

**VARREA SOUTH
COMMUNITY DEVELOPMENT
DISTRICT**

May 13, 2022

**BOARD OF SUPERVISORS
PUBLIC HEARING AND
REGULAR MEETING
AGENDA**

Varrea South Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

May 6, 2022

Board of Supervisors
Varrea South Community Development District

Dear Board Members:

The Board of Supervisors of the Varrea South Community Development District will hold a Public Hearing and Regular Meeting on May 13, 2022 at 10:00 a.m., at the offices of Forestar, 4042 Park Oaks Blvd., Suite 200, Tampa, Florida 33610. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Supervisor, Jon Snyder, Seat 2, *(the following will 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 2022-09, Designating Certain Officers of the District, and Providing for an Effective Date
5. Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements
 - *Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.*

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

- *Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.*
 - A. Affidavit/Proof of Publication
 - B. Mailed Notice to Property Owner(s)
 - C. Master Report of the District Engineer *(for informational purposes)*
 - D. Master Special Assessment Methodology Report *(for informational purposes)*
 - E. Consideration of Resolution 2022-10 Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer's Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date
6. Consideration of Resolution 2022-11, Approving a Proposed Budget for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
 7. Consideration of Resolution 2022-12, Designating a Date, Time, and Location for Landowners' Meeting and Election; Providing for Publication, Providing for Severability and an Effective Date
 8. Consideration of Resolution 2022-13, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date
 9. Acceptance of Unaudited Financial Statements as of March 31, 2022
 10. Approval of February 11, 2022 Regular Meeting Minutes
 11. Staff Reports
 - A. District Counsel: *KE Law Group, PLLC*
 - B. District Engineer: *Stantec Consulting Services, Inc.*

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

- NEXT MEETING DATE: June 10, 2022 at 10:00 a.m.
- QUORUM CHECK

Ryan Zook	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
John Snyder	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Teddianne Sherman	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
William Conerly	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Ryan Hoppe	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

12. Board Members' Comments/Requests
13. Public Comments
14. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294.

Sincerely,

Cindy Cerbone
 Cindy Cerbone

District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT CODE: 801 901 3513

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2022-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Varrea South Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District desires to designate certain Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. _____ is appointed Chair.

SECTION 2. _____ is appointed Vice Chair.

SECTION 3. **Craig Wrathell** is appointed Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

Cindy Cerbone is appointed Assistant Secretary.

SECTION 4. This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair, Secretary and Assistant Secretaries; however, prior appointments by the Board for Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.

SECTION 5. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 13th day of May, 2022.

ATTEST:

**VARREA SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

5A

Tampa Bay Times
Published Daily

STATE OF FLORIDA
COUNTY OF Hillsborough

}SS

Before the undersigned authority personally appeared Jessica Attard who on oath says that he/she is Legal Advertising Representative of the Tampa Bay Times a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter RE: Notice of Public Hearings to Consider the Imposition of Special Assessments was published in said newspaper by print in the issues of: 4/20/22, 4/27/22 or by publication on the newspaper's website, if authorized, on

Affiant further says the said Tampa Bay Times is a newspaper published in Hillsborough County, Florida and that the said newspaper has heretofore been continuously published in said Hillsborough County, Florida each day and has been entered as a second class mail matter at the post office in said Hillsborough County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Jessica Attard (handwritten signature)

Signature Affiant

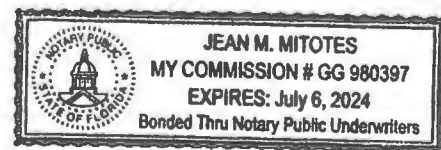
Sworn to and subscribed before me this .04/27/2022

(Handwritten signature of Notary Public)

Signature of Notary Public

Personally known X or produced identification

Type of identification produced



NOTICE OF PUBLIC HEARINGS TO CONSIDER THE IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTIONS 170.07 AND 197.3632, FLORIDA STATUTES, BY THE VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF SPECIAL MEETING OF THE VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT

In accordance with Chapters 170, 190 and 197, Florida Statutes, the Varrea South Community Development District's ("District") Board of Supervisors ("Board") hereby provides notice of the following public hearings and public meeting.

NOTICE OF PUBLIC HEARINGS
DATE: May 13, 2022
TIME: 10 a.m.
LOCATION: 4042 Park Oaks Blvd., Suite 200, Tampa, Florida 33610

The purpose of the public hearings announced above is to consider the imposition of special assessments ("Debt Assessments") on certain lands within Phases 1A, 1B, 1C, 2A and 2B known as the "2022 Assessment Area," and adoption of assessment rolls to secure proposed bonds, on benefited lands within the 2022 Assessment Area of the District, and to provide for the levy, collection and enforcement of the Debt Assessments.

The District is located entirely within the City of Plant City, Florida, and includes approximately 436.62 acres of land. The site is generally located in the south of Midway Road, west of Charlie Taylor Road, and north of Interstate 4. A geographic depiction of the District - and specifically the 2022 Assessment Area - is shown below. NOTE: ONLY THE 2022 ASSESSMENT AREA IS SUBJECT TO THE DEBT ASSESSMENTS AND NO OTHER PROPERTIES WITHIN THE DISTRICT WILL BE SUBJECT TO THE DEBT ASSESSMENTS AT THIS TIME.

A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the District's Office located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410 W, Boca Raton, Florida 33431 (877)276-0889. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

The proposed Debt Assessments for the 2022 Assessment Area are as follows:

Table with 5 columns: Product Type, Area, GAD Ratio, Total Debt Assessments, Total Annual Debt Assessments Per Year. Rows include TW 207, PW 207, SF 207, SF 207, SF 207, and TOTAL.

The assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. The public hearings and meeting may be continued to a date, time, and place to be specified on the record.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Office within twenty (20) days of issuance of this notice.

RESOLUTION 2022-03
[DECLARING RESOLUTION - 2022 ASSESSMENT AREA]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS FOR THE 2022 ASSESSMENT AREA; 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 PLAN AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Varrea South Community Development District ("District") is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District is authorized by Chapter 190, Florida Statutes, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management, earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District; and

WHEREAS, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the portion ("Project") of the infrastructure improvements comprising the District's overall capital improvement plan for what is known as Phases 1A, 1B, 1C, 2A and 2B (together, "2022 Assessment Area") of the District, as described in the Master Report of the District Engineer, dated February 11, 2022, which is attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy of special assessments ("2022 Assessments") on the 2022 Assessment Area, using the methodology set forth in that Master Special Assessment Methodology Report, dated February 11, 2022, which is attached hereto as Exhibit B, incorporated herein by reference, and on file with the District Manager at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("District Records Office");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT:

1. AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190 and 197 Florida Statutes. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.

2. DECLARATION OF ASSESSMENTS. The Board hereby declares that it has determined to make the Project and to defray all or a portion of the cost thereof by the 2022 Assessments.

3. DESIGNATING THE NATURE AND LOCATION OF IMPROVEMENTS. The nature and general location of, and plans and specifications for, the Project are described in Exhibit A, which is on file at the District Records Office. Exhibit B is also on file and available for public inspection at the same location.

4. 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.
A. The total estimated cost of the Project is \$20,933,436.21 ("Estimated Cost").

B. The 2022 Assessments will defray approximately \$26,889,622.86, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in Exhibit B, and which is in addition to interest and collection costs. On an annual basis, the 2022 Assessments will defray no more than \$2,107,378.21 per year, again as set forth in Exhibit B.

C. The manner in which the 2022 Assessments shall be apportioned and paid is set forth in Exhibit B, as may be modified by supplemental assessment resolutions. The 2022 Assessments will constitute a "master" lien, which may be imposed without further public hearing in one or more separate liens each securing a series of bonds, and each as determined by supplemental assessment resolutions. With respect to each lien securing a series of bonds, the special assessments shall be paid in not more than (30) thirty yearly installments. The special assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, Florida Statutes; provided, however that in the event the uniform non ad-valorem assessment method of collecting the 2022 Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the 2022 Assessments may be collected as is otherwise permitted by law, including but not limited to by direct bill. The decision to collect special assessments by any particular method - e.g., on the tax roll or by direct bill - does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED. The 2022 Assessments securing the Project shall be levied on 2022 Assessment Area, as described in Exhibit B, and as further designated by the assessment plan hereinafter provided for.

6. ASSESSMENT PLAN. Pursuant to Section 170.04, Florida Statutes, there is on file, at the District Records Office, an assessment plan showing the area to be assessed (i.e., 2022 Assessment Area), with certain plans and specifications describing the Project and the estimated cost of the Project, all of which shall be open to inspection by the public.

7. PRELIMINARY ASSESSMENT ROLL. Pursuant to Section 170.06, Florida Statutes, the District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in Exhibit B hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

8. PUBLIC HEARINGS DECLARED; DIRECTION TO PROVIDE NOTICE OF THE HEARINGS. Pursuant to Sections 170.07 and 197.3632(4)(b), Florida Statutes, among other provisions of Florida law, there are hereby declared two public hearings to be held as follows:

NOTICE OF PUBLIC HEARINGS
DATE: May 13, 2022
TIME: 10 a.m.
LOCATION: 4042 Park Oaks Blvd., Suite 200, Tampa, Florida 33610

The purpose of the public hearings is to hear comment and objections to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file and as set forth in Exhibit B. Interested parties may appear at that hearing or submit their comments in writing prior to the hearings at the District Records Office.

Notice of said hearings shall be advertised in accordance with Chapters 170, 190 and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Hillsborough County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

9. PUBLICATION OF RESOLUTION. Pursuant to Section 170.06, Florida Statutes, the District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within Hillsborough County and to provide such other notice as may be required by law or desired in the best interests of the District.

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

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

12. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 11th day of February, 2022.

ATTEST: WARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT

Secretary/Asst. Secretary Chairman

Exhibit A: Master Report of the District Engineer, dated February 11, 2022

Exhibit B: Master Special Assessment Methodology Report, dated February 11, 2022



VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

5B

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

AFFIDAVIT OF MAILING

BEFORE ME, the undersigned authority, this day personally appeared Michal Szymonowicz, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Michal Szymonowicz, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as Assessment Roll Coordinator for the Varrea South Community Development District ("**District**").
3. Among other things, my duties include preparing and transmitting correspondence relating to the District.
4. I do hereby certify that on April 13, 2022, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent notifying affected landowner(s) in the District of their rights under Chapters 170, 190 and 197, *Florida Statutes*, with respect to the District's anticipated imposition of assessments. I further certify that the letters were sent to the addressees identified in **Exhibit B** and in the manner identified in **Exhibit A**.
5. I have personal knowledge of having sent the letters to the addressees, and those records are kept in the course of the regular business activity for my office.

FURTHER AFFIANT SAYETH NOT.



By: Michal Szymonowicz

SWORN AND SUBSCRIBED before me by means of physical presence or online notarization this 13th day of April 2022, by Michal Szymonowicz, for Wrathell, Hunt and Associates, LLC, who is personally known to me or has provided _____ as identification, and who did or did not take an oath.



NOTARY PUBLIC



Print Name: Jameli Sanchez
Notary Public, State of Florida
Commission No.: GG216441
My Commission Expires: May 30, 2022

EXHIBIT A: Copies of Forms of Mailed Notices

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

7016 2140 0000 3093 9616

OFFICIAL USE

Certified Mail Fee
\$ _____
Extra Services & Fees (check box, add fees as appropriate)
 Return Receipt (hardcopy) \$ _____
 Return Receipt (electronic) \$ _____
 Certified Mail Restricted Delivery \$ _____
 Adult Signature Required \$ _____
 Adult Signature Restricted Delivery \$ _____

Postage
\$ _____

Total Postage
\$ _____

Sent To
\$ _____

Street and
\$ _____

City, State
\$ _____

DR HORTON INC
12602 TELECOM DR
TEMPLE TERRACE, FL 33637-0935



EXHIBIT A: Copies of Forms of Mailed Notices

Varrea South Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

Via First Class U.S. Mail and Email

April 13, 2021

DR HORTON INC
12602 TELECOM DR
TEMPLE TERRACE, FL 33637-0935

**RE: Varrea South Community Development District (“District”)
Notice of Hearings on Debt Assessments – 2022 Assessment Area**

Dear Property Owner:

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, the District’s Board of Supervisors (“**Board**”) hereby provides notice of the following public hearings, and public meeting:

NOTICE OF PUBLIC HEARINGS

DATE:	May 13, 2022
TIME:	10 a.m.
LOCATION:	4042 Park Oaks Blvd., Suite 200 Tampa, Florida 33610

The purpose of the public hearings announced above is to consider the imposition of special assessments (“**Debt Assessments**”) on certain lands within Phases 1A, 1B, 1C, 2A and 2B known as the “**2022 Assessment Area**,” and adoption of assessment rolls to secure proposed bonds, on benefited lands within the 2022 Assessment Area of the District, and, to provide for the levy, collection and enforcement of the Debt Assessments. The proposed bonds secured by the Debt Assessments are intended to finance certain public infrastructure improvements, including, but not limited to, stormwater management, water and sewer utilities, landscape, irrigation, lighting, and other infrastructure improvements (together, “**Project**”), benefitting the 2022 Assessment Area within the District. The Project is the portion of the District’s capital improvement plan described in more detail in the *Master Report of the District Engineer*, dated February 11, 2022 (“**Engineer’s Report**”) and relating to the 2022 Assessment Area. The Debt Assessments are proposed to be levied as one or more assessment liens and allocated to the benefitted lands within the 2022 Assessment Area, as set forth in the *Master Special Assessment Methodology Report*, dated February 11, 2022 (“**Assessment Report**”). At the conclusion of the public hearings, the Board will, by resolution, levy and impose assessments as finally approved by the Board, but only on the 2022 Assessment Area. A special meeting of the District will also be held where the Board may consider any other business that may properly come before it.

Copies of the Engineer’s Report and Assessment Report are attached hereto. As required by Chapters 170, 190 and 197, *Florida Statutes*, the Assessment Report, together with the Engineer’s Report, describe in more detail the purpose of the Debt Assessments; the total amount to be levied against each parcel of land within the 2022 Assessment Area of the District; the units of measurement to be applied against each parcel to determine the Debt Assessments; the number of such units contained within each parcel; and the total revenue the District will collect by the Debt Assessments. At the conclusion of the public hearings, the Board will, by resolution, levy and impose the Debt Assessments as finally approved by the Board. A special meeting of the District will also be held where the Board may consider any other business that may properly come before it.

The Debt Assessments constitute a lien against benefitted property located within the 2022 Assessment Area of the District just as do each year's property taxes. For the Debt Assessments, the District may elect to have the County Tax Collector collect the assessments, or alternatively may collect the assessments by sending out an annual bill. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year's county tax bill. IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

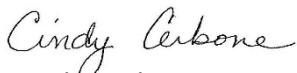
The District is located entirely within the City of Plant City, Florida, and consists of approximately 436.62 acres of land. The site is generally located is located south of Midway Road, west of Charlie Taylor Road, and north of Interstate 4. All lands within the 2022 Assessment Area of the District are expected to be improved in accordance with the reports identified above. A geographic description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the "**District's Office**" located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (877)276-0889. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

If you have any questions, please do not hesitate to contact the District Office.

Sincerely,



Cindy Cerbone

District Manager

ATTACHMENTS: Engineer's Report and Assessment Report (with Legal Descriptions of 2022 Assessment Area)

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

5C

**Varrea South
Community Development District**

Master Report of the District Engineer



Prepared for:
Board of Supervisors
Varrea South
Community Development District

Prepared by:
Stantec Consulting Services Inc.
777 S. Harbour Island Boulevard
Suite 600
Tampa, FL 33602
(813) 223-9500

February 11, 2022



1.0 INTRODUCTION

The Varrea South Community Development District ("the District") encompasses approximately 436.62 acres within the City of Plant City, Florida. The District is located within Sections 11 & 14, Township 28, Range 22 and is vacant land with various abutting subdivisions. Specifically, the project is located south of Midway Road, west of Charlie Taylor Road, and north of Interstate 4.

See **Appendix A** for a Vicinity Map and Legal Description of the District.

2.0 PURPOSE

The District was established effective September 16, 2020 by Ordinance 2020-20 of the City Commission of the City of Plant City, Florida for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Report of the District Engineer is to provide a description and estimated costs of the public improvements and community facilities ("Capital Improvement Plan," or "CIP") planned for the development.

3.0 THE DEVELOPER AND DEVELOPMENT

D.R. Horton, Inc. ("Developer") is the project developer and is acquiring the project in phases from the landowners, Walton Acquisitions FL, LLC, WUSF 3 Harvest Grove N, LLC and WUSF 4 Harvest Grove S, LLC (together, "Selling Landowners"). The Developer plans to develop the project into a residential community with approximately 746 residential units. There is no commercial property anticipated to be within the District.

The possible major public improvements and community facilities include, but are not limited to, water management and control, water supply, sewer and wastewater management, roads, landscaping/hardscaping/irrigation, undergrounding of conduit, parks and recreation, environmental conservation, offsites, and professional work product.

The District is the southern portion of a larger development ("Varrea Development") known as Varrea. The northern portion of the Varrea Development is referred to as "Varrea North," which is expected to have its own community development district ("Varrea North CDD"). The Varrea North CDD is anticipated to include 1,184 residential homes. As shown in **Appendix B**, Varrea South includes Phases 1A, 1B, 1C, 2A, and 2B of the overall project, while Varrea North consists of Phases 3, 4, 5 and 6B.¹ The Developer

¹ NOTE: **Appendix D** includes the legal descriptions ("2022 Assessment Area") of Phases 1A, 1B, 1C, 2A and 2B because, due to the Developer's take-down schedule, the District intends to levy debt service special assessments in two separate proceedings. The 2022 Assessment Area, which is the first area upon which debt



anticipates developing Varrea South first, and then Varrea North, and expects that the District and Varrea North CDD will enter into a cost share agreement to share facilities in a manner such that debt assessments and operations and maintenance assessments are approximately the same, if not the same, across both CDDs. In anticipation of the preparation of the cost share agreement, this Report also includes estimated costs for the Varrea North CDD, but such costs are illustrative only and subject to change.

See **Appendix B** for a Concept Plan of the development. The following charts show the planned product types and land uses for the District:

Table 1 – Product Types

Phases	TH	PV	40's	50's Exp.	50's	60's	TOTAL
Varrea South CDD							
1A	0	2	1	0	5	21	29
1B	113	24	38	0	0	0	175
1C	0	0	0	0	44	17	61
2A	0	38	48	0	110	0	196
2B	0	52	12	0	70	38	172
6A	0	0	0	0	91	22	113
Totals	113	116	99	0	320	98	746
Varrea North CDD							
3	92	44	57	80	44	37	354
4	92	55	84	51	53	20	355
5	97	23	71	74	57	25	347
6B	25	0	66	33	4	0	128
Totals	306	122	278	238	158	82	1184

4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Detailed descriptions of the proposed public improvements and community facilities are provided in the following sections.

4.1 WATER MANAGEMENT AND CONTROL

The stormwater collection and outfall system is a combination of roadway curbs, curb inlets, pipe, control structures and open lakes designed to treat and attenuate stormwater runoff from District lands. The design criteria for the District's water management and control is regulated by the City of Plant City and the Southwest Florida Water Management District (SWFWMD). The water management and control plan for

assessments will be levied, includes all of the planned lots for Phases 1A, 1B, 1C, 2A and 2B.



the District focuses on utilizing newly constructed ponds within upland areas and on-site wetlands for stormwater treatment and storage.

Any excavated soil from the ponds is anticipated to remain within the development for use in building public infrastructure including roadways, landscape berming, drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property.

The primary objectives of the water management and control for the District are:

1. To provide stormwater quality treatment.
2. To protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the wetlands and connecting flow ways.
4. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of constructing the District improvements during regulatory-defined rainfall events.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas which may naturally drain through the District.
6. To preserve the function of the flood plain storage during the 100-year storm event.

Water management area and control systems will be designed in accordance with the City of Plant City technical standards. The District is anticipated to own and maintain these facilities.

Off-site water management and control improvements include improvements associated with the District roadway improvements located outside the boundary of the District.

NOTE: No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of mass grading of lots.

4.2 WATER SUPPLY, SEWER, WASTEWATER & RECLAIM UTILITIES

The District is located within the City of Plant City Utilities service area which will provide water supply for potable water service and fire protection to the property, as well as sewer and wastewater management improvements. The water supply improvements are anticipated to include 8" looped water mains which will supply potable water and service and fire protection to the District. Similarly, the sewer and wastewater management improvements are anticipated to include an 8" gravity sanitary sewer system within the road rights of way and pumping stations that will connect to an existing



force main located north of the District. Also, the reclaimed water utility improvements will include a looped system to provide irrigation service.

The water supply systems will be designed in accordance with the City of Plant City technical standards. It is anticipated that the District will construct the potable water, wastewater and reclaim utilities and convey the utilities to the City of Plant City for ownership and maintenance.

Off-site improvements include a 10" force main extension, 12" water main extension, and 12" reclaimed water main extension which are all located outside the boundary of the District.

4.3 ROADS

The CIP includes subdivision roads within the District. Generally, all roads will be 2-lane un-divided roads with periodic roundabouts. Such roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage and sidewalks within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders. All roads will be designed in accordance with the City of Plant City technical standards.

All internal roadways may be financed by the District, and dedicated to the City for ownership, operation, and maintenance. Alternatively, the developer may elect to finance the internal roads, gate them, and turn them over to a homeowners association for ownership, operation and maintenance (in such an event, the District would be limited to financing only utilities, conservation/mitigation and stormwater improvements behind such gated areas).

Off-site roadway improvements include driveway intersection and turn lane improvements located outside the boundary of the District.

4.4 HARDSCAPE/LANDSCAPE/IRRIGATION

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and roadway rights-of-way.

The City has distinct design criteria requirements for planting and irrigation design. Therefore this project will at a minimum meet those requirements but in most cases exceed the requirements with enhancements for the benefit of the community.

The irrigation system is separately metered. The common areas have their own individual system and meter, as does the amenity facility. Further, residents have their own individual irrigation systems.



All such landscaping, irrigation and hardscaping will be owned, maintained and funded by the District. Such infrastructure, to the extent that it is located in right-of-ways owned by the City will be maintained pursuant to a right-of-way agreement to be entered into with the County.

4.5 STREET LIGHTS / UNDERGROUNDING OF ELECTRICAL UTILITY LINES

The District intends to lease street lights through an agreement with TECO in which case the District would fund the street lights through an annual operations and maintenance assessment. As such, street lights are not included as part of the CIP.

The CIP does however include the undergrounding of electrical utility lines within right-of-way utility easements throughout the community. Any lines and transformers located in such areas would be owned by TECO and not paid for by the District as part of the CIP.

4.6 PARKS AND RECREATIONAL FACILITIES

In conjunction with the construction of the CIP, the development of Varrea South is anticipated to include an amenity center, complete with a clubhouse, gym, pool, and other features, as well as parks and other common areas for the benefit of the community. These improvements may be funded, owned and maintained by the District, or alternatively may be funded by the developer and turned over to a homeowners' association for ownership, operation and maintenance. If owned by a homeowner's association, all such improvements would be considered common elements for the benefit of the District landowners.

4.7 ENVIRONMENTAL

Wetland, tree, and wildlife impacts related to the construction of the public improvements will require mitigation. The District will be responsible for the design, permitting, construction, maintenance, and government reporting of these environmental mitigation area. These costs are included within the CIP.

4.8 OFF-SITE IMPROVEMENTS

As stated previously, force main, water main, and reclaimed water mains will be extended outside the boundary of the District to provide service to the District. As well, roadway entry intersection and turn lane improvements will also be required. The improvements are all part of the CIP.



4.9 PROFESSIONAL SERVICES

The CIP also includes various professional services. These include: (i) engineering, surveying and architectural fees, (ii) permitting and plan review costs, and (iii) development/construction management services fees that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

4.10 LAND ACQUISITION

As part of the CIP, the District will acquire land from the Developer necessary for development of the CIP, and at no cost to the District.

4.11 SYSTEM OF IMPROVEMENTS

The entire CIP acts as a system of improvements benefitting all lands within the District. As such, costs for each phase are based on the total costs of the overall CIP, allocated based on planned units for each phase. Further, as a practical matter, this means that any portion of the overall CIP may be funded from any bond issuance that is being used to finance any other portion of the CIP, provided that debt service assessments are fairly and reasonably allocated across all areas.

NOTE: There are no impact fees or similar fees or credits associated with any of the public improvements listed herein.

5.0 OPERATIONS

The following table shows who will finance, own and operate the various improvements of the CIP:

<u>Facility Description</u>	<u>Ownership</u>	<u>O&M Entity</u>
Stormwater Management	CDD	CDD
Utilities (Potable Water, Wastewater)	City	City
On-site Roadways	City	City
Hardscape/Landscape/Irrigation	CDD	CDD
Street Lighting		
Undergrounding of Conduit	CDD	CDD
Recreational Amenities	CDD	CDD
Environmental	CDD	CDD
Off-Site Improvements	County	County



6.0 PERMITTING

All necessary permits for the construction of the CIP have either been obtained or are reasonably expected to be obtained in due course, and include:

Submittal Type	Approval Date
Preliminary Plat Approval	2/26/2021
USACE Nationwide Permit	11/12/2020
Phase 1 Engineering Approval - Plant City	11/29/2021
Conceptual ERP Permit	9/27/2021
Phase 1 ERP Permit	10/27/2021
EPC Conceptual Wetland and Other Surface Water Impact Approval	12/6/2021
DOH Permit (FDEP Water Dry-line)	TBD
EPC Permit (FDEP Wastewater Dry-Line)	TBD

7.0 ESTIMATED CONSTRUCTION COSTS

See **Appendix C** for the Construction Cost Estimate of the public improvements and community facilities.

8.0 CONCLUSIONS

The CIP will be designed in accordance with current governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- the estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in Hillsborough County, Florida, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- All of the improvements comprising the CIP are required by applicable development approvals;
- the CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- The CIP will provide a benefit to all of the assessable property within the entire District in the amounts shown in **Appendix C**; and



- The assessable property within each phase of the District will receive a special benefit from the portion of the CIP applicable to such phase, and in the amounts shown in **Appendix C**.

The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on public easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. Regarding any fill generated by construction of the CIP, and that is not used as part of the CIP, such fill will only be placed on-site where the cost of doing so is less expensive than hauling such fill off-site.

Please note that the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

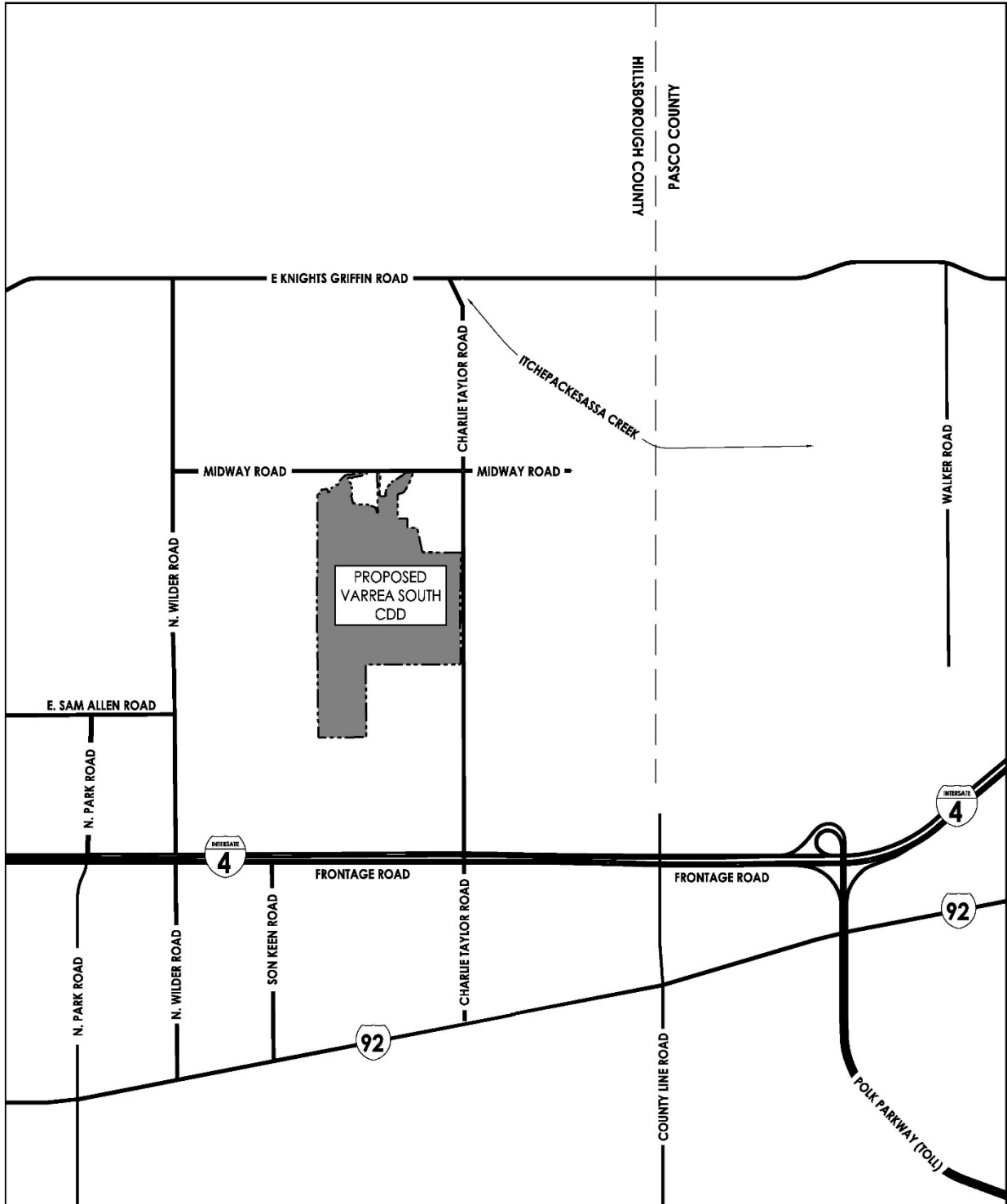
A handwritten signature in blue ink, appearing to read "Tonja L. Stewart", written over a horizontal line.

Tonja L. Stewart, P.E.
Florida License No. 47704



Varrea South CDD
Report of the District Engineer
February 11, 2022

Appendix A VICINITY MAP AND LEGAL DESCRIPTION OF THE DISTRICT



Stantec

Stantec Consulting Services Inc.
 777 S Harbour Island Boulevard Suite 600
 Tampa FL 33602-5729
 Tel: (813) 223-9500
 www.stantec.com

VARREA - CDD DRAFT PETITION

LOCATION MAP

April 2020



EX-01

v:\2156\activ\01561602\varrea\001-cdd\pet\for\exhibits\01561602-01-cdd1




SKETCH AND DESCRIPTION – NOT A SURVEY

EXHIBIT A1

VARREA SOUTH

As a point of reference commence at the Southeast corner of the Northeast 1/4 of the Northeast 1/4 of Section 11, Township 28 South, Range 22 East, Hillsborough County, Florida and proceed South 89°51'35" West, along the North boundary of the Southeast 1/4 of the Northeast 1/4 of said Section 11, a distance of 1322.88 feet to the Northwest corner of the Southeast 1/4 of the Northeast 1/4 of said Section 11; thence South 20°25'27" West, a distance of 26.71 feet to a point on the Southerly maintained right-of-way line of Midway Road as established by Hillsborough County on June 3, 2003 and the POINT OF BEGINNING; thence, leaving said Southerly maintained right-of-way line, South 20°54'52" West, a distance of 334.87 feet; thence South 30°06'57" West, a distance of 267.84 feet; thence South 72°08'22" West, a distance of 180.31 feet; thence South 00°05'51" West, a distance of 655.58 feet; thence South 89°06'22" East, a distance of 274.55 feet to the Northwest corner of Midway Groves as recorded in Plat Book 93, Page 48 of the Public Records of Hillsborough County, Florida; thence South 01°52'50" West, along the Westerly boundary of said Midway Groves, a distance of 250.84 feet; thence South 89°48'50" East, along the Westerly boundary of said Midway Groves, a distance of 269.88 feet; thence South 11°57'15" East, along the Westerly boundary of said Midway Groves, a distance of 689.35 feet to the Southwest corner of said Midway Groves; thence South 89°49'53" East, along the South boundary of said Midway Groves, a distance of 1048.75 feet to a point on the Westerly maintained right-of-way line of Charlie Taylor Road as established by Hillsborough County on June 3, 2003; thence, along said Westerly maintained right-of-way line the following four (5) courses: (1) South 00°28'18" West, a distance of 1004.83 feet; (2) South 02°53'51" West, a distance of 114.55 feet; (3) South 00°00'13" West, a distance of 604.60 feet; (4) S 00°34'09" E, a distance of 827.52 feet; (5) S 00°46'30" E, a distance of 505.37 feet to a point on the South boundary of the North 1/2 of the Northeast 1/4 of said Section 14; thence, along said South boundary, South 89°37'20" West, a distance of 2604.08 feet to the Southwest corner of the North 1/2 of the Northeast 1/4 of said Section 14; thence, along the East boundary of the Southeast 1/4 of the Northwest 1/4 of said Section 14, South 00°39'55" East, a distance of 1318.31 feet; thence, along the East boundary of the North 1/2 of the Northeast 1/4 of the Southwest 1/4 of said Section 14, South 00°35'24" East, a distance of 659.92 feet to the Southeast corner of the North 1/2 of the Northeast 1/4 of the Southwest 1/4 of said Section 14; thence South 89°35'53" West, along the South boundary of the North 1/2 of the Northeast 1/4 of the Southwest 1/4 of said Section 14, a distance of 1316.83 feet to the Southwest corner of the North 1/2 of the Northeast 1/4 of the Southwest 1/4 of said Section 14; thence North 00°54'01" West, along the West boundary of the North 1/2 of the Northeast 1/4 of the Southwest 1/4 of said Section 14, a distance of 660.51 feet to the Northwest corner of the North 1/2 of the Northeast 1/4 of the Southwest 1/4 of said Section 14; thence North 00°31'25" West, along the West boundary of the Southeast 1/4 of the Northwest 1/4 of said Section 14, a distance of 1318.35 feet to the Southwest corner of the Northeast 1/4 of the Northwest 1/4 of said Section 14; thence, along the West boundary of the East 1/2 of the Northwest 1/4 of said Section 14, North 00°39'48" West, a distance of 1319.56 feet to the Northwest corner of the Northeast 1/4 of the Northwest 1/4 of said Section 14; thence, along the West boundary of the East 3/4 of said Section 11, North 00°14'07" East, a distance of 3401.92 feet; thence S 89°45'53" E, a distance of 63.34 feet; thence N 30°00'45" E, a distance of 95.22 feet; thence N 85°32'23" E, a distance of 149.50 feet; thence S 76°32'00" E, a distance of 80.07 feet; thence N 47°42'42" E, a distance of 200.42 feet to a point on the South boundary of those certain lands conveyed by Official Records Book 24681, Page 1514 of the Public Records of Hillsborough County, Florida; thence N 89°40'27" E, along said South boundary, a distance of 84.93 feet; thence N 00°08'17" W, along the East boundary of said certain tract, a distance of 91.58 feet; thence N 48°12'46" E, a distance of 245.16 feet; thence N 79°54'36" E, a distance of 460.86 feet to a point on the Southerly maintained right-of-way line of Midway Road as established by Hillsborough County on June 3, 2003; thence, along said Southerly right-of-way line, N 89°49'09" E, a distance of 144.23 feet; thence S 00°02'15" E, a distance of 36.89 feet; thence S 70°33'23" W, a distance of 532.29 feet; thence S 29°31'08" E, a distance of 172.52 feet; thence S 04°11'49" E, a distance of 471.53 feet; thence S 83°25'35" E, a distance of 517.86 feet; to the beginning of a non-tangential curvature of a curve concave southwesterly, having a radius of 165.82 feet and a chord which bears S 49°07'00" E, a distance of 163.67 feet; thence along the arc of said curve to the right, a distance of 171.17 feet; thence S 11°51'23" E, a distance of 103.70 feet; thence N 88°30'32" E, a distance of 27.78 feet; thence N 01°29'32" W, a distance of 310.79 feet; thence N 00°38'53" W, a distance of 517.21 feet; thence N 12°17'03" W, a distance of 58.55 feet; thence N 00°36'19" W, a distance of 216.32 feet to a point on the aforementioned South right-of-way line; thence, along said Southerly right-of-way line; thence S 89°56'46" E, a distance of 83.85 feet; thence S 00°38'21" E, a distance of 215.33 feet; thence S 11°02'52" W, a distance of 59.80 feet; thence S 00°38'40" E, a distance of 372.36 feet; thence S 89°58'40" E, a distance of 159.04 feet; thence N 00°00'00" W, a distance of 84.01 feet; to the beginning of a non-tangential curvature of a curve concave southeasterly, having a radius of 350.92 feet and a chord which bears N 27°00'04" E, a distance of 328.39 feet; thence along the arc of said curve to the right a distance of 341.73 feet; thence N 54°56'57" E, a distance of 475.28 feet to a point on the aforementioned South right-of-way line; thence, along said Southerly right-of-way line N 89°55'27" E, a distance of 216.50 feet; to the POINT OF BEGINNING. The above parcel containing 19,019,156 square feet, or 436.62 acres, more or less.

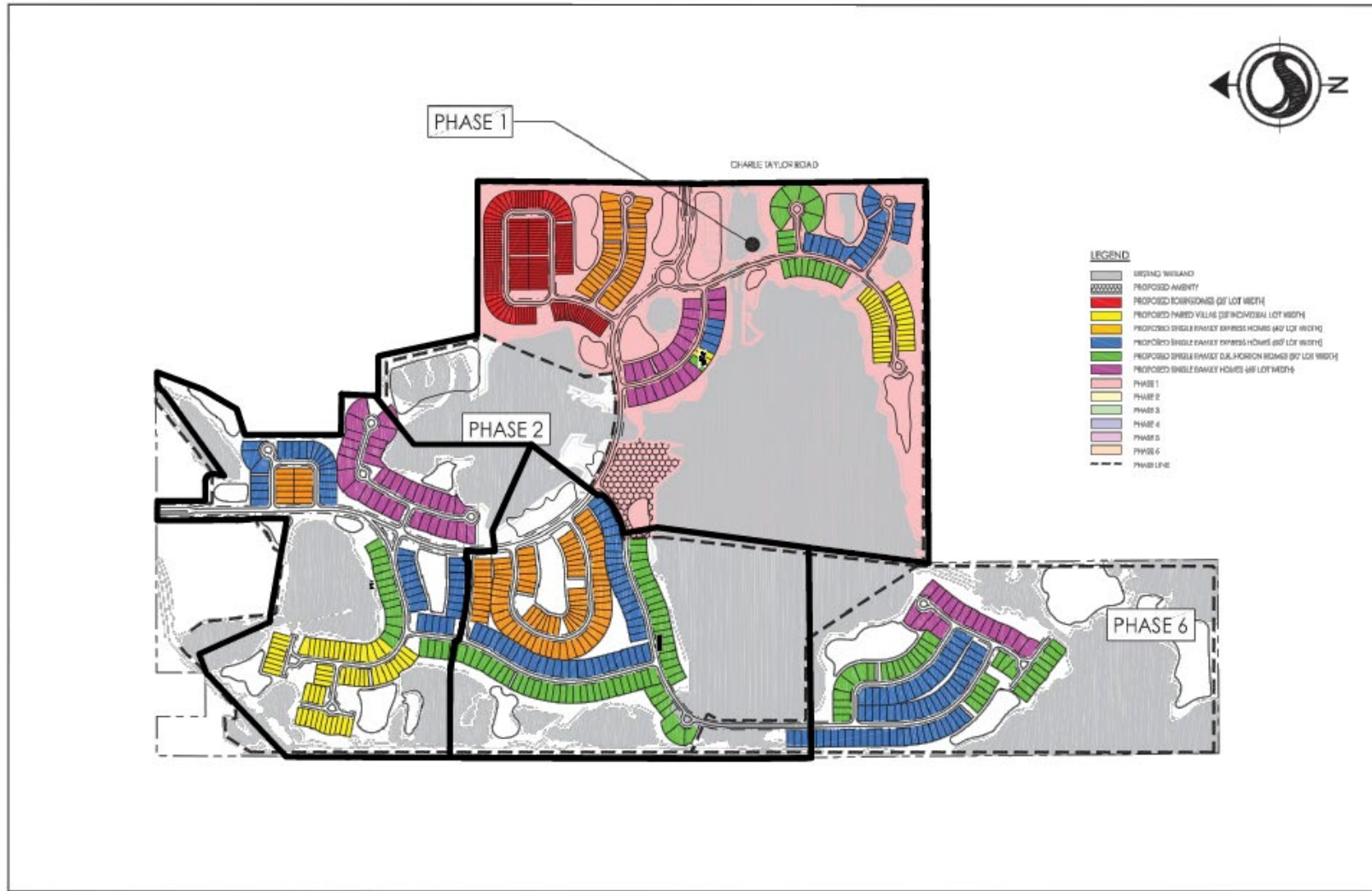
Aaron J. Murphy, PSM Date
 Florida Professional Surveyor and Mapper No. 6768
 for Hamilton Engineering and Surveying, Inc.
 Certificate of Authorization No. LB7013

 HAMILTON ENGINEERING & SURVEYING, INC.	VARREA SOUTH CDD					
	3408 W. LEMON STREET Tampa, FL 33609 LB#7013	Tel (813) 250-3535 Fax (813) 250-3636	SECT TWP RGE 11&14-28-22	JOB NUMBER 03544.0029	SCALE AS SHOWN	DATE 04-07-2020



Varrea South CDD
Report of the District Engineer
February 11, 2022

Appendix B CONCEPT PLAN (SUBJECT TO CHANGE)



Stantec

Stantec Consulting Services Inc.
 777 S Harbour Island Boulevard Suite 600
 Tampa FL 33602-5729
 Tel: (813) 233-9500
 www.stantec.com

Client/Project
D.R. HORTON

VARREA SOUTH CDD
 Plant City, FL

Project No.
215615185

Title
CONCEPT PLAN

Revision _____ Date
2019.11.06

Reference Sheet _____ Figure No.
C-1



Appendix C CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

Varrea South – Cost Estimate

Improvement	Total Costs
Off-site Roadways	\$1,254,945
Off-site Utilities (Water, Wastewater, Reclaim)	\$3,418,220
On-site Roadways	\$4,458,965
Water, Wastewater, Reclaim	\$7,517,671
Stormwater Management	\$8,072,165
Hardscaping, Landscaping and Irrigation	\$2,000,000
Undergrounding of Conduit	\$300,000
Conservation Areas	
Amenities	\$3,388,108
Professional Services	\$1,750,000
TOTALS	\$32,160,074

* As noted herein, all costs are allocated among the various phases on a pro-rated basis using planned units.

Varrea North – Cost Estimate

Improvement	Total Costs
Off-site Roadways	
Off-site Utilities (Water, Wastewater, Reclaim)	
On-site Roadways	\$7,500,000
Water, Wastewater, Reclaim	\$9,500,000
Stormwater Management	\$12,000,000
Hardscaping, Landscaping and Irrigation	\$2,000,000
Undergrounding of Conduit	\$500,000
Conservation Areas	
Amenities	
Professional Services	\$2,000,000
TOTALS	\$33,500,000



Varrea South & Varrea North Cost Share Maximums

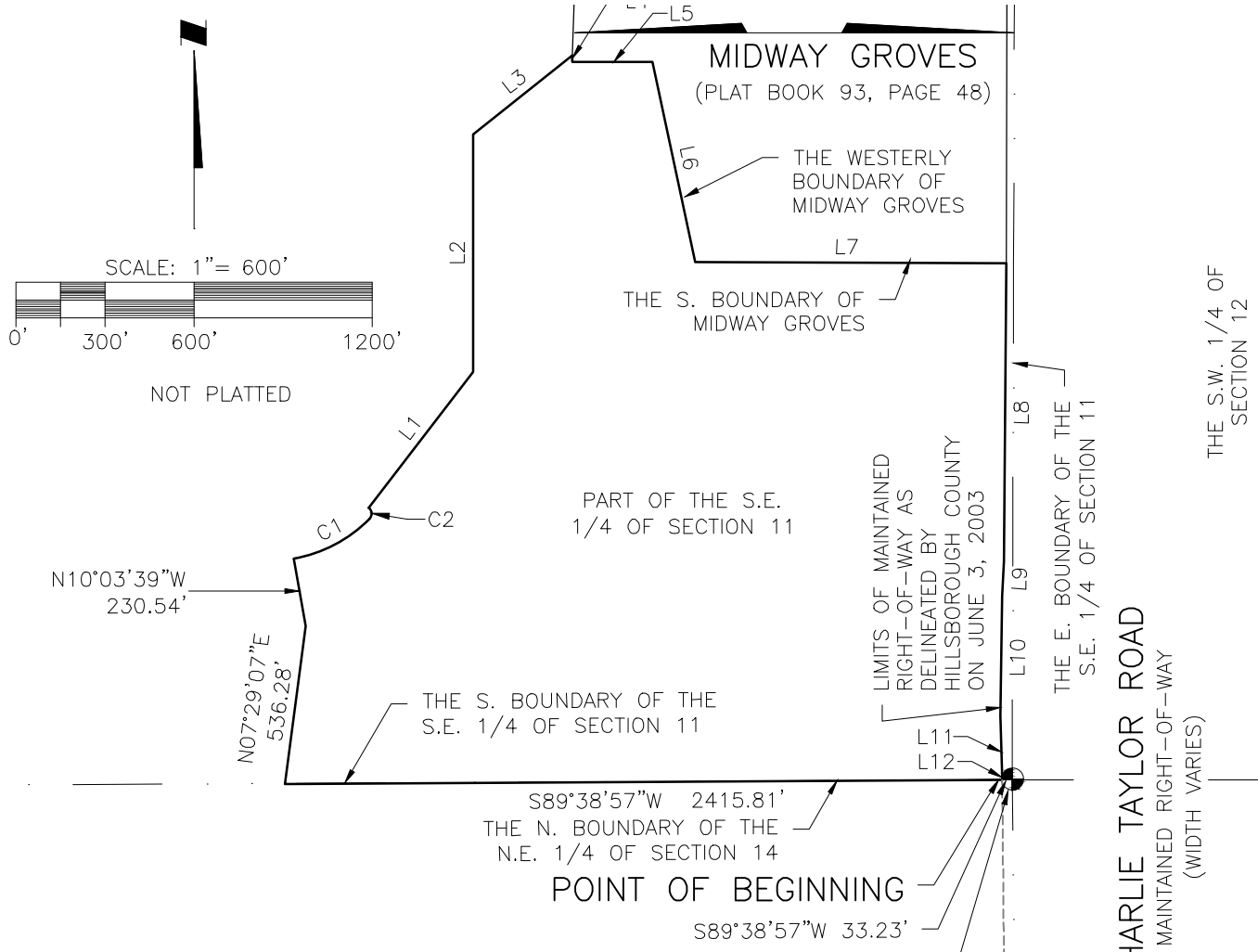
Improvement	Total Varrea South and Varrea North Costs	Varrea North Share (61%)	Varrea South Share (39%)
Off-site Roadways	\$1,254,945	\$765,516	\$489,429
Off-site Utilities (Water, Wastewater, Reclaim)	\$3,418,220	\$2,085,114	\$1,333,106
On-site Roadways	\$11,958,965	\$7,294,969	\$4,663,996
Water, Wastewater, Reclaim	\$17,017,671	\$10,380,779	\$6,636,892
Stormwater Management	\$20,072,165	\$12,244,021	\$7,828,144
Hardscaping, Landscaping and Irrigation	\$4,000,000	\$2,440,000	\$1,560,000
Undergrounding of Conduit	\$800,000	\$488,000	\$312,000
Conservation Areas			
Amenities	\$3,388,108	\$2,066,746	\$1,321,362
Professional Services	\$3,750,000	\$2,287,500	\$1,462,500
TOTALS	\$65,660,074	\$40,052,645	\$25,607,429



Appendix D SKETCH AND LEGAL DESCRIPTION FOR 2022 ASSESSMENT AREA

NOTE: The 2022 Assessment Area includes all of the lands described in the attached legal descriptions, less and except any areas outside the CDD's boundaries (any such offsite areas do NOT include lots but may include offsite CDD improvements required under development approvals).

2022 ASSESSMENT AREA LEGAL - PART 1, Phase 1 Section 11 Lands



N10°03'39"W
230.54'

N07°29'07"E
536.28'

S89°38'57"W 2415.81'
THE N. BOUNDARY OF THE
N.E. 1/4 OF SECTION 14

POINT OF BEGINNING

S89°38'57"W 33.23'

POINT OF COMMENCEMENT
THE S.E. CORNER OF SECTION 11,
TOWNSHIP 28 S., RANGE 22 E.

PART OF THE N. 1/2 OF THE
N.E. 1/4 OF SECTION 14

LINE TABLE

LINE	BEARING	DISTANCE
L1	N37°32'19"E	577.72'
L2	N00°00'00"E	799.55'
L3	N51°37'20"E	427.01'
L4	S01°53'16"W	21.31'
L5	S89°51'47"E	269.92'
L6	S11°57'18"E	689.20'
L7	S89°49'14"E	1048.61'
L8	S00°27'28"W	1004.59'
L9	S02°53'49"W	114.55'
L10	S00°46'19"W	404.31'
L11	S01°32'49"E	200.40'
L12	S00°09'54"E	15.13'

CURVE TABLE

CURVE	DELTA	RADIUS	ARC	CHORD	TANGENT	CHORD BEARING
C1	35°20'07"	475.00'	292.94'	288.32'	151.30'	N62°16'17"E
C2	97°03'55"	25.00'	42.35'	37.47'	28.29'	N03°55'43"W

NOT A SURVEY

Saved: 6/22/2021 6:50:42 PM MHFOSTER | Plotted: 6/22/2021 6:51:11 PM MHFOSTER | V:\2156\active\215616564\survey\drawing\ph1_occquisition_parcel_sk_leg_2021_06_22\215616564_ph1_s11.dwg\Layout1

SC-LE: 1"=600'	<p>One Team, Infinite Solutions</p> <p>777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-8500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866</p>	TITLE PARCEL SKETCH & DESCRIPTION	PROJECT NO. 215616564
LE-D TECH. MHF		PROJ: VARREA - PHASE 1/SECTION 11 LANDS	INDEX NO: 215616564_ph1_s11
1 6/22/21 SEC-TWP-RGE ΔREV NO. D-TE 11-T28S.-R22E.		CLIENT: D.R. HORTON, INC.	D-TE: 6/18/21

LEGAL DESCRIPTION

A parcel of land lying within Section 11, Township 28 South, Range 22 East, Hillsborough County, Florida, being more particularly described as follows:

COMMENCE at the Southeast corner of Section 11, Township 28 South, Range 22 East, Hillsborough County, Florida, and run thence S.89°38'57"W., along the South boundary of the Southeast 1/4 of said Section 11, a distance of 33.23 feet to a point of intersection with the westerly maintained right-of-way line of Charlie Taylor Road as delineated by Hillsborough County, Florida on June 3, 2003, said point being the POINT OF BEGINNING; thence continue, S.89°38'57"W., along said South boundary, 2,415.81 feet; thence N.07°29'07"E., 536.28 feet; thence N.10°03'39"W., 230.54 feet to a point on the arc of a curve; thence 292.94 feet along the arc of said curve to the left through a central angle of 35°20'07", said curve having a radius of 475.00 feet and being subtended by a chord bearing N.62°16'17"E., 288.32 feet to a point of compound curvature; thence 42.35 feet along the arc of a curve to the left through a central angle of 97°03'55", said curve having a radius of 25.00 feet and being subtended by a chord bearing N.03°55'43"W., 37.47 feet; thence N.37°32'19"E., 577.72 feet; thence N.00°00'00"E., 799.55 feet; thence N.51°37'20"E., 427.01 feet to a point of intersection with the westerly boundary of Midway Groves, per the map or plat thereof as recorded in Plat Book 93, page 48, of the Public Records of Hillsborough County, Florida; thence along said westerly boundary by the following three (3) courses: (1) S.01°53'16"W., 21.31 feet, (2) S.89°51'47"E., 269.92 feet, (3) S.11°57'18"E., 689.20 feet to the southwest corner of said plat; thence S.89°49'14"E., along the South boundary of said plat, 1,048.61 feet to a point of intersection with the westerly maintained right-of-way line of Charlie Taylor Road as delineated by Hillsborough County, Florida on June 3, 2003; thence along said maintained right-of-way line by the following five (5) courses: (1) S.00°27'28"W., 1,004.59 feet, (2) S.02°53'49"W., 114.55 feet, (3) S.00°46'19"W., 404.31 feet, (4) S.01°32'49"E., 200.40 feet, (5) S.00°09'54"E., 15.13 feet to the POINT OF BEGINNING..

Containing 95.079 acres (4,141,651 square feet), more or less.


NOTES:

1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY OR OWNERSHIP OTHER THAN THOSE INDICATED HEREON WERE PROVIDED TO OR PURSUED BY THE UNDERSIGNED.
2. PAPER COPIES OF THIS DOCUMENT ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER INDICATED BELOW. ELECTRONIC VERSIONS OF THIS DOCUMENT ARE NOT VALID UNLESS THEY CONTAIN AN ELECTRONIC SIGNATURE AS PROVIDED FOR BY CHAPTER 5J-17.062, FLORIDA ADMINISTRATIVE CODE.
3. BEARINGS SHOWN HEREON ARE BASED ON THE EAST BOUNDARY OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 28 SOUTH, RANGE 22 EAST, HAVING A GRID BEARING OF N.00°10'02"E. (NORTH AMERICAN DATUM OF 1983 - 2011 ADJUSTMENT - FLORIDA WEST ZONE 0902).

STANTEC CONSULTING SERVICES INC.
 CERTIFICATE OF AUTHORIZATION No.L.B.7866

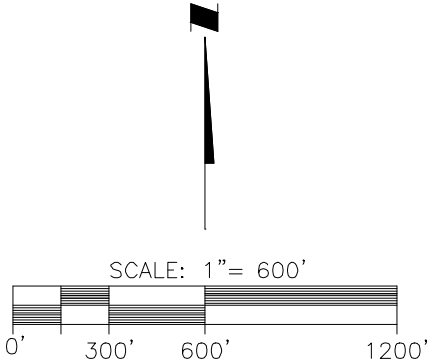
MARK H. FOSTER, PSM
 FLORIDA LICENSE No.L.S.5535

NOT A SURVEY

SCALE: N/A		 One Team, Infinite Solutions 777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866	TITLE: PARCEL SKETCH & DESCRIPTION	PROJECT NO: 215616564
LEAD TECH. MHF			PROJ: VARREA - PHASE 1/SECTION 11 LANDS	INDEX NO: 215616564_ph1_s11
1 6/22/21	SEC-TWP-RGE		CLIENT: D.R. HORTON, INC.	DATE: 6/18/21 SHEET NO: 2 OF 2
ΔREV NO. DATE	11-T28S.-R22E.			

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2022 ASSESSMENT AREA LEGAL - PART 2, Phase 1 Section 14 Lands



THE S.E. 1/4 OF SECTION 11

NOT PLATTED

POINT OF COMMENCEMENT

THE N.E. CORNER OF SECTION 14
TOWNSHIP 28 S., RANGE 22 E.

S89°38'57"W 33.23'

POINT OF BEGINNING

N89°38'57"E 2415.81'

THE N. BOUNDARY OF THE
N.E. 1/4 OF SECTION 14

PART OF THE N. 1/2 OF THE
N.E. 1/4 OF SECTION 14

LIMITS OF MAINTAINED
RIGHT-OF-WAY AS
DELINEATED BY
HILLSBOROUGH COUNTY
ON JUNE 3, 2003

N07°29'07"E 1331.53'

S00°46'29"E 505.41'

S00°34'37"E 812.39'

S89°37'13"W 2604.29'

THE S. BOUNDARY OF THE
N. 1/2 OF THE N.E. 1/4
OF SECTION 14

THE S.W. CORNER
OF THE N. 1/2
OF THE N.E. 1/4
OF SECTION 14

THE S.E. CORNER
OF THE N. 1/2
OF THE N.E. 1/4
OF SECTION 14

NOT PLATTED

THE E. BOUNDARY OF THE
S.E. 1/4 OF SECTION 11

THE E. BOUNDARY OF THE
N.E. 1/4 OF SECTION 14

CHARLIE TAYLOR ROAD
MAINTAINED RIGHT-OF-WAY
(WIDTH VARIES)

THE S.W. 1/4 OF
SECTION 12

THE N.W. 1/4 OF
SECTION 13

NOT A SURVEY

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SC-LE: 1"=600'	<p>Stantec One Team, Infinite Solutions 777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866</p>	TITLE PARCEL SKETCH & DESCRIPTION	PROJECT NO. 215616564
LE-D TECH. MHF		PROJ: VARREA - PHASE 1/SECTION 14 LANDS	INDEX NO: 215616564_ph1_s14
1 6/22/21 SEC-TWP-RGE ΔREV NO. D-TE 14-T28S.-R22E.		CLIENT: D.R. HORTON, INC.	D-TE: 6/18/21

LEGAL DESCRIPTION

A parcel of land lying within Section 14, Township 28 South, Range 22 East, Hillsborough County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 28 South, Range 22 East, Hillsborough County, Florida, and run thence S.89°38'57"W., along the North boundary of the Northeast 1/4 of said Section 14, a distance of 33.23 feet to a point of intersection with the westerly maintained right-of-way line of Charlie Taylor Road as delineated by Hillsborough County, Florida on June 3, 2003, said point being the POINT OF BEGINNING; thence departing said North boundary and running along said maintained right-of-way line by the following two (2) courses: (1) S.00°34'37"E., 812.39 feet, (2) S.00°46'29"E., 505.41 feet to a point of intersection with the South boundary of the North 1/2 of the Northeast 1/4 of said Section 14; thence S.89°37'13"W., along said South boundary, 2,604.29 feet to the southwest corner of said North 1/2; thence N.07°29'07"E., 1,331.53 feet, to a point of intersection with the aforementioned North boundary of the Northeast 1/4 of said Section 14; thence N.89°38'57"E., along said North boundary, 2,415.81 feet to the POINT OF BEGINNING.

Containing 75.954 acres (3,308,575 square feet), more or less.

NOTES:


1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY OR OWNERSHIP OTHER THAN THOSE INDICATED HEREON WERE PROVIDED TO OR PURSUED BY THE UNDERSIGNED.
2. PAPER COPIES OF THIS DOCUMENT ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER INDICATED BELOW. ELECTRONIC VERSIONS OF THIS DOCUMENT ARE NOT VALID UNLESS THEY CONTAIN AN ELECTRONIC SIGNATURE AS PROVIDED FOR BY CHAPTER 5J-17.062, FLORIDA ADMINISTRATIVE CODE.
3. BEARINGS SHOWN HEREON ARE BASED ON THE EAST BOUNDARY OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 28 SOUTH, RANGE 22 EAST, HAVING A GRID BEARING OF N.00°39'11"W. (NORTH AMERICAN DATUM OF 1983 - 2011 ADJUSTMENT - FLORIDA WEST ZONE 0902).

STANTEC CONSULTING SERVICES INC.
 CERTIFICATE OF AUTHORIZATION No.L.B.7866

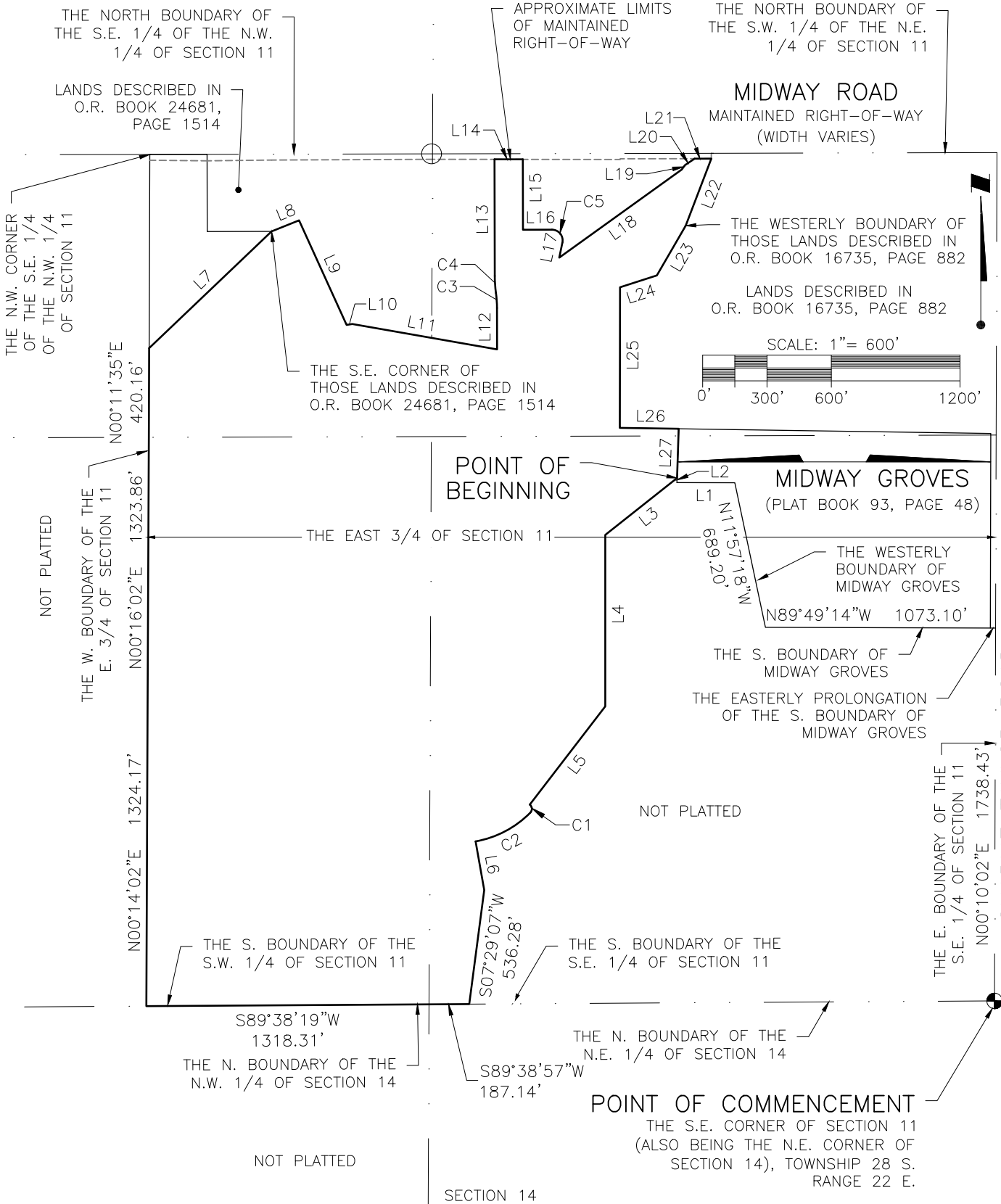
MARK H. FOSTER, PSM
 FLORIDA LICENSE No.L.S.5535

NOT A SURVEY

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SCALE: N/A		 <p>Stantec One Team, Infinite Solutions 777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866</p>	TITLE: PARCEL SKETCH & DESCRIPTION	PROJECT NO: 215616564
LEAD TECH. MHF			PROJ: VARREA - PHASE 1/SECTION 14 LANDS	INDEX NO: 215616564_ph1_s14
1	6/22/21		SEC-TWP-RGE	DATE: 6/18/21
ΔREV NO.	DATE	11/14-T28S.-R22E	CLIENT: D.R. HORTON, INC.	

2022 ASSESSMENT AREA LEGAL - PART 3, Phase 2 Section 11 Lands



Saved: 12/10/2021 9:08:17 AM MHFOSTER | Plotted: 12/10/2021 9:15:29 AM MHFOSTER | \US0262-PPFSS01\workgroup\2156\active\215616917\survey\drawing\final_phase_2_acquisition_legal\ph2_acquisition_sk\leg_215616917_ph2_s11.dwg\layout1

SCALE:	N/A	Stantec One Team, Infinite Solutions <small>777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-8500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866</small>	TITLE	PARCEL SKETCH & DESCRIPTION	PROJECT NO.	215616917	
LEAD TECH.	MHF		PROJ:	VARREA - PHASE 2 (NORTH)	INDEX NO:	215616917-PH2_S11	
1 - 12/10/21	SEC-TWP-RGE			CLIENT:	D.R. HORTON, INC.	DATE:	5/21/21
ΔREV NO. DATE	11-T28S-R22E					SHEET NO:	1 OF 3

LEGAL DESCRIPTION


A parcel of land lying within Sections 11, Township 28 South, Range 22 East, Hillsborough County, Florida, being more particularly described as follows:

COMMENCE at the Southeast corner of Section 11, Township 28 South, Range 22 East, Hillsborough County, Florida, said corner also being the Northeast corner of Section 14 of said Township and Range, and run thence N.00°10'02"E., along the East boundary of the Southeast 1/4 of said Section 11, a distance of 1738.43 feet to a point of intersection with the easterly prolongation of the South boundary of Midway Groves, per the map or plat thereof as recorded in Plat Book 93, page 48, of the Public Records of Hillsborough County, Florida; thence N.89°49'14"W., along said prolongation and said South boundary, 1073.10 feet to the Southwest corner of said plat; thence along the westerly boundary of said Midway Groves by the following three (3) courses: (1) N.11°57'18"W., 689.20 feet, (2) N.89°51'47"W., 269.92 feet, (3) N.01°53'16"E., 21.31 feet, to the northeast corner of those lands described in Instrument No.2021332260 of the Public records of Hillsborough County, Florida, said point being the POINT OF BEGINNING; thence along the northerly and westerly boundaries of said lands by the following seven (7) courses: (1) S.51°37'20"W., 427.01 feet, (2) S.00°00'00"W., 799.55 feet, (3) S.37°32'19"W., 577.72 feet to a point on the arc of a curve, (4) 42.35 feet along the arc of said curve to the right through a central angle of 97°03'55", said curve having a radius of 25.00 feet and being subtended by a chord bearing S.03°55'43"E., 37.47 feet to a point of compound curvature, (5) 292.94 feet along the arc of a curve to the right through a central angle of 35°20'07", said curve having a radius of 475.00 feet and being subtended by a chord bearing S.62°16'17"W., 288.32 feet, (6) S.10°03'39"E., 230.54 feet, (7) S.07°29'07"W., 536.28 feet to a point of intersection with the South boundary of the Southeast quarter of aforementioned Section 11; thence S.89°38'57"W., 187.14 feet to the South 1/4 corner of said Section 11; thence S.89°38'19"W., along the South boundary of the Southwest quarter of said Section 11, a distance of 1318.31 feet to a point of intersection with the West boundary of the East 3/4 of said Section 11; thence along said West boundary by the following three (3) courses: (1) N.00°14'02"E., 1324.17 feet, (2) N.00°16'02"E., 1323.86 feet, (3) N.00°11'35"E., 420.16 feet; thence departing said boundary, N.46°21'36"E., 788.77 feet to the Southeast corner of those lands described in Official Record Book 24681, page 1514, of the Public Records of Hillsborough County, Florida; thence N.68°06'41"E., 138.15 feet; thence S.24°26'32"E., 535.55 feet; thence N.81°01'00"E., 26.95 feet; thence S.80°03'33"E., 685.26 feet; thence N.00°07'24"W., 192.62 feet to a point of curvature; thence 70.16 feet along the arc of a curve to the left through a central angle of 07°37'41", said curve having a radius of 527.00 feet and being subtended by a chord bearing N.03°56'15"W., 70.11 feet to a point of reverse curvature; thence 80.28 feet along the arc of a curve to the right through a central angle of 07°37'41", said curve having a radius of 603.00 feet and being subtended by a chord bearing N.03°56'15"W., 80.22 feet to a point of tangency; thence N.00°07'24"W., 543.66 feet to a point of intersection with the southerly maintained right-of-way line of Midway Road; thence S.89°56'16"E., along said maintained right-of-way line, 132.00 feet; thence departing said line, S.00°07'24"E., 328.24 feet; thence N.89°52'36"E., 134.76 feet to a point of curvature; thence 88.99 feet along the arc of a curve to the right through a central angle of 101°58'42", said curve having a radius of 50.00 feet and being subtended by a chord bearing S.39°08'03"E., 77.70 feet to a point of tangency; thence S.11°51'18"W., 71.65 feet; thence N.54°16'41"E., 703.60 feet; thence N.35°44'27"E., 25.00 feet; thence N.56°07'16"E., 54.40 feet to a point of intersection with that certain line described as the southerly right-of-way line of Midway Road by Official Record Book 16735, page 882 of the Public records of Hillsborough County, Florida; thence N.89°53'09"E., along said line, 78.03 feet to a point of intersection with the westerly boundary of those lands described in said Official Record Book 16735, page 882; thence along said westerly boundary by the following four (4) courses: (1) S.20°54'53"W., 334.87 feet, (2) S.30°06'56"W., 267.80 feet, (3) S.72°08'02"W., 180.38 feet, (4) S.00°05'24"W., 655.61 feet to the Southwest corner of said lands; thence S.89°08'10"E., along the South boundary of said lands, 274.53 feet to a point of intersection with the aforementioned westerly boundary of Midway Groves; thence S.01°53'16"W., along said westerly boundary, 229.85 feet to the POINT OF BEGINNING.

Containing 158.534 acres (6,905,743 square feet), more or less.

NOT A SURVEY

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SCALE:	N/A	 <p>Stantec One Team, Infinite Solutions 777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866</p>	TITLE	PARCEL SKETCH & DESCRIPTION	PROJECT NO.	215616917	
LEAD TECH.	MHF		PROJ:	VARREA - PHASE 2 (NORTH)	INDEX NO:	215616917-PH2_S11	
1 - 12/10/21	SEC-TWP-RGE		CLIENT:	D.R. HORTON, INC.	DATE:	5/21/21	SHEET NO:
ΔREV NO. DATE	11-1285.-R22E.						

CURVE TABLE						
CURVE	DELTA	RADIUS	ARC	CHORD	TANGENT	CHORD BEARING
C1	97°03'55"	25.00'	42.35'	37.47'	28.29'	S03°55'43"E
C2	35°20'07"	475.00'	292.94'	288.32'	151.30'	S62°16'17"W
C3	7°37'41"	527.00'	70.16'	70.11'	35.13'	N03°56'15"W
C4	7°37'41"	603.00'	80.28'	80.22'	40.20'	N03°56'15"W
C5	101°58'42"	50.00'	88.99'	77.70'	61.72'	S39°08'03"E

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N89°51'47"W	269.92'
L2	N01°53'16"E	21.31'
L3	S51°37'20"W	427.01'
L4	S00°00'00"W	799.55'
L5	S37°32'19"W	577.72'
L6	S10°03'39"E	230.54'
L7	N46°21'36"E	788.77'
L8	N68°06'41"E	138.15'
L9	S24°26'32"E	535.55'
L10	N81°01'00"E	26.95'
L11	S80°03'33"E	685.26'
L12	N00°07'24"W	192.62'
L13	N00°07'24"W	543.66'
L14	S89°56'16"E	132.00'

LINE TABLE		
LINE	BEARING	DISTANCE
L15	S00°07'24"E	328.24'
L16	N89°52'36"E	134.76'
L17	S11°51'18"W	71.65'
L18	N54°16'41"E	703.60'
L19	N35°44'27"E	25.00'
L20	N56°07'16"E	54.40'
L21	N89°53'09"E	78.03'
L22	S20°54'53"W	334.87'
L23	S30°06'56"W	267.80'
L24	S72°08'02"W	180.38'
L25	S00°05'24"W	655.61'
L26	S89°08'10"E	274.53'
L27	S01°53'16"W	229.85'

NOTES:


1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY OR OWNERSHIP OTHER THAN THOSE INDICATED HEREON WERE PROVIDED TO OR PURSUED BY THE UNDERSIGNED.
2. PAPER COPIES OF THIS DOCUMENT ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER INDICATED BELOW. ELECTRONIC VERSIONS OF THIS DOCUMENT ARE NOT VALID UNLESS THEY CONTAIN AN ELECTRONIC SIGNATURE AS PROVIDED FOR BY CHAPTER 5J-17.062, FLORIDA ADMINISTRATIVE CODE.
3. BEARINGS SHOWN HEREON ARE BASED ON THE EAST BOUNDARY OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 28 SOUTH, RANGE 22 EAST, HAVING A GRID BEARING OF N.00°10'02"E. (NORTH AMERICAN DATUM OF 1983 - 2011 ADJUSTMENT - FLORIDA WEST ZONE 0902).

STANTEC CONSULTING SERVICES INC.
 CERTIFICATE OF AUTHORIZATION No.L.B.7866

MARK H. FOSTER, PSM
 FLORIDA LICENSE No.L.S.5535

NOT A SURVEY

Plotted: 12/10/2021 9:08:17 AM MHFOSTER | Project: 12/10/2021 9:15:33 AM MHFOSTER | \U02062-PPFSSO1\workgroup\215616917\survey\drawing\final_phase_2_acquisition_legal\ph2_acquisition_sk\leg\215616917_ph2_s11.dwg\layout1 (3)

SCALE:	N/A	 <p>One Team, Infinite Solutions</p> <p>777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866</p>	TITLE	PARCEL SKETCH & DESCRIPTION	PROJECT NO.	215616917	
LEAD TECH.	MHF		PROJ:	VARREA - PHASE 2 (NORTH)	INDEX NO:	215616917-PH2_S11	
1 - 12/10/21	SEC-TWP-RGE		CLIENT:	D.R. HORTON, INC.	DATE:	5/21/21	SHEET NO:
ΔREV NO. DATE	11-T28S.-R22E.						

LEGAL DESCRIPTION


A parcel of land lying within Section 14, Township 28 South, Range 22 East, Hillsborough County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 28 South, Range 22 East, Hillsborough County, Florida, said corner also being the Southeast corner of Section 11 of said Township and Range, and run thence N.00°10'02"E., along the East boundary of the Southeast 1/4 of said Section 11, a distance of 1738.43 feet to a point of intersection with the easterly prolongation of the South boundary of Midway Groves, per the map or plat thereof as recorded in Plat Book 93, page 48, of the Public Records of Hillsborough County, Florida; thence N.89°49'14"W., along said prolongation and said South boundary, 1073.10 feet to the Southwest corner of said plat; thence along the westerly boundary of Midway Groves by the following three (3) courses: (1) N.11°57'18"W., 689.20 feet, (2) N.89°51'47"W., 269.92 feet, (3) N.01°53'16"E., 21.31 feet; thence departing said boundary, S.51°37'20"W., 427.01 feet; thence South, 799.55 feet; thence S.37°32'19"W., 577.72 feet to a point on the arc of a curve; thence 42.35 feet along the arc of said curve to the right through a central angle of 97°03'55", said curve having a radius of 25.00 feet and being subtended by a chord bearing S.03°55'43"E., 37.47 feet to a point of compound curvature; thence 292.94 feet along the arc of a curve to the right through a central angle of 35°20'07", said curve having a radius of 475.00 feet and being subtended by a chord bearing S.62°16'17"W., 288.32 feet; thence S.10°03'39"E., 230.54 feet; thence S.07°29'07"W., 536.28 feet, to a point of intersection with the South boundary of the Southeast 1/4 of aforementioned Section 11, said point being the POINT OF BEGINNING; thence continue, S.07°29'07"W., 508.05 feet; thence S.89°20'12"W., 1433.58 feet to a point of intersection with the West boundary of the East 1/2 of the Northwest 1/4 of aforementioned Section 14; thence N.00°38'42"W., along said West boundary, 510.89 feet, to a point of intersection with the North boundary of the Northwest 1/4 of said Section 14; thence N.89°38'19"E., 1318.31 feet to the North 1/4 corner of said Section 14; thence N.89°38'57"E., along the North boundary of the Northeast 1/4 of said Section 14, a distance of 187.14 feet to the POINT OF BEGINNING.

Containing 17.104 acres (745,069 square feet), more or less.

NOT A SURVEY

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SCALE: N/A		 <p>One Team, Infinite Solutions 777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866</p>	TITLE: PARCEL SKETCH & DESCRIPTION		PROJECT NO.: 215616917	
LEAD TECH. MHF			PROJ: VARREA – PHASE 2 (SOUTH)		INDEX NO.: 215616917-PH2_s14	
SEC-TWP-RGE: 14-128S.-R22E.			CLIENT: D.R. HORTON, INC.		DATE: 11/03/21	
ΔREV NO. DATE					SHEET NO: 2 OF 3	

CURVE TABLE						
CURVE	DELTA	RADIUS	ARC	CHORD	TANGENT	CHORD BEARING
C1	97°03'55"	25.00'	42.35'	37.47'	28.29'	S03°55'43"E
C2	35°20'07"	475.00'	292.94'	288.32'	151.30'	S62°16'17"W

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N89°51'47"W	269.92'
L2	N01°53'16"E	21.31'
L3	S51°37'20"W	427.01'
L4	S00°00'00"W	799.55'
L5	S37°32'19"W	577.72'
L6	S10°03'39"E	230.54'


NOTES:

1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY OR OWNERSHIP OTHER THAN THOSE INDICATED HEREON WERE PROVIDED TO OR PURSUED BY THE UNDERSIGNED.
2. PAPER COPIES OF THIS DOCUMENT ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER INDICATED BELOW. ELECTRONIC VERSIONS OF THIS DOCUMENT ARE NOT VALID UNLESS THEY CONTAIN AN ELECTRONIC SIGNATURE AS PROVIDED FOR BY CHAPTER 5J-17.062, FLORIDA ADMINISTRATIVE CODE.
3. BEARINGS SHOWN HEREON ARE BASED ON THE EAST BOUNDARY OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 28 SOUTH, RANGE 22 EAST, HAVING A GRID BEARING OF N.00°10'02"E. (NORTH AMERICAN DATUM OF 1983 - 2011 ADJUSTMENT - FLORIDA WEST ZONE 0902).

STANTEC CONSULTING SERVICES INC.
 CERTIFICATE OF AUTHORIZATION No.L.B.7866

MARK H. FOSTER, PSM
 FLORIDA LICENSE No.L.S.5535

NOT A SURVEY

SCALE:	N/A	 <p>Stantec One Team, Infinite Solutions 777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866</p>	TITLE	PARCEL SKETCH & DESCRIPTION	PROJECT NO.	215616917
LEAD TECH.	MHF		PROJ:	VARREA - PHASE 2 (SOUTH)	INDEX NO:	215616917-PH2_s14
SEC-TWP-RGE	14-T28S.-R22E.		CLIENT:	D.R. HORTON, INC.	DATE:	11/03/21
ΔREV NO. DATE					SHEET NO:	3 OF 3

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

5D

VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT

Master Special Assessment Methodology Report

February 11, 2022



Provided by:

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1.0 Introduction

1.1 Purpose

This Master Special Assessment Methodology Report (the "Report") was developed to provide a master financing plan and a master special assessment methodology for the Varrea South Community Development District (the "District" or "Varrea South"), located in the City of Plant City, Hillsborough County, Florida, as related to funding the costs of public infrastructure improvements (the "Capital Improvement Plan") contemplated to be provided by the District.

1.2 Scope of the Report

This Report presents the projections for financing the District's Capital Improvement Plan described in the Report of District Engineer developed by Stantec Consulting Services, Inc. (the "District Engineer") dated December 10, 2021 (the "Engineer's Report"), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Capital Improvement Plan.

1.3 Special Benefits and General Benefits

Public infrastructure improvements undertaken and funded by the District as part of the Capital Improvement Plan create special and peculiar benefits, different in kind and degree than general benefits, for properties within its borders (and the borders of another special district that is anticipated to be established directly to the north of the District and serve the balance of the same development that is served by the District) as well as general benefits to the public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District's Capital Improvement Plan enables properties within its boundaries to be developed.

There is no doubt that the general public and property owners of property outside the District will benefit from the provision of the Capital Improvement Plan. However, these benefits are only incidental (with the exception noted above) since the Capital Improvement Plan is designed solely to provide special benefits peculiar to property within the District. Properties outside the District (with the exception noted above) 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. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District'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. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the Capital Improvement Plan. Even though the exact value of the benefits provided by the Capital Improvement Plan is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Report

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

Section Three provides a summary of the Capital Improvement Plan as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five introduces the special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District will serve the southern portion of the Varrea development, with the northern portion encompassed within the proposed Varrea North Community Development District (the "Varrea North"), anticipated to be established in the near future. The southern portion of the Varrea development is a master planned residential development located in the City of Plant City, Hillsborough County, Florida. The land within the District consists of approximately 436.62 +/- acres and is generally located north of the Interstate I-4, south of Midway Road, east of N. Wilder Road and west of Charlie Taylor Road.

2.2 The Development Program

The development of the land within the District is anticipated to be conducted by DR Horton, Inc. (the "Developer"). Based upon the information provided by the Developer, the current development plan for the land in the District envisions a total of 746 residential dwelling units developed in multiple phases over a multi-year period, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the proposed development plan for the land within the District, as well as the proposed development plan in the proposed Varrea North, which is also anticipated to be developed by the Developer. Please note that at present time it is anticipated that the 633 residential dwelling units proposed to be developed within the Phases 1A, 1B, 1C and 2 will comprise the portion of the District developed commencing in 2022 and subject to assessments levied in 2022 (the "2022 Assessment Area").

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 Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 Capital Improvement Plan

The Capital Improvement Plan needed to serve the Development and both the District and the Varrea North is projected to consist of public infrastructure improvements which will serve all of the lands in both districts. The Capital Improvement Plan will consist of off-site roadways, off-site water, wastewater and reclaim utilities, on-site roadways, on-site water, wastewater and reclaim utilities, stormwater management, hardscaping, landscaping and irrigation, undergrounding of electrical conduit, conservation areas and amenities. At the time of this writing, the total costs of the Capital Improvement Plan have been estimated by the District Engineer at \$65,660,074. These cost include those elements of the Capital Improvement Plan which, while ultimately providing benefit to both districts, will nevertheless be constructed within the physical boundaries of the District and/or without which the development of land within the District would not be possible, the total costs of which

have been estimated by the District Engineer at \$32,160,074, and the costs of the remaining public infrastructure improvements that comprise the Capital Improvement Plan and which will be necessary to be constructed to provide the remaining public infrastructure improvements that will be constructed within the physical boundaries of Varrea North and/or without which the development of land within Varrea North would not be possible, the total costs of which have been estimated by the District Engineer at \$33,500,000.

Even though the installation of the public infrastructure improvements that comprise the Capital Improvement Plan will proceed in multiple stages and be conducted on lands within and without the boundaries of the District and Varrea North, the improvements that comprise the Capital Improvement Plan will serve and provide benefit to all land uses in the District and Varrea North and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and Varrea North and improvements will be interrelated such that they will reinforce one another.

Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Plan. Please note that in light of the benefits of the public infrastructure improvements of the Capital Improvement Plan accruing to properties both within the District and Varrea North, and taking into account the relative units planned for the District and Varrea North, the share of the costs attributable to the District are \$25,607,429 and the share of the costs attributable to Varrea North are \$40,052,645.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District and within Varrea North. Generally, construction of public improvements is either funded by the Developer and then acquired by the District and/or Varrea North or funded directly by the District and/or Varrea North. The District maintains the complete flexibility to either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the Capital Improvement Plan as described in *Section 3.2* in one

financing transaction, the District and/or Varrea North would have to issue approximately \$83,715,000 in par amount of special assessment bonds (the "Bonds").

Please note that the purpose of this Report is to allocate the benefit of the Capital Improvement Plan to the various land uses in the District and Varrea North 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 Types of Bonds Proposed

The proposed financing plan for the District and Varrea North provides for the issuance of the Bonds in the approximate principal amount of \$83,715,000 to finance approximately \$65,660,074 in Capital Improvement Plan costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the improvement and other costs, the District and/or Varrea North would need to borrow more funds and incur indebtedness in the total amount of approximately \$83,715,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

Please note that the structure of the Bonds as presented in this Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District and Varrea North with funds 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 Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of the District and Varrea North and general benefits accruing to areas outside the District or outside Varrea North but being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Capital Improvement Plan. All properties that receive special benefits from the Capital Improvement Plan will be assessed for their fair share of the debt issued in order to finance all or a portion of the Capital Improvement Plan.

5.2 Benefit Allocation

The most current development plan envisions the development of 746 residential dwelling units in Varrea South and another 1,184 residential dwelling units in Varrea North, although unit numbers and land use types may change throughout the development period.

The infrastructure improvements that comprise the Capital Improvement Plan will serve and provide benefit to all land uses in the District and Varrea North and will comprise an interrelated system of improvements, which means all of improvements will serve the both the District and Varrea North and improvements will be interrelated such that they will reinforce one another.

By allowing for the land in the District and Varrea North to be developable, both the improvements that comprise the Capital Improvement Plan and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District and Varrea North will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within both the District and Varrea North and benefit all land within the District and Varrea North as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the Capital Improvement Plan have a logical connection to the special and peculiar benefits received by the land within the District and Varrea North, as without such improvements, the development of the properties within the District and Varrea North would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District and Varrea North, the District can assign or allocate a portion of the

Bonds through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits, which at present time and in absence of a district established for Varrea North would only be the District, or Varrea South. 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 is proposed to be allocated to the different unit types within the District and also within Varrea North in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District and within Varrea North based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units or units with a lower intensity of use will use and benefit from the public infrastructure improvements that are part of the Capital Improvement Plan less than larger units or units with a higher intensity of use, as for instance, generally and on average smaller units or units with lower intensity of use produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units or units with a higher intensity of use is likely to appreciate by more in terms of dollars than that of the smaller units or units with a lower intensity of use 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 by the different unit types.

Since, as stated in *Section 3.2* of this Report, the District Engineer assigned to both the District, or Varrea South, and Varrea North costs of public infrastructure improvements that he in his professional opinion determined benefited each, public infrastructure improvements valued at \$25,607,429 that are part of the Capital Improvement Plan were assigned by the District Engineer to provide benefit to the properties located within the District, while \$40,052,645 were assigned by the District Engineer to provide benefit to the

properties located within Varrea North. Table 5 in the *Appendix* illustrates the allocation of said costs to the District, or Varrea South, and to Varrea North, as well as the allocations of such costs to the unit various unit types within the District, or Varrea South, and to Varrea North.

Table 6 in the *Appendix* presents the apportionment of the assessment (the “Bond Assessment”) associated with funding that portion of the public infrastructure improvements that are part of the Capital Improvement Plan which provide benefit to the properties located within the District. Finally, Table 7 in the *Appendix* presents the apportionment of the Bond Assessment to the 2022 Assessment Area, with the sum of the Bond Assessment proposed to be levied to the 2022 Assessment Area being \$26,689,622.86.

No Bond Assessment will be allocated herein to the amenities or other common areas planned for the development. Such amenities and common areas will be owned and operated homeowners’ association(s) for the benefit of the entire District, will be available for use by all of the residents of the District, and are considered a common element for the exclusive benefit of property owners. Accordingly, any benefit to the amenities and common areas flows directly to the benefit of all platted lots in the District. As such, no Bond Assessment will be assigned to the amenities and common areas.

5.3 Assigning Debt

The Bond Assessment associated with repayment of that portion of the Bonds related to funding the portion of the public infrastructure improvements which provide benefit to the properties located within the District will initially be levied on all of the gross acres of land in the District. Nevertheless, as due to the Developer’s take-down schedule, the District intends to initially levy the Bond Assessment solely on the 2022 Assessment Area, the Bond Assessment in the amount of \$26,689,622.86 (as calculated in Table in the *Appendix*) will be levied on approximately 346.671¹ +/- gross acres (out of the total District area of approximately 436.62 +/- gross acres) on an equal pro-rata gross acre basis and thus the Bond Assessment in the amount of \$26,689,622.86 will be preliminarily levied on approximately 346.671 +/- gross acres at a rate of \$76,988.33 per acre.

As the land is platted, the Bond Assessment will be allocated to each platted parcel on a first platted-first assigned basis based on the

¹ Please note that the 2022 Assessment Area size is preliminary and subject to adjustment

planned use for that platted parcel as reflected in Table 7 in the *Appendix*. Such allocation of Bond Assessment to platted parcels will reduce the amount of Bond Assessment levied on unplatted gross acres within the District.

In the event unplatted land (the “Transferred Property”) is sold to a third party not affiliated with the Developer, the Bond Assessment will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs assigned by the Developer to that Transferred Property, subject to review by the District’s methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Report. The owner of the Transferred Property will be responsible for the total Bond Assessment applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total Bond Assessment is fixed to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total Bond Assessment initially allocated to the Transferred Property will be re-allocated to the smaller parcels pursuant to the Methodology as described herein (i.e. equal assessment per acre until platting).

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the District and Varrea North create special and peculiar benefits to certain properties within the District and Varrea North. The District’s improvements benefit assessable properties within the District and Varrea North and accrue to all such assessable properties on an ERU basis.

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

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums;
- d. increased marketability and value of the property.

The improvements which are part of the Capital Improvement Plan make the land in the District and Varrea North 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 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the 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 and Varrea North according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Plan by different unit types.

5.6 True-Up Mechanism

The Assessment Methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development occurs it is possible that the number of ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the apportionment Bond Assessment within the District on a per ERU basis never exceeds the initially allocated Bond Assessment as contemplated in the adopted assessment methodology. The Bond Assessment per ERU preliminarily equals \$50,728.48 (\$26,689,622.86 in Bond Assessment divided by 525.80 ERUs) and may change based on the final bond sizing. If such changes occur, the Methodology is applied to the land based on the number of and unit type within each and every parcel as signified by the number of ERUs.

As the land is platted, the Bond Assessment is assigned to platted parcels based on the figures in Table 5 in the *Appendix*. If as a result of platting and apportionment of the Bond Assessment to the platted parcel of land, the Bond Assessment per ERU for land that remains

unplatted within the District remains equal to \$50,728.48, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Bond Assessment to the platted land, the Bond Assessment per ERU for land that remain unplatted within the District equals less than \$50,728.48 (either as a result of a larger number of units, different units or both), then the per ERU Bond Assessment for all parcels within the District will be lowered if that state persists at the conclusion of platting of all land within the District.

If, in contrast, a result of platting and apportionment of the Bond Assessment to the platted land, the Bond Assessment per ERU for land that remains unplatted within the District equals more than \$50,728.48 (either as a result of a smaller number of units, different units or both), then the difference in Bond Assessment plus accrued interest will be collected from the owner of the property which platting caused the increase of Bond Assessment per ERU to occur, in accordance with a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Bond Assessment per ERU and \$50,728.48 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.

In addition to platting of property within the District, any planned sale of an unplatted land 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 remains equal to \$50,728.48. 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.

5.7 Assessment Roll

The Bond Assessment of \$26,689,622.86 is proposed to be levied over the area described in Exhibit "A". Excluding any capitalized

interest period, debt service assessments shall be paid in thirty (30) annual principal installments.

5.8 Additional Items Regarding Bond Assessment Imposition and Allocation

This master assessment allocation methodology is intended to establish, without the need for a further public hearing, the necessary benefit and fair and reasonable allocation findings for a master assessment lien on lands within the District, which 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 using the allocation Methodology described herein, and shall be described in one or more supplemental reports. NOTE: It is anticipated that Bond Assessment, as finally levied and determined in connection with the issuance of a particular bond issuance, will be similar in amount for specific unit types across the District and Varrea North, provided however that due to inflation, construction cost changes, financing terms and/or other factors, such final Bond Assessments may vary from one bond issuance to another.

As set forth in any supplemental report, and for any particular bond issuance, the land developer may opt to “buy down” the Bond Assessment on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond 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 developer to pay down Bond Assessment will not be eligible for “deferred costs,” if any are provided for in connection with any particular bond issuance.

In the event that the CIP is not completed, required contributions are not made, additional benefitted lands are added to the District and/or assessment area(s), or under certain other circumstances, the District may elect to reallocate the special assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Capital Improvement Plan. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

7.0 Appendix

Table 1

Varrea South

Community Development District

Development Plan - Varrea South

Unit Type	Phase 1A Number of Units	Phase 1B Number of Units	Phase 1C Number of Units	Phase 2 Number of Units	Phase 6A Number of Units	Total Number of Units
TH 20'	0	113	0	0	0	113
PV 35'	2	24	0	90	0	116
SF 40'	1	38	0	60	0	99
SF 50'	5	0	44	180	91	320
SF 60'	21	0	17	38	22	98
Total	29	175	61	368	113	746

Development Plan - Varrea North

Unit Type	Phase 3 Number of Units	Phase 4 Number of Units	Phase 5 Number of Units	Phase 6B Number of Units	Total Number of Units
TH 20'	92	92	97	25	306
PV 35'	44	55	23	0	122
SF 40'	57	84	71	66	278
SF 50'	124	104	131	37	396
SF 60'	37	20	25	0	82
Total	354	355	347	128	1,184

Development Plan - Varrea South - 2022 Assessment Area

Unit Type	Phase 1A Number of Units	Phase 1B Number of Units	Phase 1C Number of Units	Phase 2 Number of Units	Total Number of Units
TH 20'	0	113	0	0	113
PV 35'	2	24	0	90	116
SF 40'	1	38	0	60	99
SF 50'	5	0	44	180	229
SF 60'	21	0	17	38	76
Total	29	175	61	368	633

Table 2

Varrea South

Community Development District

Capital Improvement Plan - Varrea South

Improvement	Total Costs
Off-Site Roadways	\$1,254,945
Off-Site Utilities (Water, Wastewater and Reclaim)	\$3,418,220
On-Site Road Improvements	\$4,458,965
On-Site Water, Wastewater and Reclaim	\$7,517,671
Stormwater Management	\$8,072,165
Landscaping, Hardscaping and Irrigation	\$2,000,000
Undergrounding of Electrical Conduit	\$300,000
Amenities	\$3,388,108
Professional Services	\$1,750,000
Total	\$32,160,074

Capital Improvement Plan - Varrea North

Improvement	Total Costs
Off-Site Roadways	\$0
Off-Site Utilities (Water, Wastewater and Reclaim)	\$0
On-Site Road Improvements	\$7,500,000
On-Site Water, Wastewater and Reclaim	\$9,500,000
Stormwater Management	\$12,000,000
Landscaping, Hardscaping and Irrigation	\$2,000,000
Undergrounding of Electrical Conduit	\$500,000
Amenities	\$0
Professional Services	\$2,000,000
Total	\$33,500,000

Capital Improvement Plan - Varrea South and Varrea North Combined Allocation

Improvement	Total Varrea South and Varrea North Costs	Varrea South Share	Varrea North Share
Off-Site Roadways	\$1,254,945	\$489,429	\$765,516
Off-Site Utilities (Water, Wastewater and Reclaim)	\$3,418,220	\$1,333,106	\$2,085,114
On-Site Road Improvements	\$11,958,965	\$4,663,996	\$7,294,969
On-Site Water, Wastewater and Reclaim	\$17,017,671	\$6,636,892	\$10,380,779
Stormwater Management	\$20,072,165	\$7,828,144	\$12,244,021
Landscaping, Hardscaping and Irrigation	\$4,000,000	\$1,560,000	\$2,440,000
Undergrounding of Electrical Conduit	\$800,000	\$312,000	\$488,000
Amenities	\$3,388,108	\$1,321,362	\$2,066,746
Professional Services	\$3,750,000	\$1,462,500	\$2,287,500
Total	\$65,660,074	\$25,607,429	\$40,052,645

Table 3

Varrea South

Community Development District

Preliminary Sources and Uses of Funds

Sources

Bond Proceeds:	
Par Amount	\$83,715,000.00
Total Sources	\$83,715,000.00

Uses

Project Fund Deposits:	
Project Fund	\$65,660,074.00
Other Fund Deposits:	
Debt Service Reserve Fund	\$6,081,803.63
Capitalized Interest Fund	\$10,045,800.00
Delivery Date Expenses:	
Costs of Issuance	\$1,924,300.00
Rounding	\$3,022.37
Total Uses	\$83,715,000.00

Table 4

Varrea South

Community Development District

Benefit Allocation - Varrea South

Unit Type	Number of Units	ERU per Unit	Total ERU
TH 20'	113	0.40	45.20
PV 35'	116	0.70	81.20
SF 40'	99	0.80	79.20
SF 50'	320	1.00	320.00
SF 60'	98	1.20	117.60
Total	746		643.20

Benefit Allocation - Varrea North

Unit Type	Number of Units	ERU per Unit	Total ERU
TH 20'	306	0.40	122.40
PV 35'	122	0.70	85.40
SF 40'	278	0.80	222.40
SF 50'	396	1.00	396.00
SF 60'	82	1.20	98.40
Total	1,184		924.60

Benefit Allocation - Varrea South - 2022 Assessment Area

Unit Type	Number of Units	ERU per Unit	Total ERU
TH 20'	113	0.40	45.20
PV 35'	116	0.70	81.20
SF 40'	99	0.80	79.20
SF 50'	229	1.00	229.00
SF 60'	76	1.20	91.20
Total	633		525.80

Table 5

Varrea South

Community Development District

Engineer's Allocation of Costs of the Capital Improvement Plan to Varrea South and Varrea North

	Allocation of Costs of Capital Improvement Plan
Total Varrea South and Varrea North Costs Allocable to Varrea South	\$25,607,429.00
Total Varrea South and Varrea North Costs Allocable to Varrea North	\$40,052,645.00
Total	\$65,660,074.00

ERU-Based Allocation of Costs of the Capital Improvement Plan to Varrea South and Varrea North

Unit Type	Number of Units	Total Capital Improvement Plan Costs	Total Varrea South and Varrea North Costs Allocable to Varrea South	Total Varrea South and Varrea North Costs Allocable to Varrea North
TH 20'	419	\$6,972,898.49	\$1,798,408.62	\$5,245,499.41
PV 35'	238	\$6,931,294.09	\$3,230,769.48	\$3,659,850.08
SF 40'	376	\$12,514,605.41	\$3,119,363.63	\$9,531,038.14
SF 50'	726	\$30,204,798.96	\$12,732,096.46	\$17,399,287.26
SF 60'	181	\$9,036,477.05	\$4,726,790.81	\$4,216,970.11
Total	1,940	\$65,660,074.00	\$25,607,429.00	\$40,052,645.00

Table 6

Varrea South

Community Development District

Bond Assessment Apportionment

Unit Type	Number of Units	Total Varrea South and Varrea North Costs Allocable to Varrea South	Total Bond Assessment	Bond Assessment Per Unit	Annual Debt Service Payment*
TH 20'	113	\$1,798,408.62	\$2,292,927.33	\$20,291.39	\$1,602.33
PV 35'	116	\$3,230,769.48	\$4,119,152.63	\$35,509.94	\$2,804.09
SF 40'	98	\$3,119,363.63	\$3,977,112.89	\$40,582.78	\$3,204.67
SF 50'	320	\$12,732,096.46	\$16,233,113.82	\$50,728.48	\$4,005.84
SF 60'	99	\$4,726,790.81	\$6,026,543.51	\$60,874.18	\$4,807.00
Total	746	\$25,607,429.00	\$32,648,850.18		

* Includes costs of collection estimated at 4% (subject to change) and an allowance for early payment discount estimated at 4% (subject to change)

Table 7

Varrea South

Community Development District

Bond Assessment Apportionment - 2022 Project Area

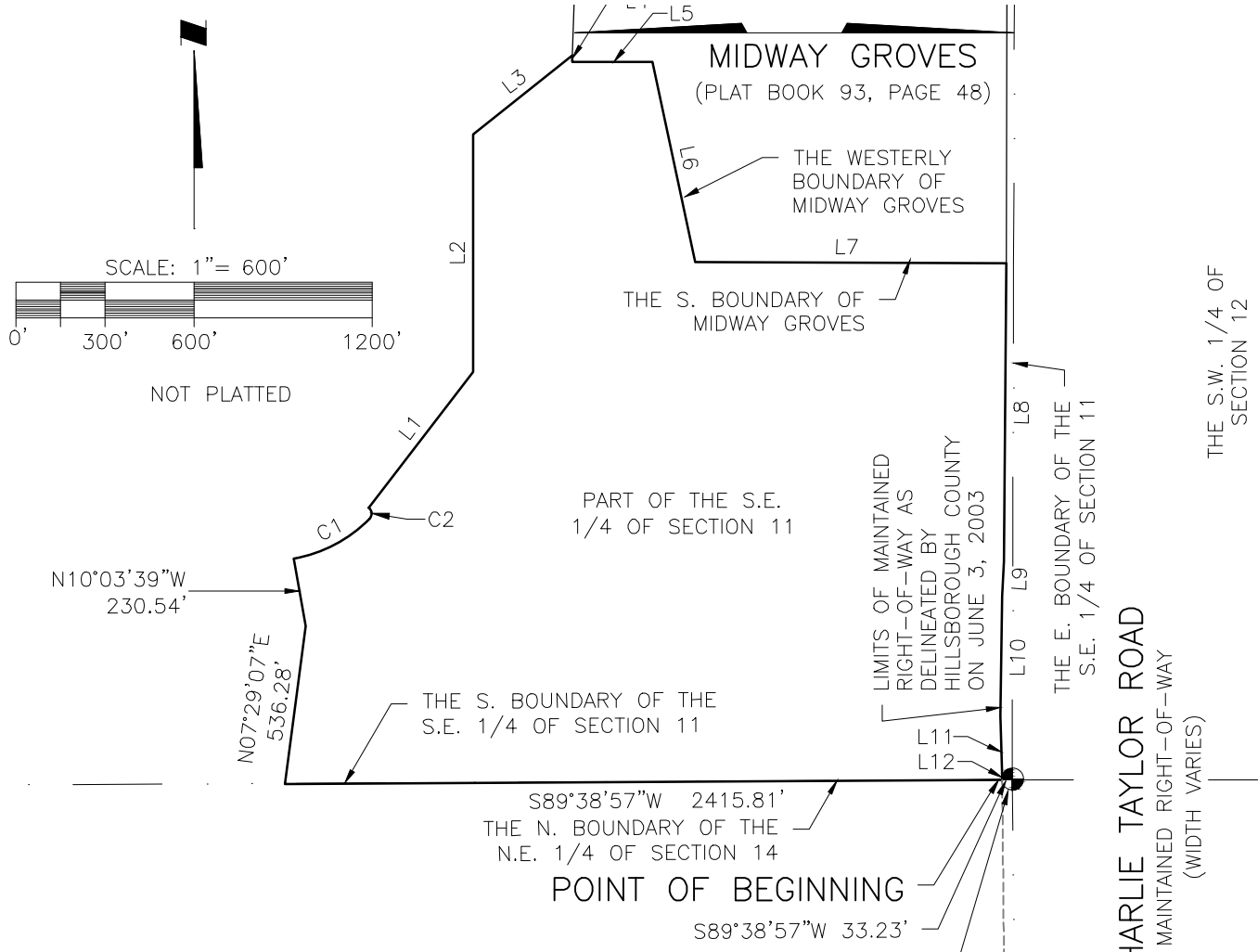
Unit Type	Number of Units	Total Varrea South and Varrea North Costs Allocable to Varrea South	Total Bond Assessment	Bond Assessment Per Unit	Annual Debt Service Payment*
TH 20'	113	\$1,799,527.04	\$2,294,353.28	\$20,304.01	\$1,603.33
PV 35'	116	\$3,232,778.66	\$4,121,714.29	\$35,532.02	\$2,805.83
SF 40'	99	\$3,153,153.57	\$4,020,194.24	\$40,608.02	\$3,206.66
SF 50'	229	\$9,117,072.82	\$11,624,046.47	\$50,760.03	\$4,008.33
SF 60'	76	\$3,630,904.11	\$4,629,314.58	\$60,912.03	\$4,809.99
Total	633	\$20,933,436.21	\$26,689,622.86		

* Includes costs of collection estimated at 4% (subject to change) and an allowance for early payment discount estimated at 4% (subject to change)

Exhibit A

Bond Assessment in the amount of \$26,689,622.86 is proposed to be levied over the area described below:

2022 ASSESSMENT AREA LEGAL - PART 1, Phase 1 Section 11 Lands



N10°03'39"W
230.54'

N07°29'07"E
536.28'

S89°38'57"W 2415.81'
THE N. BOUNDARY OF THE
N.E. 1/4 OF SECTION 14

POINT OF BEGINNING

S89°38'57"W 33.23'

POINT OF COMMENCEMENT
THE S.E. CORNER OF SECTION 11,
TOWNSHIP 28 S., RANGE 22 E.

PART OF THE N. 1/2 OF THE
N.E. 1/4 OF SECTION 14

LINE TABLE

LINE	BEARING	DISTANCE
L1	N37°32'19"E	577.72'
L2	N00°00'00"E	799.55'
L3	N51°37'20"E	427.01'
L4	S01°53'16"W	21.31'
L5	S89°51'47"E	269.92'
L6	S11°57'18"E	689.20'
L7	S89°49'14"E	1048.61'
L8	S00°27'28"W	1004.59'
L9	S02°53'49"W	114.55'
L10	S00°46'19"W	404.31'
L11	S01°32'49"E	200.40'
L12	S00°09'54"E	15.13'

CURVE TABLE

CURVE	DELTA	RADIUS	ARC	CHORD	TANGENT	CHORD BEARING
C1	35°20'07"	475.00'	292.94'	288.32'	151.30'	N62°16'17"E
C2	97°03'55"	25.00'	42.35'	37.47'	28.29'	N03°55'43"W

NOT A SURVEY

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SC-LE: 1"=600'	<p>One Team, Infinite Solutions</p> <p>777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-8500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866</p>	TITLE PARCEL SKETCH & DESCRIPTION	PROJECT NO. 215616564
LE-D TECH. MHF		PROJ: VARREA - PHASE 1/SECTION 11 LANDS	INDEX NO: 215616564_ph1_s11
1 6/22/21 SEC-TWP-RGE		CLIENT: D.R. HORTON, INC.	D-TE: 6/18/21 SHEET NO: 1 OF 2
ΔREV NO. D-TE 11-T28S.-R22E			

LEGAL DESCRIPTION

A parcel of land lying within Section 11, Township 28 South, Range 22 East, Hillsborough County, Florida, being more particularly described as follows:

COMMENCE at the Southeast corner of Section 11, Township 28 South, Range 22 East, Hillsborough County, Florida, and run thence S.89°38'57"W., along the South boundary of the Southeast 1/4 of said Section 11, a distance of 33.23 feet to a point of intersection with the westerly maintained right-of-way line of Charlie Taylor Road as delineated by Hillsborough County, Florida on June 3, 2003, said point being the POINT OF BEGINNING; thence continue, S.89°38'57"W., along said South boundary, 2,415.81 feet; thence N.07°29'07"E., 536.28 feet; thence N.10°03'39"W., 230.54 feet to a point on the arc of a curve; thence 292.94 feet along the arc of said curve to the left through a central angle of 35°20'07", said curve having a radius of 475.00 feet and being subtended by a chord bearing N.62°16'17"E., 288.32 feet to a point of compound curvature; thence 42.35 feet along the arc of a curve to the left through a central angle of 97°03'55", said curve having a radius of 25.00 feet and being subtended by a chord bearing N.03°55'43"W., 37.47 feet; thence N.37°32'19"E., 577.72 feet; thence N.00°00'00"E., 799.55 feet; thence N.51°37'20"E., 427.01 feet to a point of intersection with the westerly boundary of Midway Groves, per the map or plat thereof as recorded in Plat Book 93, page 48, of the Public Records of Hillsborough County, Florida; thence along said westerly boundary by the following three (3) courses: (1) S.01°53'16"W., 21.31 feet, (2) S.89°51'47"E., 269.92 feet, (3) S.11°57'18"E., 689.20 feet to the southwest corner of said plat; thence S.89°49'14"E., along the South boundary of said plat, 1,048.61 feet to a point of intersection with the westerly maintained right-of-way line of Charlie Taylor Road as delineated by Hillsborough County, Florida on June 3, 2003; thence along said maintained right-of-way line by the following five (5) courses: (1) S.00°27'28"W., 1,004.59 feet, (2) S.02°53'49"W., 114.55 feet, (3) S.00°46'19"W., 404.31 feet, (4) S.01°32'49"E., 200.40 feet, (5) S.00°09'54"E., 15.13 feet to the POINT OF BEGINNING..

Containing 95.079 acres (4,141,651 square feet), more or less.


NOTES:

1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY OR OWNERSHIP OTHER THAN THOSE INDICATED HEREON WERE PROVIDED TO OR PURSUED BY THE UNDERSIGNED.
2. PAPER COPIES OF THIS DOCUMENT ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER INDICATED BELOW. ELECTRONIC VERSIONS OF THIS DOCUMENT ARE NOT VALID UNLESS THEY CONTAIN AN ELECTRONIC SIGNATURE AS PROVIDED FOR BY CHAPTER 5J-17.062, FLORIDA ADMINISTRATIVE CODE.
3. BEARINGS SHOWN HEREON ARE BASED ON THE EAST BOUNDARY OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 28 SOUTH, RANGE 22 EAST, HAVING A GRID BEARING OF N.00°10'02"E. (NORTH AMERICAN DATUM OF 1983 - 2011 ADJUSTMENT - FLORIDA WEST ZONE 0902).

STANTEC CONSULTING SERVICES INC.
 CERTIFICATE OF AUTHORIZATION No.L.B.7866

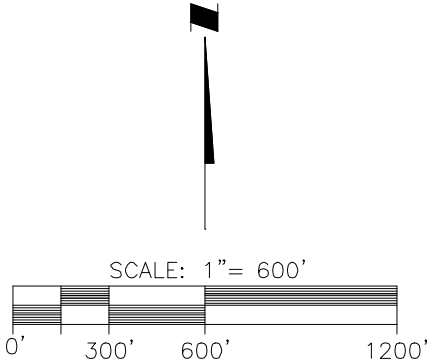
MARK H. FOSTER, PSM
 FLORIDA LICENSE No.L.S.5535

NOT A SURVEY

SCALE: N/A		 One Team, Infinite Solutions 777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866	TITLE: PARCEL SKETCH & DESCRIPTION	PROJECT NO: 215616564
LEAD TECH. MHF			PROJ: VARREA - PHASE 1/SECTION 11 LANDS	INDEX NO: 215616564_ph1_s11
1 6/22/21	SEC-TWP-RGE		CLIENT: D.R. HORTON, INC.	DATE: 6/18/21 SHEET NO: 2 OF 2
ΔREV NO. DATE	11-T28S.-R22E.			

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2022 ASSESSMENT AREA LEGAL - PART 2, Phase 1 Section 14 Lands



THE S.E. 1/4 OF SECTION 11

NOT PLATTED

POINT OF COMMENCEMENT

THE N.E. CORNER OF SECTION 14
TOWNSHIP 28 S., RANGE 22 E.

S89°38'57"W 33.23'

POINT OF BEGINNING

N89°38'57"E 2415.81'

THE N. BOUNDARY OF THE
N.E. 1/4 OF SECTION 14

PART OF THE N. 1/2 OF THE
N.E. 1/4 OF SECTION 14

LIMITS OF MAINTAINED
RIGHT-OF-WAY AS
DELINEATED BY
HILLSBOROUGH COUNTY
ON JUNE 3, 2003

THE E. BOUNDARY OF THE
S.E. 1/4 OF SECTION 11

THE E. BOUNDARY OF THE
N.E. 1/4 OF SECTION 14

CHARLIE TAYLOR ROAD
MAINTAINED RIGHT-OF-WAY
(WIDTH VARIES)

THE S.W. 1/4 OF
SECTION 12

THE N.W. 1/4 OF
SECTION 13

N07°29'07"E 1331.53'

S89°37'13"W 2604.29'

THE S. BOUNDARY OF THE
N. 1/2 OF THE N.E. 1/4
OF SECTION 14

THE S.W. CORNER
OF THE N. 1/2
OF THE N.E. 1/4
OF SECTION 14

THE S.E. CORNER
OF THE N. 1/2
OF THE N.E. 1/4
OF SECTION 14

NOT PLATTED

NOT A SURVEY

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SC-LE: 1"=600'	<p>Stantec One Team, Infinite Solutions 777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866</p>	TITLE PARCEL SKETCH & DESCRIPTION	PROJECT NO. 215616564
LE-D TECH. MHF		PROJ: VARREA - PHASE 1/SECTION 14 LANDS	INDEX NO: 215616564_ph1_s14
1 6/22/21 SEC-TWP-RGE ΔREV NO. D-TE 14-T28S.-R22E.		CLIENT: D.R. HORTON, INC.	D-TE: 6/18/21

LEGAL DESCRIPTION

A parcel of land lying within Section 14, Township 28 South, Range 22 East, Hillsborough County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 28 South, Range 22 East, Hillsborough County, Florida, and run thence S.89°38'57"W., along the North boundary of the Northeast 1/4 of said Section 14, a distance of 33.23 feet to a point of intersection with the westerly maintained right-of-way line of Charlie Taylor Road as delineated by Hillsborough County, Florida on June 3, 2003, said point being the POINT OF BEGINNING; thence departing said North boundary and running along said maintained right-of-way line by the following two (2) courses: (1) S.00°34'37"E., 812.39 feet, (2) S.00°46'29"E., 505.41 feet to a point of intersection with the South boundary of the North 1/2 of the Northeast 1/4 of said Section 14; thence S.89°37'13"W., along said South boundary, 2,604.29 feet to the southwest corner of said North 1/2; thence N.07°29'07"E., 1,331.53 feet, to a point of intersection with the aforementioned North boundary of the Northeast 1/4 of said Section 14; thence N.89°38'57"E., along said North boundary, 2,415.81 feet to the POINT OF BEGINNING.

Containing 75.954 acres (3,308,575 square feet), more or less.

NOTES:


1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY OR OWNERSHIP OTHER THAN THOSE INDICATED HEREON WERE PROVIDED TO OR PURSUED BY THE UNDERSIGNED.
2. PAPER COPIES OF THIS DOCUMENT ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER INDICATED BELOW. ELECTRONIC VERSIONS OF THIS DOCUMENT ARE NOT VALID UNLESS THEY CONTAIN AN ELECTRONIC SIGNATURE AS PROVIDED FOR BY CHAPTER 5J-17.062, FLORIDA ADMINISTRATIVE CODE.
3. BEARINGS SHOWN HEREON ARE BASED ON THE EAST BOUNDARY OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 28 SOUTH, RANGE 22 EAST, HAVING A GRID BEARING OF N.00°39'11"W. (NORTH AMERICAN DATUM OF 1983 - 2011 ADJUSTMENT - FLORIDA WEST ZONE 0902).

STANTEC CONSULTING SERVICES INC.
 CERTIFICATE OF AUTHORIZATION No.L.B.7866

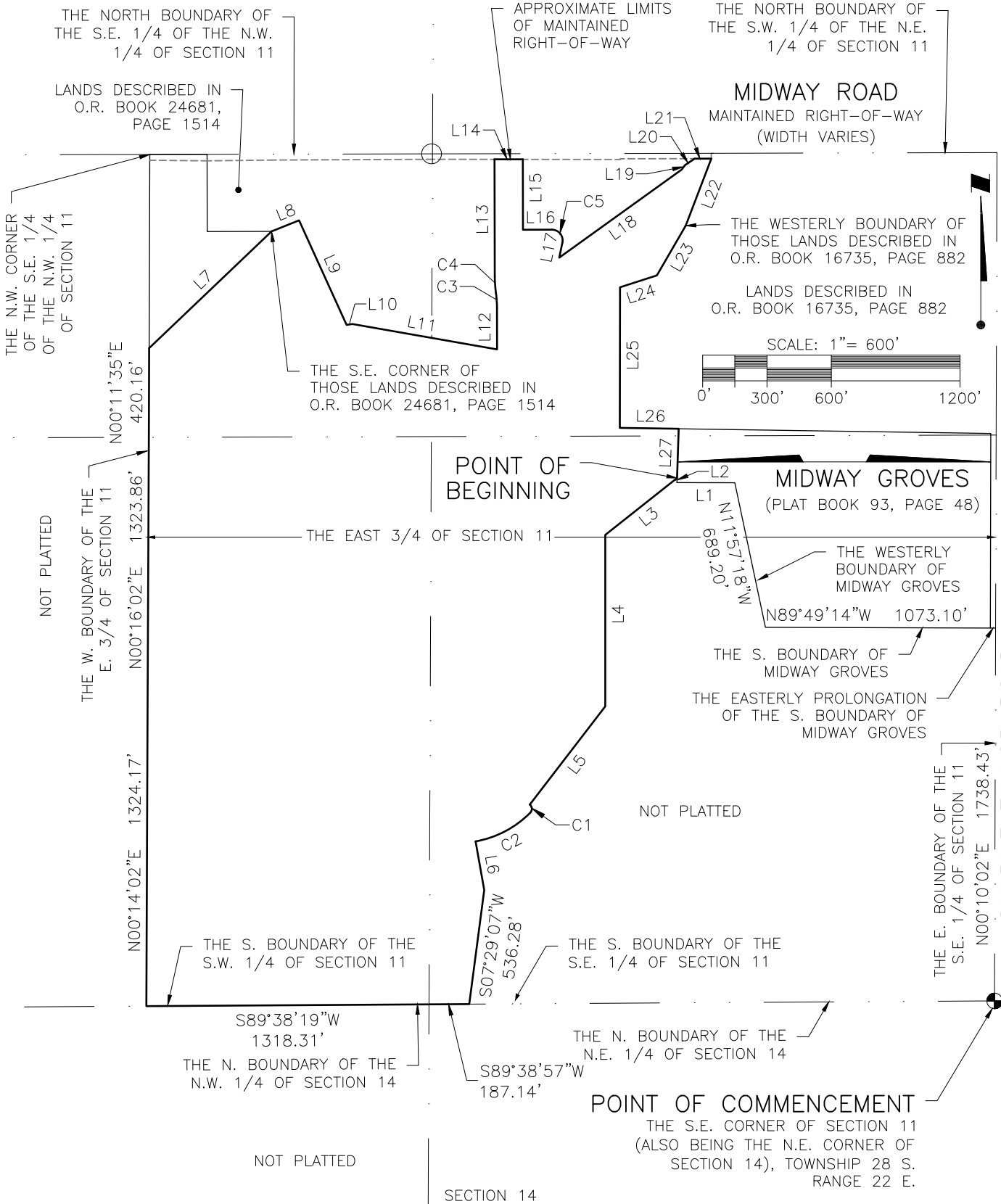
MARK H. FOSTER, PSM
 FLORIDA LICENSE No.L.S.5535

NOT A SURVEY

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SCALE: N/A		 <p>Stantec One Team, Infinite Solutions 777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866</p>	TITLE: PARCEL SKETCH & DESCRIPTION	PROJECT NO: 215616564
LEAD TECH. MHF			PROJ: VARREA - PHASE 1/SECTION 14 LANDS	INDEX NO: 215616564_ph1_s14
1	6/22/21		SEC-TWP-RGE	DATE: 6/18/21
ΔREV NO.	DATE	11/14-T28S.-R22E	CLIENT: D.R. HORTON, INC.	

2022 ASSESSMENT AREA LEGAL - PART 3, Phase 2 Section 11 Lands



NOT A SURVEY

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SCALE:	N/A	Stantec One Team, Infinite Solutions 777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866	TITLE	PARCEL SKETCH & DESCRIPTION	PROJECT NO.	215616917
LEAD TECH.	MHF		PROJ:	VARREA - PHASE 2 (NORTH)	INDEX NO:	215616917-PH2_S11
1 - 12/10/21	SEC-TWP-RGE			CLIENT:	DATE:	5/21/21
ΔREV NO. DATE	11-T28S-R22E				SHEET NO:	1 OF 3

LEGAL DESCRIPTION


A parcel of land lying within Sections 11, Township 28 South, Range 22 East, Hillsborough County, Florida, being more particularly described as follows:

COMMENCE at the Southeast corner of Section 11, Township 28 South, Range 22 East, Hillsborough County, Florida, said corner also being the Northeast corner of Section 14 of said Township and Range, and run thence N.00°10'02"E., along the East boundary of the Southeast 1/4 of said Section 11, a distance of 1738.43 feet to a point of intersection with the easterly prolongation of the South boundary of Midway Groves, per the map or plat thereof as recorded in Plat Book 93, page 48, of the Public Records of Hillsborough County, Florida; thence N.89°49'14"W., along said prolongation and said South boundary, 1073.10 feet to the Southwest corner of said plat; thence along the westerly boundary of said Midway Groves by the following three (3) courses: (1) N.11°57'18"W., 689.20 feet, (2) N.89°51'47"W., 269.92 feet, (3) N.01°53'16"E., 21.31 feet, to the northeast corner of those lands described in Instrument No.2021332260 of the Public records of Hillsborough County, Florida, said point being the POINT OF BEGINNING; thence along the northerly and westerly boundaries of said lands by the following seven (7) courses: (1) S.51°37'20"W., 427.01 feet, (2) S.00°00'00"W., 799.55 feet, (3) S.37°32'19"W., 577.72 feet to a point on the arc of a curve, (4) 42.35 feet along the arc of said curve to the right through a central angle of 97°03'55", said curve having a radius of 25.00 feet and being subtended by a chord bearing S.03°55'43"E., 37.47 feet to a point of compound curvature, (5) 292.94 feet along the arc of a curve to the right through a central angle of 35°20'07", said curve having a radius of 475.00 feet and being subtended by a chord bearing S.62°16'17"W., 288.32 feet, (6) S.10°03'39"E., 230.54 feet, (7) S.07°29'07"W., 536.28 feet to a point of intersection with the South boundary of the Southeast quarter of aforementioned Section 11; thence S.89°38'57"W., 187.14 feet to the South 1/4 corner of said Section 11; thence S.89°38'19"W., along the South boundary of the Southwest quarter of said Section 11, a distance of 1318.31 feet to a point of intersection with the West boundary of the East 3/4 of said Section 11; thence along said West boundary by the following three (3) courses: (1) N.00°14'02"E., 1324.17 feet, (2) N.00°16'02"E., 1323.86 feet, (3) N.00°11'35"E., 420.16 feet; thence departing said boundary, N.46°21'36"E., 788.77 feet to the Southeast corner of those lands described in Official Record Book 24681, page 1514, of the Public Records of Hillsborough County, Florida; thence N.68°06'41"E., 138.15 feet; thence S.24°26'32"E., 535.55 feet; thence N.81°01'00"E., 26.95 feet; thence S.80°03'33"E., 685.26 feet; thence N.00°07'24"W., 192.62 feet to a point of curvature; thence 70.16 feet along the arc of a curve to the left through a central angle of 07°37'41", said curve having a radius of 527.00 feet and being subtended by a chord bearing N.03°56'15"W., 70.11 feet to a point of reverse curvature; thence 80.28 feet along the arc of a curve to the right through a central angle of 07°37'41", said curve having a radius of 603.00 feet and being subtended by a chord bearing N.03°56'15"W., 80.22 feet to a point of tangency; thence N.00°07'24"W., 543.66 feet to a point of intersection with the southerly maintained right-of-way line of Midway Road; thence S.89°56'16"E., along said maintained right-of-way line, 132.00 feet; thence departing said line, S.00°07'24"E., 328.24 feet; thence N.89°52'36"E., 134.76 feet to a point of curvature; thence 88.99 feet along the arc of a curve to the right through a central angle of 101°58'42", said curve having a radius of 50.00 feet and being subtended by a chord bearing S.39°08'03"E., 77.70 feet to a point of tangency; thence S.11°51'18"W., 71.65 feet; thence N.54°16'41"E., 703.60 feet; thence N.35°44'27"E., 25.00 feet; thence N.56°07'16"E., 54.40 feet to a point of intersection with that certain line described as the southerly right-of-way line of Midway Road by Official Record Book 16735, page 882 of the Public records of Hillsborough County, Florida; thence N.89°53'09"E., along said line, 78.03 feet to a point of intersection with the westerly boundary of those lands described in said Official Record Book 16735, page 882; thence along said westerly boundary by the following four (4) courses: (1) S.20°54'53"W., 334.87 feet, (2) S.30°06'56"W., 267.80 feet, (3) S.72°08'02"W., 180.38 feet, (4) S.00°05'24"W., 655.61 feet to the Southwest corner of said lands; thence S.89°08'10"E., along the South boundary of said lands, 274.53 feet to a point of intersection with the aforementioned westerly boundary of Midway Groves; thence S.01°53'16"W., along said westerly boundary, 229.85 feet to the POINT OF BEGINNING.

Containing 158.534 acres (6,905,743 square feet), more or less.

NOT A SURVEY

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SCALE:	N/A	 <p>Stantec One Team, Infinite Solutions 777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866</p>	TITLE	PARCEL SKETCH & DESCRIPTION	PROJECT NO.	215616917	
LEAD TECH.	MHF		PROJ:	VARREA – PHASE 2 (NORTH)	INDEX NO:	215616917-PH2_S11	
1 – 12/10/21	SEC-TWP-RGE		CLIENT:	D.R. HORTON, INC.	DATE:	5/21/21	SHEET NO:
ΔREV NO. DATE	11-1285.-R22E.						

CURVE TABLE						
CURVE	DELTA	RADIUS	ARC	CHORD	TANGENT	CHORD BEARING
C1	97°03'55"	25.00'	42.35'	37.47'	28.29'	S03°55'43"E
C2	35°20'07"	475.00'	292.94'	288.32'	151.30'	S62°16'17"W
C3	7°37'41"	527.00'	70.16'	70.11'	35.13'	N03°56'15"W
C4	7°37'41"	603.00'	80.28'	80.22'	40.20'	N03°56'15"W
C5	101°58'42"	50.00'	88.99'	77.70'	61.72'	S39°08'03"E

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N89°51'47"W	269.92'
L2	N01°53'16"E	21.31'
L3	S51°37'20"W	427.01'
L4	S00°00'00"W	799.55'
L5	S37°32'19"W	577.72'
L6	S10°03'39"E	230.54'
L7	N46°21'36"E	788.77'
L8	N68°06'41"E	138.15'
L9	S24°26'32"E	535.55'
L10	N81°01'00"E	26.95'
L11	S80°03'33"E	685.26'
L12	N00°07'24"W	192.62'
L13	N00°07'24"W	543.66'
L14	S89°56'16"E	132.00'

LINE TABLE		
LINE	BEARING	DISTANCE
L15	S00°07'24"E	328.24'
L16	N89°52'36"E	134.76'
L17	S11°51'18"W	71.65'
L18	N54°16'41"E	703.60'
L19	N35°44'27"E	25.00'
L20	N56°07'16"E	54.40'
L21	N89°53'09"E	78.03'
L22	S20°54'53"W	334.87'
L23	S30°06'56"W	267.80'
L24	S72°08'02"W	180.38'
L25	S00°05'24"W	655.61'
L26	S89°08'10"E	274.53'
L27	S01°53'16"W	229.85'


NOTES:

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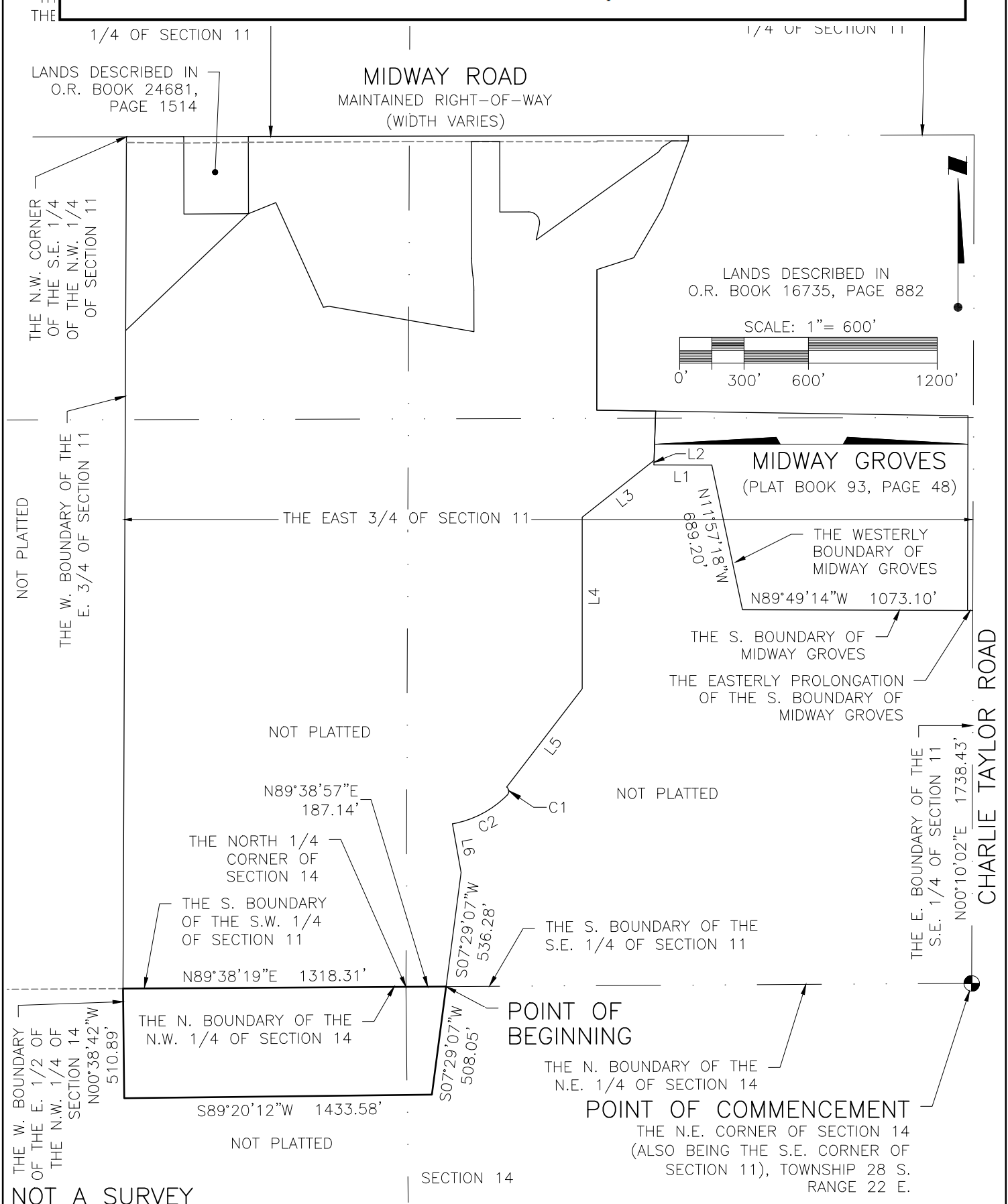
STANTEC CONSULTING SERVICES INC.
 CERTIFICATE OF AUTHORIZATION No.L.B.7866

MARK H. FOSTER, PSM
 FLORIDA LICENSE No.L.S.5535

NOT A SURVEY

SCALE:	N/A	 Stantec One Team, Infinite Solutions <small>777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866</small>	TITLE	PARCEL SKETCH & DESCRIPTION	PROJECT NO.	215616917	
LEAD TECH.	MHF		PROJ:	VARREA - PHASE 2 (NORTH)	INDEX NO:	215616917-PH2_S11	
1 - 12/10/21	SEC-TWP-RGE		CLIENT:	D.R. HORTON, INC.	DATE:	5/21/21	
ΔREV NO. DATE	11-T28S.-R22E.					SHEET NO:	3 OF 3

2022 ASSESSMENT AREA LEGAL - PART 4, Phase 2 Section 14 Lands



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SCALE:	1"=600'
LEAD TECH.	MHF
SEC-TWP-RGE	14-T28S-R22E
ΔREV NO. DATE	

Stantec
One Team, Infinite Solutions
777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602
800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com
Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866

TITLE	PARCEL SKETCH & DESCRIPTION
PROJ:	VARREA - PHASE 2 (SOUTH)
CLIENT:	D.R. HORTON, INC.

PROJECT NO.	215616917
INDEX NO.	215616917-PH2_s14
DATE:	11/03/21
SHEET NO.	1 OF 3

LEGAL DESCRIPTION


A parcel of land lying within Section 14, Township 28 South, Range 22 East, Hillsborough County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 28 South, Range 22 East, Hillsborough County, Florida, said corner also being the Southeast corner of Section 11 of said Township and Range, and run thence N.00°10'02"E., along the East boundary of the Southeast 1/4 of said Section 11, a distance of 1738.43 feet to a point of intersection with the easterly prolongation of the South boundary of Midway Groves, per the map or plat thereof as recorded in Plat Book 93, page 48, of the Public Records of Hillsborough County, Florida; thence N.89°49'14"W., along said prolongation and said South boundary, 1073.10 feet to the Southwest corner of said plat; thence along the westerly boundary of Midway Groves by the following three (3) courses: (1) N.11°57'18"W., 689.20 feet, (2) N.89°51'47"W., 269.92 feet, (3) N.01°53'16"E., 21.31 feet; thence departing said boundary, S.51°37'20"W., 427.01 feet; thence South, 799.55 feet; thence S.37°32'19"W., 577.72 feet to a point on the arc of a curve; thence 42.35 feet along the arc of said curve to the right through a central angle of 97°03'55", said curve having a radius of 25.00 feet and being subtended by a chord bearing S.03°55'43"E., 37.47 feet to a point of compound curvature; thence 292.94 feet along the arc of a curve to the right through a central angle of 35°20'07", said curve having a radius of 475.00 feet and being subtended by a chord bearing S.62°16'17"W., 288.32 feet; thence S.10°03'39"E., 230.54 feet; thence S.07°29'07"W., 536.28 feet, to a point of intersection with the South boundary of the Southeast 1/4 of aforementioned Section 11, said point being the POINT OF BEGINNING; thence continue, S.07°29'07"W., 508.05 feet; thence S.89°20'12"W., 1433.58 feet to a point of intersection with the West boundary of the East 1/2 of the Northwest 1/4 of aforementioned Section 14; thence N.00°38'42"W., along said West boundary, 510.89 feet, to a point of intersection with the North boundary of the Northwest 1/4 of said Section 14; thence N.89°38'19"E., 1318.31 feet to the North 1/4 corner of said Section 14; thence N.89°38'57"E., along the North boundary of the Northeast 1/4 of said Section 14, a distance of 187.14 feet to the POINT OF BEGINNING.

Containing 17.104 acres (745,069 square feet), more or less.

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SCALE: N/A		 <p>One Team, Infinite Solutions 777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866</p>	TITLE: PARCEL SKETCH & DESCRIPTION		PROJECT NO.: 215616917	
LEAD TECH. MHF			PROJ: VARREA – PHASE 2 (SOUTH)		INDEX NO.: 215616917-PH2_s14	
SEC-TWP-RGE: 14-128S.-R22E.			CLIENT: D.R. HORTON, INC.		DATE: 11/03/21	
ΔREV NO. DATE					SHEET NO: 2 OF 3	

CURVE TABLE						
CURVE	DELTA	RADIUS	ARC	CHORD	TANGENT	CHORD BEARING
C1	97°03'55"	25.00'	42.35'	37.47'	28.29'	S03°55'43"E
C2	35°20'07"	475.00'	292.94'	288.32'	151.30'	S62°16'17"W

LINE TABLE		
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L1	N89°51'47"W	269.92'
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L3	S51°37'20"W	427.01'
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LEAD TECH.	MHF		PROJ:	VARREA - PHASE 2 (SOUTH)	INDEX NO:	215616917-PH2_s14
SEC-TWP-RGE	14-T28S-R22E		CLIENT:	D.R. HORTON, INC.	DATE:	11/03/21
ΔREV NO. DATE					SHEET NO:	3 OF 3

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

5 E

RESOLUTION 2022-10

[SECTION 170.08 LEVYING RESOLUTION – 2022 ASSESSMENT AREA]

A RESOLUTION MAKING CERTAIN FINDINGS; AUTHORIZING A CAPITAL IMPROVEMENT PLAN FOR THE 2022 ASSESSMENT AREA; ADOPTING AN ENGINEER’S REPORT; PROVIDING AN ESTIMATED COST OF IMPROVEMENTS; ADOPTING AN ASSESSMENT REPORT; EQUALIZING, APPROVING, CONFIRMING AND LEVYING DEBT ASSESSMENTS ON THE 2022 ASSESSMENT AREA; ADDRESSING THE FINALIZATION OF SPECIAL ASSESSMENTS; ADDRESSING THE PAYMENT OF DEBT ASSESSMENTS AND THE METHOD OF COLLECTION; PROVIDING FOR THE ALLOCATION OF DEBT ASSESSMENTS AND TRUE-UP PAYMENTS; ADDRESSING GOVERNMENT PROPERTY, AND TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE AND FEDERAL GOVERNMENT; AUTHORIZING AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Varrea South Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”); and

WHEREAS, the District has previously indicated its intention to construct certain types of improvements and to finance such improvements through the issuance of bonds, notes or other specific financing mechanisms, which bonds, notes or other specific financing mechanisms would be repaid by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District’s Board of Supervisors (“**Board**”) has noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments, and now desires to adopt a resolution imposing and levying such assessments as set forth herein.

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

1. **AUTHORITY.** This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*. The recitals stated above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

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

The Capital Improvement Plan

- a. The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects and services necessitated by the development of, and serving lands within, the District; and
- b. On February 11, 2022, and pursuant to Section 170.03, *Florida Statutes*, among other laws, the Board adopted Resolution 2022-03 (“**Declaring Resolution**”), and in doing so determined to undertake a capital improvement plan to install, plan, establish, construct or reconstruct, enlarge, equip, acquire, operate and/or maintain the District’s infrastructure improvements planned for the District’s Phases 1A, 1B, 1C, 2A and 2B, which is also known as the “**2022 Assessment Area**” and which is described in **Exhibit C** attached hereto; and
- c. The construction and/or installation of the improvements planned for the 2022 Assessment Area are referred to herein as the “**Project;**” and
- d. The Project is described in the Declaring Resolution and the *Master Report of the District Engineer*, dated February 11, 2022 (“**Engineer’s Report,**” attached hereto as **Exhibit A** and incorporated herein by this reference), and the plans and specifications for the Project are on file in the offices of the District Manager at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District Records Office**”); and

The Debt Assessment Process

- e. Also as part of the Declaring Resolution, the Board expressed an intention to issue bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project, and further declared its intention to defray the whole or any part of the expense of the Project by levying special assessments (“**Debt Assessments**”) on specially benefited property within the 2022 Assessment Area; and
- f. The Declaring Resolution was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met; and
- g. As directed by the Declaring Resolution, said Declaring Resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher’s affidavit of publication is on file with the Secretary of the District; and

- h. As directed by the Declaring Resolution, the Board caused to be made a preliminary assessment roll as required by Section 170.06, *Florida Statutes*; and
- i. As required by Section 170.07, *Florida Statutes*, and as part of the Declaring Resolution, the Board fixed the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein could appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefore, and (iv) the amount thereof to be assessed against each specially benefited property or parcel, and the Board further authorized publication of notice of such public hearing and individual mailed notice of such public hearing in accordance with Chapters 170, 190, and 197, *Florida Statutes*; and
- j. Notice of the scheduled public hearing was given by publication and also by mail as required by Sections 170.07 and 197.3632, *Florida Statutes*, and affidavits as to such publication and mailings are on file in the office of the Secretary of the District; and
- k. On May 13, 2022, and at the time and place specified in the Declaring Resolution, the Board conducted such public hearing and heard and considered all complaints and testimony as to the matters described above; the Board further met as an “Equalization Board,” and the Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll; and

Equalization Board Additional Findings

- l. Having considered the estimated costs of the Project, the estimated financing costs and all comments and evidence presented at such public hearing, the Board further finds and determines that:
 - i. It is necessary to the public health, safety and welfare and in the best interests of the District that: (1) the District provide the Project as set forth in the Engineer’s Report; (2) the cost of such Project be assessed against the lands specially benefited by such Project, and within the 2022 Assessment Area; and (3) the District issue bonds, notes or other specific financing mechanisms to provide funds for such purposes pending the receipt of such Debt Assessments; and
 - ii. The provision of said Project, the levying of the Debt Assessments, and the sale and issuance of such bonds, notes, or other specific financing mechanisms serve a proper, essential, and valid public purpose and are in the best interests of the District, its landowners and residents; and

- iii. The estimated costs of the Project are as specified in the Engineer's Report and Assessment Report (defined below), and the amount of such costs is reasonable and proper; and
- iv. It is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby in the 2022 Assessment Area, using the method determined by the Board and set forth in the *Master Special Assessment Methodology Report*, dated February 11, 2022 ("**Assessment Report**," attached hereto as **Exhibit B** and incorporated herein by this reference), which results in the Debt Assessments set forth on the final assessment roll; and
- v. The Project benefits all developable property within the 2022 Assessment Area; and
- vi. Accordingly, the Debt Assessments as set forth in the Assessment Report constitute a special benefit to all parcels of real property listed on said final assessment roll, and the benefit, in the case of each such parcel, will be equal to or in excess of the Debt Assessments imposed thereon, as set forth in **Exhibit B**; and
- vii. All developable property within the 2022 Assessment Area is deemed to be benefited by the Project, and the Debt Assessments will be allocated in accordance with the Assessment Report at **Exhibit B**; and
- viii. The Debt Assessments are fairly and reasonably allocated across the benefitted property, as set forth in **Exhibit B**; and
- ix. It is in the best interests of the District that the Debt Assessments be paid and collected as herein provided; and
- x. In order to provide funds with which to pay the costs of the Project which are to be assessed against the benefited properties, pending the collection of the Debt Assessments, it is necessary for the District to issue revenue bonds, notes or other specific financing mechanisms, including refunding bonds (together, "**Bonds**").

3. **AUTHORIZATION FOR PROJECT; ADOPTION OF ENGINEER'S REPORT.** The Engineer's Report identifies and describes the infrastructure improvements to be financed in part with the Bonds, and sets forth the costs of the Project. The District hereby confirms that the Project serves a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Bonds is hereby authorized, approved and ratified, and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

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

5. **ADOPTION OF ASSESSMENT REPORT.** The Assessment Report setting forth the allocation of Debt Assessments to the benefitted lands within the 2022 Assessment Area is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Bonds.

6. **EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF DEBT ASSESSMENTS.** The Debt Assessments imposed on the parcels specially benefited by the Project within the 2022 Assessment Area, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution, the lien of Debt Assessments as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the District in the District's "**Improvement Lien Book.**" The Debt Assessments against each respective parcel shown on such final assessment roll and interest, costs, and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel, coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

- a. ***Supplemental Assessment Resolutions for Bonds.*** The lien for the Debt Assessments established hereunder shall be inchoate until the District issues Bonds. In connection with the issuance of any particular series of the Bonds, the District may adopt, without the need for further public hearing, a supplemental assessment resolution establishing specific Debt Assessments, in one or more separately enforceable Debt Assessment liens, securing such Bonds. Such subsequent resolutions shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Among other things, the supplemental assessment resolutions may provide for the issuance of multiple series of Bonds each secured by one or more different assessment areas within the 2022 Assessment Area.
- b. ***Adjustments to Debt Assessments.*** The District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary and in the best interests of the District, as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law.

- c. **Contributions.** In connection with the issuance of a series of the Bonds, the project developer may request that any related Debt Assessments be reduced for certain product types. To accomplish any such requested reduction, and pursuant to the terms of an applicable acquisition agreement, and this resolution, the developer will agree to provide a contribution of infrastructure, work product, or land based on appraised value, comprising a portion of the Project and to meet the minimum requirements set forth in the Assessment Report, if any. Any such contributions shall not be eligible for payment under the Bonds.
- d. **Impact Fee Credits.** The District may or may not be entitled to impact fee credits as a result of the development of the Project, based on applicable laws and/or agreements governing impact fee credits. Unless otherwise addressed by supplemental assessment resolution, the proceeds from any impact fee credits received may be used in the District's sole discretion as an offset for any acquisition of any portion of the Project (e.g., land based on the lesser of cost basis or appraised value, infrastructure and/or work product), for completion of the Project, or otherwise used against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits, in each case pursuant to the terms of an acquisition agreement between the District and the project developer.

7. **FINALIZATION OF DEBT ASSESSMENTS.** When a project has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to Section 170.08, *Florida Statutes*, the District shall credit to each Debt Assessment the difference, if any, between the Debt Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the applicable project. In making such credits, no credit shall be given for bond, note or other specific financing mechanism costs, capitalized interest, funded reserves or bond or other discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

8. **PAYMENT OF DEBT ASSESSMENTS AND METHOD OF COLLECTION.**

- a. **Payment.** The Debt Assessments, as further set forth in each supplemental assessment resolution, and securing the issuance of each series of the Bonds, may be paid in not more than thirty (30) yearly installments of principal and interest – beginning upon the issuance of the particular series of the Bonds (and after taking into account any capitalized interest periods), provided, however, that the Board shall at any time make such adjustments by resolution, and at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District.

- b. **Prepayment.** Subject to the provisions of any supplemental assessment resolution, any owner of property subject to the Debt Assessments may, at its option, pre-pay the entire amount of the Debt Assessment any time, or a portion of the amount of the Debt Assessment up to two times, 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 (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the Debt Assessments in question)), attributable to the property subject to Debt Assessments owned by such owner. Prepayment of Debt Assessments does not entitle the property owner to any discounts for early payment. If authorized by a supplemental assessment resolution, the District may grant a discount equal to all or a part of the payee's proportionate share of the cost of the Project consisting of bond financing costs, such as capitalized interest, funded reserves, and bond discount included in the estimated cost of the Project, upon payment in full of any Debt Assessment during such period prior to the time such financing costs are incurred as may be specified by the District.
- c. **Uniform Method; Alternatives.** The District may elect to use the method of collecting Debt Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* ("**Uniform Method**"). The District has heretofore taken all required actions to comply with Sections 197.3632 and 197.3635, *Florida Statutes*. Such Debt Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its Debt Assessments is not available to the District in any year, or if determined by the District to be in its best interests, and subject to the terms of any applicable trust indenture, the Debt Assessments may be collected as is otherwise permitted by law. In particular, the District may, in its sole discretion, collect Debt Assessments by directly billing landowners and enforcing said collection in any manner authorized by law. Any prejudgment interest on delinquent assessments that are directly billed shall accrue at the applicable rate of any bonds or other debt instruments secured by the Debt Assessments. The decision to collect Debt Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Debt Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.
- d. **Uniform Method Agreements Authorized.** For each year the District uses the Uniform Method, the District shall enter into an agreement with the County Tax Collector who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.

- e. **Re-amortization.** Any particular lien of the Debt Assessments shall be subject to re-amortization where the applicable series of Bonds is subject to re-amortization pursuant to the applicable trust indenture and where the context allows.

9. ALLOCATION OF DEBT ASSESSMENTS; APPLICATION OF TRUE-UP PAYMENTS.

- a. At such time as parcels of land, or portions thereof, are included in a plat or site plan, it shall be an express condition of the lien established by this Resolution that, prior to County approval, any and all plats or site plans for any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review. As parcels of land, or portions thereof, are included in a plat or site plan, the District Manager shall review the plat or site plan and cause the Debt Assessments securing each series of Bonds to be reallocated to the units being included in the plat or site plan and the remaining property in accordance with **Exhibit B**, and cause such reallocation to be recorded in the District's Improvement Lien Book.
- b. Pursuant to the Assessment Report, attached hereto as **Exhibit B**, and which terms are incorporated herein, there may be required from time to time certain true-up payments. When a plat or site plan is presented to the District, the District Manager shall review the plat or site plan to determine whether, taking into account the plat or site plan, there is a net shortfall in the overall principal amount of assessments reasonably able to be assigned to benefitted lands within the 2022 Assessment Area. Such determination shall be made based on the language in this Resolution and/or the tests or other methods set forth in **Exhibit B** (if any), or any tests or methods set forth in a supplemental assessment resolution and corresponding assessment report. If the overall principal amount of assessments reasonably cannot be assigned, or is not reasonably expected to be assigned, as set forth in more detail in and subject to the terms of **Exhibit B** (or any supplemental resolution and report, as applicable), to the platted and site planned lands as well as the undeveloped lands, then a debt reduction payment ("**True-Up Payment**") in the amount of such shortfall shall become due and payable that tax year by the landowner(s) of record of the land subject to the proposed plat or site plan and of the remaining undeveloped lands, in addition to any regular assessment installment. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. In the event a True-Up Payment is due and unpaid, the lien established herein for the True-Up Payment amount shall remain in place until such time as the True-Up Payment is made. The District shall record all True-Up Payments in its Improvement Lien Book.
- c. In connection with any true-up determination, affected landowner(s) may request that such true-up determination be deferred because the remaining undeveloped lands are able to support the development of all of the originally planned units

within the 2022 Assessment Area. To support the request, the affected landowner(s) shall provide the following evidence for the District's consideration: a) proof of the amount of entitlements remaining on the undeveloped lands within the 2022 Assessment Area, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. Any deferment shall be in the District's reasonable discretion.

- d. The foregoing is based on the District's understanding that the community would be developed with the type and number of units set forth in **Exhibit B**, on the developable acres. However, more than the stated number of units may be developed. In no event shall the District collect Debt Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such things as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology to any assessment reallocation pursuant to this paragraph would result in Debt Assessments collected in excess of the District's total debt service obligations for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Debt Assessments.
- e. As set forth in any supplemental assessment resolution and/or supplemental assessment report for a specific series of Bonds, the District may assign a specific debt service assessment lien comprising a portion of the Debt Assessments to an assessment area comprised of specific unplatted lands which are less than all of the unplatted lands in the 2022 Assessment Area, and, accordingly, any related true-up determinations may be limited to determining whether the planned units for such specified lands in the assessment area have been and/or will be developed.

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

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

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

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

14. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

[signatures on following page]

APPROVED AND ADOPTED THIS 13th DAY OF MAY, 2022.

ATTEST:

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: *Master Report of the District Engineer, dated February 11, 2022*

Exhibit B: *Master Special Assessment Methodology Report, dated February 11, 2022*

Exhibit C: Legal Description of 2022 Assessment Area

Exhibit A: *Master Report of the District Engineer, dated February 11, 2022*

Exhibit B: *Master Special Assessment Methodology Report*, dated February 11, 2022

Exhibit C: Legal Description of 2022 Assessment Area

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2022-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022/2023 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Varrea South Community Development District ("**District**") prior to June 15, 2022, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("**Fiscal Year 2022/2023**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2022/2023 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set as follows:

DATE: _____, 2022

HOUR: 10:00 a.m.

LOCATION: Forestar
4042 Park Oaks Blvd., Suite 200
Tampa, Florida 33610

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Hillsborough County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 13th DAY OF MAY, 2022.

ATTEST:

**VARREA SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2022/2023 Proposed Budget

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2023**

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
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**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Proposed Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Revenue and Expenditures	
REVENUES					
Landowner contribution	\$ 103,540	\$ 18,103	\$ 50,624	\$ 68,727	\$ 103,540
Total revenues	<u>103,540</u>	<u>18,103</u>	<u>50,624</u>	<u>68,727</u>	<u>103,540</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	12,000	6,000	18,000	48,000
Legal	25,000	2,612	22,388	25,000	25,000
Engineering	3,500	-	3,500	3,500	3,500
Audit	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation*	750	-	750	750	750
Dissemination agent**	1,000	-	-	-	1,000
Trustee***	5,500	-	5,500	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	6,500	851	1,500	2,351	6,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	500	149	351	500	500
Website					
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	210	-	210	210
Total expenditures	<u>103,540</u>	<u>22,052</u>	<u>45,839</u>	<u>67,891</u>	<u>103,540</u>
Net increase/(decrease) of fund balance	-	(3,949)	4,785	836	-
Fund balance - beginning (unaudited)	-	(836)	(4,785)	(836)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (4,785)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*This expense will be realized the year after the issuance of bonds.

**This expense will be realized when bonds are issued

***This expense is paid from the costs of issuance in the initial year. Thereafter, this will be a budgeted expense.

**VARREA SOUTH
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	5,000
<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	5,500
<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	6,500
<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	210
Total expenditures	<u><u>\$103,540</u></u>

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2022-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Varrea South Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Plant City, Florida; and

WHEREAS, pursuant to Section 190.006(1), *Florida Statutes*, the District's Board of Supervisors ("**Board**") "shall exercise the powers granted to the district pursuant to [Chapter 190, *Florida Statutes*]," and the Board shall consist of five members; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on the first Tuesday in November, which shall be noticed pursuant to Section 190.006(2), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT:

1. **EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS.** The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Ryan Zook	2024
2	John Snyder	2024
3	Vacant	2022
4	William Conerly	2022
5	Ryan Hoppe	2022

This year, Seat 3, currently vacant, Seat 4, currently held by William Conerly, and Seat 5, currently held by Ryan Hoppe, are subject to election by landowners in November 2022. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

2. **LANDOWNER'S ELECTION.** In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held on the 1st day of November, 2022, at 10:00 a.m., and located at the offices of Forestar, 4042 Park Oaks Blvd., Suite 200, Tampa, Florida 33610.

3. **PUBLICATION.** The District's Secretary is hereby directed to publish notice of the landowners' meeting and election in accordance with the requirements of Section 190.006(2), *Florida Statutes*.

4. **FORMS.** Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election have been announced by the Board at its May 13, 2022 meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the District's Local Records Office, located at 777 S. Harbour Island Blvd., Suite 600, Tampa, Florida 33602 or at the office of the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (877) 276-0889.

5. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

6. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED THIS 13th DAY OF MAY, 2022.

**VARREA SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Chair/Vice Chair, Board of Supervisors

Secretary/Assistant Secretary

EXHIBIT A

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Varrea South Community Development District ("**District**") the location of which is generally described as comprising a parcel or parcels of land containing approximately 436.62 acres, in the City of Plant City, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) people to the District's Board of Supervisors ("**Board**", and individually, "**Supervisor**"). Immediately following the landowners' meeting there will be convened a meeting of the Board for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November 1, 2022
TIME: 10:00 AM
PLACE: Forestar
4042 Park Oaks Blvd., Suite 200
Tampa, Florida 33610

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (877) 276-0889 ("**District Manager's Office**"). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager's Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager's Office, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

District Manager
Run Date(s): _____ & _____

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **Tuesday, November 1, 2022**

TIME: **10:00 A.M.**

LOCATION: **Forestar
4042 Park Oaks Blvd., Suite 200
Tampa, Florida 33610**

Pursuant to Chapter 190, *Florida Statutes*, and after a Community Development District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), *Florida Statutes*.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY

**VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER 1, 2022**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Varrea South Community Development District to be held at the offices of Forestar, 4042 Park Oaks Blvd., Suite 200, Tampa, Florida 33610, on November 1, 2022, at 10:00 a.m., and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes* (2019), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT
VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
LANDOWNERS' MEETING - NOVEMBER 1, 2022

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Varrea South Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT #	NAME OF CANDIDATE	NUMBER OF VOTES
3		
4		
5		

Date: _____

Signed: _____

Printed Name: _____

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

8

RESOLUTION 2022-13

A RESOLUTION OF THE VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2022/2023 AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Varrea South Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being entirely situated in Hillsborough County, Florida; and

WHEREAS, the Board of Supervisors of the District ("**Board**") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity ("**DEO**"), a schedule of its regular meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING REGULAR MEETING SCHEDULE.** Regular meetings of the District's Board shall be held during Fiscal Year 2022/2023 as provided on the schedule attached hereto as **Exhibit A**.
2. **FILING REQUIREMENT.** In accordance with Section 189.015(1), *Florida Statutes*, the District's Secretary is hereby directed to file this Resolution with DEO.
3. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 13th day of May, 2022.

ATTEST:

**VARREA SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE

LOCATION

Forestar, 4042 Park Oaks Blvd., Suite 200, Tampa, Florida 33610

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 14, 2022	Regular Meeting	10:00 AM
November 1, 2022	Landowners' Meeting	10:00 AM
November 11, 2022	Regular Meeting	10:00 AM
December 9, 2022	Regular Meeting	10:00 AM
January 13, 2023	Regular Meeting	10:00 AM
February 10, 2023	Regular Meeting	10:00 AM
March 10, 2023	Regular Meeting	10:00 AM
April 14, 2023	Regular Meeting	10:00 AM
May 12, 2023	Regular Meeting	10:00 AM
June 9, 2023	Regular Meeting	10:00 AM
July 14, 2023	Regular Meeting	10:00 AM
August 11, 2023	Regular Meeting	10:00 AM
September 8, 2023	Regular Meeting	10:00 AM

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

9

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2022**

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2022**

	General Fund	Debt Service Fund	Total Governmental Funds
ASSETS			
Cash	\$ 5,468	\$ -	\$ 5,468
Due from Landowner	3,879	-	3,879
Total assets	<u>\$ 9,347</u>	<u>\$ -</u>	<u>\$ 9,347</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 3,393	\$ -	\$ 3,393
Due to other	860	-	860
Due to Landowner	-	1,476	1,476
Landowner advance	6,000	-	6,000
Total liabilities	<u>10,253</u>	<u>1,476</u>	<u>11,729</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred receipts	3,879	-	3,879
Total deferred inflows of resources	<u>3,879</u>	<u>-</u>	<u>3,879</u>
Fund balances:			
Restricted for:			
Debt service	-	(1,476)	(1,476)
Unassigned	(4,785)	-	(4,785)
Total fund balances	<u>(4,785)</u>	<u>(1,476)</u>	<u>(6,261)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 9,347</u>	<u>\$ -</u>	<u>\$ 9,347</u>

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MARCH 31, 2022**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ -	\$ 18,103	\$ 103,540	17%
Total revenues	<u>-</u>	<u>18,103</u>	<u>103,540</u>	17%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	2,000	12,000	48,000	25%
Legal	1,334	2,612	25,000	10%
Engineering	-	-	3,500	0%
Audit*	-	-	5,000	0%
Arbitrage rebate calculation*	-	-	750	0%
Dissemination agent*	-	-	1,000	0%
Trustee*	-	-	5,500	0%
Telephone	17	100	200	50%
Postage	-	-	500	0%
Printing & binding	42	250	500	50%
Legal advertising	486	851	6,500	13%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	21	149	500	30%
Website				
Hosting & maintenance	-	705	705	100%
ADA compliance	-	210	210	100%
Total professional & administrative	<u>3,900</u>	<u>22,052</u>	<u>103,540</u>	21%
Excess/(deficiency) of revenues over/(under) expenditures	(3,900)	(3,949)	-	
Fund balances - beginning	(885)	(836)	-	
Fund balances - ending	<u>\$ (4,785)</u>	<u>\$ (4,785)</u>	<u>\$ -</u>	

*These items will be realized after the issuance of bonds.

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED MARCH 31, 2022**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Cost of issuance	<u>-</u>	<u>90</u>
Total debt service	<u>-</u>	<u>90</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 -	 (90)
 Fund balances - beginning	 <u>(1,476)</u>	 <u>(1,386)</u>
Fund balances - ending	<u><u>\$ (1,476)</u></u>	<u><u>\$ (1,476)</u></u>

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

10

DRAFT

**MINUTES OF MEETING
VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Varrea South Community Development District held a Regular Meeting on February 11, 2022 at 10:00 a.m., at the offices of Forestar, 4042 Park Oaks Blvd., Suite 200, Tampa, Florida 33610.

Present were:

Ryan Zook	Chair
William (Bill) Conerly	Assistant Secretary
Ryan Hoppe	Assistant Secretary

Also present, were:

Cindy Cerbone	District Manager
Craig Wrathell	Wrathell Hunt and Associates LLC (WHA)
Andrew Kantarzhi	Wrathell Hunt and Associates, LLC (WHA)
Jere Earlywine (via telephone)	District Counsel
Tonja Stewart (via telephone)	Interim District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 10:02 a.m. Supervisors Zook, Conerly and Hoppe were present, in person. Supervisors Mihelich and Sherman were not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Acceptance of Resignation of Brian Mihelich, Seat 2: *Term Expires November 2024*

Ms. Cerbone presented Mr. Brian Mihelich’s resignation.

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On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, the resignation of Mr. Brian Mihelich, dated December 6, 2021, was accepted.

FOURTH ORDER OF BUSINESS

Consider Appointment to Unexpired Term of Seat 2

Mr. Zook nominated Mr. John (JJ) Schneider to fill Seat 2. No other nominations were made.

Ms. Stewart joined the meeting via telephone.

On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, the appointment of Mr. John (JJ) Schneider to Seat 2, Term Expires November 2024, was approved.

- **Administration of Oath of Office *(the following will be provided in a separate package)***

Ms. Cerbone noted that Mr. Schneider is not present. She would send the Oath of Office to him so it can be administered outside of the meeting.

- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- B. Membership, Obligations and Responsibilities**
- C. Chapter 190, Florida Statutes**
- D. 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**
- E. Form 8B: Memorandum of Voting Conflict**

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-01, Designating Certain Officers of the District, and Providing for an Effective Date

73 Ms. Cerbone presented Resolution 2022-01. Mr. Zook nominated the following slate of
74 officers:

- 75 Chair Ryan Zook
- 76 Vice Chair John Schneider
- 77 Secretary Craig Wrathell
- 78 Assistant Secretary Teddianne Sherman
- 79 Assistant Secretary William Conerly
- 80 Assistant Secretary Ryan Hoppe
- 81 Assistant Secretary Cindy Cerbone

82 No other nominations were made.

83 Prior appointments by the Board for Treasurer and Assistant Treasurer(s) remain
84 unaffected by this Resolution.

85

86 **On MOTION by Mr. Conerly and seconded by Mr. Zook with all in favor,**
87 **Resolution 2022-01, Designating Certain Officers of the District, as nominated,**
88 **and Providing for an Effective Date, was adopted.**

89

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91 **SIXTH ORDER OF BUSINESS**

**Ratification of Stantec Consulting
92 Services, Inc., Engineering Services
93 Agreement**

94

95 Ms. Cerbone presented the Stantec Consulting Services, Inc., Engineering Services
96 Agreement and recalled that the document was previously approved in substantial form, as a
97 few modifications were necessary.

98

99 **On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, the**
100 **Stantec Consulting Services, Inc., Engineering Services Agreement, was ratified.**

101

102

103 **SEVENTH ORDER OF BUSINESS**

**Update: Stormwater Reporting
104 Requirements**

105

106 Mr. Earlywine reported the following:

107 ➤ From a legal perspective, the statute is unclear as to what to do if a CDD anticipates
108 having stormwater facilities but they have not been constructed yet. Some CDDs are doing
109 nothing, while others are choosing to submit a letter explaining their status.

110 ➤ Mr. Earlywine felt that it is appropriate for the CDD to submit a letter.
111 District Staff would coordinate and draft a status letter to present at a future meeting.

112

113 **EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-02,
Authorizing and Approving Change of
Registered Agent and Registered Office of
the District, and Providing an Effective
Date**

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119 Ms. Cerbone presented Resolution 2022-02.

120

**On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor,
Resolution 2022-02, Authorizing and Approving Change of Registered Agent to
Craig Wrathell and Registered Office of the District to Wrathell Hunt and
Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, and
Providing an Effective Date, was adopted.**

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128 **NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-03,
Making Certain Findings; Waiving a
Portion of Rule 1.3(1), Rules of Procedure;
Providing for Reasonable Notice of Board
Meetings; Providing a Severability Clause;
and Providing an Effective Date**

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135 Ms. Cerbone presented Resolution 2022-03 and read the title.

136 Mr. Earlywine explained that the CDD’s Rules of Procedure previously required a
137 newspaper advertisement of each meeting seven days in advance, in addition to publishing the
138 annual meeting schedule. As there is no statutory requirement to advertise each meeting in
139 the newspaper and new legislation allows for meetings to be posted on the CDD website,
140 adoption of this Resolution will enable the CDD to discontinue advertising each individual
141 meeting and to publish just the annual meeting schedule and post the meeting schedule on

142 the website. It would still be necessary to advertise additional and special meetings that were
143 not originally advertised. With this change, the CDD should realize a cost-savings.

144

145 **On MOTION by Mr. Zook and seconded by Mr. Hoppe, with all in favor,**
146 **Resolution 2022-03, Making Certain Findings; Waiving a Portion of Rule 1.3(1),**
147 **Rules of Procedure; Providing for Reasonable Notice of Board Meetings;**
148 **Providing a Severability Clause; and Providing an Effective Date, was adopted.**

149

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151 **TENTH ORDER OF BUSINESS**

**Consideration of Financing Related
Matters**

152

153

154 Mr. Earlywine stated the documents are standard in form and were previously
155 approved by D.R. Horton and Forestar.

156 **A. Bond Financing Team Funding Agreement**

157

158 **On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, the**
159 **Bond Financing Team Funding Agreement between the CDD and D.R. Horton,**
160 **Inc., was approved.**

161

162

163 **B. Engagement of Bond Financing Professionals**

164 **I. Underwriter/Investment Banker: *FMSBonds, Inc.***

165 **II. Bond Counsel: *Nabors, Giblin & Nickerson, P.A.***

166 **III. Trustee, Paying Agent and Registrar: *U.S. Bank, N.A.***

167

168 **On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, the**
169 **Agreements with FMSbonds, Inc., for Underwriter and G-17 Disclosure**
170 **Services, Nabors, Giblin & Nickerson, P.A., for Bond Counsel Services and U.S.**
171 **Bank, N.A., for Trustee, Paying Agent and Registrar Services, were approved.**

172

173

174 **C. Presentation of the Master Report of the District Engineer**

175 Ms. Cerbone noted that, due to a change in the unit counts and other adjustments,
176 both the Engineer’s and Methodology Reports should be approved in substantial form.

177 Mr. Earlywine stated the Engineers' Report contemplates that there will be a Varrea
178 North CDD (VNCDD) in addition to the Varrea South CDD (VSCDD). The concept is that, over
179 time, the two communities would operate as one so the assessments should be as similar as
180 possible. To set that up, both the VNCDD and VSCDD sections are featured in the Engineer's
181 Report and the VSCDD was further split into a few components, as illustrated in the Appendix
182 Tables on the last two pages of the Engineer's Report.

183 Ms. Stewart reviewed the VSCDD and the VNCDD Cost Estimate Tables on the next to
184 last page of the Engineer's Report. She noted that the number of units in the VSCDD would be
185 changed from 753 to 746.

186 Discussion ensued regarding bond issuances for Phase 2, lot counts in Phase 2, Phases
187 1A, 1B, 1C and Z, off-site items for VSCDD, total 2022 project costs in the VSCDD Cost Estimate,
188 contract assignment and utility conveyances.

189

190 **On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, the**
191 **Master Report of the District Engineer, dated December 10, 2021, in**
192 **substantial form, was approved.**

193

194

195 **D. Presentation of the Master Assessment Methodology Report**

196 Ms. Cerbone presented the Master Assessment Methodology Report and noted the
197 pertinent information, including the Capital Improvement Plan (CIP), benefit allocation, debt
198 assignment, True-Up mechanism, Appendix Tables, legal description and the items that will be
199 updated.

200 **Mr. Wrathell arrived at the meeting.**

201 Mr. Earlywine stated the Equivalent Residential Unit (ERU) factor for the townhomes
202 should be adjusted to match Mr. Zook's figures. Ms. Cerbone noted that the unit count in
203 Table 5 would be updated, Phase 6A would not be subject to the debt assessment and Mr.
204 Conerly wanted to ensure that all District documents stipulate that no debt would be imposed
205 on any of the Walton-owned properties.

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On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, the Master Special Assessment Methodology Report dated February 11, 2022, in substantial form, authorizing the Board Chair to adjust the ERU factor for the townhomes, noting the items discussed, was approved.

- E. Consideration of Resolution 2022-04, Declaring Special Assessments for the 2022 Assessment Area; 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; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date**

Mr. Earlywine presented Resolution 2022-04. The Resolution accomplishes the following:

- Declares the special assessments.
- References Phases 1A, 1B, 1C and Phase 2.
- Adopts the Engineer’s and Master Methodology Reports.

The public hearing was set for April 8, 2022 at 10:00 a.m. Discussion ensued regarding the timing of the bond validation and the meeting location.

On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, Resolution 2022-04, Declaring Special Assessments for the 2022 Assessment Area; 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; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date, was adopted.

241 F. Consideration of Resolution 2022-05, Authorizing the Issuance of Not to Exceed
 242 \$83,715,000 Varrea South Community Development District Capital Improvement
 243 Revenue Bonds, In One or More Series; Approving the Form of a Master Trust
 244 Indenture; Appointing a Trustee, Registrar and Paying Agent; Approving a Capital
 245 Improvement Program; Authorizing the Commencement of Validation Proceedings
 246 Relating to the Bonds; and Providing an Effective Date

247 Mr. Earlywine presented Resolution 2022-05. The Resolution commences the bond
 248 validation process and approves the Form of Master Trust Indenture.

249

250 **On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor,**
 251 **Resolution 2022-05, Authorizing the Issuance of Not to Exceed \$83,715,000**
 252 **Varrea South Community Development District Capital Improvement Revenue**
 253 **Bonds, In One or More Series; Approving the Form of a Master Trust**
 254 **Indenture; Appointing a Trustee, Registrar and Paying Agent; Approving a**
 255 **Capital Improvement Program; Authorizing the Commencement of Validation**
 256 **Proceedings Relating to the Bonds; and Providing an Effective Date, was**
 257 **adopted.**

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260 **ELEVENTH ORDER OF BUSINESS**

Consideration of Form of Interlocal Agreement with Future Varrea North CDD

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263 Mr. Earlywine presented the Form of Interlocal Agreement with the future Varrea
 264 North CDD and requested approval in substantial form.

265

266 **On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, the**
 267 **Form of Interlocal Agreement with Future Varrea North CDD, in substantial**
 268 **form, was approved.**

269

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271 **TWELFTH ORDER OF BUSINESS**

Consideration of Stantec Consulting Services, Inc., Work Authorization Number 200

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275 Ms. Cerbone presented the Stantec Consulting Services, Inc., Work Authorization
 276 Number 200, relating to the \$15,000 fee for the preparation of the Engineer’s Report.

316 **FIFTEENTH ORDER OF BUSINESS** **Consideration of Resolution 2022-08,**
 317 **Adopting Amended and Restated Prompt**
 318 **Payment Policies and Procedures**
 319 **Pursuant to Chapter 218, Florida Statutes;**
 320 **Providing a Severability Clause; and**
 321 **Providing an Effective Date**
 322

323 Ms. Cerbone presented Resolution 2022-08 and read the title.
 324

325 **On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor,**
 326 **Resolution 2022-08, Adopting Amended and Restated Prompt Payment**
 327 **Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a**
 328 **Severability Clause; and Providing an Effective Date, was adopted.**

329
 330
 331 **SIXTEENTH ORDER OF BUSINESS** **Acceptance of Unaudited Financial**
 332 **Statements as of December 31, 2021**
 333

334 Ms. Cerbone presented the Unaudited Financial Statements as of December 31, 2021.
 335

336 **On MOTION by Mr. Zook and seconded by Mr. Hoppe, with all in favor, the**
 337 **Unaudited Financial Statements as of December 31, 2021, were accepted.**

338
 339
 340 **SEVENTEENTH ORDER OF BUSINESS** **Approval of August 20, 2021 Public**
 341 **Hearing and Regular Meeting Minutes**
 342

343 Ms. Cerbone presented the August 20, 2021 Public Hearing and Regular Meeting
 344 Minutes.
 345

346 **On MOTION by Mr. Zook and seconded by Mr. Hoppe, with all in favor, the**
 347 **August 20, 2021 Public Hearing and Regular Meeting Minutes, as presented,**
 348 **were approved.**

349
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 351 **EIGHTEENTH ORDER OF BUSINESS** **Staff Reports**
 352

353 **A. District Counsel: *KE Law Group, PLLC***

354 There was nothing further to report.

355 B. District Engineer: *Stantec consulting Services, Inc.*

356 There was nothing further to report.

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

358 • NEXT MEETING DATE: March 11, 2022 AT 10:00 a.m.

359 ○ QUORUM CHECK

360 The next meeting would be held on March 11, 2022, unless cancelled.

361

362 NINETEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

363

364 There were no Board Members' comments or requests.

365

366 TWENTIETH ORDER OF BUSINESS

Public Comments

367

368 There were no public comments.

369

370 TWENTY-FIRST ORDER OF BUSINESS

Adjournment

371

372 There being nothing further to discuss, the meeting adjourned.

373

374 On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, the
375 meeting adjourned at 10:58 a.m.

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

11C

VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE

LOCATION

Stantec, 777 S. Harbour Island Blvd., Suite 600, Tampa, Florida 33602

**Forestar, 4042 Park Oaks Blvd., Suite 200, Tampa, Florida 33610*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 8, 2021 CANCELED	Regular Meeting	10:00 AM
November 12, 2021 CANCELED	Regular Meeting	10:00 AM
December 10, 2021 CANCELED	Regular Meeting	10:00 AM
January 14, 2022 CANCELED	Regular Meeting	10:00 AM
February 11, 2022*	Regular Meeting	10:00 AM
March 11, 2022* CANCELED	Regular Meeting	10:00 AM
April 8, 2022* CANCELED	Regular Meeting	10:00 AM
May 13, 2022*	Regular Meeting	10:00 AM
June 10, 2022*	Regular Meeting	10:00 AM
July 8, 2022*	Regular Meeting	10:00 AM
August 12, 2022*	Regular Meeting	10:00 AM
September 9, 2022*	Regular Meeting	10:00 AM