page 881, Public Records of Charlotte County, Florida.
15. Terms, conditions, covenants, restrictions and limitations set forth in Declaration of Use Restrictions by Murdock Fund, LLC, a Florida limited liability company, and Westport Fund, LLC, a Florida limited liability company, recorded in Official Records Book 4476, page 42, Public Records of Charlotte County, Florida.
16. Operating terms, conditions, authority and lien rights of West Port Community Development District, established by Charlotte County Ordinance No. 2019-023 and exhibits thereto recorded in Official Records Book 4496, page 1364, Public Records of Charlotte County, Florida.
17. Notice of Establishment of the West Port Community Development District with rights to impose and levy taxes and assessments, recorded in Official Records Book 4502, page 131, Public Records of Charlotte County, Florida.
18. Terms, conditions and covenants set forth in that Access and Utility Easement given by KL WEST PORT LLC, a Delaware limited liability company, to FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation, to be recorded in the Public Records of Charlotte County, Florida on even date herewith.



Real Property Information for 402112251024 for the 2021 Tax Roll

The Charlotte County Property Appraiser makes every effort to produce and publish the most current and accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use, or its interpretation.

If a discrepancy is discovered in your property's records, or those of another, please bring it to our attention immediately.

Owner:

Property Location:

KL WEST PORT LLC
105 NE 1ST ST
DELRAY BEACH , FL 33444

Ownership current through: 1/18/2021

Property Address:

Property City & Zip:

Business Name:

General Parcel Information

Taxing District:	098
Current Use:	ACREAGE NOT CLASSIFIED AS AGRICULTURAL
Future Land Use (Comp. Plan):	Murdock Village Mixed Use
Zoning Code:	PD
Market Area / Neighborhood / Subneighborhood:	01/05/99
Map Number:	3A11S
Section/Township/Range:	11-40-21
SOH Base Year:	
Waterfront:	YES

FEMA Flood Zone (Effective 5/5/2003)

Firm Panel	Floodway	SFHA	Flood Zone	FIPS	COBRA	Community	Base Flood Elevation (ft.)	Letter of Map Revision (LOMR)
0043F	OUT	OUT	X	12015C	COBRA OUT	120061		

*If parcel has more than 1 flood zone, refer to the flood maps available on the GIS web site by clicking on View Map below. [Flood term definitions.](#)

For more information, please contact Building Construction Services at 941-743-1201.

Land Information

Line	Description	Land Use	Zoning	Unit Type	Units	Depth	Table/ Factor	Acreage
1	WPS 000 0000 00TD	9900	PD	ACRE	115.35	0		115.35

Land Value may be adjusted due to scrub jay habitat. You can access [the Board of County Commissioner's website](#) to determine if this parcel is within scrub jay habitat. For more information on scrub jay habitat within Charlotte County, see the [County's Natural Resources web site.](#)

Legal Description:

Short Legal:	Long Legal:
WPS 000 0000 00TD	WESTPORT PART OF TRACT D 0.24 AC M/L MORE PARTICULARLY DESCRIBED AS: COMMENCE AT THE SOUTHWEST CORNER OF SAID TRACT D; THENCE ALONG THE SOUTH LINE OF SAID TRACT D THE FOLLOWING 2 CALLS: S89-51-49E A DISTANCE OF 833.89 FEET; THENCE S89-25-56E A DISTANCE OF 1341.43 FEET TO THE NORTHWEST CORNER OF TRACT C AND THE POINT OF BEGINNING; THENCE N00-03-10W A DISTANCE OF 57.12 FEET; THENCE N87-00-55E A DISTANCE OF 192.60 FEET TO THE SOUTHEASTERLY LINE OF SAID TRACT D; THENCE S31-01-33W ALONG SAID SOUTHEASTERLY LINE OF TRACT D A DISTANCE OF 78.19 FEET TO THE SOUTHERLY LINE OF SAID TRACT D;

THENCE S89-56-50W ALONG SAID SOUTHERLY LINE OF TRACT D A DISTANCE OF 151.98 FEET TO THE POINT OF BEGINNING. 4556/807 GOV4574/1720 AFF4530/472 (10585 SF)

Data Last Updated: 1/28/2021- Printed On: 1/28/2021.

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CHARLOTTE COUNTY PROPERTY APPRAISER PAUL L. POLK, CFA, AAS, RES

TAX ASSESSOR 1921-1976
PROPERTY APPRAISER 1976-PRESENT

Real Property Information for 402112251025 for the 2021 Tax Roll

The Charlotte County Property Appraiser makes every effort to produce and publish the most current and accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use, or its interpretation. If a discrepancy is discovered in your property's records, or those of another, please bring it to our attention immediately.

Owner:

KL WEST PORT LLC
105 NE 1ST ST
DELRAY BEACH , FL 33444

Ownership current through: 12/31/2020

Property Location:

Property Address:

Property City & Zip:

Business Name:

General Parcel Information

Taxing District:

098

Current Use:

ACREAGE NOT CLASSIFIED AS AGRICULTURAL

Future Land Use (Comp. Plan):

Murdock Village Mixed Use

Zoning Code:

PD

Market Area / Neighborhood / Subneighborhood:

01/05/99

Map Number:

3A11S

Section/Township/Range:

11-40-21

SOH Base Year:

Waterfront:

NO

FEMA Flood Zone (Effective 5/5/2003)

Firm Panel	Floodway	SFHA	Flood Zone	FIPS	COBRA	Community	Base Flood Elevation (ft.)	Letter of Map Revision (LOMR)
0043F	OUT	OUT	X	12015C	COBRA OUT	120061		

*If parcel has more than 1 flood zone, refer to the flood maps available on the GIS web site by clicking on View Map below.

Flood term definitions.

For more information, please contact Building Construction Services at 941-743-1201.

Land Information

Line	Description	Land Use	Zoning	Unit Type	Units	Depth	Table/ Factor	Acreage
1	WPS 000 0000 00TE	9900	<u>PD</u>	ACRE	76.36	0		76.36

Land Value may be adjusted due to scrub jay habitat. You can access [the Board of County Commissioner's website](#) to determine if this parcel is within scrub jay habitat. For more information on scrub jay habitat with Charlotte County, see the [County's Natural Resources web site.](#)

Legal Description:

<p>Short Legal: WPS 000 0000 00TE</p>	<p>Long Legal: WESTPORT TRACT E 74.31 AC M/L LESS THE FOLLOWING DESCRIBED PARCEL: COMMENCE AT THE NORTHEAST CORNER SAID TRACT E AND RUN THENCE ALONG THE NORTH BOUNDARY THEREOF ALSO BEING THE SOUTH BOUNDARY LINE OF TRACT R-3 N89-16-58W A DISTANCE OF 447.86 FEET TO THE SOUTHWEST CORNER OF SAID TRACT R-3 TO THE POINT OF BEGINNING; THENCE S00-37-36W A DISTANCE OF 20 FEET; THENCE N89-24-56W A DISTANCE OF 3.00 FEET; THENCE S00-43-02W A DISTANCE OF 78.99 FEET; THENCE SOUTHWESTERLY 109.96 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 70.00 FEET AND A CENTRAL ANGLE OF 89-59-59 (CHORD BEARING S45-43-02W 98.99 FEET) THENCE N89-16-58W A DISTANCE OF 87.49 FEET; THENCE WESTERLY 131.39 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 515.00 FEET AND A CENTRAL ANGLE OF 14-37-04 (CHORD BEARING S83-24-29W 131.01 FEET) THENCE NORTHWESTERLY 102.76 FEET ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 70 FEET AND A CENTRAL ANGLE OF 84-06-43 (CHORD BEARING N61-50-41W 93.78 FEET) THENCE N19-47-20W A DISTANCE OF 48.01 FEET; THENCE SOUTHWESTERLY 165.13 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 630.00 FEET AND A CENTRAL ANGLE OF 15-01-03 (CHORD BEARING S61-47-38W 164.66 FEET); THENCE N35-42-53W A DISTANCE OF 20 FEET TO A POINT ON THE EASTERLY BOUNDARY OF TRACT D; THENCE ALONG SAID EASTERLY BOUNDARY NOTHEASTERLY 614.67 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RAIDUS OF 740.00 FEET AND A CENTRAL ANGLE OF 47-35-32 (CHORD BEARING N66-54-41E 597.16 FEET) TO THE NORTHWEST CORNER OF SAID TRACT R-3; THENC ALONG THE WEST BOUNDARY THEREOF S00-37-36W A DISTANCE OF 80.00 FEET TO THE POINT OF BEGINNING. 4556/807 GOV4574/1720 AFF4530/472 (3237043 SF)</p>
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Data Last Updated: 1/13/2021 - Printed On: 1/13/2021.

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CHARLOTTE COUNTY PROPERTY APPRAISER PAUL L. POLK, CFA, AAS, RES

TAX ASSESSOR 1921-1976
PROPERTY APPRAISER 1976-PRESENT

Real Property Information for 402112251037 for the 2021 Tax Roll

The Charlotte County Property Appraiser makes every effort to produce and publish the most current and accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use, or its interpretation. If a discrepancy is discovered in your property's records, or those of another, please bring it to our attention immediately.

Owner:

FORESTAR USA REAL ESTATE GROUP INC
4042 PARK OAKS BLVD STE 200
TAMPA , FL 33610

Ownership current through: 12/31/2020

Property Location:

Property Address:

Property City & Zip:

Business Name:

General Parcel Information

Taxing District:

098

Current Use:

ACREAGE NOT CLASSIFIED AS AGRICULTURAL

Future Land Use (Comp. Plan):

Murdock Village Mixed Use

Zoning Code:

PD

Market Area / Neighborhood / Subneighborhood:

01/05/99

Map Number:

3A11S

Section/Township/Range:

11-40-21

SOH Base Year:

Waterfront:

NO

Sales Information

Date	Book/Page	Selling Price	Sales code	Qualification/Disqualification Code
8/21/2020	4619/1779	\$5,700,000	VACANT	<u>05</u>

Click on the book/page to view transaction document images on the Clerk of the Circuit Court's web site.
Click on Qualification/Disqualification Code for a description of the code. Codes are not available prior to 2003.

FEMA Flood Zone (Effective 5/5/2003)

Firm Panel	Floodway	SFHA	Flood Zone	FIPS	COBRA	Community	Base Flood Elevation (ft.)	Letter of Map Revision (LOMR)
0043F	OUT	OUT	X	12015C	COBRA OUT	120061		

*If parcel has more than 1 flood zone, refer to the flood maps available on the GIS web site by clicking on View Map below.

Flood term definitions.

For more information, please contact Building Construction Services at 941-743-1201.

Land Information

Line	Description	Land Use	Zoning	Unit Type	Units	Depth	Table/ Factor	Acreage
1	WPS 000 0000 00TEN	9900	PD	ACRE	76.36	0		76.36

Land Value may be adjusted due to scrub jay habitat. You can access [the Board of County Commissioner's website](#) to determine if this parcel is within scrub jay habitat. For more information on scrub jay habitat with Charlotte County, see the [County's Natural Resources web site.](#)

Legal Description:

Short Legal:	Long Legal:
WPS 000 0000 00TEN	WEST PORT PART OF TRACT E 2.05 AC M/L BEING MORE PARTICULARLY DESCRIBED AS: COMMENCE AT THE NORTHEAST CORNER SAID TRACT E AND RUN THENCE ALONG THE NORTH BOUNDARY THEREOF ALSO BEING THE SOUTH BOUNDARY LINE OF TRACT R-3 N89-16-58W A DISTANCE OF 447.86 FEET TO THE SOUTHWEST CORNER OF SAID TRACT R-3 TO THE POINT OF BEGINNING; THENCE S00-37-36W A DISTANCE OF 20 FEET; THENCE N89-24-56W A DISTANCE OF 3.00 FEET; THENCE S00-43-02W A DISTANCE OF 78.99 FEET; THENCE SOUTHWESTERLY 109.96 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 70.00 FEET AND A CENTRAL ANGLE OF 89-59-59 (CHORD BEARING S45-43-02W 98.99 FEET) THENCE N89-16-58W A DISTANCE OF 87.49 FEET; THENCE WESTERLY 131.39 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 515.00 FEET AND A CENTRAL ANGLE OF 14-37-04 (CHORD BEARING S83-24-29W 131.01 FEET) THENCE NORTHWESTERLY 102.76 FEET ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 70 FEET AND A CENTRAL ANGLE OF 84-06-43 (CHORD BEARING N61-50-41W 93.78 FEET) THENCE N19-47-20W A DISTANCE OF 48.01 FEET; THENCE SOUTHWESTERLY 165.13 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 630.00 FEET AND A CENTRAL ANGLE OF 15-01-03 (CHORD BEARING S61-47-38W 164.66 FEET); THENCE N35-42-53W A DISTANCE OF 20 FEET TO A POINT ON THE EASTERLY BOUNDARY OF TRACT D;

THENCE ALONG SAID EASTERLY BOUNDARY NOTHEASTERLY 614.67 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RAIDUS OF 740.00 FEET AND A CENTRAL ANGLE OF 47-35-32 (CHORD BEARING N66-54-41E 597.16 FEET) TO THE NORTHWEST CORNER OF SAID TRACT R-3; THENC ALONG THE WEST BOUNDARY THEREOF S00-37-36W A DISTANCE OF 80.00 FEET TO THE POINT OF BEGINNING. 4556/807 AFF4660/1594 4619/1779 (89324 SF)

Data Last Updated: 1/13/2021- Printed On: 1/13/2021.

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CHARLOTTE COUNTY PROPERTY APPRAISER PAUL L. POLK, CFA, AAS, RES

TAX ASSESSOR 1921-1976
PROPERTY APPRAISER 1976-PRESENT

Real Property Information for 402112251023 for the 2021 Tax Roll

The Charlotte County Property Appraiser makes every effort to produce and publish the most current and accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use, or its interpretation. If a discrepancy is discovered in your property's records, or those of another, please bring it to our attention immediately.

Owner:

KL WEST PORT LLC
105 NE 1ST ST
DELRAY BEACH , FL 33444

Ownership current through: 12/31/2020

Property Location:

Property Address:

Property City & Zip:

Business Name:

General Parcel Information

Taxing District:

098

Current Use:

ACREAGE NOT CLASSIFIED AS AGRICULTURAL

Future Land Use (Comp. Plan):

Medium Density Residential, Murdock Village Mixed Use

Zoning Code:

PD

Market Area / Neighborhood / Subneighborhood:

01/05/99

Map Number:

3A11S

Section/Township/Range:

11-40-21

SOH Base Year:

Waterfront:

YES

FEMA Flood Zone (Effective 5/5/2003)

Firm Panel	Floodway	SFHA	Flood Zone	FIPS	COBRA	Community	Base Flood Elevation (ft.)	Letter of Map Revision (LOMR)
0043F	OUT	IN	A	12015C	COBRA OUT	120061		
0043F	OUT	OUT	X	12015C	COBRA OUT	120061		

*If parcel has more than 1 flood zone, refer to the flood maps available on the GIS web site by clicking on View Map below.

Flood term definitions.

For more information, please contact Building Construction Services at 941-743-1201.

Land Information

Line	Description	Land Use	Zoning	Unit Type	Units	Depth	Table/ Factor	Acreage
1	WPS 000 0000 00TC	9900	<u>PD</u>	ACRE	27.12	0		27.12

Land Value may be adjusted due to scrub jay habitat. You can access [the Board of County Commissioner's website](#) to determine if this parcel is within scrub jay habitat. For more information on scrub jay habitat within Charlotte County, see the [County's Natural Resources web site](#).

Legal Description:

Short Legal: WPS 000 0000 00TC	Long Legal: WEST PORT TRACT C 27.12 AC M/L DEVELOPMENT AREA 4556/807 GOV4574/1720 AFF4530/472 (1181310 SF)
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Data Last Updated: 1/13/2021 - Printed On: 1/13/2021.



CHARLOTTE COUNTY PROPERTY APPRAISER PAUL L. POLK, CFA, AAS, RES

TAX ASSESSOR 1921-1976
PROPERTY APPRAISER 1976-PRESENT

Real Property Information for 402112251036 for the 2021 Tax Roll

The Charlotte County Property Appraiser makes every effort to produce and publish the most current and accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use, or its interpretation. If a discrepancy is discovered in your property's records, or those of another, please bring it to our attention immediately.

Owner:

FORESTAR USA REAL ESTATE GROUP INC
4042 PARK OAKS BLVD STE 200
TAMPA , FL 33610

Ownership current through: 12/31/2020

Property Location:

Property Address: 16173 FRANKLIN AVE

Property City & Zip: PORT CHARLOTTE 33953

Business Name:

General Parcel Information

Taxing District:

098

Current Use:

ACREAGE NOT CLASSIFIED AS AGRICULTURAL

Future Land Use (Comp. Plan):

Murdock Village Mixed Use

Zoning Code:

PD

Market Area / Neighborhood / Subneighborhood:

01/05/99

Map Number:

3A11S

Section/Township/Range:

11-40-21

SOH Base Year:

Waterfront:

YES

Sales Information

Date	Book/Page	Selling Price	Sales code	Qualification/Disqualification Code
8/21/2020	4619/1779	\$5,700,000	VACANT	<u>05</u>

Click on the book/page to view transaction document images on the Clerk of the Circuit Court's web site.
Click on Qualification/Disqualification Code for a description of the code. Codes are not available prior to 2003.

FEMA Flood Zone (Effective 5/5/2003)

Firm Panel	Floodway	SFHA	Flood Zone	FIPS	COBRA	Community	Base Flood Elevation (ft.)	Letter of Map Revision (LOMR)
0040F	OUT	IN	A	12015C	COBRA OUT	120061		
0040F	OUT	OUT	X	12015C	COBRA OUT	120061		
0043F	OUT	IN	A	12015C	COBRA OUT	120061		
0043F	OUT	OUT	X	12015C	COBRA OUT	120061		

*If parcel has more than 1 flood zone, refer to the flood maps available on the GIS web site by clicking on View Map below.

Flood term definitions.

For more information, please contact Building Construction Services at 941-743-1201.

Land Information

Line	Description	Land Use	Zoning	Unit Type	Units	Depth	Table/ Factor	Acreage
1	WPS 000 0000 00TDN	9900	<u>PD</u>	ACRE	115.35	0		115.35

Land Value may be adjusted due to scrub jay habitat. You can access [the Board of County Commissioner's website](#) to determine if this parcel is within scrub jay habitat. For more information on scrub jay habitat with Charlotte County, see the [County's Natural Resources web site](#).

Legal Description:

Short Legal:	Long Legal:
WPS 000 0000 00TDN	WESTPORT TRACT D 115.11 AC M/L LESS THE FOLLOWING DESCRIBED PARCEL: COMMENCE AT THE SOUTHWEST CORNER OF SAID TRACT D; THENCE ALONG THE SOUTH LINE OF SAID TRACT D THE FOLLOWING 2 CALLS: S89-51-49E A DISTANCE OF 833.89 FEET; THENCE S89-25-56E A DISTANCE OF 1341.43 FEET TO THE NORTHWEST CORNER OF TRACT C AND THE POINT OF BEGINNING; THENCE N00-03-10W A DISTANCE OF 57.12 FEET; THENCE N87-00-55E A DISTANCE OF 192.60 FEET TO THE SOUTHEASTERLY LINE OF SAID TRACT D; THENCE S31-01-33W ALONG SAID SOUTHEASTERLY LINE OF TRACT D A DISTANCE OF 78.19 FEET TO THE SOUTHERLY LINE OF SAID TRACT D; THENCE S89-56-50W ALONG SAID SOUTHERLY LINE OF TRACT D A DISTANCE OF 151.98 FEET TO THE POINT OF BEGINNING. 4556/807 AFF4660/1594 4619/1779 (5013895 SF)

Addendum C

Comparable Data

Land Sales - Uplands



Location & Property Identification

Property Name:	Timber Creek Lennar
Sub-Property Type:	Other
Address:	NWQ Daniels Parkway and SR 82
City/State/Zip:	Fort Myers, FL 33913
County:	Lee
Submarket:	South Fort Myers/San Carlos
Market Orientation:	Suburban
IRR Event ID:	2492949



Sale Information

Sale Price:	\$30,000,000
Effective Sale Price:	\$30,000,000
Sale Date:	03/18/2019
Contract Date:	09/08/2015
Sale Status:	Closed
\$/Acre(Gross):	\$45,846
\$/Land SF(Gross):	\$1.05
\$/Acre(Usable):	\$45,846
\$/Land SF(Usable):	\$1.05
\$/Unit:	\$22,814 /Unit
Grantor/Seller:	Jared F. Holes as Successor Trustee of Land Trust Number 5018
Grantee/Buyer:	Lennar Homes
Property Rights:	Fee Simple
% of Interest Conveyed:	100.00
Document Type:	Deed
Recording No.:	2019000062919
Rent Controlled:	No
Verified By:	Carlton J. Lloyd, MAI
Verification Date:	02/01/2020
Confirmation Source:	Seller
Verification Type:	Confirmed-Seller

MSA:	Cape Coral-Fort Myers, FL Metropolitan Statistical Area
Legal/Tax/Parcel ID:	08-45-26-L2-U2747.3999
Acres(Usable/Gross):	654.36/654.36
Land-SF(Usable/Gross):	28,503,921/28,503,921
Usable/Gross Ratio:	1.00
No. of Units (Potential):	1315
Shape:	Irregular
Topography:	Level
Corner Lot:	Yes
Frontage Feet:	8624
Frontage Desc.:	SEQ Daniels Parkway and SR 82
Zoning Code:	RPD
Zoning Desc.:	Residential
Flood Plain:	No
Flood Zone Designation:	X
Comm. Panel No.:	12071C0475F
Source of Land Info.:	Past Appraisal

Comments

Lennar Homes completed a contract for purchase agreement for 654.36 acre portion of the subject (northwestern area of the subject; however, this does not include a portion of 39.77 acres that is directly on the northwest corner, which was rezoned for mixed/commercial use), that has reportedly closed as of March 25, 2019. The purchase price for the

Comments (Cont'd)

property is \$30,000,000 and is based on the development potential of 1,315 residential units. It was also noted that the rezoning and development costs are at the sole expense of the buyer.

Location & Property Identification

Property Name:	Planned Unit Development Punta Gorda
Sub-Property Type:	Residential
Address:	8979 Burnt Store Rd. E.
City/State/Zip:	Punta Gorda, FL 33950
County:	Charlotte
Submarket:	Charlotte County
Market Orientation:	Rural



IRR Event ID: 2548927

Sale Information

Sale Price:	\$525,000
Effective Sale Price:	\$525,000
Sale Date:	03/25/2020
Listing Price:	\$600,000
Sale Status:	Closed
\$/Acre(Gross):	\$10,660
\$/Land SF(Gross):	\$0.24
\$/Acre(Usable):	\$10,660
\$/Land SF(Usable):	\$0.24
\$/Unit:	\$6,563 /Unit
Grantor/Seller:	Old Burnt Store 50 LLC
Grantee/Buyer:	8979 BURNT STORE LLC
Assets Sold:	Real estate only
Property Rights:	Fee Simple
% of Interest Conveyed:	100.00
Exposure Time:	32 (months)
Document Type:	Warranty Deed
Recording No.:	Book 4559 Page 065
Verified By:	Bruce D. Throdahl
Verification Date:	01/07/2021
Confirmation Source:	Public Records
Verification Type:	Confirmed-Other

Acres(Usable/Gross):	49.25/49.25
Land-SF(Usable/Gross):	2,145,330/2,145,330
Usable/Gross Ratio:	1.00
No. of Units (Potential):	80
Shape:	Irregular
Topography:	Level
Vegetation:	Trees and grasses
Corner Lot:	Yes
Frontage Type:	2 way, 1 lane each way
AccessibilityRating:	Average
Visibility Rating:	Average
Zoning Code:	PUD
Zoning Desc.:	Planned Unit Development
Utilities Desc.:	All assumed available
Source of Land Info.:	Public Records

Comments

This property last sold in March 2020 for \$525,000 or \$0.25 per square foot. The property was on the market for three and a half years with an asking price of \$600,000. This residential land contains 49 -acres or 2,134,440 square feet and has 39 single family and 41 townhome units planned for development. The property is located at the northwest corner of Sevilla Avenue and Burnt Store Road in Punta Gorda, Charlotte County, Florida.

This residential land contains 49 -acres or 2,134,440 square feet and has 39 single family and 41 townhome units planned for development. The property is located at the northwest corner of Sevilla Avenue and Burnt Store

Improvement and Site Data

MSA:	Punta Gorda, FL
Legal/Tax/Parcel ID:	412317476001

Comments (Cont'd)

Road in Punta Gorda, Charlotte County, Florida.

Location & Property Identification

Property Name:	E Lenox Circle Land
Sub-Property Type:	Residential, Multifamily
Address:	25120 East Lenox Cir.
City/State/Zip:	Punta Gorda, FL 33950
County:	Charlotte
Submarket:	Charlotte County
Market Orientation:	Suburban
Property Location:	WATERFORD ESTATES LT327 3534/1231 4254/41 E4347/1220 E4481/612
IRR Event ID:	2511068



Sale Information

Sale Price:	\$4,509,000
Effective Sale Price:	\$4,509,000
Sale Date:	11/09/2017
Sale Status:	Closed
\$/Acre(Gross):	\$132,229
\$/Land SF(Gross):	\$3.04
\$/Unit:	\$25,050 /Unit
Grantor/Seller:	Maxcy Development Group Holdings
Grantee/Buyer:	D.R. Horton, Inc.
Portfolio Sale:	No
Property Rights:	Fee Simple
% of Interest Conveyed:	100.00
Document Type:	Warranty Deed
Recording No.:	4254/41
Verified By:	Jocelynn Collins
Verification Date:	10/07/2020
Confirmation Source:	Charlotte County Prop App
Verification Type:	Confirmed-Other

Shape:	Irregular
Topography:	Level
Corner Lot:	No
Zoning Code:	Multi-Family Residential
Zoning Desc.:	Multi-Family Residential
Utilities:	Electricity, Water Public, Sewer, Gas, Telephone, CableTV
Utilities Desc.:	all assumed available
Source of Land Info.:	Public Records

Comments

This is the sale of 180 residential lots located along East Lenox Circle in Punta Gorda. This property sold to D.R. Horton, Inc. in November of 2017 for \$4,509,000 or approximately \$25,050 per lot. Property is located just west of Interstate 75 and is zoned RMF10, Residential Multi-Family, within the City of Punta Gorda.

Improvement and Site Data

Legal/Tax/Parcel ID:	Multiple PIDs
Acres(Gross):	34.10
Land-SF(Gross):	1,485,396
No. of Units (Potential):	180

Location & Property Identification

Property Name:	CenterPlace Land AKA Esplanade Lake Club
Sub-Property Type:	Residential
Address:	Alico Rd.
City/State/Zip:	Fort Myers, FL 33928
County:	Lee
Submarket:	Estero
Market Orientation:	Suburban
IRR Event ID:	2151259



Sale Information

Sale Price:	\$33,800,000
Effective Sale Price:	\$33,800,000
Sale Date:	06/01/2018
Recording Date:	06/04/2018
Sale Status:	Closed
\$/Acre(Gross):	\$43,395
\$/Land SF(Gross):	\$1.00
\$/Acre(Usable):	\$79,175
\$/Land SF(Usable):	\$1.82
\$/Unit:	\$52,000 /Approved Unit
Grantor/Seller:	Alico West Fund, LLC
Grantee/Buyer:	Taylor Morrison of Florida, Inc.

Property Rights:	Fee Simple
Financing:	Cash to seller
Document Type:	Warranty Deed
Recording No.:	2018000134994
Verification Type:	Secondary Verification

Improvement and Site Data

Legal/Tax/Parcel ID:	12-46-25-00-00001.0060
Acres(Usable/Gross):	426.90/778.90
Land-SF(Usable/Gross):	18,595,764/33,928,884
Usable/Gross Ratio:	0.55
No. of Units (Potential):	650
Zoning Code:	CCPD

Zoning Desc.:	Community Commercial Planned Development
Source of Land Info.:	Public Records

Comments

Taylor Morrison of Florida, Inc. purchased nearly 800 acres of community commercial planned development zoned land from Alico West Fund, LLC in June of 2018 for \$33,800,000. This is the future site of CenterPlace AKA Esplanade Lake Club, a proposed mixed-use development located on the south side of Alico Road and east of Ben Hill Griffin Parkway, adjacent to Florida Gulf Coast University and Miromar Lakes. The overall community could feature 650 single and multi-family units. About 352 acres will be lakes.

Location & Property Identification

Property Name:	Enclaves
Sub-Property Type:	Residential
Address:	6704 Bayshore Rd
City/State/Zip:	North Fort Myers, FL 33917
County:	Lee
Submarket:	North Fort Myers
Market Orientation:	Suburban
IRR Event ID:	2556272



Sale Information

Sale Price:	\$3,008,000
Effective Sale Price:	\$3,008,000
Sale Date:	08/05/2019
Recording Date:	08/07/2019
Listing Price:	\$3,008,000
Sale Status:	Closed
\$/Acre(Gross):	\$52,772
\$/Land SF(Gross):	\$1.21
\$/Unit:	\$17,287 /Unit
Grantor/Seller:	YA Eagles Nest Landholdings, LLC
Grantee/Buyer:	Pulte Home Company
Property Rights:	Fee Simple
% of Interest Conveyed:	100.00
Exposure Time:	86 (months)
Financing:	Cash to seller
Document Type:	Warranty Deed
Recording No.:	000000183526
Verification Type:	Secondary Verification
Secondary Verific. Source:	CoStar

Operating Data and Key Indicators

Operating Expenses:	\$1
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Sale Analysis

Proposed Use Desc.:	MultiFamily
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Improvement and Site Data

MSA:	Southwest Florida
Legal/Tax/Parcel ID:	Parcel Number(s): 30-43-25-04-00002.0000, 30-43-25-04-00006.0000
Acres(Gross):	57.00
Land-SF(Gross):	2,482,920
No. of Units (Potential):	174
Frontage Desc.:	2368 feet on Donald
Zoning Code:	RPD
Zoning Desc.:	Residential Planned Development
Source of Land Info.:	Other

Comments

57 acres located at 6704 Bayshore Rd sold on August 5th, 2019 for \$3,008,000. The subject site lies in the 78.03+/- acre Enclaves of Eagles Nest planned development. 20.93 acres of the development is planned for commercial and is owned by a different entity, leaving the subject 57.1+/- acres for residential development. The subject portion is zoned for 174 single family homes

The subject site lies in the 78.03+/- acre Enclaves of Eagles Nest planned development. 20.93 acres of the development is planned for commercial and is owned by a different entity, leaving the subject 57.1+/- acres for residential development. The subject portion is zoned for 174 single family homes.

Comments (Cont'd)

30-43-25-04-00003.0000
30-43-25-04-00005.0000
30-43-25-04-00006.0000
30-43-25-04-00002.0000

Location & Property Identification

Property Name:	Stonewater Community Land
Sub-Property Type:	Residential
Address:	Tropicana Pky.
City/State/Zip:	Cape Coral, FL 33993
County:	Lee
Submarket:	Cape Coral
Market Orientation:	Suburban
IRR Event ID:	2557759



Sale Information

Sale Price:	\$6,673,000
Effective Sale Price:	\$6,673,000
Sale Date:	11/13/2020
Recording Date:	11/13/2020
Sale Status:	Closed
\$/Acre(Gross):	\$44,516
\$/Land SF(Gross):	\$1.02
\$/Acre(Usable):	\$44,516
\$/Land SF(Usable):	\$1.02
\$/Unit:	\$20,407 /Unit
Grantor/Seller:	Stonewater II LLC
Grantee/Buyer:	DR Horton Inc
Assemblage:	No
Portfolio Sale:	No
Assets Sold:	Real estate only
Property Rights:	Fee Simple
% of Interest Conveyed:	100.00
Document Type:	Deed
Recording No.:	5930097
Rent Controlled:	No
Verified By:	Carlton J. Lloyd, MAI
Verification Date:	01/21/2021
Confirmation Source:	Buyers agent
Verification Type:	Confirmed-Buyer

MSA:	Cape Coral-Fort Myers, FL
Legal/Tax/Parcel ID:	10-44-23-C2-U0087.4950
Acres(Usable/Gross):	149.90/149.90
Land-SF(Usable/Gross):	6,529,644/6,529,644
Usable/Gross Ratio:	1.00
No. of Units (Potential):	327
Shape:	Rectangular
Topography:	Level
Vegetation:	Trees and grasses
Corner Lot:	Yes
Frontage Desc.:	Tropicana
Zoning Code:	R-1
Zoning Desc.:	Residential
Easements:	No
Environmental Issues:	No
Flood Plain:	No
Flood Zone Designation:	X
Comm. Panel No.:	12071C0265F
Date:	08/28/2008
Source of Land Info.:	Other

Comments

This is the residential portion of the stone water community, a of 149.9 acres or 6,529,644 square feet residential community being developed by DR Horton. The property is zoned R-1, Residential by the City of Cape Coral, which permits residential development up to 327 units. The buyer broke ground in January 2021.

Improvement and Site Data

Comments (Cont'd)

Location & Property Identification

Property Name:	Lennar Homes
Sub-Property Type:	Commercial
Address:	2095 Lorraine Dr.
City/State/Zip:	Port Charlotte, FL 33953
County:	Charlotte
Submarket:	Charlotte County
Market Orientation:	Suburban
IRR Event ID:	2558041



Sale Information

Sale Price:	\$3,500,000
Effective Sale Price:	\$3,500,000
Sale Date:	12/23/2019
Recording Date:	12/26/2019
Sale Status:	Closed
\$/Acre(Gross):	\$27,553
\$/Land SF(Gross):	\$0.63
\$/Land SF(Usable):	\$0.63
\$/Unit:	\$11,041 /Unit
Grantor/Seller:	Lux Biscayne Properties LLC
Grantee/Buyer:	Lennar Homes LLC
Property Rights:	Fee Simple
Document Type:	Deed
Recording No.:	2772040
Verification Type:	Secondary Verification
Secondary Verific. Source:	CoStar

Legal/Tax/Parcel ID:	Please see deed for specific legal description. Parcel Number(s): 402110477001, 402110477001
Acres(Gross):	127.03
Land-SF(Usable/Gross):	5,533,251/5,533,253
No. of Units (Potential):	317
Frontage Desc.:	327 feet on Lorraine Dr
Zoning Code:	PD
Zoning Desc.:	Residential Planned Development
Source of Land Info.:	Other

Comments

On December 23, 2019 Boman Najmi sold 2095 Lorraine Dr Port Charlotte, FL 33953 to Lennar Homes for \$3,500,000 or \$27,553.41 per acre. The property consists of 127 acres of land. The buyer plans on using the property to develop homes. This information was confirmed from public record documents, seller, and buyer. Based on 2.5 units per acre the buyer could develop up to 317 units.

Operating Data and Key Indicators

Operating Expenses:	\$48,913
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Sale Analysis

Proposed Use Desc.:	Commercial
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Improvement and Site Data

Location & Property Identification

Property Name:	Commons at Westport
Sub-Property Type:	Commercial
Address:	S. R 776
City/State/Zip:	Port Charlotte, FL 33948
County:	Charlotte
Submarket:	Charlotte County
Market Orientation:	Suburban
IRR Event ID:	2558040



Sale Information

Sale Price:	\$3,500,000
Effective Sale Price:	\$3,500,000
Sale Date:	10/15/2020
Recording Date:	10/29/2020
Sale Status:	Closed
\$/Acre(Gross):	\$83,333
\$/Land SF(Gross):	\$1.91
Grantor/Seller:	Westport Fund LLC
Grantee/Buyer:	KL Jak WP LLC
Assets Sold:	Real estate only
Property Rights:	Fee Simple
Document Type:	Deed
Recording No.:	4653-1421
Verification Type:	Secondary Verification
Secondary Verific. Source:	CoStar

MSA:	Southwest Florida
Legal/Tax/Parcel ID:	Parcel Number(s): 402112251019, 402112251019
Acres(Gross):	42.00
Land-SF(Gross):	1,829,520
Frontage Desc.:	1700 feet on El Jobean
Zoning Desc.:	PD & CG
Source of Land Info.:	Other

Comments

Brett Low of Landqwest Commercial represented the seller in completing this transaction. Information provided in this report was confirmed by the Listing Broker and through public record. Property was entitled for development on 300 multi-family units, 150 hotel keys and 200,000 sf of commercial space.

Operating Data and Key Indicators

Operating Expenses:	\$47,737
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Sale Analysis

Proposed Use Desc.:	Bank, Commercial, Convenience Store, Hospitality, Hotel, Medical, MultiFamily, Retail
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Improvement and Site Data

Addendum D
Engagement Letter





PROPOSAL/ENGAGEMENT LETTER

January 12, 2021

Westport CDD
c/o Chuck Adams
Wrathell, Hunt and Associates, LLC
9220 Bonita Beach Road
Suite 214
Bonita Springs, FL 34135
(239) 464-7114 Phone
adamsc@whhassociates.com

SUBJECT: Proposal/Authorization for Valuation and Consulting Services
Westport CDD
Charlotte County Tax parcel IDs 402112251036, 402112251037,
402112251025, 402112251023 and 402110477001
El JoBean Road, Port Charlotte, Charlotte County, Florida 33953 (the "Subject
Property")

Dear Mr. Adams:

Upon your acceptance of this letter agreement, Integra Realty Resources –Southwest Florida ("IRR – Southwest Florida"), will prepare an appraisal of the Subject Property.

The purpose of the appraisal is to estimate the market value of the fee simple estate in the subject property which consists of man made lake areas, and buffer areas within the Westport CDD parent tract. The intended use of the appraisal is to assist the client with a transfer to the CDD. The report may not be used for any other purpose. The appraisal will be prepared in conformance with and subject to, the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute and the Uniform Standards of Professional Appraisal Practice (USPAP) developed by the Appraisal Standards Board of the Appraisal Foundation. The Ethics Rule of USPAP requires us to disclose to you any prior services we have performed regarding the Subject Property within a three year period immediately preceding the acceptance of this assignment, either as an appraiser or in any other capacity. We represent

that we have analyzed not analyzed Westport Community Development District for the current client within the past three years.

In accordance with our correspondence, the scope of this assignment will require IRR – Southwest Florida consider all relevant and applicable approaches to value as determined during the course of our research, Subject Property analysis and preparation of the report.

The appraisal will be communicated in a summary report. All work will be performed under the direct supervision of the undersigned, together with other staff members. The appraisal and this letter agreement will be subject to our standard assumptions and limiting conditions a copy of which is attached as Attachment I.

The fee for this assignment will be \$3,000 with delivery within three weeks. If the assignment is cancelled by either party prior to completion, you agree to pay us for all our expenses and our time to date based upon the percentage of work completed.

If required, post analysis services which include testimony at any court hearings, additional valuation scenarios, review of the opposition expert's report(s), additional research and conference calls or meetings with any party which exceed the time allotted for an assignment of this nature. Court appearances, expert witness testimony, etc., will be billed at an hourly rate of \$275.00/hour plus travel expenses for MAI's and principal appraisers and \$90-\$175/hour for associate appraisers depending on their background and experience

Please be advised that we are not experts in the areas of building inspection (including mold), environmental hazards, ADA compliance or wetlands. Therefore, unless we have been provided with appropriate third party expert reports, the appraisals will assume that there are no environmental, wetlands, or ADA compliance problems. The agreed upon fees for our services assume the absence of such issues inasmuch as additional research and analysis may be required. If an expert is required, you are responsible for their selection, payment and actions.

In the event that we receive a subpoena or are called to testify in any litigation, arbitration or administrative hearing of any nature whatsoever or as a result of this engagement or the related report, to which we are not a party, you agree to pay our then current hourly rates for such preparation and presentation of testimony. You agree that: (i) the data collected by us in this assignment will remain our property; and (ii) with respect to any data provided by you, Integra City and its partner companies may utilize, sell and include such data (either in the aggregate or individually), in our marketing materials, database and derivative products so long as your identity is kept confidential. You agree that all data already in the public domain may be utilized on an unrestricted basis.

Mr. Adams
January 12, 2021
Page 3

If you are in agreement with the terms set forth in this letter and wish us to proceed with the engagement, please sign below and return one copy to us. Thank you for this opportunity to be of service and we look forward to working with you.

Sincerely,

INTEGRA REALTY RESOURCES – SOUTHWEST FLORIDA

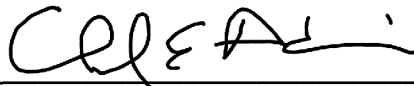


Carlton J Lloyd, MAI
Florida State-Certified General Real Estate Appraiser RZ#2618
Senior Managing Director-Southwest Florida

Attachments

AGREED & ACCEPTED THIS 13th **DAY OF** January, **2021.**

BY:



AUTHORIZED SIGNATURE

Chesley E Adams jr.

NAME (PRINT)

ATTACHMENT I

ASSUMPTIONS & LIMITING CONDITIONS

This appraisal is based on the following assumptions, except as otherwise noted in the report.

1. The title is marketable and free and clear of all liens, encumbrances, encroachments, easements and restrictions. The property is under responsible ownership and competent management and is available for its highest and best use.
2. There are no existing judgments or pending or threatened litigation that could affect the value of the property.
3. There are no hidden or undisclosed conditions of the land or of the improvements that would render the property more or less valuable. Furthermore, there is no asbestos in the property.
4. The revenue stamps placed on any deed referenced herein to indicate the sale price are in correct relation to the actual dollar amount of the transaction.
5. The property is in compliance with all applicable building, environmental, zoning, and other federal, state and local laws, regulations and codes.
6. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.

This appraisal is subject to the following limiting conditions, except as otherwise noted in the report.

1. An appraisal is inherently subjective and represents our opinion as to the value of the property appraised.
2. The conclusions stated in our appraisal apply only as of the effective date of the appraisal, and no representation is made as to the effect of subsequent events.
3. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated.
4. No environmental impact studies were either requested or made in conjunction with this appraisal, and we reserve the right to revise or rescind any of the value opinions based upon any subsequent environmental impact studies. If any environmental impact statement is required by law, the appraisal assumes that such statement will be favorable and will be approved by the appropriate regulatory bodies.
5. Unless otherwise agreed to in writing, we are not required to give testimony, respond to any subpoena or attend any court, governmental or other hearing with reference to the property without compensation relative to such additional employment.
6. We have made no survey of the property and assume no responsibility in connection with such matters. Any sketch or survey of the property included in this report is for illustrative purposes only and should not be considered to be scaled accurately for size. The appraisal

covers the property as described in this report, and the areas and dimensions set forth are assumed to be correct.

7. No opinion is expressed as to the value of subsurface oil, gas or mineral rights, if any, and we have assumed that the property is not subject to surface entry for the exploration or removal of such materials, unless otherwise noted in our appraisal.
8. We accept no responsibility for considerations requiring expertise in other fields. Such considerations include, but are not limited to, legal descriptions and other legal matters such as legal title, geologic considerations such as soils and seismic stability, and civil, mechanical, electrical, structural and other engineering and environmental matters.
9. The distribution of the total valuation in the report between land and improvements applies only under the reported highest and best use of the property. The allocations of value for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used. The appraisal report shall be considered only in its entirety. No part of the appraisal report shall be utilized separately or out of context.
10. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraisers, or any reference to the Appraisal Institute) shall be disseminated through advertising media, public relations media, news media or any other means of communication (including without limitation prospectuses, private offering memoranda and other offering material provided to prospective investors) without the prior written consent of the person signing the report.
11. Information, estimates and opinions contained in the report and obtained from third-party sources are assumed to be reliable and have not been independently verified.
12. Any income and expense estimates contained in the appraisal report are used only for the purpose of estimating value and do not constitute predictions of future operating results.
13. If the property is subject to one or more leases, any estimate of residual value contained in the appraisal may be particularly affected by significant changes in the condition of the economy, of the real estate industry, or of the appraised property at the time these leases expire or otherwise terminate.
14. No consideration has been given to personal property located on the premises or to the cost of moving or relocating such personal property; only the real property has been considered.
15. The current purchasing power of the dollar is the basis for the value stated in our appraisal; we have assumed that no extreme fluctuations in economic cycles will occur.
16. The value found herein is subject to these and to any other assumptions or conditions set forth in the body of this report but which may have been omitted from this list of Assumptions and Limiting Conditions.
17. The analyses contained in the report necessarily incorporate numerous estimates and assumptions regarding property performance, general and local business and economic conditions, the absence of material changes in the competitive environment and other matters. Some estimates or assumptions, however, inevitably will not materialize, and unanticipated events and circumstances may occur; therefore, actual results achieved

during the period covered by our analysis will vary from our estimates, and the variations may be material.

18. The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific survey or analysis of the property to determine whether the physical aspects of the improvements meet the ADA accessibility guidelines. We claim no expertise in ADA issues, and render no opinion regarding compliance of the subject with ADA regulations. Inasmuch as compliance matches each owner's financial ability with the cost to cure the non-conforming physical characteristics of a property, a specific study of both the owner's financial ability and the cost to cure any deficiencies would be needed for the Department of Justice to determine compliance.
19. The appraisal report is prepared for the exclusive benefit of the Client, its subsidiaries and/or affiliates. It may not be used or relied upon by any other party. All parties who use or rely upon any information in the report without our written consent do so at their own risk.
20. No studies have been provided to us indicating the presence or absence of hazardous materials on the subject property or in the improvements, and our valuation is predicated upon the assumption that the subject property is free and clear of any environment hazards including, without limitation, hazardous wastes, toxic substances and mold. No representations or warranties are made regarding the environmental condition of the subject property and the person signing the report shall not be responsible for any such environmental conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because we are not experts in the field of environmental conditions, the appraisal report cannot be considered as an environmental assessment of the subject property.
21. The person signing the report may have reviewed available flood maps and may have noted in the appraisal report whether the subject property is located in an identified Special Flood Hazard Area. We are not qualified to detect such areas and therefore do not guarantee such determinations. The presence of flood plain areas and/or wetlands may affect the value of the property, and the value conclusion is predicated on the assumption that wetlands are non-existent or minimal.
22. Integra – Southwest Florida is not a building or environmental inspector. Integra - Southwest Florida does not guarantee that the subject property is free of defects or environmental problems. Mold may be present in the subject property and a professional inspection is recommended.
23. The appraisal report and value conclusion for an appraisal assumes the satisfactory completion of construction, repairs or alterations in a workmanlike manner.
24. It is expressly acknowledged that in any action which may be brought against Integra Realty Resources – Southwest Florida, Integra Realty Resources, Inc. or their respective officers, owners, managers, directors, agents, subcontractors or employees (the "Integra Parties"), arising out of, relating to, or in any way pertaining to this engagement, the appraisal reports, or any estimates or information contained therein, the Integra Parties shall not be responsible or liable for any incidental or consequential damages or losses, unless the appraisal was fraudulent or prepared with gross negligence. It is further acknowledged that

the collective liability of the Integra Parties in any such action shall not exceed the fees paid for the preparation of the appraisal report unless the appraisal was fraudulent or prepared with gross negligence. Finally, it is acknowledged that the fees charged herein are in reliance upon the foregoing limitations of liability.

25. Integra – Southwest Florida, an independently owned and operated company, has prepared the appraisal for the specific purpose stated elsewhere in the report. The intended use of the appraisal is stated in the General Information section of the report. The use of the appraisal report by anyone other than the Client is prohibited except as otherwise provided. Accordingly, the appraisal report is addressed to and shall be solely for the Client's use and benefit unless we provide our prior written consent. We expressly reserve the unrestricted right to withhold our consent to your disclosure of the appraisal report (or any part thereof including, without limitation, conclusions of value and our identity), to any third parties. Stated again for clarification, unless our prior written consent is obtained, no third party may rely on the appraisal report (even if their reliance was foreseeable).
26. The conclusions of this report are estimates based on known current trends and reasonably foreseeable future occurrences. These estimates are based partly on property information, data obtained in public records, interviews, existing trends, buyer-seller decision criteria in the current market, and research conducted by third parties, and such data are not always completely reliable. Integra Realty Resources, Inc. and the undersigned are not responsible for these and other future occurrences that could not have reasonably been foreseen on the effective date of this assignment. Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance. While we are of the opinion that our findings are reasonable based on current market conditions, we do not represent that these estimates will actually be achieved, as they are subject to considerable risk and uncertainty. Moreover, we assume competent and effective management and marketing for the duration of the projected holding period of this property.
27. All prospective value estimates presented in this report are estimates and forecasts which are prospective in nature and are subject to considerable risk and uncertainty. In addition to the contingencies noted in the preceding paragraph, several events may occur that could substantially alter the outcome of our estimates such as, but not limited to changes in the economy, interest rates, and capitalization rates, behavior of consumers, investors and lenders, fire and other physical destruction, changes in title or conveyances of easements and deed restrictions, etc. It is assumed that conditions reasonably foreseeable at the present time are consistent or similar with the future. As will be determined during the course of the assignment, additional extraordinary or hypothetical conditions may be required in order to complete the assignment. The appraisal shall also be subject to those assumptions.

As will be determined during the course of the assignment, additional extraordinary or hypothetical conditions may be required in order to complete the assignment. The appraisal shall also be subject to those assumptions.

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

10

RESOLUTION 2021-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST PORT COMMUNITY DEVELOPMENT DISTRICT AMENDING THE BUDGET FOR FISCAL YEAR 2021; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Board of Supervisors (hereinafter referred to as the “Board”) of the West Port Community Development District (hereinafter referred to as the “District”), adopted a Budget for Fiscal Year 2021; and

WHEREAS, the Board desires to amend the budget previously approved for the Fiscal Year 2021; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST PORT COMMUNITY DEVELOPMENT DISTRICT:

Section 1. The Fiscal Year 2021 Budget is hereby amended in accordance with Exhibit “A” attached hereto; and

Section 2. This resolution shall become effective immediately upon its adoption, and be reflected in the monthly and Fiscal Year End September 30, 2021 Financial Statements and Audit Report of the District.

PASSED AND ADOPTED this 9th day of March, 2021

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
AMENDED BUDGET
FISCAL YEAR 2021**

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
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**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND AMENDED BUDGET
FISCAL YEAR 2021**

	Adopted Budget FY 2021	Increase/ (Decrease)	Amended Budget FY 2021
REVENUES			
Assessment levy: off-roll	\$ 443,400	\$(435,374)	\$ 8,026
Landowner contribution - KLP West Port*	-	269,932	269,932
Landowner contribution - Forestar*	-	100,136	100,136
Landowner contribution - KLP JAX WP*	-	65,306	65,306
Total revenues	<u>443,400</u>	<u>-</u>	<u>443,400</u>
EXPENDITURES			
Professional & administrative			
Management/accounting/recording	48,000	-	48,000
Legal	25,000	-	25,000
Engineering	3,500	-	3,500
Audit	4,200	-	4,200
Arbitrage rebate calculation	750	-	750
Dissemination agent	1,000	-	1,000
Trustee	3,500	-	3,500
Telephone	200	-	200
Postage	500	-	500
Printing & binding	500	-	500
Legal advertising	1,200	-	1,200
Annual special district fee	175	-	175
Insurance	5,500	-	5,500
Contingencies/bank charges	500	-	500
Website			
Hosting & maintenance	705	-	705
ADA compliance	200	-	200
Total professional & administrative	<u>95,430</u>	<u>-</u>	<u>95,430</u>
Field operations (shared)			
Management	10,000	-	10,000
Accounting	3,750	-	3,750
Stormwater management			
Lake maintenance	20,300	-	20,300
Preserve maintenance	3,000	-	3,000
Streetlighting	116,880	-	116,880
Irrigation supply			
Maintenance Contract	3,000	-	3,000
Electricity	12,000	-	12,000
Repairs and maintenance	2,500	-	2,500
Effluent	50,000	-	50,000
Monuments and street signage			
Repairs and maintenance	4,000	-	4,000
Electricity	2,500	-	2,500
Holiday decorating	5,000	-	5,000

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND AMENDED BUDGET
FISCAL YEAR 2021**

	Adopted Budget FY 2021	Increase/ (Decrease)	Amended Budget FY 2021
Landscape maint.			
Maintenance contract	102,540	-	102,540
Plant replacement	5,000	-	5,000
Irrigation repairs	2,500	-	2,500
Roadway maintenance	5,000	-	5,000
Total field operations	<u>347,970</u>	-	<u>347,970</u>
Total expenditures	<u>443,400</u>	-	<u>443,400</u>
Net increase/(decrease) of fund balance	-	-	-
Fund balance - beginning (unaudited)	-	-	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*Deficit funding agreements approved for General fund (Admin and Shared O & M for Master Infrastructure) for KLP West Port (Kolter) 62%, Forestar 23%, KL JAK WP (Kolter) 15%. Platted sold lots will pay the full assessment for General Fund Admin and O & M. Then left over to fund actual incurred expenses will then be funding requests to the three entities above per the percentage splits.

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Expenditures

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	3,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,200
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	3,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,200
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	200
Tax collector	

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Expenditures (continued)

Field operations (shared)

Management	10,000
Intended to cover the cost of hiring a qualified management company to manage the day to day operations of the shared CDD operations.	
Accounting	3,750
Stormwater management	
Lake maintenance	20,300
Covers the cost of hiring a licensed contractor to treat 58 acres of wet ponds on a monthly basis for unwanted submersed vegetation, weeds and algae.	
Preserve maintenance	3,000
Covers the costs of hiring a licensed contractor to treat exotic and invasive plant materials within the onsite preserve.	
Streetlighting	116,880
Covers the costs of a streetlight lease agreement for 198 streetlights with FPL that covers the fixture, pole, power and maintenance.	
Irrigation supply	
Maintenance Contract	3,000
Covers the cost of hiring a licensed contractor to provide monthly preventative maintenance on two 15 hp well/pumping systems.	
Electricity	12,000
Costs of electricity for the two 15 hp well/pumping systems anticipated to run 10 hours a day 6 days a week.	
Repairs and maintenance	2,500
Intended to cover the cost of periodic repairs to the well/pumping systems.	
Effluent	50,000
Covers the costs of supplemental effluent water supply.	
Monuments and street signage	
Repairs and maintenance	4,000
Covers the costs of periodic repairs to the monuments and street signage as well as once a year pressure washing of the monuments.	
Electricity	2,500
Cover the costs of electricity for the monument low voltage lighting.	
Holiday decorating	5,000
Covers the costs of hiring a qualified contractor to provide a basic holiday lighting and decoration package to the entry monuments.	
Landscape maint.	
Maintenance contract	102,540
Covers the cost of hiring a licensed landscape maintenance contractor to provide all inclusive landscape maintenance services including fertilization, weed/disease control, once a year mulch and monthly irrigation wet checks and adjustments.	
Plant replacement	5,000
Cover the costs of periodic plant replacements.	
Irrigation repairs	2,500
Covers the costs of periodic sprinkler head and valve replacements line repairs.	
Roadway maintenance	5,000
Covers the periodic roadway repairs and sidewalk/paver brick cleaning	
Total expenditures	<u><u>\$ 443,400</u></u>

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND AMENDED BUDGET AREA 1
FISCAL YEAR 2021**

	Adopted Budget FY 2021	Increase/ (Decrease)	Amended Budget FY 2021
REVENUES			
Assessment levy: off-roll	\$ 144,642	\$ (134,238)	\$ 10,404
Landowner contribution - KLP West Port*	-	134,238	134,238
Total revenues	<u>144,642</u>	<u>-</u>	<u>144,642</u>
EXPENDITURES			
Landscape maintenance	116,392	-	116,392
Plant replacement	10,000	-	10,000
Irrigation repairs	2,500	-	2,500
Streetlighting	15,000	-	15,000
Accounting	750	-	750
Total expenditures	<u>144,642</u>	<u>-</u>	<u>144,642</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-
Fund balance - beginning (unaudited)	-	-	-
Fund balances - ending	-	-	-
Unassigned	-	-	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*Per deficit funding agreement for special revenue fund area one.

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF SPECIAL REVENUE FUND AREA 1**

Expenditures

Landscape maintenance	\$ 116,392
Covers the cost of hiring a licensed landscape maintenance contractor to provide all inclusive landscape maintenance services including fertilization, weed/disease control, once a year mulch and monthly irrigation wet checks and adjustments for the Amenity Center and Common Areas	
Plant replacement	10,000
Cover the costs of periodic plant replacements.	
Irrigation repairs	2,500
Covers the costs of periodic sprinkler head, valve replacements and line repairs.	
Streetlighting	15,000
Accounting	750
Total expenditures	<u>\$ 144,642</u>

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND AMENDED BUDGET - SERIES 2020 (PHASE 1&2, ASSESSMENT AREA 1)
FISCAL YEAR 2021**

	Adopted Budget FY 2021	Increase/ (Decrease)	Amended Budget FY 2021
REVENUES			
Special assessment: off-roll	\$ 126,296	\$ -	\$ 126,296
Total revenues	<u>126,296</u>	<u>-</u>	<u>126,296</u>
EXPENDITURES			
Debt service			
Principal	-	-	-
Interest	272,940	-	272,940
Total expenditures	<u>272,940</u>	<u>-</u>	<u>272,940</u>
Excess/(deficiency) of revenues over/(under) expenditures	(146,644)	-	(146,644)
Fund balance:			
Beginning fund balance (unaudited)	464,890	-	464,890
Ending fund balance (projected)	<u>318,246</u>	<u>-</u>	<u>318,246</u>
Use of fund balance:			
Debt service reserve account balance (required)	(191,950)	-	(191,950)
Principal and Interest expense - November 1, 2021	(126,296)	-	(126,296)
Projected fund balance surplus/(deficit) as of September 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Note: Series 2020 Bonds have their interest capitalized until 05/01/2021.

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 (PHASE 1&2, ASSESSMENT AREA 1) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2020			146,643.98	146,643.98	6,735,000.00
5/1/2021			126,296.25	126,296.25	6,735,000.00
11/1/2021			126,296.25	126,296.25	6,735,000.00
5/1/2022	130,000.00	2.650%	126,296.25	256,296.25	6,605,000.00
11/1/2022			124,573.75	124,573.75	6,605,000.00
5/1/2023	135,000.00	2.650%	124,573.75	259,573.75	6,470,000.00
11/1/2023			122,785.00	122,785.00	6,470,000.00
5/1/2024	140,000.00	2.650%	122,785.00	262,785.00	6,330,000.00
11/1/2024			120,930.00	120,930.00	6,330,000.00
5/1/2025	140,000.00	2.650%	120,930.00	260,930.00	6,190,000.00
11/1/2025			119,075.00	119,075.00	6,190,000.00
5/1/2026	145,000.00	3.000%	119,075.00	264,075.00	6,045,000.00
11/1/2026			116,900.00	116,900.00	6,045,000.00
5/1/2027	150,000.00	3.000%	116,900.00	266,900.00	5,895,000.00
11/1/2027			114,650.00	114,650.00	5,895,000.00
5/1/2028	155,000.00	3.000%	114,650.00	269,650.00	5,740,000.00
11/1/2028			112,325.00	112,325.00	5,740,000.00
5/1/2029	160,000.00	3.000%	112,325.00	272,325.00	5,580,000.00
11/1/2029			109,925.00	109,925.00	5,580,000.00
5/1/2030	165,000.00	3.000%	109,925.00	274,925.00	5,415,000.00
11/1/2030			107,450.00	107,450.00	5,415,000.00
5/1/2031	170,000.00	3.000%	107,450.00	277,450.00	5,245,000.00
11/1/2031			104,900.00	104,900.00	5,245,000.00
5/1/2032	175,000.00	4.000%	104,900.00	279,900.00	5,070,000.00
11/1/2032			101,400.00	101,400.00	5,070,000.00
5/1/2033	180,000.00	4.000%	101,400.00	281,400.00	4,890,000.00
11/1/2033			97,800.00	97,800.00	4,890,000.00
5/1/2034	190,000.00	4.000%	97,800.00	287,800.00	4,700,000.00
11/1/2034			94,000.00	94,000.00	4,700,000.00
5/1/2035	195,000.00	4.000%	94,000.00	289,000.00	4,505,000.00
11/1/2035			90,100.00	90,100.00	4,505,000.00
5/1/2036	205,000.00	4.000%	90,100.00	295,100.00	4,300,000.00
11/1/2036			86,000.00	86,000.00	4,300,000.00
5/1/2037	215,000.00	4.000%	86,000.00	301,000.00	4,085,000.00
11/1/2037			81,700.00	81,700.00	4,085,000.00
5/1/2038	220,000.00	4.000%	81,700.00	301,700.00	3,865,000.00
11/1/2038			77,300.00	77,300.00	3,865,000.00
5/1/2039	230,000.00	4.000%	77,300.00	307,300.00	3,635,000.00
11/1/2039			72,700.00	72,700.00	3,635,000.00
5/1/2040	240,000.00	4.000%	72,700.00	312,700.00	3,395,000.00
11/1/2040			67,900.00	67,900.00	3,395,000.00
5/1/2041	250,000.00	4.000%	67,900.00	317,900.00	3,145,000.00
11/1/2041			62,900.00	62,900.00	3,145,000.00
5/1/2042	260,000.00	4.000%	62,900.00	322,900.00	2,885,000.00
11/1/2042			57,700.00	57,700.00	2,885,000.00
5/1/2043	270,000.00	4.000%	57,700.00	327,700.00	2,615,000.00
11/1/2043			52,300.00	52,300.00	2,615,000.00
5/1/2044	285,000.00	4.000%	52,300.00	337,300.00	2,330,000.00

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 (PHASE 1&2, ASSESSMENT AREA 1) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2044			46,600.00	46,600.00	2,330,000.00
5/1/2045	295,000.00	4.000%	46,600.00	341,600.00	2,035,000.00
11/1/2045			40,700.00	40,700.00	2,035,000.00
5/1/2046	305,000.00	4.000%	40,700.00	345,700.00	1,730,000.00
11/1/2046			34,600.00	34,600.00	1,730,000.00
5/1/2047	320,000.00	4.000%	34,600.00	354,600.00	1,410,000.00
11/1/2047			28,200.00	28,200.00	1,410,000.00
5/1/2048	330,000.00	4.000%	28,200.00	358,200.00	1,080,000.00
11/1/2048			21,600.00	21,600.00	1,080,000.00
5/1/2049	345,000.00	4.000%	21,600.00	366,600.00	735,000.00
11/1/2049			14,700.00	14,700.00	735,000.00
5/1/2050	360,000.00	4.000%	14,700.00	374,700.00	375,000.00
11/1/2050			7,500.00	7,500.00	375,000.00
5/1/2051	375,000.00	4.000%	7,500.00	382,500.00	-
Total	6,735,000.00		5,103,960.23	11,838,960.23	

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND AMENDED BUDGET - SERIES 2020 (ASSESSMENT AREA TWO)
FISCAL YEAR 2021**

	Adopted Budget FY 2021	Increase/ (Decrease)	Amended Budget FY 2021
REVENUES			
Special assessment: off-roll	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Debt service			
Principal	-	-	-
Interest	-	75,119	75,119
Total debt service	<u>-</u>	<u>75,119</u>	<u>75,119</u>
Other fees & charges			
Costs of issuance	-	177,250	177,250
Underwriter's discount	-	138,000	138,000
Total other fees & charges	<u>-</u>	<u>315,250</u>	<u>315,250</u>
Total expenditures	<u>-</u>	<u>390,369</u>	<u>390,369</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(390,369)	(390,369)
OTHER FINANCING SOURCES/(USES)			
Bond proceeds	-	711,088	711,088
Total other financing sources/(uses)	<u>-</u>	<u>711,088</u>	<u>711,088</u>
Fund balance:			
Net increase/(decrease) in fund balance	-	320,719	320,719
Beginning fund balance (unaudited)	-	-	-
Ending fund balance (projected)	<u>-</u>	<u>320,719</u>	<u>320,719</u>
Use of fund balance:			
Debt service reserve account balance (required)	-	(194,350)	(194,350)
Principal and Interest expense - November 1, 2021	-	(126,369)	(126,369)
Projected fund balance surplus/(deficit) as of September 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Note: Series 2020AATwo Bonds have their interest capitalized until 11/01/2021.

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 (ASSESSMENT AREA TWO) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2020			-	-	-
5/1/2021			75,119.20	75,119.20	6,900,000.00
11/1/2021			126,368.75	126,368.75	6,900,000.00
5/1/2022	135,000.00	2.750%	126,368.75	261,368.75	6,765,000.00
11/1/2022			124,512.50	124,512.50	6,765,000.00
5/1/2023	140,000.00	2.750%	124,512.50	264,512.50	6,625,000.00
11/1/2023			122,587.50	122,587.50	6,625,000.00
5/1/2024	145,000.00	2.750%	122,587.50	267,587.50	6,480,000.00
11/1/2024			120,593.75	120,593.75	6,480,000.00
5/1/2025	145,000.00	2.750%	120,593.75	265,593.75	6,335,000.00
11/1/2025			118,600.00	118,600.00	6,335,000.00
5/1/2026	150,000.00	2.750%	118,600.00	268,600.00	6,185,000.00
11/1/2026			116,537.50	116,537.50	6,185,000.00
5/1/2027	155,000.00	3.250%	116,537.50	271,537.50	6,030,000.00
11/1/2027			114,018.75	114,018.75	6,030,000.00
5/1/2028	160,000.00	3.250%	114,018.75	274,018.75	5,870,000.00
11/1/2028			111,418.75	111,418.75	5,870,000.00
5/1/2029	165,000.00	3.250%	111,418.75	276,418.75	5,705,000.00
11/1/2029			108,737.50	108,737.50	5,705,000.00
5/1/2030	170,000.00	3.250%	108,737.50	278,737.50	5,535,000.00
11/1/2030			105,975.00	105,975.00	5,535,000.00
5/1/2031	175,000.00	3.250%	105,975.00	280,975.00	5,360,000.00
11/1/2031			103,131.25	103,131.25	5,360,000.00
5/1/2032	185,000.00	3.625%	103,131.25	288,131.25	5,175,000.00
11/1/2032			99,778.13	99,778.13	5,175,000.00
5/1/2033	190,000.00	3.625%	99,778.13	289,778.13	4,985,000.00
11/1/2033			96,334.38	96,334.38	4,985,000.00
5/1/2034	195,000.00	3.625%	96,334.38	291,334.38	4,790,000.00
11/1/2034			92,800.00	92,800.00	4,790,000.00
5/1/2035	205,000.00	3.625%	92,800.00	297,800.00	4,585,000.00
11/1/2035			89,084.38	89,084.38	4,585,000.00
5/1/2036	210,000.00	3.625%	89,084.38	299,084.38	4,375,000.00
11/1/2036			85,278.13	85,278.13	4,375,000.00
5/1/2037	220,000.00	3.625%	85,278.13	305,278.13	4,155,000.00
11/1/2037			81,290.63	81,290.63	4,155,000.00
5/1/2038	230,000.00	3.625%	81,290.63	311,290.63	3,925,000.00
11/1/2038			77,121.88	77,121.88	3,925,000.00
5/1/2039	235,000.00	3.625%	77,121.88	312,121.88	3,690,000.00
11/1/2039			72,862.50	72,862.50	3,690,000.00
5/1/2040	245,000.00	3.625%	72,862.50	317,862.50	3,445,000.00
11/1/2040			68,421.88	68,421.88	3,445,000.00
5/1/2041	255,000.00	3.625%	68,421.88	323,421.88	3,190,000.00
11/1/2041			63,800.00	63,800.00	3,190,000.00
5/1/2042	265,000.00	4.000%	63,800.00	328,800.00	2,925,000.00
11/1/2042			58,500.00	58,500.00	2,925,000.00
5/1/2043	275,000.00	4.000%	58,500.00	333,500.00	2,650,000.00
11/1/2043			53,000.00	53,000.00	2,650,000.00
5/1/2044	285,000.00	4.000%	53,000.00	338,000.00	2,365,000.00

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 (ASSESSMENT AREA TWO) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2044			47,300.00	47,300.00	2,365,000.00
5/1/2045	300,000.00	4.000%	47,300.00	347,300.00	2,065,000.00
11/1/2045			41,300.00	41,300.00	2,065,000.00
5/1/2046	310,000.00	4.000%	41,300.00	351,300.00	1,755,000.00
11/1/2046			35,100.00	35,100.00	1,755,000.00
5/1/2047	325,000.00	4.000%	35,100.00	360,100.00	1,430,000.00
11/1/2047			28,600.00	28,600.00	1,430,000.00
5/1/2048	335,000.00	4.000%	28,600.00	363,600.00	1,095,000.00
11/1/2048			21,900.00	21,900.00	1,095,000.00
5/1/2049	350,000.00	4.000%	21,900.00	371,900.00	745,000.00
11/1/2049			14,900.00	14,900.00	745,000.00
5/1/2050	365,000.00	4.000%	14,900.00	379,900.00	380,000.00
11/1/2050			7,600.00	7,600.00	380,000.00
5/1/2051	380,000.00	4.000%	7,600.00	387,600.00	-
Total	6,900,000.00		4,890,025.52	11,790,025.52	

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2021 ASSESSMENTS**

Assessment Area One, Sold-Lots, Off-Roll Assessments

Product	Units	FY 2021 O&M Assessment per Unit	FY 2021 SRF	FY 2021 DS Assessment per Unit	FY 2021 Total Assessment per Unit	FY 2020
			Area One Assessment per Unit			Total Assessment per Unit
SF	31	\$ 258.89	\$ 335.60	\$ 394.68	\$ 989.17	n/a
Total	31					

Assessment Area One, Landowner Contribution (GF & SRF)/Off-Roll Assessments (Series 2020 AAOne)

Product	Units	FY 2021 O&M Assessment per Unit	FY 2021 SRF	FY 2021 DS Assessment	FY 2021 Total Assessment per Unit	FY 2020
			Area One Assessment per Unit			Total Assessment per Unit
SF	289	* Def Funding	* Def Funding	\$ 394.68	\$ 394.68	n/a
Total	289					

Assessment Area Two, Landowner Contribution (GF)/Off-Roll Assessments (Series 2020 AATwo)

Product	Units	FY 2021 O&M Assessment per Unit	FY 2021 SRF	FY 2021 DS Assessment	FY 2021 Total Assessment per Unit	FY 2020
			Area Two Assessment per Unit			Total Assessment per Unit
SF TW	120	* Def Funding	n/a	\$ -	\$ -	n/a
SF 50'	163	* Def Funding	n/a	-	-	n/a
SF 60'	68	* Def Funding	n/a	-	-	n/a
Total	351					

Assessment Area Three, Landowner Contribution (GF & SRF)/Off-Roll Assessments (Series 2021 AAThree)

Product	Units	FY 2021 O&M Assessment per Unit	FY 2021 SRF	FY 2021 DS Assessment	FY 2021 Total Assessment per Unit	FY 2020
			Area 1 Assessment per Unit			Total Assessment per Unit
TH	172	* Def Funding	n/a	**	\$ -	n/a
SF TW	114	* Def Funding	n/a	**	-	n/a
SF 50'	38	* Def Funding	n/a	**	-	n/a
SF 50'	111	* Def Funding	* Def Funding	**	-	n/a
SF 60'	41	* Def Funding	n/a	**	-	n/a
Total	476					

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2021 ASSESSMENTS**

Future Assessment Area(s), Landowner Contribution (GF)

Product	Units	FY 2021 O&M Assessment per Unit	FY 2021 DS Assessment	FY 2021 Total Assessment per Unit	FY 2020 Total Assessment per Unit
MF	392	* Def Funding	n/a	\$ -	n/a
TH	46	* Def Funding	n/a	-	n/a
SF 40'	61	* Def Funding	n/a	-	n/a
SF 50'	217	* Def Funding	n/a	-	n/a
Total	716				

* Def Funding - subject to Deficit Funding Agreements approved for the General Fund, with landowner contributions of KLP West Port at 62%, Forestar at 23%, and KL JAK WP at 15%, and the Special Revenue Fund Area 1, with landowner contributions of KLP West Port at 100%

** Series 2021 AAThree Bonds are currently projected to be issued by the District in April or May of 2021

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

11A

CHANGE ORDER NO. 1

Date of Issuance: _____ Effective Date: _____

Project: West Port Tract B	District: West Port Community Development District	District's Contract No.:
Contract: Agreement for Professional Services (West Port Tract B Engineering Services) (Assigned to the District on April 3, 2020)		Date of Contract: September 30, 2019
Professional: Morris Engineering and Consulting, LLC		Architect's/Engineer's Project No.:

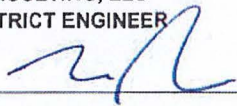
The foregoing agreement is modified as follows upon execution of this Change Order:

Description: **See Exhibit A attached hereto.**

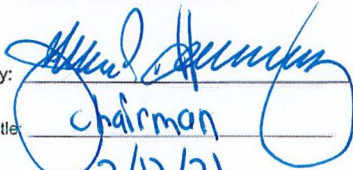
Attachments:

CHANGE IN CONTRACT PRICE:	CHANGE IN CONTRACT TIMES:
Original Contract Price: \$78,250.00	Original Contract — Working days — Calendar days Times: ———— Substantial completion (days or date): ——— ———— Ready for final payment (days or date): ———
Increase/Decrease from prior Change Orders: \$0.00	— Increase/Decrease from previously approved Change Orders No. _____ to No. _____: ———— Substantial completion (days): ——— ———— Ready for final payment (days): ———
Contract Price prior to this Change Order: \$78,250.00	Contract Times prior to this Change Order: ———— Substantial completion (days or date): ——— ———— Ready for final payment (days or date): ———
Increase/Decrease of this Change Order: \$17,000.00	Increase/Decrease of this Change Order: ———— Substantial completion (days or date): ——— ———— Ready for final payment (days or date): ———
Contract Price incorporating this Change Order: \$95,250.00	Contract Times with all approved Change Orders: ———— Substantial completion (days or date): ——— ———— Ready for final payment (days or date): ———

RECOMMENDED BY:
MORRIS ENGINEERING AND
CONSULTING, LLC
DISTRICT ENGINEER

By: 
Title: DISTRICT ENGINEER
Date: 2/12/21

ACCEPTED:
WEST PORT COMMUNITY
DEVELOPMENT DISTRICT

By: 
Title: Chairman
Date: 2/12/21

ACCEPTED:
MORRIS ENGINEERING AND
CONSULTING, LLC

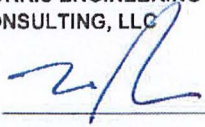
By: 
Title: MANAGING MEMBER
Date: 2/12/21

EXHIBIT A

Morris Engineering and Consulting, LLC
 CONTRACT CHANGE ORDER NO. 01

Project: West Port Pod B

Contract For: Engineering Design, Permitting and CEI

Conditions: The changes described herein shall be governed by the terms and conditions of the Contract, and shall not in any way alter the terms of the Contract, but shall hereafter be a part of the Contract.

ITEM NO.	DESCRIPTION:	AMOUNT	
		(+)	(-)
1	Additional Construction Phase Services for Pod B-2	\$	15,000.00
2	Additional Certifications for Pod B-2	\$	2,000.00

Net Increase/Decrease from this Change Order (+) \$ 17,000.00

Contract Total Prior to Change Order \$ 78,250.00

Current Contract Total Including Change Order \$ 95,250.00

REASON FOR CHANGE: Additional Constructiton Phase Services for multiple phases

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

11B

CHANGE ORDER NO. 2

Date of Issuance: _____ Effective Date: _____

Project: West Port Tract H/I	District: West Port Community Development District	District's Contract No.:
Contract: Agreement for Professional Services (West port Tract H/I Engineering Services) (Assigned to the District on April 3, 2020)		Date of Contract: September 30, 2019
Professional: Morris Engineering and Consulting, LLC		Architect's/Engineer's Project No.:

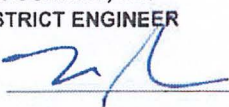
The foregoing agreement is modified as follows upon execution of this Change Order:

Description: **See Exhibit A attached hereto.**

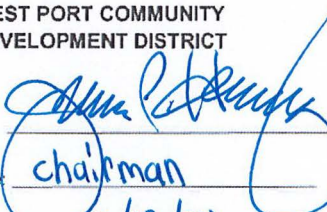
Attachments:

CHANGE IN CONTRACT PRICE:	CHANGE IN CONTRACT TIMES:
Original Contract Price: \$269,600.00	Original Contract —Working days —Calendar days Times: — Substantial completion (days or date): — — Ready for final payment (days or date): —
Increase/Decrease from prior Change Orders: \$5,000.00	Increase/Decrease from previously approved Change Orders No. _____ to No. _____: — Substantial completion (days): — — Ready for final payment (days): —
Contract Price prior to this Change Order: \$274,600.00	Contract Times prior to this Change Order: — Substantial completion (days or date): — — Ready for final payment (days or date): —
Increase/Decrease of this Change Order: \$34,000.00	Increase/Decrease of this Change Order: — Substantial completion (days or date): — — Ready for final payment (days or date): —
Contract Price incorporating this Change Order: \$308,600.00	Contract Times with all approved Change Orders: — Substantial completion (days or date): — — Ready for final payment (days or date): —

RECOMMENDED BY:
MORRIS ENGINEERING AND
CONSULTING, LLC
DISTRICT ENGINEER

By: 
Title: DISTRICT ENGINEER
Date: 2/12/21

ACCEPTED:
WEST PORT COMMUNITY
DEVELOPMENT DISTRICT

By: 
Title: chairman
Date: 2/12/21

ACCEPTED:
MORRIS ENGINEERING AND
CONSULTING, LLC

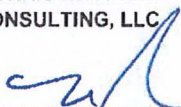
By: 
Title: MANAGING MEMBER
Date: 2/12/21

EXHIBIT A

Morris Engineering and Consulting, LLC
 CONTRACT CHANGE ORDER NO. 02

Project: West Port Pod H-I

Contract For: Engineering Design, Permitting and CEI

Conditions: The changes described herein shall be governed by the terms and conditions of the Contract, and shall not in any way alter the terms of the Contract, but shall hereafter be a part of the Contract.

ITEM NO.	DESCRIPTION:	AMOUNT (+) (-)	
1	Additional Construction Phase Services for Pod H-2	\$	15,000.00
2	Additional Certifications for Pod H-2	\$	2,000.00
3	Additional Construction Phase Services for Pod H-3	\$	15,000.00
4	Additional Certifications for Pod H-3	\$	2,000.00

Net Increase/Decrease from this Change Order	(+)	\$	34,000.00
Contract Total Prior to Change Order		\$	274,600.00
Current Contract Total Including Change Order		\$	308,600.00

REASON FOR CHANGE: Additional Constructiton Phase Services for multiple phases

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

12A

**AMENDMENT TO AGREEMENT FOR PROFESSIONAL SERVICES
(WEST PORT – HAMMOCK & ISLES – TRACTS B & H)**

THIS AMENDMENT ("Amendment") is made and entered into this 15th day of FEBRUARY, 2021, by and between:

West Port Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, located in the Charlotte County, Florida, with a mailing address of c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("District"), and

GeoPoint Surveying, Inc., a Florida corporation, with its principal office at 213 Hobbs Street, Tampa, Florida 33619 ("Professional").

RECITALS

WHEREAS, the District is a special purpose unit of local government established pursuant to and governed by Chapter 190, *Florida Statutes*; and

WHEREAS, the District and Professional entered into the *Assignment of Professional Services Agreement and Acquisition of Work Product Completed to Date*, on April 8, 2020, incorporated by reference herein ("Agreement"); and

WHEREAS, the parties desire to amend Exhibit A of the Agreement to include additional services ("Additional Services") by and through this Amendment; and

WHEREAS, each of the parties has the authority to execute this Amendment and to perform its obligations and duties hereunder, and each of the parties has satisfied all conditions precedent to the execution of this Amendment so that this Amendment constitutes a legal and binding obligation of each of the parties hereto.

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

SECTION 1. The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Amendment.

SECTION 2. Exhibit A of the Agreement is hereby amended to include the Additional Services identified in **Exhibit A** attached hereto.

SECTION 3. Except as specifically amended above, the Agreement shall remain in full force and effect, unaltered by this Amendment.

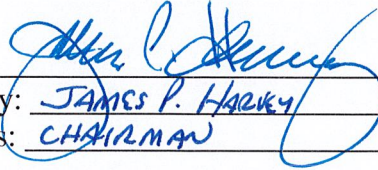
IN WITNESS WHEREOF, the parties execute this Amendment the day and year first written above.

GEOPOINT SURVEYING, INC.



By: David Williams
Its: President, Owner

**WEST PORT COMMUNITY
DEVELOPMENT DISTRICT**



By: JAMES P. HARKY
Its: CHAIRMAN

Exhibit A: Additional Scope of Services

Exhibit A:
Additional Scope of Services



February 10th, 2021

Paul Martin
West Port Community Development District
14025 Riveredge Drive, Suite 175
Tampa, Florida 33637

RE: The Palms at West Port, Pods C and E1, Phase 1 and 2 (Change Order 1)

Dear Mr. Martin,

Thank you for selecting GeoPoint Surveying, Inc. to provide survey services for the above referenced project. Our services under this proposal, which will turn into a binding contract upon your signature ("Contract"), are as follows:

Project Assumptions:

1. **West Port Community Development District ("Client")** will provide GeoPoint Surveying, Inc. with current and complete digital files in AutoCAD 2008 format of the Construction Plans for the above referenced project, and authorization to use said plans to prepare documents.
2. Client will provide GeoPoint Surveying, Inc. with a complete set of approved construction plans.
3. Client will notify GeoPoint Surveying, Inc. of any and all changes, omissions, and additions to the construction plans, and will provide us with a digital AutoCAD 2008 drawing of any such changes and a revised set of construction plans.
4. This proposal does not include GeoPoint Surveying, Inc identifying areas of conflict in the form of other utilities, pressure pipe, and etc. that may cross or interfere with the proposed installation of water line, force main, sanitary sewer, or storm sewer systems, other than what is shown on construction plans.

Scope of Services:

A. Construction Layout Phase (NOTE: ALL STAKING IS ONE TIME ONLY):

1. **Setting Control for Construction Layout:** GeoPoint Surveying, Inc. will set horizontal & vertical control points necessary to complete the construction layout for the above referenced project. Control points will be referenced to the provided construction plans.
2. **Erosion Control:** Stake silt fence at 100-foot intervals or as necessary for construction. (Note: Client will inform GeoPoint Surveying, Inc. prior to staking as to

213 Hobbs Street, Tampa, FL 33619
Tel: (813) 248-8888 • Fax (813) 248-2266
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whether or not offsets will be required. It is understood that all stakes will be located on the erosion control line, unless requested otherwise)

3. **Rough Centerline of Road Grade Staking:** Set lath with grade on centerline of road at 100-foot intervals on tangent, and 50-foot intervals on curves.
4. **Storm Sewer:** Staking of storm sewer inlets - Set lath at center of structure with two offset hubs graded to top of structure, and set two laths at each end of inlet at proposed back of curb for alignment. Staking of control structures, mitered end sections, and manholes – Set lath at proposed center of proposed manhole and control structure, and at end of pipe for mitered end sections with two offset hubs with grades marked on laths.
5. **Ponds and Mitigation Areas:** Staking of ponds – Set lath at proposed top of bank at intervals necessary for construction with grades marked on lath to top of bank elevation. Mitigation Areas – Set lath at proposed top bank, contour breaks, and bottom with grades marked on lath.
6. **Sanitary Sewer:** Staking of sanitary sewer manholes, clean outs, & forcemain – Set lath at proposed center of structure with two offset hubs graded to top of structure and laths at 100' intervals for forcemain.
7. **Water Distribution Mains:** Set laths with grades to top of dirt at 100-foot intervals or as necessary for construction, and stake fittings, valves, fire hydrants, and bends.
8. **Curb / Edge of Pavement:** Set lath on offset from back of curb (Offset specified by client) with cut or fill to back of curb grade, unless requested otherwise. Staking interval will be 50-foot on tangents and 25-foot on curves where the curves radius is less than 100-feet.

B. As-Built Survey Services:

GeoPoint Surveying, Inc. will perform necessary surveying services to meet the requirements of the applicable governmental agency. The following is our proposed scope of services for the Certification Phase:

1. **Ponds, Sumps, Berms, & Drainage Ditches:** GeoPoint Surveying will survey the location of constructed ponds, sumps, berms, and drainage ditches, if required, at locations specified by applicable municipality standards.
2. **Storm Sewer:** Survey the location and elevation of storm sewer control structures, inlets, mitered end sections, storm pipe inverts (verify pipe lengths and slopes), and manholes. In addition, measure critical dimensions of storm sewer structures.
3. **Sanitary Sewer:** Survey sanitary sewer line inverts, slopes, and manhole tops, and location of forcemain based on marker stakes or curb marks supplied by the contractor.
4. **Water Lines:** Survey locations of water lines, valves, fire hydrants, and blow-offs.

C. Record Drawing Preparation:

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GeoPoint Surveying, Inc. will provide to the Client a digital file with the As-Built Locations along with applicable marked up construction drawings showing the applicable As-Built measurements. GeoPoint Surveying, Inc. will not produce As-Built drawings for submittal. GeoPoint Surveying, Inc. will provide a Surveyor's Report or sign and seal drawings prepared by client.

D. Miscellaneous, and Additional Staking Services:

1. Staking of: sidewalks; pathways; walls/fences; conduits; light poles; planters; buildings; boring locations, and; items not listed in above Section A, will be performed on an hourly basis, at our prevailing hourly rates (See Attachment "B").
2. Re-staking of: curbing; ponds; utilities; structures, and; other items that may require re-staking will be performed on an hourly basis, at our prevailing hourly rates (See Attachment "B").
3. Requests for meetings pertaining to construction or surveying will be performed on an hourly basis, at our prevailing hourly rates (See Attachment "B").

FEE Schedule:

Phase 1 (149 Lots)

Task	Task Description	Fee Type	Amount
A	Construction Layout Phase	Lump Sum	\$54,000
B	As-Built Survey Services	Lump Sum	\$22,000
C	Record Drawing Preparation	Lump Sum	\$9,500
D	Miscellaneous, and Additional Staking Services	Hourly	\$-----

Phase 2 (124 Lots)


Task	Task Description	Fee Type	Amount
A	Construction Layout Phase	Lump Sum	\$45,000
B	As-Built Survey Services	Lump Sum	\$18,000
C	Record Drawing Preparation	Lump Sum	\$7,500
D	Miscellaneous, and Additional Staking Services	Hourly	\$-----

If the foregoing and the Terms and Conditions of the Contract in Attachment "A", meets with your approval, please execute the acceptance below and return one copy for our files. We certainly look forward to working with you on this project.

Sincerely,

GeoPoint Surveying, Inc.

**Accepted By: West Port Community
Development District**

By: 

(Authorized Signature)

By: _____
(Authorized Signature)

Justin Brantley, P.S.M.
Vice President, Owner

(Print Name and Title)

Date: _____

(Print Name and Title)

File Name: J:\West Port\Contracts\KL West Port\The Palms Phase 1 and 2 Pods C and E1 Construction ea.JOB
02.10.2021

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Attachment "B" Hourly Rates Schedule

Personnel Hourly Rates:

Principal	\$ 190 / hour
Expert Witness Testimony	\$ 275 / hour
Professional Surveyor & Mapper	\$ 135 / hour
Survey Project Manager	\$ 125 / hour
GIS Project Manager	\$ 130 / hour
Field Supervisor	\$ 120 / hour
GIS Mapper Technician	\$ 105 / hour
Survey Mapper Technician I	\$ 95 / hour
Survey Mapper Technician II	\$ 105 / hour
Administrative Assistant	\$ 55 / hour
Four Man Field Crew	\$ 155 / hour
Three Man Field Crew	\$ 140 / hour
Two Man Field Crew	\$ 125 / hour
One Man Field Crew	\$ 110 / hour
Maintenance of Traffic Crew	\$ 100 / hour
Hydrographic / Bathymetric Field Crew	\$ 325 / hour

Included in Above Cost:

- Office and Field Computer Systems and Software
- Four (4) copies of Plats, Surveys, or Maps
- Total Station (Manual or Robotic) with Data Collector
- GPS Receivers used for either RTK or Static
- 4x4 Survey Crew Truck with Misc. Equipment & Safety Gear

Additional Equipment Costs:

Electromagnetic Utility / Pipe Locator	\$ 35 / hour
Boat (Small Rivers and Ponds)	\$ 50 / hour
Boat (Larger Rivers, Lakes, and Bays)	\$ 80 / hour
Boat (Ocean)	Quote
Additional 4x4 Survey Crew Truck	\$ 40 / hour
All Terrain Vehicle (ATV)	\$ 55 / hour

Reimbursable Expenses:

Mileage Exceeding a 50-mile Radius	Current IRS Rate
Personnel Per Diem Expense	\$ 100 / Person
Arch E (36"x48") Black & White Copies	\$ 10.00 / each
Arch D (24"x36") Black & White Copies	\$ 6.00 / each
Arch D (24"x36") Full Color Copies	\$35.00 / each
Arch C (18"x24") Black & White Copies	\$ 3.00 / each
Arch C (18"x24") Full Color Copies	\$ 25.00 / each
Arch B (11"x17") Black & White Copies	\$ 1.50 / each
Arch B (11"x17") Full Color Copies	\$ 8.50 / each
Letter & Legal Black & White Copies	\$ 0.06 / each
Letter & Legal Full Color Copies	\$0.75 / each
Other Expenses Including Consultants	Cost Plus 10%

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WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

12B

FIELD OPERATIONS AGREEMENT

THIS FIELD OPERATIONS AGREEMENT ("Agreement") is made and entered into this 1st day of December, 2020, by and between:

West Port Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, located in Charlotte County, Florida, whose mailing address is c/o Wrathell Hunt & Associates, 2300 Glades Road #410W, Boca Raton, Florida 33431 ("**District**"), and

Evergreen Lifestyles Management, LLC, a Florida limited liability company, whose address is 2100 S. Hiwassee Road, Orlando, Florida 32835 ("**Manager**").

RECITALS

WHEREAS, the District is a local unit of special-purpose government established pursuant Chapter 190, *Florida Statutes* ("**Act**"); and

WHEREAS, pursuant to the Act, the District is authorized to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge and extend, equip, operate, and maintain systems, facilities and infrastructure in conjunction with the development of lands within the District; and

WHEREAS, the District presently owns and is continuing to construct and/or acquire various systems, facilities and infrastructure ("**Improvements**") located within the District; and

WHEREAS, the District operates and maintains the Improvements and desires to retain an independent contractor to provide for field operations management for the Improvements; and

WHEREAS, for ease of administration, potential cost savings to property owners and residents, and the benefits of on-site inspection, operation and maintenance personnel, the District desires to contract with the Manager to manage the operation and maintenance of the Improvements.

NOW, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

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

Section 2. Manager's Obligation.

- A. *Field Operations Management.* The Manager shall provide the District with field operations management services for the Improvements, and shall designate a representative for purposes of reporting to and coordinating with the District ("**Manager's Representative**"). The Manager's Representative shall initially be _____, and Manager shall notify the District in writing of any change in the Manager's Representative. Manager shall be responsible for, and authorized to perform on behalf of the District, general oversight and management of the Improvements, as

further described in the "Scope of Services and Responsibilities" attached hereto as **Exhibit A**.

- B. *Inspection.*** The Manager shall conduct periodic inspections of all Improvements. In the event the Manager discovers any irregularities of, or needs of repair to, the Improvements, the Manager shall report same to the District Manager or its designated representative and shall promptly correct, or cause to be corrected, any such irregularities or repairs.
- C. *Notification of Emergency Repairs.*** The Manager shall immediately notify the District Engineer and District Manager, or a designated representative, concerning the need for emergency repairs of which Manager is aware when such repairs are necessary for the preservation and safety of persons and/or property.
- D. *Care of the Property.*** The Manager shall use commercially reasonable efforts to protect the District's property and the property of landowners or other entities from damage by the Manager, its employees or contractors. The Manager agrees to promptly repair any damage to such property resulting from the Manager's activities and work and to notify the District of the occurrence of such damage caused by the Manager's activities within forty-eight (48) hours.
- E. *Limitations on Manager's Duties.*** Notwithstanding anything contained herein to the contrary:
 - i.** The Manager shall not be responsible for or have control of accounting or cash disbursements for the District, nor shall the Manager have the authority to approve change orders;
 - ii.** The Manager shall not be required to make exhaustive or continuous on-site inspections to check the District's property, review construction means, methods, techniques, sequences or procedures for work performed by contractors, review copies of requisitions received from subcontractors and material suppliers and other data requested by the District to ascertain how or for what purpose a contractor has used money previously paid.

Section 3. Compensation. The District shall pay the Manager Eight Hundred Dollars (\$800.00) per month for the provision of field operations management services pursuant to the terms of this Agreement.

Section 4. Term.

- A.** The term of this Agreement shall commence as of the date first written above and shall terminate September 30, 2021, unless otherwise terminated in accordance with this Agreement. Thereafter, this Agreement shall be automatically renewed for additional one (1) year periods unless either party provides at least thirty (30) days' written notice of its intent to not renew the Agreement.

- B. Notwithstanding the foregoing, the Manager and the District shall both have the right to terminate this Agreement upon thirty (30) days' written notice without cause. In the event of any termination, the Manager and the District shall use commercially reasonable efforts to cooperate with one another to provide a smooth and orderly transition of responsibilities between the Parties. Any termination of this Agreement shall not release District from its obligation to pay Manager the compensation and Reimbursable Expenses due for work performed prior to termination, subject to any offsets the District may have.

Section 5. Insurance. The Manager shall maintain, at its own expense throughout the term of this Agreement, insurance coverage from a reputable insurance carrier, licensed to conduct business in the State of Florida. The Manager shall provide the District a copy of the insurance policy, and any endorsements, prior to the commencement of the services contemplated under this Agreement. District shall also receive thirty (30) days' notice of cancellation of any such insurance policy. Policies shall have the minimum levels of insurance as set forth in **Exhibit B**. As may be available, all policies shall name the District, and its staff and supervisors, as additional insureds.

Section 6. Indemnity. Contractor agrees to defend, indemnify, and hold harmless the District and its officers, agents, employees, successors, assigns, members, affiliates, or representatives from any and all liability, claims, actions, suits, liens, demands, costs, interest, expenses, damages, penalties, fines, judgments against the District, or loss or damage, whether monetary or otherwise, arising out of, wholly or in part by, or in connection with the services to be performed by Contractor, its subcontractors, its employees and agents in connection with this Agreement, including litigation, mediation, arbitration, appellate, or settlement proceedings with respect thereto. Additionally, nothing in this Agreement requires Contractor to indemnify the District for the District's percentage of fault if the District is adjudged to be more than 50% at fault for any claims against the District and Contractor as jointly liable parties; however, Contractor shall indemnify the District for any and all percentage of fault attributable to Contractor for claims against the District, regardless whether the District is adjudged to be more or less than 50% at fault. Contractor further agrees that nothing herein shall constitute or be construed as a waiver of the District's limitations on liability contained in section 768.28, *Florida Statutes*, or other statute. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorneys' fees, paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings), any interest, expenses, damages, penalties, fines, or judgments against the District. The indemnity obligations in this Agreement shall survive expiration or earlier termination of this Agreement.

Section 7. Recovery of Costs and Fees. In the event either the District or the Manager are required to enforce this Agreement or any provision hereof by court proceedings or otherwise then, if prevailing, the District or the Manager, as applicable, shall be entitled to recover from the other all fees and costs incurred, including but not limited to reasonable attorneys' fees, paralegal fees and expert witness fees and costs incurred prior to or during any litigation or other dispute resolution and including fees incurred in appellate proceedings.

Section 8. 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 9. Assignment. Neither Party may assign this Agreement without the prior written approval of the other.

Section 10. Independent Contractor Status. In all matters relating to this Agreement, the Manager shall be acting as an independent contractor. Neither the Manager nor employees of the Manager, if there are any, are employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws or Old Age Laws or otherwise. The Manager agrees to assume all liabilities or obligations imposed by any one or more of such laws with respect to employees of the Manager, if there are any, in the performance of this Agreement. The Manager shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Manager shall have no authority to represent the District as an agent, employee, or in any other capacity, unless otherwise set forth in this Agreement.

Section 11. Headings for Convenience Only. The descriptive headings in this Agreement are for convenience only and shall neither control nor affect the meaning or construction of any of the provisions of this Agreement.

Section 12. Agreement. This instrument shall constitute the final and complete expression of this Agreement between the District and the Manager relating to the subject matter of this Agreement.

Section 13. 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 both the District and the Manager.

Section 14. Authorization. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Manager, both the District and the Manager have complied with all the requirements of law in order to effectuate the terms of this Agreement, and both the District and the Manager have full power and authority to comply with the terms and provisions of this instrument.

Section 15. 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, and at the addresses first listed above. 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 Manager may deliver Notice on behalf of the District and the Manager. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein.

Section 16. Third-Party Beneficiaries. This Agreement is solely for the benefit of the District and the Manager 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 corporation other than the District and the Manager 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 Manager and their respective representatives, successors, and assigns.

Section 17. Controlling Law; Venue. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue shall be in Charlotte County, Florida.

Section 18. Public Records. Manager understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Manager agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Manager acknowledges that the designated public records custodian for the District is **Craig Wrathell** ("**Public Records Custodian**"). Among other requirements and to the extent applicable by law, the Manager shall: 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if the Manager does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in the Manager's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Manager, the Manager shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE MANAGER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE MANAGER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (877) 276-0889, WRATHELLC@WHHASSOCIATES.COM, OR 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431.

Section 19. 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 20. Arm's Length Transaction. This Agreement has been negotiated fully between the District and the Manager as an arm's length transaction. The District and the Manager 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 any doubtful language will not be interpreted or construed against any party.

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

WEST PORT COMMUNITY DEVELOPMENT DISTRICT


Chairman, Board of Supervisors

EVERGREEN LIFESTYLES MANAGEMENT, LLC


By: 
Print Name: Kraig Coonick
Its: President / CEO

EXHIBIT A

Field Operations Management \$800 per month flat fee

Our Field Operation Manager will spend 12 hours per month providing the following services for the District:

- Weekly Landscape and Irrigation Inspections
- Bi-weekly Landscape Walk Through with Landscape & Irrigation Maintenance Supervisor
- Manager will review and sign off on CDD operational invoices.
- Assist the District in developing its annual operations & maintenance budget.
- Weekly Fountain Inspections
- Monthly Meetings with Fountain Maintenance Vendor
- Weekly Fountain & Entrance Lighting Checks
- Monthly Street & Street Sign Inspections
- Attendance at Monthly CDD meetings
- Attendance at all Developer Meetings (When Attendance is Requested)
- Monthly Reporting of District Needs Related to Landscaping, Lighting, Fountain, and Monument Repairs
- Facilitating and Assisting in Requests for Proposals for Maintenance Related Projects
- Assisting in the Preparation & Formulation of the District's Budget
- Responding & Addressing all Homeowner & Client Requests, Concerns & Questions via our 24-7 Customer Care Team
- Documenting, Reporting, & Working with Local Law Enforcement and First Responders on all Accidents and/or Vandalism to Occur on CDD Properly

EXHIBIT B
Insurance Certificate and Endorsements

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

13

VR#103870
450008000.1510.10040
"A" 103723

September 01, 2019
Project No: 0994-101-01
Invoice No: 0025858

Forestar Group Inc.
12620 Telecom Drive
Tampa, FL 33637

Project 0994-101-01 Murdock Village/Westport - Concept Plan
Professional Services from August 01, 2019 to August 31, 2019

Phase Conceptual Land Plan
Fee

Total Fee	3,000.00
Percent Complete	100.00

Total Fee 3,000.00

Billings to Date

	Current	Prior	Total
Fee	3,000.00	0.00	3,000.00
Totals	3,000.00	0.00	3,000.00

Total this Invoice \$3,000.00

VR#103870
450008000.1510.10040
"A" 103723

October 01, 2019
Project No: 0994-200-01
Invoice No: 0025989

Forestar Group Inc.
12620 Telecom Drive
Tampa, FL 33637

Project 0994-200-01 Westport D&F- Const Plans & Permitting
Professional Services from September 01, 2019 to September 30, 2019

Phase	Design Development/Site Planning		
Fee			
Total Fee	10,000.00		
Percent Complete	50.00		
		Total Fee	5,000.00

Billings to Date

	Current	Prior	Total
Fee	5,000.00	0.00	5,000.00
Totals	5,000.00	0.00	5,000.00

Phase	Eng Design & Const Plans		
Fee			
Total Fee	145,000.00		
Percent Complete	10.00		
		Total Fee	14,500.00

Billings to Date

	Current	Prior	Total
Fee	14,500.00	0.00	14,500.00
Totals	14,500.00	0.00	14,500.00

Phase	SWFWMD ERP Modification		
Fee			
Total Fee	25,000.00		
Percent Complete	10.00		
		Total Fee	2,500.00

Billings to Date

	Current	Prior	Total
Fee	2,500.00	0.00	2,500.00
Totals	2,500.00	0.00	2,500.00

Phase	Permitting- Charlotte County		
Fee			
Total Fee	50,000.00		
Percent Complete	5.00		
		Total Fee	2,500.00

Billings to Date

	Current	Prior	Total
Fee	2,500.00	0.00	2,500.00
Totals	2,500.00	0.00	2,500.00

Phase	Engineering Const & Certification		
Fee			
Total Fee	40,000.00		
Percent Complete	0.00		
	Total Fee		0.00

Phase	Reimbursable Expense			
Billing Limits		Current	Prior	To-Date
Total Billings		0.00	0.00	0.00
Limit				1,000.00
Remaining				1,000.00
			Total this Invoice	<u><u>\$24,500.00</u></u>

VR#103870
 450008000.1510.10040
 "A" 103723

 November 1, 2019
 Project No: 0994-200-01
 Invoice No: 0026225

 Forestar Group Inc.
 12620 Telecom Drive
 Tampa, FL 33637

 Project 0994-200-01 Westport D&F- Const Plans & Permitting
Professional Services from October 1, 2019 to October 31, 2019

Phase	Design Development/Site Planning		
Fee			
Total Fee	10,000.00		
Percent Complete	90.00		
	Total Fee		4,000.00

Billings to Date

	Current	Prior	Total
Fee	4,000.00	5,000.00	9,000.00
Totals	4,000.00	5,000.00	9,000.00

Phase	Eng Design & Const Plans		
Fee			
Total Fee	145,000.00		
Percent Complete	25.00		
	Total Fee		21,750.00

Billings to Date

	Current	Prior	Total
Fee	21,750.00	14,500.00	36,250.00
Totals	21,750.00	14,500.00	36,250.00

Phase	SWFWMD ERP Modification		
Fee			
Total Fee	25,000.00		
Percent Complete	10.00		
	Total Fee		0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	2,500.00	2,500.00
Totals	0.00	2,500.00	2,500.00

Phase	Permitting- Charlotte County		
Fee			
Total Fee	50,000.00		
Percent Complete	10.00		
	Total Fee		2,500.00

Billing Backup

Tuesday, November 5, 2019

Waldrop Engineering, P.A.

Invoice 0026225 Dated 11/1/2019

2:32:27 PM

Project	0994-200-01	Westport D&F- Const Plans & Permitting
Phase	999	Reimbursable Expense

In-House Expenses

8.5 x 11 B&W	13.05	13.05
	Total this Phase	\$13.05
	Total this Project	\$13.05
	Total this Report	\$13.05

VR#103870
450008000.1510.10040
"A" 103723

November 1, 2019
Project No: 0994-302-01
Invoice No: 0026391

Forestar Group Inc.
12620 Telecom Drive
Tampa, FL 33637

Project 0994-302-01 West Port- The Shores & The Cove SEP
Professional Services from October 1, 2019 to October 31, 2019

Phase	Project Team Coordination			
Professional Personnel				600.00

Billings to Date

	Current	Prior	Total
Labor	600.00	0.00	600.00
Totals	600.00	0.00	600.00

Phase	Code Minimum Landscape and Irrigation Plans
Fee	

Total Fee	6,000.00		
Percent Complete	35.00		
		Total Fee	2,100.00

Billings to Date

	Current	Prior	Total
Fee	2,100.00	0.00	2,100.00
Totals	2,100.00	0.00	2,100.00

Phase	Site Enhancement Plans
-------	------------------------

Task	Schematic Design
Fee	

Total Fee	5,000.00		
Percent Complete	20.00		
		Total Fee	1,000.00

Billings to Date

	Current	Prior	Total
Fee	1,000.00	0.00	1,000.00
Totals	1,000.00	0.00	1,000.00

Task	Design Development
------	--------------------

Fee	
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Total Fee	7,000.00		
Percent Complete	0.00		
		Total Fee	0.00

Task	Landscape, Hardscape & Irrigation Construction Documents
------	--

Fee	
------------	--

Total Fee	33,000.00		
Percent Complete	0.00		
		Total Fee	0.00

Phase	Construction Administration Services		
Task	Bidding Services		
Task	Construction Observations		
Professional Personnel			240.00
Billings to Date			
	Current	Prior	Total
Labor	240.00	0.00	240.00
Totals	240.00	0.00	240.00
Task	Final Inspection		
Phase	Reimbursable Expense		
		Total this Invoice	<u><u>\$3,940.00</u></u>

Billing Backup

Tuesday, November 12, 2019

Waldrop Engineering, P.A.

Invoice 0026391 Dated 2019-11-01

1:03:32 PM

Project 0994-302-01 West Port- The Shores & The Cove SEP
Phase 010 Project Team Coordination

Professional Personnel

			Hours	Rate	Amount
0103	Professional Consultant VI Walker, Laura	2019-10-16	1.50	120.00	180.00
	pre-ap meeting prep				
0103	Walker, Laura	2019-10-17	3.50	120.00	420.00
	pre-ap meeting with charlotte county				
	Totals		5.00		600.00
	Total Labor				600.00

Total this Phase \$600.00

Phase 040 Construction Administration Services
Task 20 Construction Observations

Professional Personnel

			Hours	Rate	Amount
0103	Professional Consultant VI Walker, Laura	2019-10-03	2.00	120.00	240.00
	994-301 West Port (Forestar) on-site meeting for tree flagging				
	Totals		2.00		240.00
	Total Labor				240.00

Total this Task \$240.00

Total this Phase \$240.00

Total this Project \$840.00

Total this Report \$840.00

VR#103870
450008000.1510.10040
"A" 103723

December 1, 2019
Project No: 0994-200-01
Invoice No: 0026602

Forestar Group Inc.
12620 Telecom Drive
Tampa, FL 33637

Project 0994-200-01 Westport D&F- Const Plans & Permitting
Professional Services from November 1, 2019 to November 30, 2019

Phase	Design Development/Site Planning		
Fee			
Total Fee	10,000.00		
Percent Complete	95.00		
		Total Fee	500.00

Billings to Date

	Current	Prior	Total
Fee	500.00	9,000.00	9,500.00
Totals	500.00	9,000.00	9,500.00

Phase	Eng Design & Const Plans		
Fee			
Total Fee	145,000.00		
Percent Complete	40.00		
		Total Fee	21,750.00

Billings to Date

	Current	Prior	Total
Fee	21,750.00	36,250.00	58,000.00
Totals	21,750.00	36,250.00	58,000.00

Phase	SWFWMD ERP Modification		
Fee			
Total Fee	25,000.00		
Percent Complete	20.00		
		Total Fee	2,500.00

Billings to Date

	Current	Prior	Total
Fee	2,500.00	2,500.00	5,000.00
Totals	2,500.00	2,500.00	5,000.00

Phase	Permitting- Charlotte County		
Fee			
Total Fee	50,000.00		
Percent Complete	16.00		
		Total Fee	3,000.00

Billings to Date

	Current	Prior	Total
Fee	3,000.00	5,000.00	8,000.00
Totals	3,000.00	5,000.00	8,000.00

Phase Engineering Const & Certification

Fee

Total Fee	40,000.00
Percent Complete	0.00

Total Fee	0.00
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Phase Reimbursable Expense

Reimbursable Expenses

Shipping & Delivery	45.43	
Total Reimbursables	45.43	45.43

Billing Limits

	Current	Prior	To-Date
Total Billings	45.43	13.05	58.48
Limit			1,000.00
Remaining			941.52

Billings to Date

	Current	Prior	Total
Expense	45.43	0.00	45.43
Unit	0.00	13.05	13.05
Totals	45.43	13.05	58.48

Total this Invoice	<u><u>\$27,795.43</u></u>
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Billing Backup

Thursday, December 5, 2019

Waldrop Engineering, P.A.

Invoice 0026602 Dated 12/1/2019

4:38:49 PM

Project	0994-200-01	Westport D&F- Const Plans & Permitting
Phase	999	Reimbursable Expense

Reimbursable Expenses

Shipping & Delivery				
0002472	11/18/2019	FedEx	45.43	
	Total Reimbursables		45.43	45.43
		Total this Phase		\$45.43
		Total this Project		\$45.43
		Total this Report		\$45.43

VR#103870
450008000.1510.10040
"A" 103723

December 1, 2019
Project No: 0994-302-01
Invoice No: 0026727

Forestar Group Inc.
12620 Telecom Drive
Tampa, FL 33637

Project 0994-302-01 West Port- The Shores & The Cove SEP
Professional Services from November 1, 2019 to November 30, 2019

Phase Project Team Coordination
Professional Personnel **862.50**

Billings to Date

	Current	Prior	Total
Labor	862.50	600.00	1,462.50
Totals	862.50	600.00	1,462.50

Phase Code Minimum Landscape and Irrigation Plans
Fee

Total Fee	6,000.00		
Percent Complete	80.00		
Total Fee			2,700.00

Billings to Date

	Current	Prior	Total
Fee	2,700.00	2,100.00	4,800.00
Totals	2,700.00	2,100.00	4,800.00

Phase Site Enhancement Plans

Task Schematic Design
Fee

Total Fee	5,000.00		
Percent Complete	60.00		
Total Fee			2,000.00

Billings to Date

	Current	Prior	Total
Fee	2,000.00	1,000.00	3,000.00
Totals	2,000.00	1,000.00	3,000.00

Task Design Development

Fee

Total Fee	7,000.00		
Percent Complete	15.00		
Total Fee			1,050.00

Billings to Date

	Current	Prior	Total
Fee	1,050.00	0.00	1,050.00
Totals	1,050.00	0.00	1,050.00

Task Landscape, Hardscape & Irrigation Construction Documents

Fee

Total Fee 33,000.00

Percent Complete 0.00

Total Fee 0.00

Phase Construction Administration Services

Task Bidding Services

Task Construction Observations

Billings to Date

	Current	Prior	Total
Labor	0.00	240.00	240.00
Totals	0.00	240.00	240.00

Task Final Inspection

Phase Reimbursable Expense

Total this Invoice **\$6,612.50**

Billing Backup

Tuesday, December 10, 2019

Waldrop Engineering, P.A.

Invoice 0026727 Dated 2019-12-01

12:07:47 PM

Project 0994-302-01 West Port- The Shores & The Cove SEP
Phase 010 Project Team Coordination

Professional Personnel

			Hours	Rate	Amount	
	Professional Consultant XVII					
0137	Binkowski, Ryan	2019-10-31	1.00	175.00	175.00	
	tree calc coordination, graphics coord.					
0137	Binkowski, Ryan	2019-11-01	.50	175.00	87.50	
	tree calc coordination					
	Professional Consultant VI					
0103	Walker, Lurah	2019-11-01	1.00	120.00	120.00	
	coordination with county on code requirements					
0103	Walker, Lurah	2019-11-03	2.00	120.00	240.00	
	meeting prep for code landscape and budget discussion					
0103	Walker, Lurah	2019-11-04	2.00	120.00	240.00	
	budget, submittal, site plan meeting in sarasota					
	Totals		6.50		862.50	
	Total Labor					862.50
				Total this Phase		\$862.50
				Total this Project		\$862.50
				Total this Report		\$862.50

VR#103870
450008000.1510.10040
"A" 103723

January 1, 2020
Project No: 0994-200-01
Invoice No: 0026855

Forestar Group Inc.
12620 Telecom Drive
Tampa, FL 33637

Project 0994-200-01 Westport D&F- Const Plans & Permitting
Professional Services from December 1, 2019 to December 31, 2019

Phase	Design Development/Site Planning		
Fee			
Total Fee	10,000.00		
Percent Complete	95.00		
	Total Fee		0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	9,500.00	9,500.00
Totals	0.00	9,500.00	9,500.00

Phase	Eng Design & Const Plans		
Fee			
Total Fee	145,000.00		
Percent Complete	50.00		
	Total Fee		14,500.00

Billings to Date

	Current	Prior	Total
Fee	14,500.00	58,000.00	72,500.00
Totals	14,500.00	58,000.00	72,500.00

Phase	SWFWMD ERP Modification		
Fee			
Total Fee	25,000.00		
Percent Complete	20.00		
	Total Fee		0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	5,000.00	5,000.00
Totals	0.00	5,000.00	5,000.00

Phase	Permitting- Charlotte County		
Fee			
Total Fee	50,000.00		
Percent Complete	25.00		
	Total Fee		4,500.00

Billings to Date

	Current	Prior	Total
Fee	4,500.00	8,000.00	12,500.00
Totals	4,500.00	8,000.00	12,500.00

Phase Engineering Const & Certification

Fee

Total Fee	40,000.00
Percent Complete	0.00

Total Fee	0.00
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Phase Reimbursable Expense

Reimbursable Expenses

Printing/Reproductions	737.68	
Shipping & Delivery	44.37	
Total Reimbursables	782.05	782.05

Additional In-House Expenses		459.40
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Billing Limits

	Current	Prior	To-Date
Total Billings	1,241.45	58.48	1,299.93
Limit			1,000.00
Adjustment			-299.93

Billings to Date

	Current	Prior	Total
Expense	593.11	45.43	638.54
Unit	348.41	13.05	361.46
Totals	941.52	58.48	1,000.00

Total this Invoice	<u><u>\$19,941.52</u></u>
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Billing Backup

Wednesday, January 8, 2020

Waldrop Engineering, P.A.

Invoice 0026855 Dated 1/1/2020

9:21:39 AM

Project	0994-200-01	Westport D&F- Const Plans & Permitting	
Phase	999	Reimbursable Expense	
Reimbursable Expenses			
Printing/Reproductions			
0002558	12/30/2019	Midwest Reprographics Inc.	737.68
Shipping & Delivery			
0002567	12/27/2019	FedEx	44.37
Total Reimbursables			782.05
			782.05
Additional In-House Expenses			
24 x 36 B&W			100.00
24 x 36 B&W			240.00
8.5 x 11 B&W			16.50
8.5 x 11 B&W			102.90
			459.40
Total this Phase			\$1,241.45
Total this Project			\$1,241.45
Total this Report			\$1,241.45

January 1, 2020

Project No: 0994-302-01

Invoice No: 0026859

Forestar Group Inc.
12620 Telecom Drive
Tampa, FL 33637

v# 103870
450008000.1510.10040
Sub A 103723

Project 0994-302-01 **West Port-** The Shores & The Cove SEP
Professional Services from December 1, 2019 to December 31, 2019

Phase Project Team Coordination

Billings to Date

	Current	Prior	Total
Labor	0.00	1,462.50	1,462.50
Totals	0.00	1,462.50	1,462.50

Phase Code Minimum Landscape and Irrigation Plans

Fee

Total Fee	6,000.00		
Percent Complete	80.00		
Total Fee			0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	4,800.00	4,800.00
Totals	0.00	4,800.00	4,800.00

Phase Site Enhancement Plans

Task Schematic Design

Fee

Total Fee	5,000.00		
Percent Complete	60.00		
Total Fee			0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	3,000.00	3,000.00
Totals	0.00	3,000.00	3,000.00

Task Design Development

Fee

Total Fee	7,000.00		
Percent Complete	15.00		
Total Fee			0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	1,050.00	1,050.00
Totals	0.00	1,050.00	1,050.00

Task Landscape, Hardscape & Irrigation Construction Documents

Fee

Total Fee	33,000.00		
Percent Complete	0.00		
		Total Fee	0.00

Phase	Construction Administration Services		
Task	Bidding Services		
Task	Construction Observations		
Professional Personnel			315.00

Billings to Date

	Current	Prior	Total
Labor	315.00	240.00	555.00
Totals	315.00	240.00	555.00

Task	Final Inspection		
Phase	Reimbursable Expense		
		Total this Invoice	<u><u>\$315.00</u></u>

Billing Backup

Thursday, April 23, 2020

Waldrop Engineering, P.A.

Invoice 0026859 Dated 1/1/2020

1:36:01 PM

Project	0994-302-01	West Port- The Shores & The Cove SEP
Phase	040	Construction Administration Services
Task	20	Construction Observations

Professional Personnel

			Hours	Rate	Amount	
	Professional Consultant XII					
0130	Wilbanks, Richard	9/30/2019	.25	150.00	37.50	
	coordinate with Laurah re: site meeting for clearing staking					
0130	Wilbanks, Richard	10/3/2019	.25	150.00	37.50	
	discuss results of clearing site visit / meeting with Laurah					
	Professional Consultant VI					
0103	Walker, Laurah	10/3/2019	2.00	120.00	240.00	
	on site meeting - tree tagging and construction meeting					
	Totals		2.50		315.00	
	Total Labor					315.00

Total this Task \$315.00

Total this Phase \$315.00

Total this Project \$315.00

Total this Report \$315.00

VR#103870
 450008000.1510.10040
 "A" 103723

 February 1, 2020
 Project No: 0994-200-01
 Invoice No: 0027068

 Forestar Group Inc.
 12620 Telecom Drive
 Tampa, FL 33637

 Project 0994-200-01 Westport D&F- Const Plans & Permitting
Professional Services from January 1, 2020 to January 31, 2020

 Phase Design Development/Site Planning
 Fee

 Total Fee 10,000.00
 Percent Complete 100.00

Total Fee 500.00
Billings to Date

	Current	Prior	Total
Fee	500.00	9,500.00	10,000.00
Totals	500.00	9,500.00	10,000.00

 Phase Eng Design & Const Plans
 Fee

 Total Fee 145,000.00
 Percent Complete 60.00

Total Fee 14,500.00
Billings to Date

	Current	Prior	Total
Fee	14,500.00	72,500.00	87,000.00
Totals	14,500.00	72,500.00	87,000.00

 Phase SWFWMD ERP Modification
 Fee

 Total Fee 25,000.00
 Percent Complete 30.00

Total Fee 2,500.00
Billings to Date

	Current	Prior	Total
Fee	2,500.00	5,000.00	7,500.00
Totals	2,500.00	5,000.00	7,500.00

 Phase Permitting- Charlotte County
 Fee

 Total Fee 50,000.00
 Percent Complete 45.00

Total Fee 10,000.00

Billing Backup

Thursday, February 6, 2020

Waldrop Engineering, P.A.

Invoice 0027068 Dated 2/1/2020

1:44:58 PM

Project 0994-200-01 Westport D&F- Const Plans & Permitting

Phase 999 Reimbursable Expense

Reimbursable Expenses

Shipping & Delivery

0002688	1/24/2020	FedEx	45.76	
0002688	1/24/2020	FedEx	45.66	
0002688	1/24/2020	FedEx	37.57	
0002700	1/28/2020	Midwest Reprographics Inc.	186.89	
Total Reimbursables			315.88	315.88

Total this Phase \$315.88

Total this Project \$315.88

Total this Report \$315.88

VR#103870
 450008000.1510.10040
 "A" 103723

 February 1, 2020
 Project No: 0994-302-01
 Invoice No: 0027105

 Forestar Group Inc.
 12620 Telecom Drive
 Tampa, FL 33637

 Project 0994-302-01 West Port- The Shores & The Cove SEP
Professional Services from January 1, 2020 to January 31, 2020

Phase Project Team Coordination

Billings to Date

	Current	Prior	Total
Labor	0.00	1,462.50	1,462.50
Totals	0.00	1,462.50	1,462.50

Phase Code Minimum Landscape and Irrigation Plans

Fee

Total Fee	6,000.00		
Percent Complete	100.00		
Total Fee			1,200.00

Billings to Date

	Current	Prior	Total
Fee	1,200.00	4,800.00	6,000.00
Totals	1,200.00	4,800.00	6,000.00

Phase Site Enhancement Plans

Task Schematic Design

Fee

Total Fee	5,000.00		
Percent Complete	100.00		
Total Fee			2,000.00

Billings to Date

	Current	Prior	Total
Fee	2,000.00	3,000.00	5,000.00
Totals	2,000.00	3,000.00	5,000.00

Task Design Development

Fee

Total Fee	7,000.00		
Percent Complete	90.00		
Total Fee			5,250.00

Billings to Date

	Current	Prior	Total
Fee	5,250.00	1,050.00	6,300.00
Totals	5,250.00	1,050.00	6,300.00

Task Landscape, Hardscape & Irrigation Construction Documents

Fee

Total Fee	33,000.00		
Percent Complete	0.00		
		Total Fee	0.00

Phase	Construction Administration Services
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Task	Bidding Services
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Task	Construction Observations
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Billings to Date

	Current	Prior	Total
Labor	0.00	555.00	555.00
Totals	0.00	555.00	555.00

Task	Final Inspection
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Phase	Reimbursable Expense		
		Total this Invoice	<u><u>\$8,450.00</u></u>

VR#103870
450008000.1510.10040
"A" 103723

March 1, 2020
Project No: 0994-302-01
Invoice No: 0027356

Forestar Group Inc.
12620 Telecom Drive
Tampa, FL 33637

Project 0994-302-01 West Port- The Shores & The Cove SEP
Professional Services from February 1, 2020 to February 29, 2020

Phase Project Team Coordination

Billings to Date

	Current	Prior	Total
Labor	0.00	1,462.50	1,462.50
Totals	0.00	1,462.50	1,462.50

Phase Code Minimum Landscape and Irrigation Plans

Fee

Total Fee	6,000.00		
Percent Complete	100.00		
Total Fee			0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	6,000.00	6,000.00
Totals	0.00	6,000.00	6,000.00

Phase Site Enhancement Plans

Task Schematic Design

Fee

Total Fee	5,000.00		
Percent Complete	100.00		
Total Fee			0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	5,000.00	5,000.00
Totals	0.00	5,000.00	5,000.00

Task Design Development

Fee

Total Fee	7,000.00		
Percent Complete	100.00		
Total Fee			700.00

Billings to Date

	Current	Prior	Total
Fee	700.00	6,300.00	7,000.00
Totals	700.00	6,300.00	7,000.00

Task Landscape, Hardscape & Irrigation Construction Documents

Fee

Total Fee	33,000.00		
Percent Complete	0.00		
		Total Fee	0.00

Phase	Construction Administration Services
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Task	Bidding Services
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Task	Construction Observations
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Billings to Date

	Current	Prior	Total
Labor	0.00	555.00	555.00
Totals	0.00	555.00	555.00

Task	Final Inspection
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Phase	Reimbursable Expense
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Additional In-House Expenses	180.00
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Billings to Date

	Current	Prior	Total
Unit	180.00	0.00	180.00
Totals	180.00	0.00	180.00

Total this Invoice	<u>180.00</u>
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Billing Backup

Thursday, March 5, 2020

Waldrop Engineering, P.A.

Invoice 0027356 Dated 2020-03-01

2:48:29 PM

Project 0994-302-01 West Port- The Shores & The Cove SEP
Phase 999 Reimbursable Expense

Additional In-House Expenses

24 x 36 FC	180.00	180.00
	Total this Phase	\$180.00
	Total this Project	\$180.00
	Total this Report	\$180.00

VR#103870
450008000.1510.10040
"A" 103723

March 9, 2020
Project No: 0994-200-01
Invoice No: 0027419

Forestar Group Inc.
12620 Telecom Drive
Tampa, FL 33637

Project 0994-200-01 Westport D&F- Const Plans & Permitting
Professional Services from February 1, 2020 to February 29, 2020

Phase	Design Development/Site Planning		
Fee			
Total Fee	10,000.00		
Percent Complete	100.00		
	Total Fee		0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	10,000.00	10,000.00
Totals	0.00	10,000.00	10,000.00

Phase	Eng Design & Const Plans		
Fee			
Total Fee	145,000.00		
Percent Complete	70.00		
	Total Fee		14,500.00

Billings to Date

	Current	Prior	Total
Fee	14,500.00	87,000.00	101,500.00
Totals	14,500.00	87,000.00	101,500.00

Phase	SWFWMD ERP Modification		
Fee			
Total Fee	25,000.00		
Percent Complete	50.00		
	Total Fee		5,000.00

Billings to Date

	Current	Prior	Total
Fee	5,000.00	7,500.00	12,500.00
Totals	5,000.00	7,500.00	12,500.00

Phase	Permitting- Charlotte County		
Fee			
Total Fee	50,000.00		
Percent Complete	55.00		
	Total Fee		5,000.00

Billings to Date

	Current	Prior	Total
Fee	5,000.00	22,500.00	27,500.00
Totals	5,000.00	22,500.00	27,500.00

Phase Engineering Const & Certification

Fee

Total Fee	40,000.00
Percent Complete	10.00

Total Fee	4,000.00
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Billings to Date

	Current	Prior	Total
Fee	4,000.00	0.00	4,000.00
Totals	4,000.00	0.00	4,000.00

Phase Reimbursable Expense

Reimbursable Expenses

Shipping & Delivery	106.50		
Total Reimbursables	106.50		106.50

Billing Limits

	Current	Prior	To-Date
Total Billings	106.50	1,000.00	1,106.50
Limit			1,000.00
Adjustment			-106.50

Billings to Date

	Current	Prior	Total
Expense	0.00	638.54	638.54
Unit	0.00	361.46	361.46
Totals	0.00	1,000.00	1,000.00

Total this Invoice	<u><u>\$28,500.00</u></u>
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Billing Backup

Monday, March 9, 2020

Waldrop Engineering, P.A.

Invoice 0027419 Dated 3/9/2020

10:58:27 AM

Project 0994-200-01 Westport D&F- Const Plans & Permitting
Phase 999 Reimbursable Expense

Reimbursable Expenses

Shipping & Delivery

0002804	2/20/2020	FedEx	25.00	
0002804	2/20/2020	FedEx	24.83	
0002804	2/20/2020	FedEx	56.67	
Total Reimbursables			106.50	106.50

Total this Phase \$106.50

Total this Project \$106.50

Total this Report \$106.50

April 24, 2020

Project No: 0994-302-01

Invoice No: 0027907

Forestar Group Inc.
12620 Telecom Drive
Tampa, FL 33637

v#103870
450008000.1510.10040
sub 103723
Approver Tony S.

Project 0994-302-01 West Port- The Shores & The Cove SEP
Professional Services from March 1, 2020 to March 31, 2020

Phase Project Team Coordination
Professional Personnel 315.00

Additional Fees

Discount 10% -31.50
Total Additional Fees -31.50 -31.50

Billings to Date

	Current	Prior	Total
Labor	315.00	1,462.50	1,777.50
Add-on	-31.50	0.00	-31.50
Totals	283.50	1,462.50	1,746.00

Phase Code Minimum Landscape and Irrigation Plans
Fee
Total Fee 6,000.00
Percent Complete 100.00
Total Fee 0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	6,000.00	6,000.00
Totals	0.00	6,000.00	6,000.00

Phase Site Enhancement Plans
Task Schematic Design
Fee
Total Fee 5,000.00
Percent Complete 100.00
Total Fee 0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	5,000.00	5,000.00
Totals	0.00	5,000.00	5,000.00

Task Design Development
Fee
Total Fee 7,000.00
Percent Complete 100.00
Total Fee 0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	7,000.00	7,000.00
Totals	0.00	7,000.00	7,000.00

Task Landscape, Hardscape & Irrigation Construction Documents

Fee

Total Fee	33,000.00		
Percent Complete	15.00		
		Total Fee	4,950.00

Additional Fees

Discount 10%			-495.00
Total Additional Fees			-495.00

Billings to Date

	Current	Prior	Total
Fee	4,950.00	0.00	4,950.00
Add-on	-495.00	0.00	-495.00
Totals	4,455.00	0.00	4,455.00

Phase Construction Administration Services

Task Bidding Services

Task Construction Observations

Billings to Date

	Current	Prior	Total
Labor	0.00	555.00	555.00
Totals	0.00	555.00	555.00

Task Final Inspection

Phase Reimbursable Expense

Billings to Date

	Current	Prior	Total
Unit	0.00	180.00	180.00
Totals	0.00	180.00	180.00

Total this Invoice \$4,738.50

Billing Backup

Friday, April 24, 2020

Waldrop Engineering, P.A.

Invoice 0027907 Dated 4/24/2020

3:20:32 PM

Project 0994-302-01 West Port- The Shores & The Cove SEP
Phase 010 Project Team Coordination

Professional Personnel

			Hours	Rate	Amount	
0130	Professional Consultant XV Wilbanks, Richard	3/9/2020	.25	180.00	45.00	
	production assignment coordination					
0103	Professional Consultant IX Walker, Lurah	2/4/2020	.50	135.00	67.50	
	coord. with tony on schedule					
0103	Walker, Lurah	3/17/2020	.50	135.00	67.50	
	coordination with lykins signtek on signage material					
0103	Walker, Lurah	3/18/2020	1.00	135.00	135.00	
	signage material coordination with lykins signtek					
	Totals		2.25		315.00	
	Total Labor					315.00
				Total this Phase		\$315.00
				Total this Project		\$315.00
				Total this Report		\$315.00

v# 103870
450008000.1510.10040
sub 103723

April 27, 2020
Project No: 0994-200-01
Invoice No: 0027915

Forestar Group Inc.
12620 Telecom Drive
Tampa, FL 33637

Project 0994-200-01 Westport D&F- Const Plans & Permitting
Professional Services from March 1, 2020 to March 31, 2020

Phase	Design Development/Site Planning		
Fee			
Total Fee	10,000.00		
Percent Complete	100.00		
	Total Fee		0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	10,000.00	10,000.00
Totals	0.00	10,000.00	10,000.00

Phase	Eng Design & Const Plans		
Fee			
Total Fee	145,000.00		
Percent Complete	94.00		
	Total Fee		35,000.00

Additional Fees

Discount 10%			-3,500.00
Total Additional Fees			-3,500.00

Billings to Date

	Current	Prior	Total
Fee	35,000.00	101,500.00	136,500.00
Add-on	-3,500.00	0.00	-3,500.00
Totals	31,500.00	101,500.00	133,000.00

Phase	SWFWMD ERP Modification		
Fee			
Total Fee	25,000.00		
Percent Complete	50.00		
	Total Fee		0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	12,500.00	12,500.00
Totals	0.00	12,500.00	12,500.00

Phase	Permitting- Charlotte County		
Fee			
Total Fee	50,000.00		
Percent Complete	55.00		

Total Fee 0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	27,500.00	27,500.00
Totals	0.00	27,500.00	27,500.00

Phase Engineering Const & Certification

Fee

Total Fee	40,000.00
Percent Complete	10.00

Total Fee 0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	4,000.00	4,000.00
Totals	0.00	4,000.00	4,000.00

Phase Reimbursable Expense

Billings to Date

	Current	Prior	Total
Expense	0.00	638.54	638.54
Unit	0.00	361.46	361.46
Totals	0.00	1,000.00	1,000.00

Total this Invoice \$31,500.00

May 1, 2020
 Project No: 0994-302-02
 Invoice No: 0028065

Forestar Group Inc.
 4042 Park Oaks Blvd
 Suite 200
 Tampa, FL 33610

V# 103870
 450008000.1510.10040
 Sub 103723

Project 0994-302-02 **West Port-The** Shores & The Cove Ph2 Code Minimum & Irrigation
 West Port D&F- Due Diligence
Professional Services from April 1, 2020 to April 30, 2020

Phase	PH 2 Code Minimum Landscape and Irrigation Plans		
Fee			
Total Fee	2,700.00		
Percent Complete	65.00		
	Total Fee		1,755.00

Billings to Date

	Current	Prior	Total
Fee	1,755.00	0.00	1,755.00
Totals	1,755.00	0.00	1,755.00

Phase	Reimbursable Expenses		
		Total this Invoice	<u><u>\$1,755.00</u></u>

May 15, 2020

Project No: 0994-200-01

Invoice No: 0028276

v# 103870
450008000.1510.10040
Sub "A" 103723

Forestar Group Inc.
4042 Park Oaks Blvd
Suite 200
Tampa, FL 33610

Project 0994-200-01 Westport D&F- Const Plans & Permitting
Professional Services from April 1, 2020 to April 30, 2020

Phase	Design Development/Site Planning		
Fee			
Total Fee	10,000.00		
Percent Complete	100.00		
	Total Fee		0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	10,000.00	10,000.00
Totals	0.00	10,000.00	10,000.00

Phase	Eng Design & Const Plans		
Fee			
Total Fee	145,000.00		
Percent Complete	99.6552		
	Total Fee		8,000.00

Additional Fees

Discount 10%		-800.00	
Total Additional Fees		-800.00	-800.00

Billings to Date

	Current	Prior	Total
Fee	8,000.00	136,500.00	144,500.00
Add-on	-800.00	-3,500.00	-4,300.00
Totals	7,200.00	133,000.00	140,200.00

Phase	SWFWMD ERP Modification		
Fee			
Total Fee	25,000.00		
Percent Complete	74.00		
	Total Fee		6,000.00

Additional Fees

10 Discount		-600.00	
Total Additional Fees		-600.00	-600.00

Billings to Date

	Current	Prior	Total
Fee	6,000.00	12,500.00	18,500.00
Add-on	-600.00	0.00	-600.00
Totals	5,400.00	12,500.00	17,900.00

Phase	Permitting- Charlotte County		
Fee			
Total Fee	50,000.00		
Percent Complete	75.00		
		Total Fee	10,000.00

Additional Fees			
10% Discount		-1,000.00	
	Total Additional Fees	-1,000.00	-1,000.00

Billings to Date				
	Current	Prior	Total	
Fee	10,000.00	27,500.00	37,500.00	
Add-on	-1,000.00	0.00	-1,000.00	
Totals	9,000.00	27,500.00	36,500.00	

Phase	Engineering Const & Certification		
Fee			
Total Fee	40,000.00		
Percent Complete	20.00		
		Total Fee	4,000.00

Additional Fees			
10% Discount		-400.00	
	Total Additional Fees	-400.00	-400.00

Billings to Date				
	Current	Prior	Total	
Fee	4,000.00	4,000.00	8,000.00	
Add-on	-400.00	0.00	-400.00	
Totals	3,600.00	4,000.00	7,600.00	

Phase	Reimbursable Expense		
Billings to Date			
	Current	Prior	Total
Expense	0.00	638.54	638.54
Unit	0.00	361.46	361.46
Totals	0.00	1,000.00	1,000.00
		Total this Invoice	<u>\$25,200.00</u>

May 15, 2020

Project No: 0994-200-02

Invoice No: 0028277

Forestar Group Inc.
4042 Park Oaks Blvd
Suite 200
Tampa, FL 33610

v# 103870
450008000.1510.10040
Sub 103723

Project 0994-200-02 **West Port-** Pod D&F Const Plan Update
Professional Services from April 1, 2020 to April 30, 2020

Phase	Pod D & F Phase 1B Const Plans		
Fee			
Total Fee	30,000.00		
Percent Complete	51.6667		
	Total Fee		8,000.00

Additional Fees

Discount 10%		-800.00	
Total Additional Fees		-800.00	-800.00

Billings to Date

	Current	Prior	Total
Fee	8,000.00	7,500.00	15,500.00
Add-on	-800.00	-750.00	-1,550.00
Totals	7,200.00	6,750.00	13,950.00

Phase	Pod D & F Phase 2/3 Const Plans		
Fee			
Total Fee	40,000.00		
Percent Complete	0.00		
	Total Fee		0.00

Phase	PH 2/3 Eng Const & Cert Services		
Billing Limits	Current	Prior	To-Date
Labor	0.00	0.00	0.00
Limit			8,000.00
Remaining			8,000.00

Phase	Reimbursable Expense		
		Total this Invoice	<u><u>\$7,200.00</u></u>

May 15, 2020

Project No: 0994-107-01

Invoice No: 0028279

Forestar Group Inc.
4042 Park Oaks Blvd
Suite 200
Tampa, FL 33610

V# 103870
450008000.1510.10040
SUB 103723

Project 0994-107-01 **West Port Pod E2- Conceptual Design**

West Port- E2- Due Diligence

Professional Services from April 1, 2020 to April 30, 2020

Phase Conceptual Design- Entries
Professional Personnel 600.00

Billing Limits	Current	Prior	To-Date
Labor	600.00	0.00	600.00
Limit			1,900.00
Remaining			1,300.00

Billings to Date	Current	Prior	Total
Labor	600.00	0.00	600.00
Totals	600.00	0.00	600.00

Phase Conceptual Design- Amenity Site
Professional Personnel 1,801.25

Billing Limits	Current	Prior	To-Date
Labor	1,801.25	0.00	1,801.25
Limit			4,000.00
Remaining			2,198.75

Billings to Date	Current	Prior	Total
Labor	1,801.25	0.00	1,801.25
Totals	1,801.25	0.00	1,801.25

Phase Conceptual Design- Master Plan Revisions
Professional Personnel 2,500.00

Billing Limits	Current	Prior	To-Date
Labor	2,500.00	0.00	2,500.00
Limit			2,800.00
Remaining			300.00

Billings to Date	Current	Prior	Total
Labor	2,500.00	0.00	2,500.00
Totals	2,500.00	0.00	2,500.00

Total this Invoice \$4,901.25

Billing Backup

Friday, May 15, 2020

Waldrop Engineering, P.A.

Invoice 0028279 Dated 5/15/2020

10:51:24 AM

Project	0994-107-01	West Port Pod E2- Conceptual Design			
Phase	010	Conceptual Design- Entries			
Professional Personnel					
			Hours	Rate	Amount
Professional Consultant XVII					
Professional Consultant XVII					
0137	Binkowski, Ryan	4/23/2020	1.00	200.00	200.00
	entry concepts				
0137	Binkowski, Ryan	4/23/2020	1.00	200.00	200.00
	entry concepts				
0137	Binkowski, Ryan	4/24/2020	1.00	200.00	200.00
	entry concepts				
	Totals		3.00		600.00
	Total Labor				600.00
					Total this Phase
					\$600.00

Phase	020	Conceptual Design- Amenity Site			
Professional Personnel					
			Hours	Rate	Amount
Professional Consultant XVII					
Professional Consultant XVII					
0137	Binkowski, Ryan	4/24/2020	3.50	200.00	700.00
	conceptual amenity design/layout				
0137	Binkowski, Ryan	5/8/2020	5.00	200.00	1,000.00
	amenity site layout, coordination with Client, revise				
Professional Consultant IX					
Professional Consultant IX					
0103	Walker, Laura	5/8/2020	.75	135.00	101.25
	amenity concept plan 1 and 2 overlays				
	Totals		9.25		1,801.25
	Total Labor				1,801.25
					Total this Phase
					\$1,801.25

Phase	030	Conceptual Design- Master Plan Revisions			
Professional Personnel					
			Hours	Rate	Amount
Professional Consultant XVII					
Professional Consultant XVII					
0077	Arnold, Jeremy	4/15/2020	1.00	200.00	200.00
	Master Plan Coord				
0077	Arnold, Jeremy	4/16/2020	1.00	200.00	200.00
	Master Plan Coord.				
0077	Arnold, Jeremy	4/17/2020	1.00	200.00	200.00
	Master Plan coord.				
0137	Binkowski, Ryan	3/24/2020	.50	200.00	100.00
	0994-107 call with Client to discuss MP revisions, entries and amenity revs.				

0137	Binkowski, Ryan	3/25/2020	1.00	200.00	200.00
	0994-107 internal land planning coord.				
0137	Binkowski, Ryan	4/20/2020	1.50	200.00	300.00
	master plan revisions/markups				
0137	Binkowski, Ryan	4/22/2020	1.00	200.00	200.00
	Call with Client, review comments				
0137	Binkowski, Ryan	4/23/2020	2.50	200.00	500.00
	review/coordinate master plan design revisions				
0137	Binkowski, Ryan	4/24/2020	1.00	200.00	200.00
	review/coordinate final master plan				
0137	Binkowski, Ryan	5/6/2020	.50	200.00	100.00
	master site plan coordination from unit mix deviations due to amenity, internal review with team				
0137	Binkowski, Ryan	5/8/2020	1.50	200.00	300.00
	master plan unit loss review from amenity impacts, mark-up and coordination with Client.				
	Totals		12.50		2,500.00
	Total Labor				2,500.00
				Total this Phase	\$2,500.00
				Total this Project	\$4,901.25
				Total this Report	\$4,901.25

May 15, 2020

Project No: 0994-106-01

Invoice No: 0028280

 Forestar Group Inc.
 4042 Park Oaks Blvd
 Suite 200
 Tampa, FL 33610

 v# 103870
 450008000.1510.10040
 Sub 103723

 Project 0994-106-01 **West Port** Pod E2- Due Diligence
 West Port E2- Due Diligence
Professional Services from April 1, 2020 to April 30, 2020

 Phase Due Diligence
 Professional Personnel **656.25**

Billing Limits	Current	Prior	To-Date
Labor	656.25	0.00	656.25
Limit			925.00
Remaining			268.75

Billings to Date	Current	Prior	Total
Labor	656.25	0.00	656.25
Totals	656.25	0.00	656.25

 Phase Pod E2 Engineered Lot Fit
 Professional Personnel **4,687.50**

Billing Limits	Current	Prior	To-Date
Labor	4,687.50	0.00	4,687.50
Limit			4,700.00
Remaining			12.50

Billings to Date	Current	Prior	Total
Labor	4,687.50	0.00	4,687.50
Totals	4,687.50	0.00	4,687.50

 Phase Preliminary Opinion of Probable Cost
 Professional Personnel **440.00**

Billing Limits	Current	Prior	To-Date
Labor	440.00	0.00	440.00
Limit			7,000.00
Remaining			6,560.00

Billings to Date	Current	Prior	Total
Labor	440.00	0.00	440.00
Totals	440.00	0.00	440.00

Phase Cost Sharing Contract Exhibits

Billing Limits		Current	Prior	To-Date
Labor		0.00	0.00	0.00
Limit				2,300.00
Remaining				2,300.00

Phase	Reimbursable Expense			
			Total this Invoice	<u><u>\$5,783.75</u></u>

June 3, 2020

Project No: 0994-106-01

Invoice No: 0028448

 Forestar Group Inc.
 4042 Park Oaks Blvd
 Suite 200
 Tampa, FL 33610

 v# 103870
 450008000.1510.10040
 Sub A 103723

Project 0994-106-01 West Port Pod E2- Due Diligence

West Port E2- Due Diligence

Professional Services from May 1, 2020 to May 31, 2020

 Phase Due Diligence
Professional Personnel 236.25

Billing Limits	Current	Prior	To-Date
Labor	236.25	656.25	892.50
Limit			925.00
Remaining			32.50

Billings to Date	Current	Prior	Total
Labor	236.25	656.25	892.50
Totals	236.25	656.25	892.50

Billing Limits	Current	Prior	To-Date
Labor	0.00	4,687.50	4,687.50
Limit			4,700.00
Remaining			12.50

Billings to Date	Current	Prior	Total
Labor	0.00	4,687.50	4,687.50
Totals	0.00	4,687.50	4,687.50

 Phase Preliminary Opinion of Probable Cost
Professional Personnel 6,541.25

Billing Limits	Current	Prior	To-Date
Labor	6,541.25	440.00	6,981.25
Limit			7,000.00
Remaining			18.75

Billings to Date	Current	Prior	Total
Labor	6,541.25	440.00	6,981.25
Totals	6,541.25	440.00	6,981.25

 Phase Cost Sharing Contract Exhibits
Professional Personnel 2,298.75

Billing Limits	Current	Prior	To-Date
Labor	2,298.75	0.00	2,298.75
Limit			2,300.00
Remaining			1.25

Billings to Date	Current	Prior	Total
Labor	2,298.75	0.00	2,298.75
Totals	2,298.75	0.00	2,298.75

Phase	Reimbursable Expense		
		Total this Invoice	<u><u>\$9,076.25</u></u>

Billing Backup

Thursday, June 4, 2020

Waldrop Engineering, P.A.

Invoice 0028448 Dated 6/3/2020

12:28:05 PM

Project	0994-106-01	West Port Pod E2- Due Diligence			
Phase	010	Due Diligence			
Professional Personnel					
			Hours	Rate	Amount
Professional Consultant IX					
Professional Consultant IX					
0124	Walters, Nicholas	4/1/2020	1.00	135.00	135.00
	Test pit exhibit				
0124	Walters, Nicholas	4/3/2020	.50	135.00	67.50
	Soil Boring Exhibit				
0124	Walters, Nicholas	4/6/2020	.25	135.00	33.75
	Plat overlay				
	Totals		1.75		236.25
	Total Labor				236.25
				Total this Phase	\$236.25

Phase	030	Preliminary Opinion of Probable Cost			
Professional Personnel					
			Hours	Rate	Amount
Professional Consultant XVII					
Professional Consultant XVII					
0077	Arnold, Jeremy	5/7/2020	1.00	200.00	200.00
	Take off review				
0077	Arnold, Jeremy	5/8/2020	1.00	200.00	200.00
	take-off review				
Professional Consultant XIV					
Professional Consultant XIV					
0067	Larocque, Jacquelyn	4/28/2020	2.00	170.00	340.00
	sewer and drainage layout				
Professional Consultant IX					
Professional Consultant IX					
0146	Pehlke, Scott	5/4/2020	8.00	135.00	1,080.00
	Master Earthwork Calculations for pods D, F & E2				
0146	Pehlke, Scott	5/5/2020	1.50	135.00	202.50
	Master Earthwork Calculations for pods D, F & E2				
0124	Walters, Nicholas	4/28/2020	1.50	135.00	202.50
	Master Sewer Layout				
0124	Walters, Nicholas	4/29/2020	6.00	135.00	810.00
	Master Sewer Layout				
Professional Consultant VII					
Professional Consultant VII					
0151	Casteel, Spencer	5/4/2020	1.25	125.00	156.25
	Review E2 budget				
Professional Consultant II					
Professional Consultant II					
0027	Leos, Cesareo	4/27/2020	4.00	100.00	400.00
	Preliminary drainage and water layout.				
0027	Leos, Cesareo	4/28/2020	8.00	100.00	800.00

0027	Creating exhibits, utility layout and paving takeoff. Leos, Cesareo	4/29/2020	6.00	100.00	600.00	
0027	Water takeoff and utility layout. Leos, Cesareo	4/30/2020	7.00	100.00	700.00	
0027	Irrigation and sewer takeoff. Leos, Cesareo	5/1/2020	6.50	100.00	650.00	
0027	Finished sewer exhibit and earthwork takeoff/exhibit. Leos, Cesareo	5/6/2020	2.00	100.00	200.00	
	Finalizing budget exhibits. Totals		55.75		6,541.25	
	Total Labor					6,541.25
				Total this Phase		\$6,541.25

Phase	040	Cost Sharing Contract Exhibits				
Professional Personnel						
			Hours	Rate	Amount	
Professional Consultant XIV						
Professional Consultant XIV						
0067	Larocque, Jacquelyn	4/29/2020	1.00	170.00	170.00	
	Sewer Cost Share					
0067	Larocque, Jacquelyn	5/7/2020	2.00	170.00	340.00	
	Review with Team					
Professional Consultant IX						
Professional Consultant IX						
0124	Walters, Nicholas	4/27/2020	1.75	135.00	236.25	
	Sanitary sewer design					
0124	Walters, Nicholas	4/28/2020	4.50	135.00	607.50	
	Sanitary sewer design					
0124	Walters, Nicholas	4/30/2020	7.00	135.00	945.00	
	Sanitary Sewer Cost share and update Cost Share Spreadsheet					
	Totals		16.25		2,298.75	
	Total Labor					2,298.75
				Total this Phase		\$2,298.75
				Total this Project		\$9,076.25
				Total this Report		\$9,076.25

June 3, 2020

Project No: 0994-200-01

Invoice No: 0028449

Forestar Group Inc.
4042 Park Oaks Blvd
Suite 200
Tampa, FL 33610

v# 103870
450008000.1510.10040
Sub A 103723

Project 0994-200-01 Westport D&F- Const Plans & Permitting
Professional Services from May 1, 2020 to May 31, 2020

Phase	Design Development/Site Planning		
Fee			
Total Fee	10,000.00		
Percent Complete	100.00		
	Total Fee		0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	10,000.00	10,000.00
Totals	0.00	10,000.00	10,000.00

Phase	Eng Design & Const Plans		
Fee			
Total Fee	145,000.00		
Percent Complete	100.00		
	Total Fee		500.00

Billings to Date

	Current	Prior	Total
Fee	500.00	144,500.00	145,000.00
Add-on	0.00	-4,300.00	-4,300.00
Totals	500.00	140,200.00	140,700.00

Phase	SWFWMD ERP Modification		
Fee			
Total Fee	25,000.00		
Percent Complete	100.00		
	Total Fee		6,500.00

Billings to Date

	Current	Prior	Total
Fee	6,500.00	18,500.00	25,000.00
Add-on	0.00	-600.00	-600.00
Totals	6,500.00	17,900.00	24,400.00

Phase	Permitting- Charlotte County		
Fee			
Total Fee	50,000.00		
Percent Complete	75.00		
	Total Fee		0.00

Billing Backup

Thursday, June 4, 2020

Waldrop Engineering, P.A.

Invoice 0028449 Dated 6/3/2020

12:32:57 PM

Project 0994-200-01 Westport D&F- Const Plans & Permitting
Phase 999 Reimbursable Expense

Reimbursable Expenses

Printing/Reproductions

0002946 3/25/2020 Midwest Reprographics Inc. 94.38

Shipping & Delivery

0002978 3/17/2020 FedEx 31.89

0002978 3/17/2020 FedEx 43.95

0002978 3/17/2020 FedEx 43.95

0003202 5/14/2020 FedEx 23.60

Total Reimbursables 237.77 237.77

Total this Phase \$237.77

Total this Project \$237.77

Total this Report \$237.77

June 3, 2020

Project No: 0994-200-02

Invoice No: 0028450

Forestar Group Inc.
 4042 Park Oaks Blvd
 Suite 200
 Tampa, FL 33610

v# 103870
 450008000.1510.10040
 Sub A 103723

Project 0994-200-02 West Port- Pod D&F Const Plan Update
Professional Services from May 1, 2020 to May 31, 2020

Phase	Pod D & F Phase 1B Const Plans		
Fee			
Total Fee	30,000.00		
Percent Complete	60.00		
	Total Fee		2,500.00

Billings to Date

	Current	Prior	Total
Fee	2,500.00	15,500.00	18,000.00
Add-on	0.00	-1,550.00	-1,550.00
Totals	2,500.00	13,950.00	16,450.00

Phase	Pod D & F Phase 2/3 Const Plans		
Fee			
Total Fee	40,000.00		
Percent Complete	45.00		
	Total Fee		18,000.00

Billings to Date

	Current	Prior	Total
Fee	18,000.00	0.00	18,000.00
Totals	18,000.00	0.00	18,000.00

Phase	PH 2/3 Eng Const & Cert Services		
Billing Limits	Current	Prior	To-Date
Labor	0.00	0.00	0.00
Limit			8,000.00
Remaining			8,000.00

Phase	Reimbursable Expense		
		Total this Invoice	<u><u>\$20,500.00</u></u>

July 1, 2020

Project No: 0994-302-01

Invoice No: 0028656

Forestar Group Inc.
4042 Park Oaks Blvd
Suite 200
Tampa, FL 33610

v# 103870
450008000.1510.10040
Sub A 103723

Project 0994-302-01 West Port- The Shores & The Cove SEP
Professional Services from June 1, 2020 to June 30, 2020

Phase Project Team Coordination
Professional Personnel 270.00

Billings to Date

	Current	Prior	Total
Labor	270.00	1,777.50	2,047.50
Add-on	0.00	-31.50	-31.50
Totals	270.00	1,746.00	2,016.00

Phase Code Minimum Landscape and Irrigation Plans
Fee
Total Fee 6,000.00
Percent Complete 100.00
Total Fee 0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	6,000.00	6,000.00
Totals	0.00	6,000.00	6,000.00

Phase Site Enhancement Plans
Task Schematic Design
Fee
Total Fee 5,000.00
Percent Complete 100.00
Total Fee 0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	5,000.00	5,000.00
Totals	0.00	5,000.00	5,000.00

Task Design Development
Fee
Total Fee 7,000.00
Percent Complete 100.00
Total Fee 0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	7,000.00	7,000.00
Totals	0.00	7,000.00	7,000.00

Task Landscape, Hardscape & Irrigation Construction Documents

Fee

Total Fee	33,000.00
Percent Complete	20.00

Total Fee	1,650.00
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Billings to Date

	Current	Prior	Total
Fee	1,650.00	4,950.00	6,600.00
Add-on	0.00	-495.00	-495.00
Totals	1,650.00	4,455.00	6,105.00

Phase Construction Administration Services

Task Bidding Services

Task Construction Observations

Billings to Date

	Current	Prior	Total
Labor	0.00	555.00	555.00
Totals	0.00	555.00	555.00

Task Final Inspection

Phase Reimbursable Expense

Billings to Date

	Current	Prior	Total
Unit	0.00	180.00	180.00
Totals	0.00	180.00	180.00

Total this Invoice	\$1,920.00
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Billing Backup

Tuesday, July 7, 2020

Waldrop Engineering, P.A.

Invoice 0028656 Dated 2020-07-01

9:24:23 AM

Project 0994-302-01 West Port- The Shores & The Cove SEP
Phase 010 Project Team Coordination

Professional Personnel

			Hours	Rate	Amount
0103	Professional Consultant IX Walker, Laura	2020-06-12	1.00	135.00	135.00
	coordination with client on project schedule, plots for review				
0103	Walker, Laura	2020-06-17	1.00	135.00	135.00
	project follow up with Tim				
	Totals		2.00		270.00
	Total Labor				270.00

Total this Phase \$270.00

Total this Project \$270.00

Total this Report \$270.00

July 8, 2020

Project No: 0994-200-01

Invoice No: 0028741

Forestar Group Inc.
4042 Park Oaks Blvd
Suite 200
Tampa, FL 33610

v# 103870
450008000.1510.10040
Sub 103723

Project 0994-200-01 Westport D&F- Const Plans & Permitting
Professional Services from June 1, 2020 to June 30, 2020

Phase Design Development/Site Planning
Fee

Total Fee 10,000.00
Percent Complete 100.00

Total Fee 0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	10,000.00	10,000.00
Totals	0.00	10,000.00	10,000.00

Phase Eng Design & Const Plans
Fee

Total Fee 145,000.00
Percent Complete 100.00

Total Fee 0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	145,000.00	145,000.00
Add-on	0.00	-4,300.00	-4,300.00
Totals	0.00	140,700.00	140,700.00

Phase SWFWMD ERP Modification
Fee

Total Fee 25,000.00
Percent Complete 100.00

Total Fee 0.00

Billings to Date

	Current	Prior	Total
Fee	0.00	25,000.00	25,000.00
Add-on	0.00	-600.00	-600.00
Totals	0.00	24,400.00	24,400.00

Phase Permitting- Charlotte County
Fee

Total Fee 50,000.00
Percent Complete 80.00

Total Fee 2,500.00

Billings to Date

	Current	Prior	Total
Fee	2,500.00	37,500.00	40,000.00
Add-on	0.00	-1,000.00	-1,000.00
Totals	2,500.00	36,500.00	39,000.00

Phase Engineering Const & Certification

Fee

Total Fee	40,000.00
Percent Complete	20.00

Total Fee	0.00
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Billings to Date

	Current	Prior	Total
Fee	0.00	8,000.00	8,000.00
Add-on	0.00	-400.00	-400.00
Totals	0.00	7,600.00	7,600.00

Phase Reimbursable Expense

Reimbursable Expenses

Shipping & Delivery	44.45	
Total Reimbursables	44.45	44.45

Billings to Date

	Current	Prior	Total
Expense	44.45	876.31	920.76
Unit	0.00	361.46	361.46
Totals	44.45	1,237.77	1,282.22

Total this Invoice	<u><u>\$2,544.45</u></u>
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Billing Backup

Wednesday, July 8, 2020

Waldrop Engineering, P.A.

Invoice 0028741 Dated 7/8/2020

4:33:42 PM

Project	0994-200-01	Westport D&F- Const Plans & Permitting
Phase	999	Reimbursable Expense

Reimbursable Expenses

Shipping & Delivery

0003308	6/19/2020	FedEx	44.45	
	Total Reimbursables		44.45	44.45

Total this Phase **\$44.45**

Total this Project **\$44.45**

Total this Report **\$44.45**

July 15, 2020

Project No: 0994-107-01

Invoice No: 0028851

Forestar Group Inc.
4042 Park Oaks Blvd
Suite 200
Tampa, FL 33610

Project 0994-107-01 West Port Pod E2- Conceptual Design

West Port- E2- Due Diligence

Professional Services from June 1, 2020 to June 30, 2020

v# 103870
450008000.1510.10040
Sub A 103723

Phase Conceptual Design- Entries
Professional Personnel 200.00

Billing Limits	Current	Prior	To-Date
Labor	200.00	600.00	800.00
Limit			1,900.00
Remaining			1,100.00

Billings to Date	Current	Prior	Total
Labor	200.00	600.00	800.00
Totals	200.00	600.00	800.00

Phase Conceptual Design- Amenity Site
Professional Personnel 2,117.50

Billing Limits	Current	Prior	To-Date
Labor	2,117.50	1,801.25	3,918.75
Limit			4,000.00
Remaining			81.25

Billings to Date	Current	Prior	Total
Labor	2,117.50	1,801.25	3,918.75
Totals	2,117.50	1,801.25	3,918.75

Phase Conceptual Design- Master Plan Revisions

Billing Limits	Current	Prior	To-Date
Labor	0.00	2,500.00	2,500.00
Limit			2,800.00
Remaining			300.00

Billings to Date	Current	Prior	Total
Labor	0.00	2,500.00	2,500.00
Totals	0.00	2,500.00	2,500.00

Total this Invoice \$2,317.50

Billing Backup

Wednesday, July 15, 2020

Waldrop Engineering, P.A.

Invoice 0028851 Dated 7/15/2020

12:12:53 PM

Project 0994-107-01 West Port Pod E2- Conceptual Design
Phase 010 Conceptual Design- Entries

Professional Personnel

			Hours	Rate	Amount
Professional Consultant XVII					
Professional Consultant XVII					
0137	Binkowski, Ryan	5/11/2020	1.00	200.00	200.00
	update rendering				
	Totals		1.00		200.00
	Total Labor				200.00

Total this Phase \$200.00

Phase 020 Conceptual Design- Amenity Site

Professional Personnel

			Hours	Rate	Amount
Professional Consultant XVII					
Professional Consultant XVII					
0137	Binkowski, Ryan	5/11/2020	2.00	200.00	400.00
	amenity site markup				
0137	Binkowski, Ryan	5/11/2020	2.00	200.00	400.00
	revision mark up per Client input 05/08, coord with Jackie				
Professional Consultant XIV					
Professional Consultant XIV					
0067	Larocque, Jacquelyn	6/17/2020	1.00	170.00	170.00
	Site Plan updates				
Professional Consultant IX					
Professional Consultant IX					
0146	Pehlke, Scott	5/11/2020	4.00	135.00	540.00
	Misc adjustments to site per client and new amenity site. Site plan #25.				
0146	Pehlke, Scott	6/18/2020	1.50	135.00	202.50
	Adjusted lake and shifted road and lots per client.				
0103	Walker, Laurah	5/11/2020	.50	135.00	67.50
	amenity revision overlay				
0124	Walters, Nicholas	6/22/2020	2.50	135.00	337.50
	Sewer Cost Share update				
	Totals		13.50		2,117.50
	Total Labor				2,117.50

Total this Phase \$2,117.50

Total this Project \$2,317.50

Total this Report \$2,317.50

February 22, 2021

West Port Community Development District
c/o Craig Wrathell, District Manager
Wrathell Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Re: Letter Agreement for Acquisition of Certain Assessment Area Two Project Work Product

Dear Craig,

Pursuant to the *Acquisition Agreement*, dated January 14, 2021 ("**Acquisition Agreement**"), by and between the West Port Community Development District ("**District**") and Forestar (USA) Real Estate Group, Inc. ("**Developer**"), you are hereby notified that the Developer has completed and wishes to sell ("**Sale**") to the District certain "**Work Product**" as described in **Exhibit A** attached hereto. Subject to the terms of the Acquisition Agreement, the following terms govern the proposed Sale:

- As consideration for the Sale, and subject to the terms of the Acquisition Agreement, the District agrees to pay from bond proceeds the amount identified in **Exhibit A** attached hereto, which represents the actual cost of constructing and/or creating the Work Product.
- Notwithstanding anything to the contrary herein, certain amounts may still be owed to contractors (balance to finish & retainage) and Developer agrees to timely make payment for all remaining amounts owed.

If the District is in agreement with the terms stated herein, please execute this letter agreement in the space below and proceed with the necessary steps to effect the Sale.

Sincerely,

Agreed to by:
**WEST PORT COMMUNITY
DEVELOPMENT DISTRICT**

Name: James P. Harvey
Title: CHAIRMAN

FORESTAR (USA) REAL ESTATE GROUP, INC.

[SIGNATURE ON FOLLOWING PAGE]

Name: _____
Title: _____

February 22, 2021

West Port Community Development District
c/o Craig Wrathell, District Manager
Wrathell Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Re: Letter Agreement for Acquisition of Certain Assessment Area Two Project Work Product

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Pursuant to the *Acquisition Agreement*, dated January 14, 2021 ("**Acquisition Agreement**"), by and between the West Port Community Development District ("**District**") and Forestar (USA) Real Estate Group, Inc. ("**Developer**"), you are hereby notified that the Developer has completed and wishes to sell ("**Sale**") to the District certain "**Work Product**" as described in **Exhibit A** attached hereto. Subject to the terms of the Acquisition Agreement, the following terms govern the proposed Sale:

- As consideration for the Sale, and subject to the terms of the Acquisition Agreement, the District agrees to pay from bond proceeds the amount identified in **Exhibit A** attached hereto, which represents the actual cost of constructing and/or creating the Work Product.
- Notwithstanding anything to the contrary herein, certain amounts may still be owed to contractors (balance to finish & retainage) and Developer agrees to timely make payment for all remaining amounts owed.

If the District is in agreement with the terms stated herein, please execute this letter agreement in the space below and proceed with the necessary steps to effect the Sale.

Sincerely,

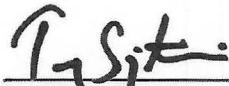
Agreed to by:
**WEST PORT COMMUNITY
DEVELOPMENT DISTRICT**

FORESTAR (USA) REAL ESTATE GROUP, INC.

[SIGNATURE ON PRIOR PAGE]

Name: _____

Title: _____



Name: Tony Squitieri

Title: Division President

EXHIBIT A

Work Product – Work product for public improvements (for the project described in the *Supplemental Engineer’s Report for the West Port Community Development District (Assessment Area Two Project)*, dated December 2020) and created to date pursuant to the following agreements between Forestar (USA) Real Estate Group, Inc. and Waldrop Engineering, P.A.:

<u>Agreement Type</u>	<u>Scope of Services</u>	<u>Date</u>
Professional Services Agreement	Westport D&F – Construction Plans and Permitting	August 8, 2019
Professional Services Agreement	The Shores and The Cove at West Port Site Enhancement Plans, Landscape Architecture	October 14, 2019
Work Order for Consultant Services	The Shores & The Cove Phase 2 CMLA	February 6, 2020
Work Order for Consultant Services	West Port – Pod D & F Construction Plan Update	March 25, 2020
Work Order for Consultant Services	The Shores & The Cove Phase 2 CMLA	February 6, 2020 (executed April 22, 2020)
Professional Services Agreement	West Port Pod E2 Master Planning and Due Diligence	Revised April 22, 2020
Work Order for Consultant Services	The Cove CMLA and Amenity Budget	July 17, 2020
Work Order for Consultant Services	The Shores and The Cove at West Port Amenity Center	Revised August 11, 2020
Work Order for Consultant Services	The Cove & The Shores Amenity Site Planning	September 22, 2020
Work Order for Consultant Services	Cove at West Port – Phase 1A and 1B Site Plan Revisions	October 27, 2020

And specifically identified in the following invoices:

<u>Invoice Number</u>	<u>Total Amount</u>	<u>Developer Amount</u>	<u>CDD Eligible Amount</u>
0025858	\$3,000.00	\$0.00	\$3,000.00
0025989	\$24,500.00	\$0.00	\$24,500.00
0026255	\$28,263.05	\$0.00	\$28,263.05
0026391	\$3,940.00	\$0.00	\$3,940.00
0026602	\$27,795.43	\$0.00	\$27,795.43
0026727	\$6,612.50	\$0.00	\$6,612.50
0026855	\$19,941.52	\$0.00	\$19,941.52
0026859	\$315.00	\$0.00	\$315.00
0027068	\$27,500.00	\$0.00	\$27,500.00
0027105	\$8,450.00	\$0.00	\$8,450.00
0027356	\$880.00	\$0.00	\$880.00
0027419	\$28,500.00	\$0.00	\$28,500.00
0027907	\$4,738.50	\$0.00	\$4,783.50
0027915	\$31,500.00	\$0.00	\$31,500.00
0028065	\$1,755.00	\$0.00	\$1,755.00
0028276	\$25,200.00	\$0.00	\$25,200.00
0028277	\$7,200.00	\$0.00	\$7,200.00
0028279	\$4,901.25	\$1,801.25	\$3,100.00
0028280	\$5,783.75	\$0.00	\$5,783.75

Invoice Number	Total Amount	Developer Amount	CDD Eligible Amount
0028448	\$9,076.25	\$0.00	\$9,076.25
0028449	\$7,237.77	\$0.00	\$7,237.77
0028450	\$20,500.00	\$0.00	\$20,500.00
0028656	\$1,920.00	\$0.00	\$1,920.00
0028741	\$2,544.45	\$0.00	\$2,544.45
0028851	\$2,317.50	\$2,117.50	\$200.00
TOTAL:	\$304,371.97	\$3,918.75	\$300,498.22

TOTAL AMOUNT FOR THIS ACQUISITION: \$300,498.22

**CORPORATE DECLARATION AND AGREEMENT
REGARDING ASSIGNMENT OF CONTRACT
[ASSESSMENT AREA TWO WORK PRODUCT]**

I, Tony Squitieri, as Division President of Forestar (USA) Real Estate Group, Inc., a foreign profit corporation ("**Developer**"), do hereby state as follows:

1. I have personal knowledge of the matters set forth in this Declaration.
2. My name is Tony Squitieri, and I am Division President of the Developer. I have authority to make this Declaration on behalf of Developer.
3. Developer is the developer of certain lands – namely, Assessment Area Two – within the West Port Community Development District, a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes* ("**District**").
4. The District's *Supplemental Engineer's Report for the West Port Community Development District (Assessment Area Two Project)*, dated December 2020 ("**Engineer's Report**") describes certain public infrastructure improvements that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.
5. Developer has expended funds to develop and/or acquire certain of the public infrastructure improvements and work product described in the Engineer's Report and more specifically described in **Exhibit A**. The attached **Exhibit A** accurately identifies certain of that work product that has been completed to date and states the amounts that Developer has spent on the work product.
6. Developer acknowledges that the District intends to rely on this Declaration for purposes of acquiring the work product identified in **Exhibit A**.

[CONTINUED ON NEXT PAGE]

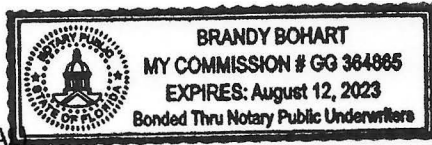
Executed this 22nd day of February, 2021.

FORESTAR (USA) REAL ESTATE GROUP, INC.

T. Squitieri
Name: Tony Squitieri
Title: Division President

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 22nd day of February, 2021, by Tony Squitieri as Division President of Forestar (USA) Real Estate Group, Inc., a foreign profit corporation, and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.



(NOTARY SEAL)

Brandy Bohart
NOTARY PUBLIC, STATE OF FLORIDA

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

Exhibit A – Description of Work Product

EXHIBIT A

Work Product – Work product for public improvements (for the project described in the *Supplemental Engineer’s Report for the West Port Community Development District (Assessment Area Two Project)*, dated December 2020) and created to date pursuant to the following agreements between Forestar (USA) Real Estate Group, Inc. and Waldrop Engineering, P.A.:

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0026727	\$6,612.50	\$0.00	\$6,612.50
0026855	\$19,941.52	\$0.00	\$19,941.52
0026859	\$315.00	\$0.00	\$315.00
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TOTAL:	\$304,371.97	\$3,918.75	\$300,498.22

TOTAL AMOUNT FOR THIS ACQUISITION: \$300,498.22

PROFESSIONAL ACKNOWLEDGMENT AND RELEASE
[ASSESSMENT AREA TWO WORK PRODUCT]

THIS ACKNOWLEDGMENT & RELEASE ("Release") is made the 10th day of February, 2021, by **Waldrop Engineering, P.A.**, a Florida limited liability company, having offices located at 28100 Bonita Grande Drive, Suite 305, Bonita Springs, Florida 34135 ("**Professional**"), in favor of the **West Port Community Development District** ("**District**"), which is a local unit of special-purpose government situated in Charlotte County, Florida, and having offices at c/o Wrathell Hunt & Associations, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, pursuant to certain contracts (together, "**Contract**") between Professional and Forestar (USA) Real Estate Group, Inc., a foreign profit corporation ("**Developer**"), Professional has created certain work product, as described in **Exhibit A** ("**Work Product**"); and

WHEREAS, Developer may in the future convey the Work Product to the District and for that purpose has requested Professional to confirm the release of all restrictions on the District's right to use and rely upon the Work Product; and

WHEREAS, Contractor has agreed to the release of any such restrictions.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, Professional provides the following acknowledgment and release:

1. **GENERAL.** The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.
2. **ACQUISITION OF WORK PRODUCT.** Professional acknowledges that the District is acquiring or has acquired the Work Product created by the Professional in connection with the Contract, from Developer, and accordingly, the District has the unrestricted right to use and rely upon the Work Product for any and all purposes. Professional hereby affirmatively agrees that the Work Product identified in **Exhibit A** is free of all claims, security agreement, encumbrances or liens.
3. **WARRANTY.** Professional hereby expressly acknowledges the District's right to enforce the terms of the Contract, including but not limited to any warranties and other forms of indemnification provided therein and to rely upon and enforce any other warranties provided under Florida law.
4. **CERTIFICATION.** Professional hereby acknowledges that it has been fully compensated for its services and work related to completion of the Work Product. This document shall constitute a final waiver and release of lien for any payments due to Professional by Developer or District for the Work Product. Despite the foregoing, the Contractor and the District acknowledge and agree that the foregoing certification relates only to payments for Work Product identified in **Exhibit A** attached hereto and does not include future payments that may be owed under the Contract.

[SIGNATURE PAGE TO FOLLOW]

WALDROP ENGINEERING, P.A.
[Signature]
By: Jeremy Arnold
Its: Senior vice president

STATE OF Florida
COUNTY OF Lee

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 10th day of February, 2021, by Jeremy Arnold as Senior Vice President of Waldrop Engineering, P.A., and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

[Signature]
NOTARY PUBLIC, STATE OF Florida
Name: Jessica K. Linn
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)



EXHIBIT A

Work Product – Work product for public improvements (for the project described in the *Supplemental Engineer’s Report for the West Port Community Development District (Assessment Area Two Project)*, dated December 2020) and created to date pursuant to the following agreements between Forestar (USA) Real Estate Group, Inc. and Waldrop Engineering, P.A.:

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0026602	\$27,795.43	\$0.00	\$27,795.43
0026727	\$6,612.50	\$0.00	\$6,612.50
0026855	\$19,941.52	\$0.00	\$19,941.52
0026859	\$315.00	\$0.00	\$315.00
0027068	\$27,500.00	\$0.00	\$27,500.00
0027105	\$8,450.00	\$0.00	\$8,450.00
0027356	\$880.00	\$0.00	\$880.00
0027419	\$28,500.00	\$0.00	\$28,500.00
0027907	\$4,738.50	\$0.00	\$4,738.50
0027915	\$31,500.00	\$0.00	\$31,500.00
0028065	\$1,755.00	\$0.00	\$1,755.00
0028276	\$25,200.00	\$0.00	\$25,200.00
0028277	\$7,200.00	\$0.00	\$7,200.00
0028279	\$4,901.25	\$1,801.25	\$3,100.00
0028280	\$5,783.75	\$0.00	\$5,783.75

Invoice Number	Total Amount	Developer Amount	CDD Eligible Amount
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0028656	\$1,920.00	\$0.00	\$1,920.00
0028741	\$2,544.45	\$0.00	\$2,544.45
0028851	\$2,317.50	\$2,117.50	\$200.00
TOTAL:	\$304,371.97	\$3,918.75	\$300,498.22

TOTAL AMOUNT FOR THIS ACQUISITION: \$300,498.22

**DISTRICT ENGINEER'S CERTIFICATE
[ASSESSMENT AREA TWO WORK PRODUCT]**

FEBRUARY 22, 2021

Board of Supervisors
West Port Community Development District

Re: Acquisition of Work Product

Ladies and Gentlemen:

The undersigned is a representative of Morris Engineering and Consulting, LLC ("**District Engineer**"), as District Engineer for the West Port Community Development District ("**District**") and does hereby make the following certifications in connection with the District's acquisition from Forestar (USA) Real Estate Group Inc. ("**Developer**") as to certain work product ("**Work Product**") as further detailed in **Exhibit A**. The undersigned, an authorized representative of the District Engineer, hereby certifies that:

1. I have reviewed the Work Product. I have further reviewed certain documentation relating to the same, including but not limited to certain invoices, plans, and other documents.
2. The Work Product is within the scope of the District's capital improvement plan as set forth in the District's *Supplemental Engineer's Report for the West Port Community Development District (Assessment Area Two Project)*, dated December 2020 ("**Engineer's Report**"), and specially benefit property within the District as further described in the Engineer's Report.
3. In reliance on the Consulting Engineer's Certificate issued by Waldrop Engineering, P.A., the Work Product was completed in accordance with their specifications, and, subject to the design specifications, is capable of performing the functions for which it is intended. I am not aware of any defects in the Work Product.
4. The total costs associated with the Work Product are as set forth in **Exhibit A**. Such costs are equal to or less than each of the following: (i) what was actually paid by the Developer to create and/or acquire the Work Product, and (ii) the reasonable fair market value of the Work Product.
5. With this document, I hereby certify that it is appropriate at this time for the District to acquire the Work Product.

[CONTINUED ON FOLLOWING PAGE]

FURTHER AFFIANT SAYETH NOT.

[Handwritten Signature]

MATTHEW J. MORRIS, P.E.
Morris Engineering and Consulting, LLC
Florida Registration No. 68434
District Engineer

STATE OF Florida
COUNTY OF Sarasota

The foregoing instrument was sworn and subscribed before me by means of physical presence or online notarization, this 22 day of February, 2021, by Matthew J. Morris as President of Morris Engineering and Consulting, LLC, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

[Handwritten Signature]

NOTARY PUBLIC, STATE OF Florida

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

(NOTARY SEAL)



EXHIBIT A

Work Product – Work product for public improvements (for the project described in the *Supplemental Engineer’s Report for the West Port Community Development District (Assessment Area Two Project)*, dated December 2020) and created to date pursuant to the following agreements between Forestar (USA) Real Estate Group, Inc. and Waldrop Engineering, P.A.:

<u>Agreement Type</u>	<u>Scope of Services</u>	<u>Date</u>
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Work Order for Consultant Services	The Cove & The Shores Amenity Site Planning	September 22, 2020
Work Order for Consultant Services	Cove at West Port – Phase 1A and 1B Site Plan Revisions	October 27, 2020

And specifically identified in the following invoices:

<u>Invoice Number</u>	<u>Total Amount</u>	<u>Developer Amount</u>	<u>CDD Eligible Amount</u>
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TOTAL:	\$304,371.97	\$3,918.75	\$300,498.22

TOTAL AMOUNT FOR THIS ACQUISITION: \$300,498.22

**CONSULTING ENGINEER'S CERTIFICATE
[ASSESSMENT AREA TWO WORK PRODUCT]**

February 10, 2021

Board of Supervisors
West Port Community Development District

Re: Acquisition of Work Product

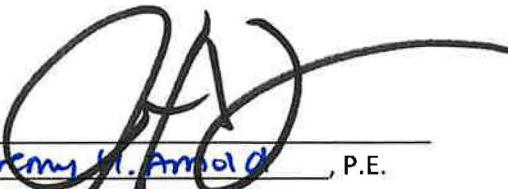
Ladies and Gentlemen:

The undersigned is a representative of Waldrop Engineering, P.A. ("**Consulting Engineer**"), and does hereby make the following certifications in connection with the West Port Community Development District's acquisition from Forestar (USA) Real Estate Group Inc. ("**Developer**") as to certain work product ("**Work Product**") as further detailed in **Exhibit A**. For good and valuable consideration from the District, the receipt and sufficiency of which are hereby acknowledged, the undersigned, an authorized representative of the Consulting Engineer, hereby certifies that:

1. The Consulting Engineer has been responsible for creation of the Work Product, and has overseen the construction of the related improvements. In connection therewith, I have reviewed the Work Product as further detailed in **Exhibit A**. I have further reviewed certain documentation relating to the same, including but not limited to certain invoices, plans, and other documents.
2. The Work Product was completed per its specifications and is capable of being used for its intended purposes. I am not aware of any defects in the Work Product.
3. The total costs associated with the Work Product are as set forth in **Exhibit A**. Such costs are equal to or less than each of the following: (i) what was actually paid by the Developer to create and/or acquire the Work Product, and (ii) the reasonable fair market value of the Work Product.
4. With this document, I hereby certify that it is appropriate at this time for the District to acquire the Work Product.

[CONTINUED ON FOLLOWING PAGE]

FURTHER AFFIANT SAYETH NOT.


Jeremy M. Arnold, P.E.
 Waldrop Engineering, P.A.
 Florida Registration No. 66421
 Consulting Engineer

STATE OF Florida
 COUNTY OF Lee

The foregoing instrument was sworn and subscribed before me by means of physical presence or online notarization, this 10th day of February, 2021, by Jeremy Arnold as Senior Vice President of Waldrop Engineering, P.A., who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.


 NOTARY PUBLIC, STATE OF Florida

Name: Jessica K. Linn
 (Name of Notary Public, Printed, Stamped or
 Typed as Commissioned)



EXHIBIT A

Work Product – Work product for public improvements (for the project described in the *Supplemental Engineer’s Report for the West Port Community Development District (Assessment Area Two Project)*, dated December 2020) and created to date pursuant to the following agreements between Forestar (USA) Real Estate Group, Inc. and Waldrop Engineering, P.A.:

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TOTAL:	\$304,371.97	\$3,918.75	\$300,498.22

TOTAL AMOUNT FOR THIS ACQUISITION: \$300,498.22

BILL OF SALE AND LIMITED ASSIGNMENT
[ASSESSMENT AREA TWO WORK PRODUCT]

THIS BILL OF SALE AND LIMITED ASSIGNMENT is made to be effective as of the 22nd day of February 2021, by and between **Forestar (USA) Real Estate Group, Inc.**, a foreign profit corporation, whose address for purposes hereof is 4042 Park Oaks Boulevard, Suite 200, Tampa, Florida 33610 ("**Grantor**"), and for good and valuable consideration, to it paid by the **West Port Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**" or "**Grantee**") whose address is c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

(Wherever used herein, the terms "Grantor" and "Grantee" include all of the parties to this instrument, the heirs, legal representatives and assigns of individuals, and the successors and assigns of trustees, partnerships, limited liability companies, governmental entities, and corporations.)

BACKGROUND STATEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee, intending to be legally bound, do hereby agree as follows:

1. Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, if any, in and to the following work product and other property interests as described below to have and to hold for Grantee's own use and benefit forever (together, "**Property**"):

a) **All Work Product** described in **Exhibit A** attached hereto; and

b) **Additional Rights** - All of the right, title, interest, and benefit of Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the construction, installation, or composition of the Work Product.

2. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons whosoever.


3. Except as otherwise separately agreed to in writing by Grantor, this conveyance is made on an "as is" basis. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.

4. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

WHEREFORE, the foregoing Bill of Sale and Limited Assignment is hereby executed and delivered on the date first set forth above.

Signed, sealed and delivered by:

FORESTAR (USA) REAL ESTATE GROUP, INC.


Name: Tony Squitieri
Title: Division President

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was sworn and subscribed before me by means of physical presence or online notarization this 22nd day of February, 2021, by Tony Squitieri as Division President of Forestar (USA) Real Estate Group, Inc., a foreign profit corporation, and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

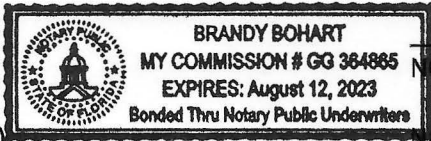
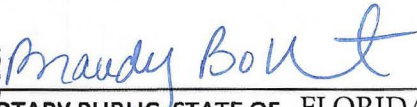
(NOTARY SEAL)  
Name: Brandy Bohart
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A

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TOTAL AMOUNT FOR THIS ACQUISITION: \$300,498.22

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

14



PROPOSAL/AUTHORIZATION FOR WORK

To: West Port Community Development District
c/o Wrathell Hunt & Associates, LLC
2300 Glades Road #410W
Boca Raton, Florida 33431

Date: February 11th, 2021

Attn: Craig Wrathell

Re: West Port, Tracts D and F

We hereby propose to do the following work:

Task	Description:	Lump Sum
1	Description and Sketches of all Pond Tracts within D and F (8 x \$450)	\$3,600

All work herein is subject to the conditions described in Exhibit "A" attached herewith and made a part of this "Authorization for Work". This proposal is valid for 30 days from today, February 11th, 2021

GeoPoint Surveying, Inc.

By: _____

David A, Williams P.S.M.
President, Owner

ACCEPTANCE: West Port
Community Development District
c/o Wrathell Hunt & Associates, LLC

By:

(Authorized Signature)

Date: 2/12/21

James P. Harvey, Chairperson

(Print Name & Title)

Please return one signed copy to: accounting@geopointsurvey.com

File Name: J:\West Port\Contracts\West Port CDD\Tracts D and F d&s of pond tracts ea.DAW 02.11.2021

Attachment "A" **Terms and Conditions**

All fees stated in this Contract shall be payable in full, in monthly installments, based on the percentage of work completed in that month, as mutually agreed upon, or, if appropriate, on an hourly basis at GeoPoint Surveying, Inc.'s prevailing hourly rates, subject to any agreed upon limits.

In addition to the fees in this Contract, we charge all out-of-pocket expenses such as photocopying, long distance telephone calls, postage, etc. These expenses will be charged to the Client at GeoPoint Surveying, Inc.'s cost.

Work will be billed on the 20th of each month under the terms of this Contract or upon completion, and GeoPoint Surveying, Inc. shall expect payment by the tenth of the following month. Client shall pay the invoice and statement in accordance with the terms of this Contract and the terms of said statement and invoice. If Client fails to make any payment due GeoPoint Surveying, Inc. for services within 30 days of the invoice date, the amount(s) due shall accrue interest at the rate of 1 ½ percent per annum, and shall be calculated from the first day that the payment is deemed late pursuant to this Section.

In the event this Contract is terminated prior to completion, GeoPoint Surveying, Inc. shall be entitled to payment for services performed as of the date of termination, plus all out-of-pocket expenses.

Client shall indemnify, defend and hold harmless GeoPoint Surveying, Inc., from and against any claims, liabilities, damages, penalties and/or costs (including, without limitation, reasonable attorney's fees and expenses) GeoPoint Surveying, Inc., may incur as a result of claims in any form by third parties (including, without limitation, governmental agencies and departments) relating to or arising out of this Contract, except to the extent such claims arise from the gross negligence or intentional misconduct of GeoPoint Surveying, Inc.

The prevailing party in any litigation between the parties relating to or arising out of this Contract (including, without limitation, trial, appellate and bankruptcy proceedings) shall recover its reasonable attorney's fees and costs from the non-prevailing party.

The Client, upon executing this Contract authorizes the work described within the Scope of Services Section of this Contract and does so on behalf of the owner of the subject property, and warrants that the Client has authority to sign the Contract.

All documents, including but not limited to drawings, reports, and electronic data which have been or will be prepared, designed, written or developed by GeoPoint Surveying, Inc., in any form or fashion while rendering services to Client or that pertain to the work performed under this Contract (the "**Documents**") are the sole property of GeoPoint Surveying, Inc. Client may not use or modify such Documents on other projects or extensions of this project without the prior written approval of GeoPoint Surveying, Inc. Client agrees that GeoPoint Surveying, Inc. shall be considered the author of the Documents for all purposes and the owner of all the rights comprised in the undivided copyright (and all reissues, renewals and extensions thereof) in and to the Documents and of any and all corresponding intellectual property rights. Notwithstanding any provision in this Contract to the contrary, in the event of a default by Client including, without limitation, any failure to pay amounts due within 30 days of invoice date, GeoPoint Surveying, Inc., shall be entitled to exclusive possession of any and all of the Documents prepared pursuant to this Contract and Client shall have no rights in the Documents.

Attachment "A"

Terms and Conditions

This Contract and the rights of the signers under this Contract shall be governed by the laws of the State of Florida, without reference to the choice of law principles thereof. The exclusive venue for all actions to enforce or interpret the provisions of this Contract will be courts of the State of Florida or of the United States having jurisdiction over Hillsborough County, Florida. All parties irrevocably waive any objection they may have to the laying of venue of any suit, action or proceeding arising out of or relating hereto brought in any such court, irrevocably waives any claim that any such suit, action or proceeding so brought has been brought in an inconvenient forum, and further waives the right to object that such court does not have jurisdiction over such party.

Your acceptance of this proposal shall constitute a Contract between the Client and GeoPoint Surveying, Inc.

Client agrees not to assign this Contract or any part hereof without the prior written consent of GeoPoint Surveying, Inc. which consent may be withheld by GeoPoint Surveying, Inc. for any reason it deems appropriate in its sole discretion. GeoPoint Surveying, Inc. may assign or transfer this Contract or any of its rights or obligations hereunder without the prior written consent of Client. This Contract shall be binding upon and shall inure to the benefit of the parties and their respective successors and assigns.

Each provision of this Contract will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Contract is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Contract.

GeoPoint Surveying, Inc., in furnishing the services under this Contract, is acting only as an independent contractor and shall have the exclusive control of the manner and means of performing the work contracted for hereunder. GeoPoint Surveying, Inc. does not undertake by this Contract or otherwise to perform any obligations of Client, whether regulatory or contractual, or to assume any responsibility for Client's business or operations. Nothing contained in this Contract shall be construed to create a joint venture or partnership between the parties.

The exhibits and other attachments to this Contract are hereby incorporated by reference and made part hereof. This Contract constitutes the entire understanding of the parties with respect to the subject matter hereof and there are no restrictions, warranties, covenants or undertakings other than those expressly set forth or referred to herein. This Contract may not be modified or amended except by an instrument in writing signed by the party against whom enforcement of any such modification or amendment is sought.

The waiver by either of the parties of breach or violation of any provision of this Contract shall not operate as, or be construed to be, a waiver of any subsequent breach of the same or other provisions hereof.

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

15

fmsbonds
Municipal Bond Specialists

February 26, 2021

West Port Community Development District
c/o Wrathell Hunt & Associates, LLC
2300 Glades Road, Suite # 410W
Boca Raton, Florida 33431
Attention: Mr. Craig Wrathell

Re: West Port CDD, Series 2021 Bonds

Dear Mr. Wrathell:

We are writing to provide you, as West Port Community Development District the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 as set forth in MSRB Notice 2012-25 (May 7, 2012)¹ (the "Notice").

The Issuer has engaged FMSbonds, Inc. ("FMS") to serve as underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds. As part of our services as underwriter, FMS may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. We may also have provided such advice as part of the process of seeking to be selected to serve as your underwriter. Any such advice was provided by FMS as an underwriter and not as your financial advisor in this transaction.

The specific parameters under which FMS will underwrite the Bonds will be set forth in a Bond Resolution adopted by the Board.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.
- The underwriter's primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. As such, the underwriter has financial and other interests that differ from those of the Issuer.

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters of Municipal Securities (effective August 2, 2012).

- Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and are, therefore, not required by federal law to act in the best interests of the Issuer without regard to their own financial or other interests.
- The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to sell the Bonds to investors at prices that are fair and reasonable.
- As underwriter, we will review the disclosure document for the Bonds in accordance with, and as part of, our responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.²

The underwriter will be compensated by a fee and/or an fee that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary.

Please note nothing in this letter is an expressed nor an implied commitment by us to provide financing or to purchase or place the Bonds or any other securities. Any such commitment shall only be set forth in a bond purchase agreement or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase agreement (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMS is acting independently in seeking to act as an underwriter in the transactions contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMS assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the other underwriters in connection with the transactions contemplated herein or otherwise.

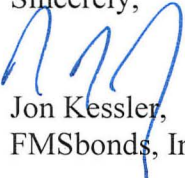
If you or any other Issuer representatives have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, Issuer should consult with its own financial, municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate.

² Under federal securities law, an issuer of securities has the primary responsibility for disclosure to investors. The review of the official statement by the underwriters is solely for purposes of satisfying the underwriters' obligations under the federal securities laws and such review should not be construed by an issuer as a guarantee of the accuracy or completeness of the information in the official statement.

It is our understanding that you have the authority to bind the Issuer by contract with us, and that you are not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

The MSRB requires that we seek your acknowledgement that you have received this letter. Accordingly, please send me an email to that effect, or sign and return the enclosed copy of this letter to me at the address set forth above within five (5) business days of the date of this letter. Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you and the Issuer in connection with the issuance of the Bonds, and we appreciate the opportunity to assist with your financing need. Thank you.

Sincerely,

Jon Kessler,
FMSbonds, Inc.

Acknowledgement:

West Port Community Development District

By: _____

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

16

PROJECT MANUAL
FOR
LANDSCAPE & IRRIGATION MAINTENANCE SERVICES

WEST PORT
COMMUNITY DEVELOPMENT DISTRICT

February 2021

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**LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES
REQUEST FOR PROPOSALS
WEST PORT COMMUNITY DEVELOPMENT DISTRICT
Charlotte County, Florida**

Notice is hereby given that the West Port Community Development District (“**District**”) will accept proposals from qualified firms (“**Proposers**”) interested in providing landscape and irrigation maintenance services, all as more specifically set forth in the Project Manual. The Project Manual, including among other materials, contract documents, project scope and any technical specifications, will be available for public inspection and may be obtained by sending an email to wraithellc@whhassociates.com and gillyardd@whhassociates.com. In order to submit a proposal, each Proposer must (1) be authorized to do business in Florida, and hold all required state and federal licenses in good standing; and (2) have at least five (5) years of experience with landscape maintenance projects. The District reserves the right in its sole discretion to make changes to the Project Manual up until the time of the proposal opening, and to provide notice of such changes only to those Proposers who have attended the pre-proposal meeting and registered.

Firms desiring to provide services for this project must submit a written proposal AND a PDF file on a flash-drive no later than March 31, 2021 at 1 p.m. (EST) at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Attention: Craig Wrathell and Daphne Gillyard. Unless certain circumstances exist where a public opening is unwarranted, the proposals will be publicly opened at that time and place. Additionally, as further described in the Project Manual, each Proposer shall supply a proposal bond or cashier’s check in the amount of fifty-thousand dollars (\$50,000.00) with its proposal. Proposals shall be submitted in a sealed package, shall bear the name of the Proposer on the outside of the package and shall clearly identify the project. Proposals will be publicly opened at the time and date stipulated above; those received after the time and date stipulated above may be returned unopened to the Proposer. Any proposal not completed as specified or missing the required proposal documents may be disqualified.

Any protest regarding the Project Manual, including but not limited to protests relating to the proposal notice, the proposal instructions, the proposal forms, the contract form, the scope of work, the maintenance map, the specifications, the evaluation criteria, the evaluation process, or any other issues or items relating to the Project Manual, must be filed in writing, within seventy-two (72) hours after the day of the pre-proposal meeting. 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 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 aforesaid plans, specifications or contract documents. Additional information and requirements regarding protests are set forth in the Project Manual and the District’s Rules of Procedure, which are available from the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, sending an email to wraithellc@whhassociates.com and gillyardd@whhassociates.com, (561)571-0010.

Rankings will be made based on the Evaluation Criteria contained within the Project Manual. Price will be one factor used in determining the proposal that is in the best interest of the District, but the District explicitly reserves the right to make such award to other than the lowest price proposal. The District has the right to reject any and all proposals and waive any technical errors, informalities or irregularities if it determines in its discretion it is in the best interest of the District to do so. Any and all questions relative to this project shall be directed in writing by e-mail only to Craig Wrathell at wraithellc@whhassociates.com, and Jere Earlywine at jeree@hgslaw.com, with a further copy to: Daphne Gillyard at gillyardd@whhassociates.com.

West Port Community Development District
Craig Wrathell, District Manager

WEST PORT COMMUNITY DEVELOPMENT DISTRICT

Landscape & Irrigation Maintenance Services

Charlotte County, Florida

Instructions to Proposers

1. DUE DATE. A written sealed proposal (“**Proposals**”) with a PDF file on a flash-drive must be received by interested parties (“**Proposer**”) no later than March 31, 2021, at 1 p.m. at the offices of Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Attention: Craig Wrathell and Daphne Gillyard. Unless certain circumstances exist where a public opening is unwarranted, proposals will be publicly opened at that time. Proposals received after the time and date stipulated above will not be considered.

2. SUMMARY OF SCHEDULE. The District anticipates the following RFP schedule, though certain dates may be subject to change:

DATE	EVENT
Week of February 21, 2021	RFP Notice is issued.
March 1, 2021	RFP package available for download.
Upon notice to the District Manager	Site inspections available at any time.
March 24, 2021 at 4 p.m.	Deadline for questions.
March 31, 2021 at 1 p.m.	Proposals submittal deadline.

3. PRE-PROPOSAL MEETING. [RESERVED.]

4. SIGNATURE ON PROPOSAL. Each Proposer must correctly execute all forms, affidavits, and acknowledgments for which signature and notary blocks are provided. Anyone signing the Proposal as agent shall file with the Proposal legal evidence of his authority to do so.

5. PROPOSAL GUARANTEE. Each Proposer shall submit a proposal guarantee in the form of a proposal bond or cashier’s check in the amount of fifty-thousand dollars (\$50,000.00) with its Proposal (“**Proposal Guarantee**”). The Proposal Guarantee shall be held until the time of award of contract – but not to exceed 90 days from the submittal deadline – at which time the Proposal Guarantee shall be returned to each unsuccessful Proposer. If the successful Proposer does not enter into the Contract within the time frames set forth herein, the Proposer shall forfeit its Proposal Guarantee to the District.

6. FAMILIARITY WITH THE PROJECT. The Proposer, by and through the submission of the Proposal, agrees that he shall be held responsible for having heretofore examined the project site, the location of all proposed work and for having satisfied himself from his own personal knowledge and experience or professional advice as to the character, conditions, and location of the site, the nature of the turf, shrubs, trees, palms, vegetation, weeds, sprinklers and irrigation systems, roads, sidewalks and paved paths, ground, surface and subsurface, and any other conditions surrounding and affecting the work, any obstruction, the nature of any existing construction, and all other physical characteristics of the job, in order that the Proposer may include in the prices which the Proposer proposes all costs pertaining to the work and thereby provide for the satisfactory landscape maintenance thereof. The

Proposer agrees to accept the site in an “as is” condition, and hold its prices for the period set forth in this proposal package, regardless of any changes to the site that may occur from the time of Proposal submission and through the time of contract award and the start of any work under the contract. The Proposer, in preparing the Proposal, shall take into consideration that work by other contractors may be in progress at or near the site and that the Proposer shall not interfere with work done by such other contractors. **IN THE EVENT THAT THE SITE IS NOT TO INDUSTRY STANDARD CONDITIONS, THE PROPOSER SHALL SUBMIT AS PART OF ITS PROPOSAL, A LIST OF ITEMS AND PROPOSED PRICING FOR BRINGING THE SITE UP TO INDUSTRY STANDARD CONDITIONS. OTHERWISE, THE PROPOSER SHALL BE DEEMED TO HAVE ACCEPTED THE SITE AND SHALL MAINTAIN THE SITE IN A CONDITION CONSISTENT WITH INDUSTRY STANDARDS AND AT THE LUMP SUM PRICING SET FORTH IN THE PROPOSAL.**

7. 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 as well as the District’s operating rules and procedures. 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.

8. PROJECT MANUAL. The “Project Manual,” and any addenda thereto, will be available from the District Manager’s office by sending an email to wraithellc@whhassociates.com and gillyardd@whhassociates.com.

9. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience to do the work specified herein at the sole and absolute discretion of the District. The Proposer shall submit with its Proposal satisfactory evidence of experience in similar work and show that it is fully prepared with the necessary organization, capital, and equipment to complete the work to the satisfaction of the District.

10. 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.

11. INTERPRETATIONS AND ADDENDA. All questions about the meaning or intent of the Project Manual are to be directed in writing, via e-mail only, to Craig Wrathell at wraithellc@whhassociates.com, and Jere Earlywine at jeree@hgslaw.com, with a further copy to gillyardd@whhassociates.com. Additionally, the District reserves the right in its sole discretion to make changes to the Project Manual up until the time of the Proposal opening. Interpretations or clarifications considered necessary in response to such questions will be issued by Addenda to all parties. Questions received after March 24, 2021, and at 4 pm. will not be answered. Answers to all questions will be provided to all Proposers by e-mail. Only questions answered by formal written Addenda will be binding. No interpretations will be given verbally. No inquiries will be accepted from subcontractors; the Proposer shall be responsible for all queries.

12. SUBMISSION OF PROPOSAL. Submit one (1) original, seven (7) hard copies & one (1) digital PDF copy (flash drive or disc required), along with other requested attachments, at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the project title and name and address of the Proposer and accompanied by the required documents. If the Proposal is sent through the mail or other delivery system, the sealed envelope shall be enclosed in a

separate envelope with a notation "RESPONSE TO REQUEST FOR PROPOSALS (West Port Community Development District – Landscape & Irrigation Maintenance) ENCLOSED" on the face of it. All costs to prepare and submit a response shall be borne by the Proposer.

13. 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.

14. PROPOSAL FORMS. All blanks on the Proposal forms must be completed in ink or typewritten. The Proposal shall contain an acknowledgment of receipt of all Addenda. In making its Proposal, each Proposer represents that it has read and understands the Project Manual and that the Proposal is made in accordance therewith, including verification of the contents of the Project Manual against the Table of Contents. Proposer shall provide in the Proposal a complete breakdown of both unit quantities and unit costs for each separate item associated with landscaping & irrigation maintenance plan and technical specifications. The quantities and unit costs for landscaping materials shall be provided by the Proposer in accordance with the Project Manual.

15. PROPOSAL INFORMATION. All Proposals should include the following information, among other things described herein:

- A. A completed and executed Proposal Form, with all of its four parts and any attachments, as well as executed copies of the Affidavit Regarding Proposal, the Sworn Statement Regarding Public Entity Crimes, and the Sworn Statement Regarding Scrutinized Companies.
- B. A listing of the position / title and corporate responsibilities of key management or supervisory personnel (forms attached). Include resumes for each person listed, and list years of experience in present position for each party listed and years of related experience.
- C. Describe proposed staffing levels, including information on current operations, administrative, maintenance and management staffing of both a professional and technical nature, including resumes for staff at or above the project manager level.
- D. Information related to other projects of similar size and scope for which Proposer has provided, or is currently providing, landscape and irrigation maintenance services (forms attached).
- E. At least 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.
- F. A narrative description of the Proposer's approach to providing the services as described in the scope of services provided herein.
- G. Completed proposal pricing. All responses must itemize the cost for each of the items described in the Project Manual and break out all costs, such as the number of mowings

by month, dollar value by event, etc. Unit costs for mulch and annuals, including installation, should be provided but not included in the contract amount as these services shall be rendered at the discretion of the District's Board of Supervisors.

16. INSURANCE. All Proposers shall include as part of their proposal a current Certificate of Insurance demonstrating that the company's ability to meet the insurance coverage requirements set forth in the attached Contract form provided herein. In the event the Proposer is notified of award, it shall provide proof of the Insurance Coverage identifying the District, its officers, employees and agents as additional insureds, as stated in the Contract form provided herein, within fourteen (14) calendar days after notification, or within such approved extended period as the District may grant. Failure to provide proof of insurance coverage shall constitute a default.

17. FINANCIALS. In evaluating and scoring the proposals, the District will consider the financial capability of each Proposer, and as such each Proposer should submit relevant information regarding financial capability. In the event the Proposer is notified of award, the District may in its sole discretion require that the Proposer provide sufficient proof of financial capability, including, if requested, audited financial statements from the last three years.

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

19. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District or as otherwise extended by the District, the Proposer shall enter into and execute a Contract in substantially the form included in the Project Manual. If a Proposer to whom a contract is awarded forfeits and fails to execute a contract agreement within the aforementioned timeframe, the contract award may be annulled at the District's option. If the award is annulled, the District may, at its sole discretion, award the contract to the next highest ranked Proposer for the contract work, re-advertise, perform the work by day/temporary labor, or through in-house operations. The District and the selected contractor ("**Contractor**") will execute a contract for a specified term. Upon expiration or termination of any existing contract for landscape maintenance services, Contractor, if requested by the District, agrees to perform the services on a month-to-month basis until either party has provided the other party written notice of its election to renew or terminate the contract agreement. This RFP does not guarantee that a contract will be awarded. The District reserves the exclusive right to reject any and all Proposals. The District reserves the right to award by items, groups of items, or total proposal.

20. MANDATORY AND PERMISSIVE REQUIREMENTS. Notwithstanding anything else within the Project Manual, the only mandatory requirements of this Project Manual are that each Proposer must (1) be authorized to do business in Florida, (2) hold all required state and federal licenses in good standing; and (3) have at least five (5) years of experience as a landscape and irrigation maintenance contractor. All other requirements set forth in the Project Manual shall be deemed "permissive," in that a Proposer's failure to meet any requirement described in mandatory terms such as "shall," "will," "mandatory," or similar language does not automatically disqualify the Proposer's Proposal, but instead in the Board's discretion may result in the disqualification of a Proposal or alternatively may be taken into account in the evaluation and scoring of the Proposal.

21. INDEMNIFICATION. The successful Proposer shall fully indemnify, defend and hold harmless the District and its officers, agents, and employees from and against all claims, damages, costs

and losses arising, in whole or in part, from Contractor's negligence or breach of contract, as more fully set forth in the agreement form, provided herein.

22. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of District's limitations on liability contained in section 768.28, Florida Statutes, or other statute or law.

23. EVALUATION OF PROPOSALS. The proposals shall be ranked based on criteria presented in the Evaluation Criteria sheets contained within the Project Manual. The Board shall review and evaluate the Proposals in their individual discretion, and make any final determination with respect to the award of a final contract that is in the best interests of the District. Chapter 112 of the Florida Statutes will govern any voting conflicts of interest, and as such a voting conflict of interest may arise solely where there is a personal financial interest relating to the contract award.

Proposals may be held by the District for a period not to exceed 90 days from the date of proposal opening for the purposes of reviewing the proposals and investigating the qualifications of the Proposers, prior to executing a contract agreement. During this time, all provisions of the submitted proposal must be in effect, including pricing. The District may visit the Proposer's facilities as part of the evaluation process. The District also reserves the right to seek clarification from prospective firms on any issue in a response, invite specific firms for site visits or oral presentations, or take any action it feels necessary to properly evaluate the submissions and construct a solution in the District's best interest. Failure to submit the requested information or required documentation may result in the lessening of the proposal score or the disqualification of the proposal response.

24. COLLUSION. 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.

25. BLACK OUT PERIOD/CONE OF SILENCE. The black out period is defined as between the time the Request for Proposals is issued by the District and the time the Board awards the contract. During this black out period, and except as otherwise expressly authorized herein, any attempt to communicate either directly or indirectly with District staff or officials related to this solicitation for goods or services, in person, by mail, by facsimile, by telephone, by electronic mail, or by any other means of communication, will result in disqualification of their award and/or contract. This does not apply to pre-solicitation conferences, contract negotiations, or communications with staff not concerning this solicitation.

26. PRICING. Proposers shall submit their price information on the supplied forms with all blank spaces completed. Proposers shall also sign the required form. Each line item shall be clearly stated and cover all charges including incidental expenses, applicable taxes, insurance, overhead and profit. Proposers will not be allowed to make any substitutions in materials, quantities or frequencies during the proposal process. Proposers shall guarantee that their pricing to the District shall not increase throughout the term of the contract agreement executed.

27. REFERENCE TERMS. Any headings in this document are for the purposes of reference only and shall not limit or otherwise affect the meaning thereof. Any reference to gender shall be construed to include all genders, firms, partnerships and corporations. References in the singular shall be construed to include the plural and references in the plural shall be construed to include the singular.

28. ADDITIONAL TERMS AND CONDITIONS. No additional terms and conditions included with the proposal response shall be evaluated or considered and any and all such additional terms and conditions shall have no force and effect and are inapplicable to this proposal. If submitted either purposefully through intent or design or inadvertently appearing separately in transmitting letters, specifications, literature, price lists or warranties, it is understood and agreed the general and special conditions in this solicitation are the only conditions applicable to this proposal and the Proposer's authorized signature affixed to the proposal attests to this.

29. PROTESTS. Any protest relating to the Project Manual, including but not limited to protests relating to the proposal notice, the proposal instructions, the proposal forms, the contract form, the scope of work, the maintenance map, the specifications, the evaluation criteria, the evaluation process, or any other issues or items relating to the Project Manual, must be filed in writing, within seventy-two (72) hours (excluding Saturdays, Sundays, and official holidays of the State of Florida) after issuance of the Project Manual (**i.e., by no later than March 4, 2021**), and any protest relating to a decision regarding a contract award or rejection of proposal(s) must be filed within seventy-two (72) hours (excluding Saturdays, Sundays, and official holidays of the State of Florida) after issuance of a notice of such a decision. Such protests must be filed at: **Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Attention: Craig Wrathell and Daphne Gillyard.** A formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days 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 relating to the aforesaid Project Manual.

Any person who files a notice of protest shall provide to the District, simultaneous with the filing of the notice, a protest bond with a responsible surety to be approved by the District and in the amount equal to 20% of the anticipated total contract award (including the initial one year term of the contract and all renewal terms) that is the subject of the protest. If the protest relates to the Project Manual, or a decision to reject all proposals, the protest bond shall be in the amount of Fifty Thousand Dollars (\$50,000.00). In the event the protest is successful, the protest bond shall be refunded to the protestor. In the event the protest is unsuccessful, the protest bond shall be applied towards the District's costs, expenses and attorney's fees associated with hearing and defending the protest. In the event that the protest is settled, the protest bond may be applied as set forth in the settlement agreement. No proposer shall be entitled to recover any costs of proposal preparation from the District, regardless of the outcome of any protest.

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT**

**REQUEST FOR PROPOSALS
LANDSCAPE MAINTENANCE SERVICES**

EVALUATION CRITERIA

1. Personnel & Equipment (20 Points Possible) (____ Points Awarded)

This category addresses the following criteria: skill set and experience of key management and assigned personnel, including the project manager and other specifically trained individuals who will manage the property; present ability to manage this project; proposed staffing levels; capability of performing the work; geographic location; subcontractor listing; inventory of all equipment; etc. Skill set includes certification, technical training, and experience with similar projects. Please include resumes, certifications, etc., with proposal. Please also provide evidence of the proposer's ability to meet deadlines and be responsive to client needs.

2. Experience (20 Points Possible) (____ Points Awarded)

This category addresses past & current record and experience of the Proposer in similar projects; volume of work previously awarded to the firm; past performance in any other contracts; etc.

3. Understanding Scope of RFP (15 Points Possible) (____ Points Awarded)

This category addresses the following issues: Does the proposal demonstrate an understanding of the District's needs for the services requested? Does it provide all information as requested by the District including pricing, scheduling, staffing, etc.? Does it demonstrate clearly the ability to perform these services? Were any suggestions for "best practices" included? Does the proposal as a whole appear to be feasible, in light of the scope of work? Did the contractor use the forms provided from the Project Manual in responding to the proposal?

4. Financial Capacity (5 Points Possible) (____ Points Awarded)

This category addresses whether the Proposer has demonstrated that it has the financial resources and stability as a business entity necessary to implement and execute the work. Proposer should include proof of ability to provide insurance coverage as required by the District as well as audited financial statements, or similar information.

5. Price (25 Points Possible) (____ Points Awarded)

A full twenty-five (25) points will be awarded to the Proposer submitting the lowest bid for Parts 1 - 4 (the Contract Amount). AN AVERAGE OF ALL THREE YEARS PRICING IS TO BE CONSIDERED WHEN AWARDING POINTS FOR PRICING - THE INITIAL TERM AND THE FIRST AND SECOND ANNUAL RENEWALS. All other proposers will receive a percentage of this amount based upon a formula which divides the low bid by the proposer's bid and is then multiplied by the number of points possible in this part of the Price evaluation.

EXAMPLE: Contractor "A" turns in a bid of \$210,000 and is deemed to be low bid and will receive the full 25 points. Contractor "B" turns in a bid of \$265,000. Bid "A" is divided by Bid "B" then multiplied by the number of points possible (25). $(210,000/265,000) \times 25 = 19.81$, therefore, Contractor "B" will receive 19.81 of 25 possible points. Contractor "C" turns in a bid of \$425,000. Bid "A" is divided by Bid "C" then multiplied by the number of points possible (25). $(210,000/425,000) \times 25 = 12.35$, therefore, Contractor "C" will receive 12.35 of 25 points.

6. Reasonableness of ALL Numbers (15 Points Possible) (____ Points Awarded)

Up to fifteen (15) points will be awarded as to the reasonableness of ALL numbers, quantities & costs (including, but not limited to fertilizer quantities, mulch quantities based on Contractor's field measurements) provided, including Parts 1, 2, 3, 4, 5 and 6 as well as unit costs from the additional schedules.

Proposer's Total Score (100 Points Possible) (____ Points Awarded)

END

AFFIDAVIT REGARDING PROPOSAL

STATE OF _____
COUNTY OF _____

Before me, the undersigned authority, appeared the affiant, _____, and having taken an oath, affiant, based on personal knowledge, deposes and states:

1. I am over eighteen (18) years of age and competent to testify as to the matters contained herein. I serve in the capacity of _____ for _____ (“Proposer”), and am authorized to make this Affidavit Regarding Proposal on behalf of Proposer.

2. I assisted with the preparation of, and have reviewed, the Proposer’s proposal (“Proposal”) provided in response to the West Port Community Development District’s (“District”) request for proposals for landscape and irrigation maintenance services. All of the information provided therein is full and complete, and truthful and accurate. I understand that intentional inclusion of false, deceptive or fraudulent statements, or the intentional failure to include full and complete answers, may constitute fraud; and, that the District may consider such action on the part of the Proposer to constitute good cause for rejection of the proposal.

3. I do hereby certify that the Proposer has not, either directly or indirectly, participated in collusion or proposal rigging.

4. The Proposer agrees through submission of the Proposal to honor all pricing information for ninety (90) days from the opening of the proposals, and if awarded the contract on the basis of this Proposal to enter into and execute the contract in the form included in the Project Manual.

5. The Proposer acknowledges the receipt of the complete Project Manual as provided by the District and as described in the Project Manual’s Table of Contents, as well as the receipt of the following Addendum No.’s: _____.

6. By signing below, and by not filing a protest within the seventy-two (72) hour period after issuance of the Project Manual (**i.e., by no later than March 4, 2021**), the Proposer acknowledges that (i) the Proposer has read, understood, and accepted the Project Manual; (ii) the Proposer has had an opportunity to consult with legal counsel regarding the Project Manual; (iii) the Proposer has agreed to the terms of the Project Manual; and (iv) the Proposer has waived any right to challenge any matter relating to the Project Manual, including but not limited to any protest relating to the proposal notice, proposal instructions, the proposal forms, the contract form, the scope of work, the maintenance map, the specifications, the evaluation criteria, the evaluation process, or any other issues or items relating to the Project Manual.

7. The Proposer authorizes and requests any person, firm or corporation to furnish any pertinent information requested by the District, or its authorized agents, deemed necessary to verify the statements made in the Proposal, or regarding the ability, standing, integrity, quality of performance, efficiency, and general reputation of the Proposer.

Under penalties of perjury under the laws of the State of Florida, I declare that I have read the foregoing Affidavit Regarding Proposal and that the foregoing is true and correct.

Dated this _____ day of _____, 20__.

Proposer: _____

By: _____

Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 20__, by _____, as _____ of _____, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

Name: _____

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

PROPOSAL FORM
PART I – GENERAL INFORMATION

- *Proposer General Information:*

Proposer Name _____

Street Address _____

P. O. Box (if any) _____

City _____ State _____ Zip Code _____

Telephone _____ Fax no. _____

1st Contact Name _____ Title _____

2nd Contact Name _____ Title _____

Parent Company Name (if any) _____

Street Address _____

P. O. Box (if any) _____

City _____ State _____ Zip Code _____

Telephone _____ Fax no. _____

1st Contact Name _____ Title _____

2nd Contact Name _____ Title _____

- *Company Standing:*

Proposer's Corporate Form: _____
(e.g., individual, corporation, partnership, limited liability company, etc.)

In what State was the Proposer organized? _____ Date _____

Is the Proposer in good standing with that State? Yes ___ No ___

If no, please explain _____

Is the Proposer registered with the State of Florida, Division of Corporations and authorized to do business in Florida? Yes ___ No ___

If no, please explain _____

- *What are the Proposer's current insurance limits?*

General Liability	\$ _____
Automobile Liability	\$ _____
Workers Compensation	\$ _____
Expiration Date	_____

- *Licensure* – Please list all applicable state and federal licenses, and state whether such licenses are presently in good standing:

PROPOSAL FORM
PART II – PERSONNEL AND EQUIPMENT

- *List the location of the Proposer's office, which would perform work for the District.*

Street Address _____

P. O. Box (if any) _____

City _____ State _____ Zip Code _____

Telephone _____ Fax no. _____

1st Contact Name _____ Title _____

2nd Contact Name _____ Title _____

- *Proposed Staffing Levels - Landscape and irrigation maintenance staff will include the following:*

_____ Supervisors, who will be onsite ___ days per week;
_____ Technical personnel, who will be onsite ___ days per ____; and
_____ Laborers, who will be onsite ___ days per week.

- *Officers and Supervisory Personnel – Please complete the pages that follow at the end of this Part regarding the Proposer's Officers and Supervisory Personnel, and attach resumes for any individuals listed.*

- *Technical Personnel – Does the Proposer currently employ any other technical personnel who have expertise in pesticide application, herbicide application, arboriculture, horticulture, or other relevant fields of expertise? Yes ___ No ___ If yes, please provide the following information for each person (attach additional sheets if necessary):*

Name: _____

Position / Certifications: _____

Duties / Responsibilities: _____

% of Time to Be Dedicated to This Project: _____%

Please describe the person's role in other projects on behalf of the Proposer:

Project Name/Location: _____

Contact: _____ Contact Phone: _____

Project Type/Description: _____

Duties / Responsibilities: _____

Dollar Amount of Contract: _____

Proposer's Scope of Services for Project: _____

Dates Serviced: _____

- *Subcontractors – Does the Proposer intend to use any subcontractors in connection with the work? Yes ___ No ___ For each subcontractor, please provide the following information (attach additional sheets if necessary):*

Subcontractor Name _____

Street Address _____

P. O. Box (if any) _____

City _____ State _____ Zip Code _____

Telephone _____ Fax no. _____

1st Contact Name _____ Title _____

2nd Contact Name _____ Title _____

Proposed Duties / Responsibilities: _____

Please describe the subcontractor's role in other projects on behalf of the Proposer:

Project Name/Location: _____

Contact: _____ Contact Phone: _____

Project Type/Description: _____

Dollar Amount of Contract: _____

Proposer's Scope of Services for Project: _____

Dates Serviced: _____

- *Security Measures - Please describe any background checks or other security measures that were taken with respect to the hiring and retention of the Proposer's personnel who will be involved with this project, and provide proof thereof to the extent permitted by law:*

- *Equipment – Please complete the pages that follow at the end of this Part regarding the Proposer's Equipment that will be used in connection with this project.*

PROPOSAL FORM
PART III – EXPERIENCE

- *Has the Proposer performed work for a community development district previously? Yes ___ No ___ If yes, please provide the following information for each project (attach additional sheets if necessary):*

Project Name/Location: _____

Contact: _____ Contact Phone: _____

Project Type/Description: _____

Dollar Amount of Contract: _____

Scope of Services for Project: _____

Dates Serviced: _____

- *List the Proposer's total annual dollar value of landscape and irrigation services work completed for each of the last three (3) years starting with the latest year and ending with the most current year:*

2020 = _____

2019 = _____

2018 = _____

- *Please provide the following information for each project that is similar to this project, currently undertaken, or undertaken in the past five years. The projects must include irrigation maintenance as well. Attach additional sheets if necessary.*

Project Name/Location: _____

Contact: _____ Contact Phone: _____

Project Type/Description: _____

Dollar Amount of Contract: _____

How was the project similar to this project? _____

Your Company's Detailed Scope of Services for Project (i.e. fertilization, mowing, pest control, weed control, thatch removal, irrigation, etc.): _____

List of equipment used on site: _____

List of subcontractors used: _____

Is this a current contract? Yes ___ No ___

Duration of contract: _____

- *(Information regarding similar projects – continued)*

Project Name/Location: _____

Contact: _____ Contact Phone: _____

Project Type/Description: _____

Dollar Amount of Contract: _____

How was the project similar to this project? _____

Your Company's Detailed Scope of Services for Project (i.e. fertilization, mowing, pest control, weed control, thatch removal, irrigation, etc.): _____

List of equipment used on site: _____

List of subcontractors used: _____

Is this a current contract? Yes ___ No ___

Duration of contract: _____

- *(Information regarding similar projects – continued)*

Project Name/Location: _____

Contact: _____ Contact Phone: _____

Project Type/Description: _____

Dollar Amount of Contract: _____

How was the project similar to this project? _____

Your Company's Detailed Scope of Services for Project (i.e. fertilization, mowing, pest control, weed control, thatch removal, irrigation, etc.): _____

List of equipment used on site: _____

List of subcontractors used: _____

Is this a current contract? Yes ___ No ___

Duration of contract: _____

- *(Information regarding similar projects – continued)*

Project Name/Location: _____

Contact: _____ Contact Phone: _____

Project Type/Description: _____

Dollar Amount of Contract: _____

How was the project similar to this project? _____

Your Company's Detailed Scope of Services for Project (i.e. fertilization, mowing, pest control, weed control, thatch removal, irrigation, etc.): _____

List of equipment used on site: _____

List of subcontractors used: _____

Is this a current contract? Yes ___ No ___

Duration of contract: _____

- *Has the Proposer, or any of its principals or supervisory personnel (e.g., owner, officer, or supervisor, etc.), been terminated from any landscape or irrigation installation or maintenance contract within the past 5 years? Yes _____ No _____ For each such incident, please provide the following information (attach additional sheets as needed):*

Project Name/Location: _____

Contact: _____ Contact Phone: _____

Project Type/Description: _____

Dollar Amount of Contract: _____

Scope of Services for Project: _____

Dates Serviced: _____

Reason for Termination: _____

- *Has the Proposer been cited by OSHA for any job site or company office/shop safety violations in the past five years? Yes ___ No ___*

If yes, please describe each violation, fine, and resolution _____

What is the Proposer's current worker compensation rating? _____

Has the Proposer experienced any worker injuries resulting in a worker losing more than ten (10) working days as a result of the injury in the past five years? Yes ___ No ___

If yes, please describe each incident _____

- *Please state whether or not the Proposer or any of its affiliates are presently barred or suspended from proposing or contracting on any state, local, or federal contracts? Yes ___ No ___ If yes, please provide:*

The names of the entities _____

The state(s) where barred or suspended _____

The period(s) of debarment or suspension _____

Also, please explain the basis for any bar or suspension:

- *List any and all governmental enforcement actions (e.g., any action taken to impose fines or penalties, licensure issues, permit violations, consent orders, etc.) taken against the Proposer or its principals, or relating to the work of the Proposer or its principals, in the last five (5) years. Please describe the nature of the action, the Proposer's role in the action, and the status and/or resolution of the action.*

- *List any and all litigation to which the Proposer or its principals have been a party in the last five (5) years. Please describe the nature of the litigation, the Proposer's role in the litigation, and the status and/or resolution of the litigation.*

**PROPOSAL FORM
PART IV PRICING**

NOTE: This pricing form is intended to cover pricing for the initial one year term of the contract. It is assumed that prices will remain the same through each of the three potential annual renewal terms. If the Proposer intends to change pricing for any renewal term, then the Proposer should submit multiple pricing forms, one for each renewal term. Otherwise, the prices stated below will be binding for the initial one year term, and any annual renewal terms.

Having carefully examined the specifications and having thoroughly inspected said property, the undersigned proposes to furnish all labor, materials and proper equipment for the entire scope of work, in accordance with said specifications, for the sum of:

PART 1

General Landscape Maintenance \$ _____ Yr

- Storm Cleanup \$_____/hr

- Freeze Protection (description of ability) _____

\$_____/application **(Contractor to identify those plants susceptible to freeze and estimate cost to cover per application)**

- Hand Watering

\$_____/hr for employee with hand-held hose

\$_____/hr for water truck/tanker

These prices are informational only and NOT to be included in General Landscape Maintenance Cost

PART 2

Fertilization (All labor and materials) \$ _____ Yr
(Include any and all turf pesticide/herbicide/fungicide mixtures you intend to use throughout the year)

ST. AUGUSTINE (per specifications in Part 2)				
MONTH	FORMULA	APPLICATION RATE (LBS. N/1000 SF)	TOTAL POUNDS PRODUCT TO BE APPLIED	COST PER APPLICATION

BAHIA (per specifications in Part 2)				
MONTH	FORMULA	APPLICATION RATE (LBS. N/1000 SF)	TOTAL POUNDS PRODUCT TO BE APPLIED	COST PER APPLICATION

ZOYSIA (per specifications in Part 2)				
MONTH	FORMULA	APPLICATION RATE (LBS. N/1000 SF)	TOTAL POUNDS PRODUCT TO BE APPLIED	COST PER APPLICATION

CELEBRATION BERMUDA (per specifications in Part 2)				
MONTH	FORMULA	APPLICATION RATE (LBS. N/1000 SF)	TOTAL POUNDS PRODUCT TO BE APPLIED	COST PER APPLICATION

ORNAMENTALS (per specifications in Part 2)				
MONTH	FORMULA	APPLICATION RATE (LBS. N/1000 SF)	TOTAL POUNDS PRODUCT TO BE APPLIED	COST PER APPLICATION

PALMS (per specifications in Part 2)				
MONTH	FORMULA	APPLICATION RATE (1.5 LBS. /100 SF PALM CANOPY)	TOTAL POUNDS PRODUCT TO BE APPLIED	COST PER APPLICATION

Please list any additional fertilization for those plant materials requiring specialized applications.

SPECIALTY PLANT MATERIALS				
MONTH	FORMULA	PLANTS TO BE FERTILIZED (i.e., Crapes, Loropetalum, Knockout Roses, etc.)	TOTAL POUNDS PRODUCT TO BE APPLIED	COST PER APPLICATION

The totals in the “Cost per application” column should equal your Total Fertilization Cost for the year.

PART 3

Pest Control (All labor and materials)

\$ _____ Yr
(If entire pesticide allowance is required) *

* This is an allowance for treatments of trees, ornamentals, groundcovers, etc. and should include only those pesticides/herbicides not already included in the turf fertilizer section. This dollar amount will not be equally divided amongst the monthly invoices. The portion of the allowance used on any particular event shall be billed the month after services are rendered. Contractor shall continue to be responsible for the eradication/control of all weeds, pests and diseases after the allowance listed above has been exhausted.

PART 5

Based on quantities determined by Contractor’s field measurements at time of bidding, Contractor shall install:

_____ CY Grade “A” Medium Pine Bark Mulch per specs for the first top-dressing at
\$ _____/CY (October Application)

And

_____ CY Grade “A” Medium Pine Bark Mulch per specs for the second top-dressing at
\$ _____/CY (April Application)

**Installation of Grade “A” Medium Pine Bark Mulch \$ _____/Yr
(This is the total cost if both topdressings are performed - do not include in Grand Total)**

Each top-dressing shall leave all beds with a depth of 3” after compaction

The District reserves the right to subcontract any mulching event to an outside vendor

PART 6

Annual Installation (All labor and materials)

Contractor shall install _____ (4”) annuals four (4) times per year **per specs** at the direction of the District at \$ _____/annual.

\$ _____/rotation

\$ _____/Yr (based on four (4) rotations) **(Do not include in Grand Total)**

The District reserves the right to subcontract any annual installation to an outside vendor

GRAND TOTAL (PARTS 1, 2, 3 & 4 - This is what contract will be written for)

\$ _____/Yr

FIRST ANNUAL RENEWAL	\$ _____/Yr*
SECOND ANNUAL RENEWAL	\$ _____/Yr*
THIRD ANNUAL RENEWAL	\$ _____/Yr*

***Unless prices are to remain the same throughout the initial contract term and each of the three possible annual renewal periods, the Proposer must supply a complete pricing form for each of the three possible annual renewal periods.**

IN THE EVENT THAT THE SITE IS NOT TO INDUSTRY STANDARD CONDITIONS, THE PROPOSER SHALL SUBMIT AS PART OF ITS PROPOSAL, A LIST OF ITEMS AND PROPOSED PRICING FOR BRINGING THE SITE UP TO INDUSTRY STANDARD CONDITIONS. OTHERWISE, THE PROPOSER SHALL BE DEEMED TO HAVE ACCEPTED THE SITE AND SHALL MAINTAIN THE SITE IN A CONDITION CONSISTENT WITH INDUSTRY STANDARDS AND AT THE LUMP SUM PRICING SET FORTH IN THE PROPOSAL.

**LANDSCAPE AND IRRIGATION MAINTENANCE
RATES FOR ADDITIONAL SERVICES**

Please provide rates for the following items (including overhead and profit) which will be used for any additional work and/or services:

- | | | |
|----|---|------------------|
| A. | Mowers w/operator | \$ _____ Hour |
| B. | Bush-Hog w/operator | \$ _____ Hour |
| C. | Tractor w/operator | \$ _____ Hour |
| D. | Supervisor with Transportation | \$ _____ Hour |
| E. | Laborer with hand equipment | \$ _____ Hour |
| F. | Truck w/driver | \$ _____ Hour |
| G. | Irrigation Tech | \$ _____ Hour |
| H. | Granular Pesticide Applicator
Person with Drop Spreader | \$ _____ Hour |
| I. | Liquid Pesticide Applicator
Person with Spray Truck | \$ _____ Hour |
| J. | Granular Fertilizer Applicator
Person with Drop Applicator | \$ _____ Hour |
| K. | Liquid Fertilizer Applicator
Person with Spray Truck | \$ _____ Hour |
| L. | Granular Weed Control Applicator
Person with Drop Applicator | \$ _____ Hour |
| M. | Liquid Weed Control Applicator
Person with Spray Truck | \$ _____ Hour |
| N. | Laborer for Additional Trash Pick-Up | \$ _____ Hour |
| O. | Lump Sum Mowing ⁽¹⁾ , entire community | \$ _____ Per Mow |

¹ Mowing shall include mowing, edging, weed-eating, weeding of beds, weeding of lawns and blowing and/or vacuuming.

EMERGENCY CLEAN-UP SERVICES

In the event of a declared emergency or disaster, the following services shall be provided on a time and materials basis, at the rates (which include all costs including but not limited to overhead and profit) set forth below:

A. Debris removal personnel unit costs:

_____ \$ _____ per Hour
_____ \$ _____ per Hour
_____ \$ _____ per Hour

B. Debris removal equipment unit costs:

_____ \$ _____ per Hour
_____ \$ _____ per Hour
_____ \$ _____ per Hour

C. Other emergency/disaster related unit costs:

_____ \$ _____ per Hour
_____ \$ _____ per Hour
_____ \$ _____ per Hour

Costs for equipment and personnel are only payable for when the equipment and personnel are operating. No stand-by time is eligible for payment. Disaster recovery assistance services shall not exceed 70 hours for each declared emergency or disaster. Contractor shall maintain and supply District all necessary and adequate documentation on all emergency/disaster-related services to support reimbursement by other local, state or federal agencies. The District reserves the right to contract with an outside vendor for any or all emergency clean-up services.

Under penalties of perjury under the laws of the State of Florida, I represent that I have authority to sign this Proposal Form (including Parts I through IV) on behalf of _____ (“Proposer”) and declare that I have read the foregoing Proposal Form (including Parts I through IV) and that all of the questions are fully and completely answered, and all of the information provided is true and correct.

Dated this _____ day of _____, 2021.

Proposer: _____
By: _____
Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 20____, by _____, as _____ of _____, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

**SWORN STATEMENT UNDER SECTION 287.133(3)(a),
FLORIDA STATUTES, REGARDING PUBLIC ENTITY CRIMES**

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to West Port Community Development District.
2. I am over eighteen (18) years of age and competent to testify as to the matters contained herein. I serve in the capacity of _____ for _____ ("Proposer"), and am authorized to make this Sworn Statement on behalf of Proposer.
3. Proposer's business address is _____

4. Proposer's Federal Employer Identification Number (FEIN) is _____

(If the Proposer has no FEIN, include the Social Security Number of the individual signing this sworn statement:)
5. I understand that a "public entity crime" as defined in Section 287.133(1)(g), Florida Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or with the United States, including, but not limited to, any proposal or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.
6. I understand that "convicted" or "conviction" as defined in Section 287.133(1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.
7. I understand that an "affiliate" as defined in Section 287.133(1)(a), Florida Statutes, means:
 1. A predecessor or successor of a person convicted of a public entity crime; or,
 2. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.

8. I understand that a "person" as defined in Section 287.133(1)(e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which proposals or applies to proposal on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.
9. Based on information and belief, the statement which I have marked below is true in relation to the Proposer submitting this sworn statement. (Please indicate which statement applies.)

_____ Neither the entity submitting this sworn statement, nor any officers, directors, executives, partners, shareholders, employees, members, or agents who are active in management of the entity, nor any affiliate of the entity, have been charged with and convicted of a public entity crime subsequent to July 1, 1989.

_____ The entity submitting this sworn statement, or one or more of the officers, directors, executives, partners, shareholders, employees, members or agents who are active in management of the entity or an affiliate of the entity, has been charged with and convicted of a public entity crime subsequent to July 1, 1989, AND (please indicate which additional statement applies):

_____ There has been a proceeding concerning the conviction before an Administrative Law Judge of the State of Florida, Division of Administrative Hearings. The final order entered by the Administrative Law Judge did not place the person or affiliate on the convicted vendor list. (Please attach a copy of the final order.)

_____ The person or affiliate was placed on the convicted vendor list. There has been a subsequent proceeding before an Administrative Law Judge of the State of Florida, Division of Administrative Hearings. The final order entered by the Administrative Law Judge determined that it was in the public interest to remove the person or affiliate from the convicted vendor list. (Please attach a copy of the final order.)

_____ The person or affiliate has not been placed on the convicted vendor list. (Please describe any action taken by or pending with the Florida Department of Management Services.)

Under penalties of perjury under the laws of the State of Florida, I declare that I have read the foregoing Sworn Statement under Section 287.133(3)(a), Florida Statutes, Regarding Public Entity Crimes and all of the information provided is true and correct.

Dated this _____ day of _____, 2021.

Proposer: _____
By: _____
Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 20____, by _____, as _____ of _____, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

SWORN STATEMENT PURSUANT TO SECTION 287.135(5), FLORIDA STATUTES, REGARDING SCRUTINIZED COMPANIES WITH ACTIVITIES IN SUDAN LIST OR SCRUTINIZED COMPANIES WITH ACTIVITIES IN THE IRAN PETROLEUM ENERGY SECTOR LIST

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to West Port Community Development District (“District”).
2. I am over eighteen (18) years of age and competent to testify as to the matters contained herein. I serve in the capacity of _____ for _____ (“Proposer”), and am authorized to make this Sworn Statement on behalf of Proposer.
3. Proposer’s business address is _____

4. Proposer’s Federal Employer Identification Number (FEIN) is _____

(If the Proposer has no FEIN, include the Social Security Number of the individual signing this sworn statement :)
5. I understand that, subject to limited exemptions, Section 287.135, Florida Statutes, declares a company that at the time of proposing or submitting a proposal for a new contract or renewal of an existing contract is on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to Section 215.473, Florida Statutes, is ineligible for, and may not proposal on, submit a proposal for, or enter into or renew a contract with a local governmental entity for goods or services of \$1 million or more.
6. Based on information and belief, at the time the Proposer submitting this sworn statement submits its proposal to the District, neither the Proposer, nor any of its officers, directors, executives, partners, shareholders, members, or agents, is listed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List.
7. If awarded the contract, the Proposer will immediately notify the District in writing if either the entity, or any of its officers, directors, executives, partners, shareholders, members, or agents, is placed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List.

Under penalties of perjury under the laws of the State of Florida, I declare that I have read the foregoing Sworn Statement and all of the information provided is true and correct.

Dated this _____ day of _____, 2021.

Proposer: _____

By: _____

Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 20____, by _____, as _____ of _____, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

LANDSCAPE & IRRIGATION SERVICES AGREEMENT

THIS AGREEMENT (“Agreement”) is made and entered into this ____ day of _____, 2021, by and between:

West Port Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Charlotte County, Florida, and having offices at c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“District”); and

_____, a _____, whose address is _____ (the “Contractor,” and collectively with the District, the “Parties”).

RECITALS

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including landscaping and irrigation; and

WHEREAS, the District has a need to retain an independent contractor to provide, for certain lands within the District, certain landscape and irrigation maintenance services; and

WHEREAS, to solicit such services, the District conducted a competitive proposal process based on a “Project Manual,” and determined to make an award of a contract for landscape and irrigation maintenance services to the Contractor, based on certain proposal pricing provided by Contractor; and

WHEREAS, Contractor desires to provide such services, and represents that it is qualified to do so.

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, it is agreed that the Contractor is hereby retained, authorized, and instructed by the District to perform in accordance with the following covenants and conditions, which both the District and the Contractor have agreed upon:

1. **INCORPORATION OF RECITALS.** The recitals stated above are true and correct and are incorporated by reference as a material part of this Agreement.

2. **SCOPE OF SERVICES.** The Contractor shall provide the services described in the Scope of Services attached hereto as **EXHIBIT A** and for the areas identified in the Landscape Maintenance Areas Exhibit attached hereto as **EXHIBIT D** (“Work”). The Contractor agrees that the Landscape Maintenance Areas Exhibit attached hereto as **EXHIBIT D** is the District’s best estimate of the District’s landscape needs, but that other areas may also include landscaping that requires maintenance. The Contractor agrees that the District may, in its discretion, add up to 0.5 acre(s) of landscaping area to the Work, with no adjustment to price, and may add additional acreage of landscaping area to the Work beyond the 0.5 acre(s) using the unit pricing set forth in **EXHIBIT B**. The Contractor shall perform the Work consistent with the presently established, high quality standards of the District, and shall assign such staff as may be required for coordinating, expediting, and controlling all aspects of the Work. Contractor shall solely be responsible for the means, manner and methods by which its duties, obligations and responsibilities are met to the satisfaction of the District. Notwithstanding any other provision of this Agreement, the District reserves the right in its discretion to remove from this Agreement any portion of the Work and to separately contract for such services. In the event that the District contracts with a third party to install certain landscaping or to otherwise perform services that might

otherwise constitute a portion of the Work, Contractor agrees that it will be responsible for any such landscaping installed by the third party, and shall continue to perform all other services comprising the Work, including any future services that apply to the landscaping installed by the third party or to the areas where services were performed by the third party.

3. **MANNER OF CONTRACTOR'S PERFORMANCE.** The Contractor agrees, as an independent contractor, to undertake the Work as specified in this Agreement or any Additional Services Order (see Section 7.c. herein) issued in connection with this Agreement. All Work shall be performed in a neat and professional manner reasonably acceptable to the District and shall be in accordance with industry standards, such as USF, IFAS, etc. The Contractor shall document all Work using the forms attached hereto as part of **EXHIBIT C**. The performance of all services by the Contractor under this Agreement and related to this Agreement shall conform to any written instructions issued by the District.

In the event that time is lost due to heavy rains ("Rain Days"), the Contractor agrees to reschedule its employees and divide their time accordingly to complete all scheduled services during the same week as any Rain Days. The Contractor shall provide services on Saturdays if needed to make up Rain Days with prior notification to, and approval by, the District Representatives (defined below).

Contractor in conducting the Work shall use all due care to protect against any harm to persons or property. If the Contractor's acts or omissions result in any damage to property within the District, including but not limited to damage to landscape lighting, irrigation system components, entry monuments, etc., the Contractor shall immediately notify the District and repair all damage – and/or replace damaged property – to the satisfaction of the District.

Contractor shall maintain at all times strict discipline among its employees and shall not employ for work on the project any person unfit or without sufficient skills to perform the job for which such person is employed. All laborers and foremen shall perform all Work on the premises in a uniform to be designed by the Contractor, and shall maintain themselves in a neat and professional manner. No smoking in or around the buildings will be permitted. No Contractor solicitation of any kind is permitted on property.

4. **MONITORING OF SERVICES.** The District shall designate in writing one or more persons to act as the District's representatives with respect to the services to be performed under this Agreement ("District Representatives"). The District Representatives shall have complete authority to transmit instructions, receive information, interpret and define the District's policies and decisions with respect to materials, equipment, elements, and systems pertinent to the Contractor's services. This authority shall include but not be limited to verification of correct timing of services to be performed, methods of pruning, pest control and disease control. The District hereby designates Craig Wrathell and _____ to act as the District Representatives. The Contractor shall not take direction from anyone other than the District Representatives (e.g., the Contractor shall not take direction from individual District Board Supervisors, any representatives of any local homeowner's associations, any residents, etc.). The District shall have the right to change its designated representatives at any time by written notice to the Contractor.

The Contractor shall provide to management a written report of work performed for each week with notification of any problem areas and a schedule of work for the upcoming month. Further, the Contractor agrees to meet the District Representatives no less than one (1) time per month to inspect the property to discuss conditions, schedules, and items of concern regarding this Agreement.

If the District Representatives identify any deficient areas, the District Representatives shall notify the Contractor whether through a written report or otherwise. The Contractor shall then within the time period specified by the District Representatives, or if no time is specified within forty-eight (48) hours, explain in writing what actions shall be taken to remedy the deficiencies. Upon approval by the District, the Contractor shall take such actions as are necessary to address the deficiencies within the time period specified by the District, or if no time is specified by the District then within three (3) days and prior to submitting any invoices to the District. If Contractor does not respond or take action within the specified time period, and without limiting the District's remedies in any way, the District shall have the rights to, among other remedies available at law or in equity: fine Contractor One Hundred Dollars (\$100) per day through a reduction in the compensation; to withhold some or all of Contractor's payments under this Agreement; and to contract with outside sources to perform necessary services with all charges for such services to be deducted from Contractor's compensation. Any oversight by the District Representative of Contractor's Services is not intended to mean that the District shall underwrite, guarantee, or ensure that the Services is properly done by Contractor, and it is Contractor's responsibility to perform the Services in accordance with this Agreement.

5. **SUBCONTRACTORS.** The Contractor shall not award any of the Work to any subcontractor without prior written approval of the District. The Contractor shall be as fully responsible to the District for the acts and omissions of its subcontractors, and of persons either directly or indirectly employed by them, as the Contractor is for the acts and omissions of persons directly employed by the Contractor. Nothing contained herein shall create contractual relations between any subcontractor and the District.

6. **EFFECTIVE DATE.** This Agreement shall be binding and effective as of the date that the Agreement is signed by the last of the Parties hereto, and shall remain in effect as set forth in Section 7, unless terminated in accordance with the provisions of this Agreement.

7. **COMPENSATION; TERM.**

- a. Work under this Agreement shall begin _____, 2021 and end _____, 2021 ("Initial Term"), unless terminated earlier pursuant to the terms of this Agreement. At the end of the Initial Term, this Agreement may be renewed on the same terms up to three times on an annual basis, in the District's sole discretion.
- b. As compensation for the Work, the District agrees to pay Contractor _____ (\$_____) per year, in monthly amounts of _____ (\$_____). Such compensation covers only the items specified in Parts 1, 2, 3 and 4 of the Contractor's Proposal Form – Part IV – Pricing ("Contract Amount"). Additionally, for the services specified in Parts 5 and 6 of the Contractor's Proposal Form – Part IV – Pricing, attached hereto as **EXHIBIT B**, and only after applying the provisions of Sections 7.c. and 7.d. below, the District agrees to pay Contractor pursuant to Section 7.d. below for such actual services rendered using the pricing specified in the Contractor's Proposal Form – Part IV – Pricing. All additional work or services, and related compensation, shall be governed by Section 7.c. of this Agreement.
- c. *Additional Work.* Should the District desire that the Contractor provide additional work and/or services relating to the District's landscaping and irrigation systems, such additional work and/or services shall be fully performed by the Contractor after prior approval of a required Additional Services Order ("ASO"). The Contractor agrees that the District shall not be liable for the payment of any additional work and/or services

unless the District first authorizes the Contractor to perform such additional work and/or services through an authorized and fully executed change order. The Contractor shall be compensated for such agreed additional work and/or services based upon a payment amount derived from the prices set forth in the Contractor's proposal pricing (attached as part of **EXHIBIT B**). Nothing herein shall be construed to require the District to use the Contractor for any such additional work and/or services, and the District reserves the right to retain a different contractor to perform any additional work and/or services.

- d. *Payments by District.* The Contractor shall maintain records conforming to usual accounting practices. Further, the Contractor agrees to render monthly invoices to the District, in writing, which shall be delivered or mailed to the District by the fifth (5th) day of the next succeeding month. Each monthly invoice shall contain, at a minimum, the District's name, the Contractor's name, the invoice date, an invoice number, an itemized listing of all costs billed on the invoice with a description of each sufficient for the District to approve each cost, the time frame within which the services were provided, and the address or bank information to which payment is to be remitted. Consistent with Florida's Prompt Payment Act, Section 218.70 et al. of the Florida Statutes, these monthly invoices are due and payable within forty-five (45) days of receipt by the District.
- e. *Payments by Contractor.* Subject to the terms herein, Contractor will promptly pay in cash for all costs of labor, materials, services and equipment used in the performance of the Work, and upon the request of the District, Contractor will provide proof of such payment. Contractor agrees that it shall comply with Section 218.735(6), Florida Statutes, requiring payments to subcontractors and suppliers be made within ten (10) days of receipt of payment from the District. Unless prohibited by law, District may at any time make payments due to Contractor directly or by joint check, to any person or entity for obligations incurred by Contractor in connection with the performance of Work, unless Contractor has first delivered written notice to District of a dispute with any such person or entity and has furnished security satisfactory to District insuring against claims therefrom. Any payment so made will be credited against sums due Contractor in the same manner as if such payment had been made directly to Contractor. The provisions of this Section are intended solely for the benefit of District and will not extend to the benefit of any third persons, or obligate District or its sureties in any way to any third party. Subject to the terms of this Section, Contractor will at all times keep the District's property, and each part thereof, free from any attachment, lien, claim of lien, or other encumbrance arising out of the Work. The District may demand, from time to time in its sole discretion, that Contractor provide a detailed listing of any and all potential lien claimants (at all tiers) involved in the performance of the Work including, with respect to each such potential lien claimant, the name, scope of Work, sums paid to date, sums owed, and sums remaining to be paid. Contractor waives any right to file mechanic's and construction liens.

8. INSURANCE.

- a. At the Contractor's sole expense, the Contractor shall maintain throughout the term of this Agreement the following insurance:
 - i. **WORKERS' COMPENSATION/EMPLOYER'S LIABILITY:** Contractor will provide Workers' Compensation insurance on behalf of all employees who are to provide a service under this Contract, as required under applicable Florida Statutes AND Employer's Liability with limits of not less than \$100,000.00 per

- employee per accident, \$500,000.00 disease aggregate, and \$100,000.00 per employee per disease.
- ii. COMMERCIAL GENERAL LIABILITY: Commercial General Liability including but not limited to bodily injury, property damage, contractual, products and completed operations, and personal injury with limits of not less than \$2,000,000.00 per occurrence, \$2,000,000.00 aggregate covering all work performed under this Contract.
 - iii. AUTOMOBILE LIABILITY: Including bodily injury and property damage, including all vehicles owned, leased, hired and non-owned vehicles with limits of not less than \$2,000,000.00 combined single limit covering all work performed under this Contract.
 - iv. UMBRELLA LIABILITY: With limits of not less than \$2,000,000.00 per occurrence covering all work performed under this Contract.
- b. Each insurance policy required by this Contract shall:
 - i. Apply separately to each insured against whom claim is made and suit is brought, except with respect to limits of the insurer's liability.
 - ii. Be endorsed to state that coverage shall not be suspended, voided, or canceled by either party except after 30 calendar days prior written notice, has been given to the District.
 - iii. Be written to reflect that the aggregate limit will apply on a per claim basis.
 - c. The District shall retain the right to review, at any time, coverage, form, and amount of insurance. All insurance certificates, and endorsements, shall be received by the District before the Contractor shall commence or continue work.
 - d. The procuring of required policies of insurance shall not be construed to limit Contractor's liability or to fulfill the indemnification provisions and requirements of this Agreement.
 - e. The Contractor shall be solely responsible for payment of all premiums for insurance contributing to the satisfaction of this Agreement and shall be solely responsible for the payment of all deductibles and retentions to which such policies are subject, whether or not the District is an insured under the policy.
 - f. Notices of accidents (occurrences) and notices of claims associated with work being performed under this Contract shall be provided to the Contractor's insurance company and to the District as soon as practicable after notice to the insured.
 - g. Insurance requirements itemized in this Contract and required of the Contractor shall be provided on behalf of all sub-contractors to cover their operations performed under this Contract. The Contractor shall be held responsible for any modifications, deviations, or omissions in these insurance requirements as they apply to sub-contractors.
 - h. All policies required by this Agreement, with the exception of Workers' Compensation, or unless specific approval is given by the District, are to be written on an occurrence basis, shall name the District, its Supervisors, Officers, agents, employees, and representatives as additional insured as their interest may appear under this Agreement. Insurer(s), with the exception of Workers' Compensation on non-leased employees, shall agree to waive all rights of subrogation against the District, its Supervisors, Officers, agents, employees or representatives.
 - i. If the Contractor fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, the Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

9. INDEMNIFICATION. To the fullest extent permitted by law, and in addition to any other obligations of Contractor under the Agreement or otherwise, Contractor shall indemnify, hold harmless, and defend the District and its, supervisors, staff, officers, consultants, agents, subcontractors and employees of each and any of all of the foregoing entities and individuals (together, “**Indemnitees**”) from all claims, liabilities, damages, losses and costs, including, but not limited to, reasonable attorney’s fees, to the extent caused, in part or in whole, by the negligence, recklessness, or intentionally wrongful misconduct of the Contractor, or any subcontractor, supplier, or any individual or entity directly or indirectly employed or used by any of the Contractor to perform any of the work. In the event that any indemnification, defense or hold harmless provision of this Contract is determined to be unenforceable, the provision shall be reformed to give the provision the maximum effect allowed by Florida law and for the benefit of the Indemnitees. The Contractor shall ensure that any and all subcontractors, and suppliers, include this express paragraph for the benefit of the Indemnitees. This section shall survive any termination of this Agreement.

10. 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.

11. WARRANTY AND COVENANT. The Contractor warrants to the District that all materials furnished under this Agreement shall be new, and that all services and materials shall be of good quality, free from faults and defects. The Contractor hereby warrants any materials and services for a period of one (1) year after acceptance by the District or longer as required under Florida law. With respect to any and all plant material provided pursuant to this Agreement or any separate work authorization issued hereunder, all plant material shall be guaranteed to be in a satisfactory growing condition and to live for a period of one (1) year from planting except for annuals, which will be replaced seasonally. All plants that fail to survive under the guarantee shall be replaced as they fail with the same type and size as originally specified. Contractor further warrants to the District those warranties which Contractor otherwise warrants to others and the duration of such warranties is as provided by Florida law unless longer guarantees or warranties are provided for elsewhere in the Agreement (in which case the longer periods of time shall prevail). Contractor shall replace or repair warranted items to the District’s satisfaction and in the District’s discretion. Neither final acceptance of the services, nor monthly or final payment therefore, nor any provision of the Agreement shall relieve Contractor of responsibility for defective or deficient materials or services. If any of the services or materials are found to be defective, deficient or not in accordance with the Agreement, Contractor shall correct remove and replace it promptly after receipt of a written notice from the District and correct and pay for any other damage resulting therefrom to District property or the property of landowners within the District. Contractor hereby certifies it is receiving the property in its as-is condition and has thoroughly inspected the property and addressed any present deficiencies, if any, with the District. Contractor shall be responsible for maintaining and warranting all plant material maintained by Contractor as of the first date of the services.

Contractor hereby covenants to the District that it shall perform the services: (i) using its best skill and judgment and in accordance with generally accepted professional standards and (ii) in compliance with all applicable federal, state, county, municipal, building and zoning, land use, environmental, public safety, non-discrimination and disability accessibility laws, codes, ordinances, rules and regulations, permits and approvals (including any permits and approvals relating to water rights), including, without limitation, all professional registration (both corporate and individual) for all required basic disciplines that it shall perform. Contractor hereby covenants to the District that any work product of the Contractor shall not call for the use nor infringe any patent, trademark, services mark, copyright or other proprietary interest claimed or held by any person or business entity absent prior written consent from the District.

12. **ENVIRONMENTAL ACTIVITIES.** The Contractor agrees to use best management practices, consistent with industry standards, with respect to the storage, handling and use of chemicals (e.g., fertilizers, pesticides, etc.) and fuels. The Contractor shall keep all equipment clean (e.g., chemical sprayers) and properly dispose of waste. Further, the Contractor shall immediately notify the District of any chemical or fuel spills. The Contractor shall be responsible for any environmental cleanup, replacement of any turf or plants harmed from chemical burns, and correcting any other harm resulting from the Work to be performed by Contractor.

13. **ACCEPTANCE OF THE SITE.** By executing this Agreement, the Contractor agrees that the Contractor was able to inspect the site prior to the time of submission of the proposal, and that the site is consistent with local community standards and that there are no deficiencies. The Contractor agrees to be responsible for the care, health, maintenance, and replacement, if necessary, of the existing landscaping and irrigation system, in its current condition, and on an "as is" basis. No changes to the compensation set forth in this Agreement shall be made based on any claim that the existing landscaping and/or site conditions were not in good condition.

14. **TAX EXEMPT DIRECT PURCHASES.** The parties agree that the District, in its discretion, may elect to undertake a direct purchase of any or all materials used for the landscaping services, including but not limited to the direct purchase of fertilizer. In such event, the following conditions shall apply:

(a) The District may elect to purchase any or all materials directly from a supplier identified by Contractor.

(b) Contractor shall furnish detailed Purchase Order Requisition Forms ("Requisitions") for all materials to be directly purchased by the District.

(c) Upon receipt of a Requisition, the District shall review the Requisition and, if approved, issue its own purchase order directly to the supplier, with delivery to be made to the District on an F.O.B. job site basis.

(d) The purchase order issued by the District shall include the District's consumer certificate of exemption number issued for Florida sales and use tax purposes.

(e) Contractor will have contractual obligations to inspect, accept delivery of, and store the materials pending use of the materials as part of the landscaping services. The contractor's possession of the materials will constitute a bailment. The contractor, as bailee, will have the duty to safeguard, store and protect the materials while in its possession until returned to the District through use of the materials.

(f) After verifying that delivery is in accordance with the purchase order, Contractor will submit a list indicating acceptance of goods from suppliers and concurrence with the District's issuance of payment to the supplier. District will process the invoices and issue payment directly to the supplier.

(g) The District may purchase and maintain insurance sufficient to cover materials purchased directly by the District.

(h) All payments for direct purchase materials made by the District, together with any state or local tax savings, shall be deducted from the compensation provided for in this Agreement.

15. **COMPLIANCE WITH GOVERNMENTAL REGULATION.** The Contractor shall keep, observe, and perform all requirements of applicable local, State and Federal laws, rules, regulations, ordinances, permits, licenses, or other requirements or approvals. Further, the Contractor shall notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any act or omission of the Contractor or any of its agents, servants, employees, or material men, or appliances, or any other requirements applicable to provision of services. Additionally, the Contractor shall promptly comply with any requirement of such governmental entity after receipt of any such notice, order, request to comply notice, or report of a violation or an alleged violation.

16. **DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity for breach of this Agreement, which may include, but not be limited to, the right of damages, injunctive relief, and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

17. **CUSTOM AND USAGE.** It is hereby agreed, any law, custom, or usage to the contrary notwithstanding, that the District shall have the right at all times to enforce the conditions and agreements contained in this Agreement in strict accordance with the terms of this Agreement, notwithstanding any conduct or custom on the part of the District in refraining from so doing; and further, that the failure of the District at any time or times to strictly enforce its rights under this Agreement shall not be construed as having created a custom in any way or manner contrary to the specific conditions and agreements of this Agreement, or as having in any way modified or waived the same.

18. **SUCCESSORS.** This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors, and assigns of the Parties to this Agreement, except as expressly limited in this Agreement.

19. **TERMINATION.** The District agrees that the Contractor may terminate this Agreement with cause by providing ninety (90) days written notice of termination to the District; provided, however, that the District shall be provided a reasonable opportunity to cure any failure under this Agreement. The Contractor agrees that, notwithstanding any other provision of this Agreement, and regardless of whether any of the procedural steps set forth in Section 4 of this Agreement are taken, the District may terminate this Agreement immediately with cause by providing written notice of termination to the Contractor. The District shall provide thirty (30) days written notice of termination without cause. Any termination by the District shall not result in liability to the District for consequential damages, lost profits, or any other damages or liability. However, upon any termination of this Agreement by the District, and as Contractor's sole remedy, the Contractor shall be entitled to payment for all Work and/or services rendered up until the effective termination of this Agreement, subject to whatever claims or off-sets the District may have against the Contractor.

20. **PERMITS AND LICENSES.** All permits or licenses necessary for the Contractor to perform under this Agreement shall be obtained and paid for by the Contractor.

21. **E-VERIFY REQUIREMENTS.** The Contractor shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*.

22. **ASSIGNMENT.** Neither the District nor the Contractor may assign this Agreement without the

prior written approval of the other, which approval shall not be unreasonably withheld. Any purported assignment of this Agreement without such prior written approval shall be void.

23. **INDEPENDENT CONTRACTOR STATUS.** In all matters relating to this Agreement, the Contractor shall be acting as an independent Contractor. Neither the Contractor nor employees of the Contractor, if there are any, are employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws or Old Age Laws or otherwise. The Contractor agrees to assume all liabilities or obligations imposed by any one or more of such laws with respect to employees of the Contractor, if there are any, in the performance of this Agreement. The Contractor shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Contractor shall have no authority to represent the District as an agent, employee, or in any other capacity, unless otherwise set forth in this Agreement.

24. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall neither control nor affect the meaning or construction of any of the provisions of this Agreement.

25. **AGREEMENT.** This instrument, together with its attachments which are hereby incorporated herein, shall constitute the final and complete expression of this Agreement between the District and Contractor relating to the subject matter of this Agreement.

26. **ENFORCEMENT OF AGREEMENT.** In the event that either the District or the Contractor is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees, paralegal fees and costs for trial, mediation, or appellate proceedings.

27. **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 both the District and the Contractor.

28. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Contractor, both the District and the Contractor have complied with all the requirements of law, and both the District and the Contractor have full power and authority to comply with the terms and provisions of this instrument.

29. **NOTICES.** Any notice, demand, request or communication required or permitted hereunder ("Notice") shall be in writing and sent by hand delivery, United States certified mail, or by recognized overnight delivery service, addressed as follows:

A. If to the District: West Port CDD
8529 South Park Circle, Suite 300
Orlando, Florida 32819
Attn: District Manager

With a copy to: Hopping Green & Sams, PA
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Contractor: _____

Attn: _____

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 Contractor may deliver Notice on behalf of the District and the Contractor. 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.

30. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and the Contractor 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 corporation other than the District and the Contractor 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 Contractor and their respective representatives, successors, and assigns.

31. **CONTROLLING LAW AND VENUE.** This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue for any legal actions regarding this Agreement shall be Charlotte County, Florida.

32. **PUBLIC RECORDS.** The Contractor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Contractor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Contractor acknowledges that the designated public records custodian for the District is Wrathell, Hunt & Associates, LLC ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Contractor shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if the Contractor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Contractor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Contractor, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC

RECORDS AT (877)276-0889, OR BY EMAIL AT WRATHELLC@WHHASSOCIATES.COM, OR BY REGULAR MAIL AT 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431.

33. **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.

34. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Contractor as an arm's length transaction. The District and the Contractor 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 any doubtful language will not be interpreted or construed against any party.

35. **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.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties execute this Agreement as set forth below.

ATTEST:

**WEST PORT
COMMUNITY DEVELOPMENT
DISTRICT**

By: _____

- Secretary
- Assistant Secretary

By: _____

- Chairperson
- Vice Chairperson

Date: _____

ATTEST:

By: _____
Its: _____

By: _____
Its: _____

Date: _____

- Exhibit A: Scope of Services**
- Exhibit B: Proposal Pricing (Part IV of Proposal Form)**
- Exhibit C: Other Forms**
- Exhibit D: Maintenance Map**

EXHIBIT "A"

SCOPE OF SERVICES

SCOPE OF SERVICES

PART 1

GENERAL LANDSCAPE MAINTENANCE

1) MOWING – All grass areas will be mowed on the following schedule:

MARCH 1 – NOVEMBER 1 – Once a week

NOVEMBER 1 – MARCH 1 – Once every two weeks

This schedule estimates that there will be between 41 – 45 cuts annually based on standard growing periods in Florida, however, requires a minimum of 52 visits (weekly) to perform those duties, other than mowing, that cannot remain unattended for two weeks. (i.e., weed control, selective mowing, debris clearing, and general detailing of property, etc.) Notwithstanding the above, at no time will the grass (or weeds within turf) be allowed to grow beyond a maximum height of five (5) inches. Each mowing should leave the St. Augustine & Bahia grass at a height of three and one half (3 1/2) to four (4) inches, Celebration Bermuda at a height of three quarter (3/4) to one and one quarter (1 ¼) inches & Zoysia at a height of one (1) to one and one half (1 ½) inches. Rotary Mowers are preferred for heights above one (1) inch. Do not remove more than 1/3 of the height of the leaf blade at any one mowing. All blades shall be kept sharp at all times to provide a high quality cut and to minimize disease. The DISTRICT requires mowers to be equipped with a mulching type deck. Clippings may be left on the lawn as long as no readily visible clumps remain on the grass after mowing. Otherwise large clumps of clippings **MUST** either be collected and removed by the CONTRACTOR **OR** be left to dry out on the lawn for no more than one day and then re-distributed across the lawn. And the mulching kit must be left in the “closed” position at all times, specifically when mowing pond banks and all parks. Additionally, when mowing pond banks, mowers must used in a counter clock direction. This is to re-introduce nutrients in the clippings back into the soil system. In case of fungal disease outbreaks, the clippings will be collected until the disease is under control. Contractor will be responsible for line-trimming these areas during each and every mow event. Contractor is to include in his proposal, any and all necessary equipment, protective clothing or any other gear necessary for crews to perform this work. No “extras” will be billed to the District. The CONTRACTOR shall restore any noticeable damage caused by the CONTRACTOR’S mowing equipment within twenty-four hours from the time the damage is caused at his sole cost and expense. Contractor shall be responsible for training all its personnel in the technical aspects of the District’s Landscape Maintenance Program and general horticultural practices. This training will also include wetland species identification as it relates to lake banks & wetland areas. The Contractor shall be held responsible for all damage to wetlands, littoral shelves, mitigation areas and uplands due to mowing/fertilizing, etc. Weekend work is permitted when necessary upon prior approval.

Pond Mowing - All ponds identified as such on the overall Maintenance Exhibit shall be mowed incorporating the same mowing schedule as the common areas stated above. Line trimming at Bridge entrances water’s edge, control structures, mitered end sections and any other storm water structures shall occur each and every time the pond is mowed. Each mowing shall leave the grass at a height of four (4) to four and one half (4½) inches. This is slightly higher than the mow height in common area Bahia plantings in flatter areas to minimize pond bank erosion. Pond banks will be mowed and trimmed to water’s edge. Careful attention must be paid to mower height on pond banks so as not to scalp at the crest of the lake bank and increase the chances for pond bank erosion. Also when line trimming to water’s edge, Contractor shall be extremely careful not to scalp at the water’s edge also increasing chances of pond bank erosion. Line trimming height shall be the same as mowing height (if not slightly higher). Contractor shall be careful to keep trimmings from entering water. Excessive clippings shall be hand removed. Mowers must blow all clippings away from pond banks. It is

understood that trash debris of any kind and other debris within arm's reach of water's edge shall be removed & disposed of by Contractor during every normal service event.

2) EDGING AND TRIMMING – All hard-edged areas (curbs, sidewalks, bike paths, trails, etc.) shall be vertically edged at each and every mowing event and soft-edged areas (tree rings, shrub and groundcover bed lines) shall be edged a minimum of every other week. All edging shall be performed to the sole satisfaction of the DISTRICT. Chemical edging shall not be permitted anywhere on property.

AT NO TIME SHALL LAWN BE ALLOWED TO GROW IN AN UNSIGHTLY MANNER. SHOULD THIS OCCUR, CONTRACTOR AGREES TO CORRECT WITHIN TWENTY-FOUR HOURS OF NOTICE BY DISTRICT. CONTRACTOR SHALL COMPLETE ALL LAWN MAINTENANCE ACTIVITIES (MOWING, EDGING, LINE TRIMMING, BLOWING OFF SIDEWALKS, DRIVEWAYS, CURB & GUTTERS, ETC.) IN RELATIVELY SMALL, MANAGEABLE SECTIONS. CONTRACTOR IS NOT TO LEAVE GRASS CLIPPINGS, TRIMMED WEEDS, TURF, DIRT OR DEBRIS ON ANY SURFACES FOR MORE THAN TWO HOURS. PARK SITES, CLUBHOUSES, PARKING LOTS AND ALL OTHER HIGH TRAFFIC AMENITIES ON THE PROPERTY SHALL BE CLEANED UP IMMEDIATELY AFTER MOWING AND EDGING TAKES PLACE. IF A MOWING EVENT IS MISSED, EVERY EFFORT SHALL BE MADE TO PERFORM THE MOWING SERVICE THE SAME WEEK (INCLUDING SATURDAYS WITH PRIOR APPROVAL). IF THIS IS NOT POSSIBLE, THE CONTRACTOR SHALL PROVIDE THE DISTRICT A CREDIT FOR FUTURE SERVICES OR ADD A MOWING EVENT TO BE PROVIDED AT A LATER DATE. THE DISTRICT SHALL DETERMINE WHETHER THE CREDIT OR EXTRA MOWING SHALL BE USED.

3) TREE AND SHRUB CARE – All deciduous trees shall be pruned when dormant to ensure proper uniform growth. All evergreen trees shall be pruned in the early summer and fall to ensure proper growth and proper head shape. Sucker growth at the base of the trees shall be removed by hand continuously throughout the year. Aesthetic pruning shall consist of the removal of dead and/or broken branches as often as necessary to have trees appear neat at all times. Branches will be pruned just outside the branch collar. Contractor is responsible for the removal of all branches and limbs up to a 4" diameter and up to a 15' height to keep them from encroaching onto buildings (including roofs), signage structures, play structures, fences & walls, as well as pruned to prevent street lights and traffic signage from being blocked. Additionally, trees shall be pruned over sidewalks, nature trails, parking lots and roadways so as not to interfere with pedestrians or cars. (This is to include maintaining at all times a minimum of ten to fifteen (10-15) feet of clearance under all limbs depending on location and species of tree but shall vary according to DOT specs.) All moss hanging from trees (as well as all ball moss) shall be removed up to a height of 15' from **all trees** on an as-needed basis. However, during the dormant season, ALL Crape Myrtles shall have ALL mosses removed from the entire tree regardless of height. Crape Myrtles are not to be "hat racked" at any time. Pencil pruning is the preferred method of Crape Myrtle pruning and should be performed after threat of frost has passed. The initial removal of all Spanish and Ball Mosses shall be completed within ninety (90) days of contract commencement.

All shrubs will be pruned as necessary to retain an attractive shape and fullness, removing broken or dead limbs as necessary to provide a neat and clean appearance. Shrubs shall not be clipped into balled or boxed forms unless such forms are required by design. Shrubs shall be pruned in accordance with the intended function of the plant in its present location. Flowering shrubs shall be pruned immediately after the blossoms have cured with top pruning restricted to shaping the terminal growth. All pruning shall be done with horticultural skill and knowledge to maintain an overall acceptable appearance consistent with the current aesthetics of Meadow View at Twin Creeks. The Contractor agrees that pruning is an art that must be done under the supervision of a highly trained foreman and shall make provisions for such supervision. Individual plants pruned into rounded balls or unnatural shapes will not be allowed. Contractor shall sterilize all pruning equipment prior to pruning the next shrub grouping; particularly when fungal diseases are known to be present. All clippings and debris from pruning will be carted away at the time pruning takes place. It is of utmost importance that all plant material within clear site lines and visibility triangles at roadway intersections

and medians is maintained at or below the required heights. It is the Contractor's responsibility to bring to the attention of the District all areas that are not in compliance. If pruning will bring the area into compliance, then the Contractor, after conferring with District's representative, will proceed with the pruning activity. However, if pruning will NOT bring the area into compliance, perhaps due to permanent existing grades, then another solution will need to be proposed and executed. Contractor will also be responsible to keep mulch pulled away from the base of ALL landscape lights at ALL times, not just after a mulching event. This is specific to LED with circuit boards in base.

AREAS WHERE WETLANDS ARE ADJACENT TO TURF AREAS (WHETHER ALONG ROADWAYS OR LAKE BANKS) CONTRACTOR IS RESPONSIBLE TO KEEP ALL WETLAND MATERIAL CUT BACK AT ALL TIMES AND NOT LET THIS MATERIAL REDUCE THE SIZE OF THE TURF AREA.

Palms - All palms (regardless of height) shall receive pruning as often as necessary to appear neat and clean at all times. This includes the removal of brown and/or broken fronds and inflorescence. Removal of green or even yellowing fronds is unnecessary and pruning palms above the nine o'clock – three o'clock line is prohibited. Fronds should be removed only once they turn brown or become broken or are disrupting flow of pedestrian/vehicular traffic or are hanging on architectural structures. Fruit pods shall be removed prior to development. Tarpaulins shall be used in areas where date palms and other palm fruits may stain sidewalks & pavement including, but not limited to, pool decks. Contractor shall be responsible for the removal of all palm fruit stains. Contractor shall sterilize all pruning equipment prior to pruning the next palm, paying careful attention when pruning Medjool, Sylvester, Reclinata and Canary Palms.

4) WEEDS AND GRASSES – All groundcover, turf areas, shrub beds & tree rings shall be kept reasonably free of weeds and grasses, and be neatly cultivated and maintained in an orderly fashion at all times. This may be accomplished by carefully applied applications of pre & post emergent herbicides as part of fertilizer mixtures and post-emergent herbicide spot treatments on an as-needed basis. Condition of turf is to be determined by the DISTRICT at its sole discretion. All shrub and bed areas shall be maintained each mowing service by removing all weeds, trash and other undesirable material and debris (leaf and other) to keep the area neat and tidy. This is to be accomplished through hand pulling or the careful application of a post-emergent herbicide.

AT NO TIME SHALL POST-EMERGENT HERBICIDES BE PERMITTED WHEN WEEDS HAVE ESTABLISHED THEMSELVES AS TO DOMINATE PLANTING BEDS. HAND PULLING MUST BE PERFORMED.

NON-SELECTIVE, POST-EMERGENT HERBICIDES SHALL NEVER BE USED TO CONTROL WEED/SOD GROWTH AROUND STRUCTURES OF ANY TYPE (I.E. STREET SIGNS, UTILITY BOXES, STREET LIGHTS, PAVEMENT, TREE RINGS, ETC.) THE FIRST OFFENSE WILL RESULT IN A VERBAL WARNING; THE SECOND OFFENSE WILL RESULT IN A SECOND VERBAL WARNING AND THE BOARD OF SUPERVISORS FOR THE DISTRICT WILL BE NOTIFIED; THE THIRD OFFENSE MAY TERMINATE THIS CONTRACT FOR CAUSE AT THE DISTRICT'S DISCRETION. CONTRACTOR WILL BE HELD RESPONSIBLE FOR THE REPLACEMENT OF ALL TURF DAMAGED BY THE APPLICATION OR OVERSPRAY OF HERBICIDES (SELECTIVE OR NON-SELECTIVE).

The CONTRACTOR shall be responsible for the replacement of ornamental plants killed or damaged by herbicide application. All fence lines shall be kept clear of landscape shrubs growing through, weeds, undesirable vines and overhanging limbs.

5) MAINTENANCE OF PAVED AREAS – All paved areas (including, but not limited to, pool deck pavers, other paver surfaces, sidewalk expansion joints, curb and gutters, curb and gutter expansion joints, bike lane edges along roadways) shall be kept weed & debris free. This may be accomplished by mechanical means (line trimmer) or by applications of post/pre-emergent herbicides. Weeds greater than two (2) inches

in height or width shall be pulled from paved areas, not sprayed. No sprays with dyes may be used on any paved areas. Contractor is not to use non-selective herbicides to eradicate weeds in curblines expansion joints where the chemical can travel back into the turf causing regularly spaced dead patches behind the curbs and sidewalks.

6) CLEAN UP – At no time will CONTRACTOR leave the premises after completion of any work in any type of disarray. All clippings, trimmings, debris, dirt or any other unsightly material shall be removed promptly upon completion of work. CONTRACTOR shall use his own waste disposal methods, never the property dumpsters. Grass clippings shall be blown off sidewalks, streets and curbs within a relatively short time frame and are not to be left for more than two hours, unless otherwise noted above. Also grass clippings shall be blown into turf areas, never into mulched bed areas or tree rings as these are to be maintained free of grass clippings. Grass clippings at highly trafficked areas (i.e., tennis courts, clubhouse sidewalks, pool areas, walking trails, etc.) shall be blown off immediately after mowing and edging have taken place. **NO CLIPPINGS SHALL BE BLOWN DOWN CURB INLETS.**

7) REPLACEMENT OF PLANT MATERIAL – Trees and shrubs in a state of decline should immediately be brought to the attention of the DISTRICT. Dead or unsightly plant material shall be removed upon notification of the DISTRICT. CONTRACTOR shall be responsible for replacement if due to his negligence. New plant material shall be guaranteed for a period of one (1) year for trees and ninety (90) days for shrubs, ground cover and lawn after final acceptance.

PART 2

FERTILIZATION

Any fertilizer ordinance in place for St. Johns County specifically banning fertilizers during a specific season(s), will be followed. It is required that those practices outlined in the GIBMP guidelines be followed. Highlights are listed below.

NO PERSON SHALL APPLY FERTILIZERS CONTAINING NITROGEN AND/OR PHOSPHORUS TO TURF AND/OR LANDSCAPE PLANTS DURING ONE OR MORE OF THE FOLLOWING EVENTS: i) IF IT IS RAINING AT THE APPLICATION SITE, OR ii) WITHIN THE TIME PERIOD DURING WHICH A FLOOD WATCH OR WARNING, OR A TROPICAL STORM WATCH OR WARNING, OR A HURRICANE WATCH OR WARNING IS IN EFFECT FOR ANY PORTION OF St. Johns COUNTY, ISSUED BY THE NATIONAL WEATHER SERVICE, OR iii) WITHIN 36 HOURS PRIOR TO A RAIN EVENT GREATER THAN OR EQUAL TO 2 INCHES IN A 24 HOUR PERIOD IS LIKELY.

For purposes of bidding and until a soil test is provided to indicate otherwise, all turf shall be fertilized according to the following IFAS Guidelines for a high maintenance level for south Florida turf: (per GIBMP guidelines and University of Florida IFAS Extension, south Florida is determined by anything south of a line running east-west from coast to coast through between Tampa & Vero Beach.)

All St. Augustine Sod:

February	A complete fertilizer based on soil tests + PreM
April	Nitrogen (soluble Nitrogen applied at 0.5 lbs. N/1000 SF
May	SRN (Slow Release Nitrogen applied at 1.0 lbs. N/1000 SF
July	SRN (Slow Release Nitrogen applied at 1.0 lbs. N/1000 SF
September	SRN (Slow Release Nitrogen applied at 1.0 lbs. N/1000 SF
November	A complete fertilizer based on soil tests + PreM

All Bahia Sod:

February	A complete fertilizer based on soil tests + Pre M
April	Nitrogen (soluble Nitrogen applied at 0.5 lbs. N/1000 SF)
June	SRN (Slow Release Nitrogen applied at 1.0 lbs. N/1000 SF)
October	A complete fertilizer based on soil tests + Pre M

All Zoysia Sod:

February	A complete fertilizer based on soil tests + PreM
April	Nitrogen (soluble Nitrogen applied at 0.5 lbs. N/1000 SF)
May	SRN (Slow Release Nitrogen applied at 1.0 lbs. N/1000 SF)
July	SRN (Slow Release Nitrogen applied at 1.0 lbs. N/1000 SF)
September	Nitrogen (soluble Nitrogen applied at 0.5 lbs. N/1000 SF)
November	A complete fertilizer based on soil tests + PreM

All Bermuda Sod:

February	A complete fertilizer based on soil tests + PreM
March	Nitrogen (soluble Nitrogen applied at 0.5 lbs. N/1000 SF)
April	SRN (Slow Release Nitrogen applied at 1.0 lbs. N/1000 SF)
May	A complete fertilizer based on soil tests
June	SRN (Slow Release Nitrogen applied at 1.0 lbs. N/1000 SF)
July	Fe For foliar application, uses ferrous sulfate (2 oz/3-5 gal. H2O/1,000 SF)
September	SRN (Slow Release Nitrogen applied at 1.0 lbs. N/1000 SF)
November	A complete fertilizer based on soil tests + PreM

Prior to final fertilization selection, a complete soil test should be performed to test for soil pH as well as N, P & K levels. Should change be of merit, the Contractor shall notify the District in writing prior to the implementation of such change. At times environmental conditions may require additional applications of nutrients, augmenting the above fertilization programs to ensure that turf areas are kept uniformly GREEN, healthy and in top condition. It shall be the responsibility of the contractor to determine specific needs and requirements and notify the resident project representative when these additional applications are needed.

Fertilizers containing iron shall be immediately removed from all hard surfaces to avoid staining before the sprinklers are activated after application of the fertilizer. Any stains caused by a failure to do so will be the responsibility of the contractor to remove.

Fertilizer shall be applied in a uniform manner, based on soil samples conducted at least annually annually. If streaking of the turf occurs, correction will be required immediately at no additional cost to owner. Fertilizer shall be swept/blown off of all hard surfaces onto lawns or beds in order to avoid staining. **IT SHALL BE THE CONTRACTOR'S RESPONSIBILITY TO REMOVE ANY STAINS FROM ANY HARD SURFACES ON THE PROPERTY CAUSED BY THEIR MISHANDLING OF FERTILIZER.** Fertilizer shall not be applied within ten (10) feet of the landward extent of any surface water. Spreader deflector shields are required when applying fertilizer by use of any broadcast or rotary spreader. Deflector shields must be positioned such that fertilizer granules are deflected away from all impervious surfaces and surface waters.

SHRUB, TREE & GROUND COVER FERTILIZATION:

For purposes of bidding, All SHRUBS, GROUNDCOVERS and TREES shall be fertilized according to the following specifications:

3 Times a year – (March, June, October)

A complete fertilizer (formula will vary according to soil test results) at a rate of 4-6 lbs. N/1000 sq. ft./year. (A minimum 50% Nitrogen shall be in a slow-release form)

Fertilizer shall be applied by hand in a uniform manner, broadcast around the plants, but never in direct contact with stems or trunks. Fertilizer shall never be piled around plants. All fertilizer remaining on the leaves of the plants is to be brushed or blown off. **IT IS THE CONTRACTOR'S RESPONSIBILITY TO REPLACE ANY PLANT MATERIAL DAMAGED BY FERTILIZATION BURN DUE TO HIS MISHANDLING OF PRODUCT.**

PALM FERTILIZATION:

All Palms shall receive 1 ½ pounds of 8N-2P2O5-12K2O+4Mg with micronutrients per 100 SF of palm canopy four times per year (March, June, September & November). 100% of the N, K & Mg **MUST** be in slow release form. All micronutrients must be in water soluble form. Fertilizer shall be broadcast evenly under the dripline of the canopy but must be kept at least 6" from the palm trunk.

Fertilizer shall not be billed equally on a monthly basis, but invoiced the month after application.

CONTRACTOR shall provide the DISTRICT with all fertilizer analysis tags from the fertilizer in order to verify correct formulation and quantity. Payment will not be made until correct quantity and formulation has been verified and applied. CONTRACTOR must notify the DISTRICT five (5) working days in advance of the day the property is scheduled to be fertilized. Failure on the part of the CONTRACTOR to so notify the DISTRICT may result in the CONTRACTOR forfeiting any and all rights to payment for the applications made without notification.

PART 3

PEST CONTROL

Insects and Disease in Turf - Insect and disease control spraying in turf shall be provided by the Contractor every month with additional spot treatment as needed. During the weekly inspections the Contractor is responsible for the identification and eradication/control of disease and insect damage including but not limited to: scale, mites, fungus, chinchbugs, grubs, nematodes, fireants, mole crickets, etc. Contractor shall pay for chemicals. Please list all chemicals that you will include in your fertilizer applications in the space allocated for "formula" under the fertilization section in the bid form. Also include the cost of these chemicals as part of the fertilizer application. Any anticipated additional treatments shall be included in the Pest Control portion of the bid form.

Insects and Disease Control for Trees, Palms and Plants - The Contractor is responsible for treatment of insects and diseases for all plants. The appropriate insecticide or fungicide will be applied in accordance with state and local regulations, and as weather and environmental conditions permit. Contractor shall pay for chemicals. There are several afflictions that may be detrimental to the health of many trees and palms. Contractor will be fully responsible in the treatment of such afflictions. At the District's discretion, this may include the quarterly inoculation of all palms susceptible to Lethal Yellowing and/or Texas Phoenix Palm Decline. The cost of these inoculations should be included as a separate line item in your Pest Control price. Contractor is to identify those species of palms susceptible and supply a list of species and quantities with

proposal. Each susceptible palm shall receive quarterly injections. Each injection site/valve can be used only twice. The third quarterly injection requires a new valve and injection site. Contractor is asked to provide cost per injection (material & labor) multiplied by quantity of susceptible palms multiplied by four inoculations per year in bid form. The District reserves the right to subcontract out any and all OTC Injection events. This will not be included in the Contract Amount.

The Contractor is required to inspect all landscaped areas during each visit for indication of pest problems. When control is necessary, it is the responsibility of the Contractor to properly apply low toxicity and target-specific pesticide. If pesticides are necessary they will be applied on a spot treatment basis when wind drift is a threat.

Careful inspection of the property on each visit is crucial to maintaining a successful program. It is the Contractor's full responsibility to ensure that the person inspecting the property is properly trained in recognizing the symptoms of both insect infestations and plant pathogen damage (funguses, bacteria, etc.). It is also the Contractor's responsibility to treat these conditions in an expedient manner.

It shall also be the Contractor's responsibility to furnish the resident project representative with a copy of the Pest Management Report (a copy of which is included), which he is to complete at every service as well as all certifications (including BMP Certifications) of all pesticide applicators. Contractor shall familiarize himself with all current regulations regarding the applications of pesticides and fertilizers.

If at any time the District should become aware of any pest problems it will be the Contractor's responsibility to treat pest within five (5) working days of the date of notification.

Fire Ant Control - Contractor is required to inspect property each visit for evidence of fire ant mounds and immediately treat upon evidence of active mounds. In small areas control can be achieved by individual mound treatment. Active mounds in larger turf areas will require broadcast application of bait. Contractor shall be responsible to knock down and spread out soil once mounds are dead.

For informational purposes only, Contractor is asked to provide the cost for the annual application of Top Choice in all finished landscape areas designated as "District Landscape Area" on the Maintenance Exhibit. These areas are indicated with a dark green color. **UNLESS OTHERWISE DIRECTED, ONLY THOSE AREAS COVERED BY AUTOMATIC IRRIGATION ARE TO BE INCLUDED IN THIS NUMBER.** This is not to include lake banks behind the residential properties or between ponds and conservation areas.

Pest Control will not be included as a standard line item in each monthly billing, but shall be invoiced as a separate line item the month after service is rendered.

Pest Control shall be included in the Contract Amount.

PART 4

IRRIGATION SYSTEM MONITORING AND MAINTENANCE

Irrigation System. Contractor shall inspect and test the irrigation system components within the limits of the District a minimum of one (1) time per month. Areas shall include all of the existing irrigation systems to date (app. 2,200 zones, 22 controllers, 2 pump stations & 1 well).

These inspections shall include:

- A. Irrigation Controllers

1. Semi automatic start of the automatic irrigation controller
2. Check for proper operation
3. Program necessary timing changes based on site conditions & time DST
4. Lubricate and adjust mechanical components
5. Test back up programming support devices
6. Ensure the proper operation of each automatic rain shutoff device. If none, provide proposal for the installation to be included in the 30-day irrigation audit.

B. Water Sources

1. Visual inspection of water source
2. Clean all ground strainers and filters
3. Test each pump at design capacities weekly; inform District Manager of any problems immediately. This is to minimize the time a water source is down. Contractor shall also confirm weekly that all backflow preventers are on and operating properly, if applicable.
4. Test automatic protection devices

C. Irrigation Systems

1. Manual test and inspection of each irrigation zone in its entirety.
2. Clean and raise heads as necessary
3. Adjust arc pattern and distance for required coverage areas
4. Clean out irrigation valve boxes

D. Report

1. Irrigation operation time
2. Irrigation start time
3. Maintenance items performed
4. General comment and recommendations

The above list is for routine maintenance and adjustment of the existing irrigation system components. Locating and repairing or replacing automatic valves or control wires and irrigation controller or pump repairs as well as other larger scale repairs are to be considered additional items. Contractor shall provide a list of additional charges and pricing for such items other than routine maintenance as a separate price from this bid.

Routine irrigation maintenance is to be completed monthly. Each zone is to be turned on and operated for as long as necessary to verify proper operation. Each head, seal, nozzle and strainer is to be inspected for adjustment and shall be aligned, packed, cleaned and repaired as necessary. Shrubs, groundcovers and turf around sprinkler heads shall be trimmed to maintain maximum clearance at all times for the greatest coverage. It shall be the Contractor's responsibility to ensure all drip tubing is covered with mulch prior to Contractor leaving the property. All below ground repairs including valves, pumps and wiring require an estimate for all such repairs. Upon written approval from Management, Contractor shall proceed. In the event of an emergency, Contractor shall make a diligent effort to contact, with the approximate price or estimate of repairs, Management or their assign prior to making such repair.

Upon execution of the Agreement, Contractor shall assume responsibility for any and all unreported maintenance deficiencies, including parts and labor, associated with the irrigation system of 2 inches or less, to include sprinkler heads, nozzles, drip, main and delivery lines and any associated fittings. Said repairs shall be performed immediately. The District Manager shall be notified what day and time of the week the irrigation tech will be available servicing the community. The Contractor will keep detailed irrigation reports consisting of run times and correct operation of system. A copy of this report will be maintained by the Contractor and a

copy delivered to the District Manager or his designee, along with the weekly report. At no time shall the Contractor leave the property knowing of the need for a repair and not reporting it.

Watering schedules shall meet all government regulations, and zone times will be adjusted depending on job conditions, climactic conditions and all watering restrictions of St. Johns County or any other governmental agencies. It is the responsibility of the Contractor to insure the turf and plant material remains healthy. If the Contractor finds that the irrigation system cannot adequately cover the District in the allotted time, it will be the Contractor's responsibility to bring this to the attention of the District representative and apply for a variance. Violations and/or fines imposed by any local or state agency will be deducted from the Contractor's monthly payment.

Emergency service shall be available after normal working hours and an emergency telephone number will be provided to Management or their assign. Broken mainlines and irrigation valves stuck in the "open" position are to be considered emergencies.

Freeze Protection. The Contractor shall describe ability and cost per application to provide freeze protection for pumps/wells.

PART 5

INSTALLATION OF MULCH

After prior approval by the Board of Supervisors, Contractor shall top dress all currently landscaped areas as shown on the maintenance map (landscaped beds, tree rings) with Grade "A" Medium Pine Bark Mulch up to twice per year during the months of April and October. In doing so, Contractor shall ensure that all mulched areas are brought to a minimum depth of three (3) inches after compaction.

Contractor is responsible for all necessary clean up related to this procedure.

Contractor agrees to provide reasonably neat and defined lines along edges of all mulched areas. In addition to the aesthetics of this, it is also done to facilitate mechanical edging of these areas. Additionally, Contractor shall properly trench all bedlines adjacent to concrete surfaces. Trenches shall be 3" deep and beveled. Mulched beds on slopes adjacent to turf shall also be trenched to a depth of 3" & beveled to reduce mulch washout. This procedure has not been practiced in the past and Contractor is to include any additional labor in the cost of the mulch for all trenching. Mulch shall not be piled around tree trunks or bases of plants. Any mulch "volcanoes" around tree trunks shall be corrected immediately at no additional cost to Owner.

Contractor agrees to ensure that mulch caught in plant material will be shaken or blown from plants, so that upon completion there is no plant material left covered with mulch.

If, after installation is complete and it is determined that additional mulch is required to attain the required total depth of 3", sufficient mulch shall be supplied by Contractor at no additional cost to District.

This item will not be included in the contract amount and shall be invoiced separately the month after service is rendered. Contractor shall provide a price per cubic yard and estimated quantities to be installed per top dressing (based on his own field measurements) and shall submit with bid.

The District reserves the right to subcontract out any and all mulching events.

PART 6

ANNUAL INSTALLATION

Planting of Annuals. After prior approval by the Board of Supervisors, Contractor shall replace approximately **5,706** annuals in 4" pots up to four (4) times per year in designated areas and maintain annuals to ensure a healthy appearance. The Contractor will have the type of annual to be installed pre-approved by the District or its representative in writing. An Annual Options Presentation for the entire year stipulating plant options and timing for each rotation shall be submitted to the District shortly after execution of contract in order for the District or its representative to select annual choice(s). Annuals shall be hand watered at the time of installation. The Contractor will remove dead or dying annuals before the appearance of such annuals could be reasonably described as an eyesore. If the beds are left bare prior to the next planting, the Contractor will keep such beds free of weeds at all times until the next planting rotation occurs. Timing shall be centered on a holiday rotation being planted no later than the end of the first week of December and rotate accordingly every three months. (Jan., April, July, and Oct.)

Annual installation price shall include the removal of all dead annuals prior to placing new plants, regular dead-heading, necessary soil adjustments, soil additives, fungicides and monthly slow-release nutritional requirements at no additional cost to District. Contractor shall replace at his expense any annual that dies, fails to thrive or is damaged by insects/disease. Contractor shall also include in the spring rotation (March) at no additional cost to District, a major renovation of all annual beds. A potting mix specifically blended for annuals shall be used at this time and shall be replenished as necessary prior to each changeout throughout the year. All annual beds shall be raised at least eight inches and covered with a layer of Pine Fines 1" thick. All this shall be provided at no additional cost to the District.

This item will not be included in the contract amount. Contractor shall provide a price per 4" plant as requested and shall submit with bid. This work shall be invoiced separately in the month after service is rendered. Annuals shall include the following:

December through March

A combination of pink petunias, dusty miller and holiday poinsettias. Replace Poinsettias with Dwarf(Sonnet, Snapshot or similar) snapdragons after the holidays or when the poinsettias decline

April through June

Plant a combination of purple Angelonia, red Salvia and Dwarf Zinnias(of the Profusion or Zahara series)

July through November

Beds of a blend of Pentas colors or single colors or a combination of Pentas, Dwarf Zinnias(of the Profusion or Zahara series), Farinacea Salvia, and Torenia

November and December

Red and white petunias

** Alternatives could include Begonias, Sunpatiens, Marigolds, Wheat Celosia, Joseph's coat or Geraniums

The District reserves the right to subcontract out any and all annual installation events.

[END OF SECTION]

EXHIBIT "C"
OTHER FORMS

DAILY WORK JOURNAL

DATE: _____

DESCRIPTION OF WORK PERFORMED TODAY: _____

LOCATIONS: _____

ISSUES REQUIRING ATTENTION: _____

(Please notify District Rep. if any)

WEST PORT CDD

PEST MANAGEMENT REPORT

DATE: _____

SYMPTOMS: _____

LOCATION: _____

PROBABLE CAUSE OF DAMAGE: _____

ESTIMATED MATERIALS REQUIRED FOR TREATMENT: _____

CERTIFIED PESTICIDE APPLICATOR'S NAME: _____

REPRESENTATIVE NAME: _____

(THE INVOICE FOR THIS WORK MUST MATCH THE DESCRIPTION OF THIS SERVICE REQUEST)

WEST PORT CDD

IRRIGATION REPAIR REQUEST FORM

DATE: _____

DAMAGE: _____

LOCATION: _____

PROBABLE CAUSE OF DAMAGE: _____

ESTIMATED COST OF MATERIALS & LABOR REQUIRED FOR REPAIR: _____

IRRIGATION TECHNICIAN'S NAME: _____

REPRESENTATIVE NAME: _____

(THE INVOICE FOR THIS WORK MUST MATCH THE DESCRIPTION OF THIS SERVICE REQUEST)

EXHIBIT "D"

MAINTENANCE MAP

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

17

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JANUARY 31, 2021**

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JANUARY 31, 2021**

	General Fund	Debt Service Fund Series 2020	Debt Service Fund Series 2020 Assessment Area Two	Capital Projects Fund Series 2020	Capital Projects Fund Series 2020 Assessment Area Two	Total Governmental Funds
ASSETS						
Cash	\$ 10,688	\$ -	\$ -	\$ -	\$ -	\$ 10,688
Investments						
Revenue	-	789	-	-	-	789
Reserve	-	191,989	194,349	-	-	191,989
Construction	-	-	-	470,218	4,509,887	470,218
Cost of issuance	-	5,751	35,000	-	-	5,751
Capitalized interest	-	126,346	201,488	-	-	126,346
Due from Developer	-	-	-	10,365	-	10,365
Due from general fund	-	3,947	-	-	-	3,947
Total assets	<u>\$ 10,688</u>	<u>\$ 328,822</u>	<u>\$ 430,837</u>	<u>\$ 480,583</u>	<u>\$4,509,887</u>	<u>\$ 820,093</u>
LIABILITIES						
Liabilities:						
Accounts payable	\$ 5,827	\$ -	\$ -	\$ -	\$ -	\$ 5,827
Retainage payable	-	-	-	378,478	60,443	378,478
Due to Developer	-	8,061	-	-	-	8,061
Due to debt service fund	3,947	-	-	-	-	3,947
Developer advance - KLP West Port	15,000	-	-	-	-	15,000
Total liabilities	<u>24,774</u>	<u>8,061</u>	<u>-</u>	<u>378,478</u>	<u>60,443</u>	<u>411,313</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred receipts	-	-	-	10,365	-	10,365
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,365</u>	<u>-</u>	<u>10,365</u>
FUND BALANCES						
Assigned:						
Committed						
Debt service	-	320,761	430,837	-	-	320,761
Capital projects	-	-	-	91,740	4,449,444	91,740
Unassigned	(14,086)	-	-	-	-	(14,086)
Total fund balances	<u>(14,086)</u>	<u>320,761</u>	<u>430,837</u>	<u>91,740</u>	<u>4,449,444</u>	<u>398,415</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 10,688</u>	<u>\$ 328,822</u>	<u>\$ 430,837</u>	<u>\$ 480,583</u>	<u>\$4,509,887</u>	<u>\$ 820,093</u>

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JANUARY 31, 2021**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: off-roll	\$ -	\$ -	\$ 443,400	0%
Landowner contribution	-	7,497	-	N/A
Lot closing	4,726	5,356	-	N/A
Total revenues	<u>4,726</u>	<u>12,853</u>	<u>443,400</u>	3%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	16,000	48,000	33%
Legal	981	1,594	25,000	6%
Engineering	-	-	3,500	0%
Audit	-	-	4,200	0%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	83	333	1,000	33%
Trustee	-	-	3,500	0%
Telephone	17	66	200	33%
Postage	8	8	500	2%
Printing & binding	42	167	500	33%
Legal advertising	110	110	1,200	9%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	24	101	500	20%
Website				
Hosting & maintenance	705	705	705	100%
ADA compliance	-	210	200	105%
Total professional & administrative	<u>5,970</u>	<u>24,469</u>	<u>95,430</u>	26%
Field operations (shared)				
Management	-	-	10,000	0%
Accounting	-	-	3,750	0%
Stormwater management				
Lake maintenance	-	-	20,300	0%
Preserve maintenance	-	-	3,000	0%
Streetlighting	-	-	116,880	0%
Irrigation supply				
Maintenance Contract	-	-	3,000	0%
Electricity	-	-	12,000	0%
Repairs and maintenance	-	-	2,500	0%
Effluent	-	-	50,000	0%
Monuments and street signage				
Repairs and maintenance	-	-	4,000	0%
Electricity	-	-	2,500	0%
Holiday decorating	-	-	5,000	0%
Landscape maint.				
Maintenance contract	-	-	102,540	0%
Plant replacement	-	-	5,000	0%
Irrigation repairs	-	-	2,500	0%
Roadway maintenance	-	-	5,000	0%
Total field operations	<u>-</u>	<u>-</u>	<u>347,970</u>	0%

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JANUARY 31, 2021**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Total expenditures	<u>5,970</u>	<u>24,469</u>	<u>443,400</u>	<u>6%</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1,244)	(11,616)	-	
Fund balances - beginning	<u>(12,842)</u>	<u>(2,470)</u>	-	
Fund balances - ending	<u>\$ (14,086)</u>	<u>\$ (14,086)</u>	<u>\$ -</u>	

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2020 BONDS
FOR THE PERIOD ENDED JANUARY 31, 2021**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Special assessment: off-roll	\$ -	\$ -	\$ 126,296	0%
Lot closing	3,947	4,736	-	N/A
Interest	6	15	-	N/A
Total revenues	<u>3,953</u>	<u>4,751</u>	<u>126,296</u>	4%
EXPENDITURES				
Debt service				
Interest	-	146,644	272,940	54%
Total debt service	<u>-</u>	<u>146,644</u>	<u>272,940</u>	54%
Excess/(deficiency) of revenues over/(under) expenditures	3,953	(141,893)	(146,644)	
Fund balances - beginning	316,808	462,654	464,890	
Fund balances - ending	<u>\$ 320,761</u>	<u>\$ 320,761</u>	<u>\$ 318,246</u>	

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2020 ASSESSMENT AREA TWO BONDS
FOR THE PERIOD ENDED JANUARY 31, 2021**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Debt service		
Underwriter's discount	138,000	138,000
Cost of issuance	<u>142,250</u>	<u>142,250</u>
Total debt service	<u>280,250</u>	<u>280,250</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (280,250)	 (280,250)
 OTHER FINANCING SOURCES/(USES)		
Bond proceeds	657,304	657,304
Premium	<u>53,783</u>	<u>53,783</u>
Total other financing sources	<u>711,087</u>	<u>711,087</u>
Net change in fund balances	430,837	430,837
 Fund balances - beginning	 -	 -
Fund balances - ending	<u><u>\$ 430,837</u></u>	<u><u>\$ 430,837</u></u>

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2020 BONDS
FOR THE PERIOD ENDED JANUARY 31, 2021**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES		
Interest	\$ 26	\$ 95
Total revenues	<u>26</u>	<u>95</u>
EXPENDITURES		
Capital outlay	<u>801,050</u>	<u>2,605,121</u>
Total expenditures	<u>801,050</u>	<u>2,605,121</u>
Excess/(deficiency) of revenues over/(under) expenditures	(801,024)	(2,605,026)
Fund balances - beginning	892,764	2,696,766
Fund balances - ending	<u>\$ 91,740</u>	<u>\$ 91,740</u>

**WEST PORT
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2020 ASSESSMENT AREA TWO BONDS
FOR THE PERIOD ENDED JANUARY 31, 2021**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Capital outlay	<u>1,793,251</u>	<u>1,793,251</u>
Total expenditures	<u>1,793,251</u>	<u>1,793,251</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (1,793,251)	 (1,793,251)
 OTHER FINANCING SOURCES/(USES)		
Bond proceeds	<u>6,242,695</u>	<u>6,242,695</u>
Total other financing sources/(uses)	<u>6,242,695</u>	<u>6,242,695</u>
 Net change in fund balances	 4,449,444	 4,449,444
Fund balances - beginning	-	-
Fund balances - ending	<u><u>\$ 4,449,444</u></u>	<u><u>\$ 4,449,444</u></u>

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

18

DRAFT

**MINUTES OF MEETING
WEST PORT
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the West Port Community Development District held a Regular Meeting on February 9, 2021 at 12:00 p.m., at the Centennial Park Recreation Center, 1120 O'Donnell Boulevard, Port Charlotte, Florida 33953.

Present were:

- | | |
|------------------|---------------------|
| Jim Harvey | Chair |
| Paul Martin | Assistant Secretary |
| Candice Smith | Assistant Secretary |
| Christian Cotter | Assistant Secretary |

Also present were:

- | | |
|-------------------------------------|----------------------------------|
| Craig Wrathell | District Manager |
| Michael Szymonovicz (via telephone) | Wrathell Hunt and Associates LLC |
| Jere Earlywine | District Counsel |
| Matthew Morris | District Engineer |
| Tim Martin | Forestar |

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 12:05 p.m. Supervisors Harvey, Martin, Smith and Cotter were present, in person. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consider Appointment to Fill Unexpired Term of Seat 2; Term Expires November, 2024

- **Administration of Oath of Office to Newly Appointed Supervisor (the following to be provided in a separate package)**

75 Discussion ensued regarding the deficit funding agreement, percentage splits,
76 administrative costs, shared Master O&M costs, Special Revenue Funds, the Assessment Table,
77 Forestar, Kolter and the HOA.

78 Mr. Wrathell stated the District would contract with the HOA to maintain the common
79 areas inside the gates. Mr. Harvey stated the percentages are 62% for KL West Port, LLC, 23%
80 for Forestar and 15% for KL JAK WP LLC. Mr. Earlywine would add the percentages into the
81 Deficit Funding Agreement, clarify that they apply to only the master improvements, address
82 each of the neighborhoods separately and prepare a CDD/HOA Maintenance Agreement. The
83 Methodology would also require modification.

84

85 **On MOTION by Mr. Harvey and seconded by Mr. Paul Martin, with all in favor,**
86 **Resolution 2021-06, Amending Resolution 2020-36, Which Adopted the**
87 **District’s Fiscal Year 2020/2021 Budget, and Resolution 2020-37, Which Levied**
88 **O&M Assessments for Fiscal Year 2020/2021; Authorizing a Deficit Funding**
89 **Agreement; Certifying an Amended Assessment Roll; Addressing Conflicts; and**
90 **Providing for a Severability Clause and an Effective Date, as amended, was**
91 **adopted.**

92

93

94 **SIXTH ORDER OF BUSINESS**

**Consideration of Matters Regarding
Master Assessments**

95

96

97

98 **A. Restated Master Engineer’s Report and 2021 Supplemental Engineer’s Report**

99 Mr. Morris reviewed the Master Engineer’s Report and the 2021 Supplemental
100 Engineer’s Report for Assessment Area Three and noted the relevant information on each page.

101 **B. Restated Master Special Assessment Methodology Report and Third Supplemental**
102 **Special Assessment Methodology Report**

103 Mr. Wrathell reviewed the Appendix Tables, on Pages 20 through 27 of the Restated
104 Master Special Assessment Methodology Report and Third Supplemental Special Assessment
105 Methodology Report. Table 5 would be revised to reflect different Equivalent Residential Units
106 (ERUs) per unit for the different product types different from the existing ERUs. Table 11 was

107 consistent with the exact par amount of bonds and annual debt assessment being targeted for
108 Assessment Area 3.

109 **C. Resolution 2021-07, Declaring and Confirming Master Special Assessments;**
110 **Designating the Nature and Location of the Proposed Improvements; Declaring the**
111 **Total Estimated Cost of the Improvements, the Portion to be Paid by Assessments, and**
112 **the Manner and Timing in Which the Assessments are to be Paid; Designating the**
113 **Lands Upon Which the Assessments Shall be Levied; Providing for an Assessment Plat**
114 **and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings;**
115 **Providing for Publication of this Resolution; and Addressing Conflicts, Severability and**
116 **an Effective Date**

117 Mr. Earlywine presented Resolution 2021-07.

118 Discussion ensued regarding potential dates for the Assessment Public Hearing and the
119 Delegation Award Resolution meeting. The Delegated Award meeting would be March 9, 2021
120 and the Assessment Public Hearing would be April 6, 2021.

121

On MOTION by Mr. Harvey and seconded by Mr. Paul Martin, with all in favor, Resolution 2021-07, Declaring and Confirming Master Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid by Assessments, and the Manner and Timing in Which the Assessments are to be Paid; Designating the Lands Upon Which the Assessments Shall be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings for April 6, 2021 at the Centennial Park Recreation Center, 1120 O'Donnell Boulevard, Port Charlotte, Florida 33953, at 12:00 p.m.; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date, was adopted.

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SEVENTH ORDER OF BUSINESS

**Consideration of Matters Regarding
Assessment Area Three Bonds,
Assessments & Project**

135
136
137

138
139 **A. Restated Master Engineer’s Report and 2021 Supplemental Engineer’s Report**

140 **B. Restated Master Special Assessment Methodology Report and Third Supplemental**
141 **Special Assessment Methodology Report**

142 C. Resolution 2021-08, Authorizing the Issuance of Not Exceeding \$ _____ West
 143 Port Community Development District, Special Assessment Bonds, Series 2020
 144 (Assessment Area Three) (the “Bonds”)

145 These items were deferred to the March meeting.

146

147 **EIGHTH ORDER OF BUSINESS** Discussion: Alternate Meeting Location for
 148 June 8 and July 13 Meeting Dates (Conflict
 149 with Summer Camp)

150

151 Mr. Wrathell stated that the current meeting location would be unavailable in June and
 152 July and it was necessary to find another meeting location. Mr. Morris suggested contacting
 153 Charlotte County for meeting spaces. Mr. Wrathell would ask Ms. Gillyard to contact Mr.
 154 Morris for assistance.

155

156 **NINTH ORDER OF BUSINESS** Acceptance of Unaudited Financial
 157 Statements as of December 31, 2020

158

159 Mr. Wrathell presented the Unaudited Financial Statements as of December 31, 2020.

160

161 **On MOTION by Mr. Harvey and seconded by Mr. Cotter, with all in favor, the**
 162 **Unaudited Financial Statements as of December 31, 2020, were accepted.**

163

164

165 **TENTH ORDER OF BUSINESS** Consideration of January 11, 2021 Special
 166 Meeting Minutes

167

168 Mr. Wrathell presented the January 11, 2021 Special Meeting Minutes.

169

170 **On MOTION by Mr. Paul Martin and seconded by Mr. Harvey with all in favor,**
 171 **the January 11, 2021 Special Meeting Minutes, as presented, were approved.**

172

173

174 **ELEVENTH ORDER OF BUSINESS** Staff Reports

175

176 A. District Counsel: *Hopping Green & Sams, P.A.*

177 There being nothing further to report, the next item followed.

178 B. District Engineer: *Morris Engineering and Consulting, LLC*

179 There being nothing further to report, the next item followed.

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

181 • NEXT MEETING DATE: March 9, 2021 at 12:00 P.M.

182 ○ QUORUM CHECK

183 The next meeting would be held on March 9, 2021 at 12:00 p.m.

184

185 TWELFTH ORDER OF BUSINESS

Board Members' Comments/Requests

186

187 Mr. Morris responded to questions regarding final acceptance of the Phase 2
188 Infrastructure, construction, utility turnover, landscaping bids, roadways and lake bank
189 maintenance. The Phase 1 work was completed, except for the lift station, fencing, final
190 concrete work and landscaping.

191

192 THIRTEENTH ORDER OF BUSINESS

Public Comments

193

194 There being no public comments, the next item followed.

195

196 FOURTEENTH ORDER OF BUSINESS

Adjournment

197

198 There being nothing further to discuss, the meeting adjourned.

199

200 On MOTION by Mr. Paul Martin and seconded by Mr. Harvey with all in favor,
201 the meeting adjourned at 1:01 p.m.

202

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

WEST PORT

COMMUNITY DEVELOPMENT DISTRICT

19C

WEST PORT COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE

LOCATION

Centennial Park Recreation Center, 1120 O'Donnell Boulevard, Port Charlotte, Florida 33953

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
February 9, 2021	Regular Meeting	12:00 PM
March 9, 2021	Regular Meeting	12:00 PM
April 6, 2021	Public Hearings and Regular Meeting	12:00 PM
April 13, 2021	Regular Meeting	12:00 PM
May 11, 2021	Regular Meeting	12:00 PM
June 8, 2021*	Regular Meeting	12:00 PM
July 13, 2021*	Public Meeting	12:00 PM
August 10, 2021	Regular Public Hearing & Meeting	12:00 PM
September 14, 2021	Regular Meeting	12:00 PM

**June and July dates are not available due to conflict with summer camp*