

*Hamilton Bluff
Community Development District*

Continued Meeting Agenda

March 5, 2024

AGENDA

Hamilton Bluff

Community Development District

219 E. Livingston St., Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

February 27, 2024

**Board of Supervisors
Hamilton Bluff
Community Development District**

Dear Board Members:

A Continued meeting of the Board of Supervisors meeting of the **Hamilton Bluff Community Development District** will be held on **Tuesday, March 5, 2024, at 1:30 PM** at **346 E. Central Ave., Winter Haven, FL 33880.**

Zoom Video Link: <https://us06web.zoom.us/j/81735603473>

Zoom Call-In Number: 1-646-876-9923

Meeting ID: 817 3560 3473

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Consideration of Resolution 2024-03 Supplemental Assessment Resolution (*tabled from the February 28, 2024 Board of Supervisors Meeting*)
4. Review and Ranking of Proposals Received for Eagle Landing Phase 2 RFP for Construction Services and Authorizing Staff to Send Notices of Intent to Award (*to be provided under separate cover*) (*tabled from the February 28, 2024 Board of Supervisors Meeting*)
5. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
6. Other Business
7. Supervisors Requests and Audience Comments
8. Adjournment

¹ Comments will be limited to three (3) minutes

SECTION III

RESOLUTION 2024-03

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

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

WHEREAS, the District’s Board of Supervisors (“**Board**”) has previously adopted, after notices and public hearings, Resolution No. 2022-35, relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution No. 2022-35, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with such series of bonds and the terms of the bond issue; and

WHEREAS, on _____, the District entered into a Bond Purchase Contract, whereby it agreed to sell \$_____ aggregate principal amount Hamilton Bluff Community Development District Assessment Area One Bonds, (the “**Assessment Area One Bonds**”); and

WHEREAS, pursuant to and consistent with Resolution No. 2022-35, the District desires to set forth the particular terms of the sale of the Assessment Area One Bonds and to confirm the liens of the levy of special assessments securing the Assessment Area One Bonds; and

WHEREAS, any capitalized terms not specifically described herein shall have the meanings ascribed to them by the *Master Trust Indenture*, dated as of March 1, 2024 (“**Master Indenture**”), as supplemented with respect to the Assessment Area One Bonds by the *First Supplemental Trust Indenture*, dated as of March 1, 2024 (“**First Supplemental Trust Indenture**” and, together with the Master Indenture, “**Indenture**”).

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and Resolution No. 2022-35.

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

(a) On April 27, 2022, the District, after due notice and public hearing, adopted Resolution 2022-35 which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District. Each Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution will be adopted to set forth the specific terms of each series of the bonds and certifying the amount of the liens of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, any True-Up amounts and the application of receipt of any True-Up proceeds.

(b) The *Hamilton Bluff Community Development District Engineer's Report Amended and Restated*, dated December 5, 2023, revised on February 23, 2024 (the "**Engineer's Report**"), attached to this Resolution as **Exhibit A**, identifies and describes the presently expected components of the infrastructure improvements ("**Assessment Area One Project**"), to be financed all or in part with the Assessment Area One Bonds (the "**Improvements**"), and indicates the estimated costs of the Assessment Area One Project as \$42,635,006. The District hereby confirms that the Assessment Area One Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Assessment Area One Bonds.

(c) The *Master Assessment Methodology for Hamilton Bluff Community Development District*, dated March 8, 2022, as amended on December 5, 2023 (the "**Master Methodology**"), as supplemented by that *Supplemental Assessment Methodology for Assessment Area One Assessment Area*, dated January 3, 2024 ("**Supplemental Methodology**"), and together with the Master Methodology, the "**Assessment Report**"), attached to this Resolution as **Composite Exhibit B**, applies the Assessment Report to the Improvements and the actual terms of the Assessment Area One Bonds. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Assessment Area One Bonds.

(d) The Assessment Area One Project will specially benefit all property within the District, the legal description of the assessable property therein is attached hereto as **Exhibit C**. It is reasonable, proper, just and right to assess the portion of the costs of the Assessment Area One Project financed with the Assessment Area One Bonds, the specially benefited properties within the District as set forth in Resolution No. 2022-35, and this Resolution.

SECTION 3. SETTING FORTH THE TERMS OF THE ASSESSMENT AREA ONE BONDS; CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR ASSESSMENT AREA ONE BONDS. As provided in Resolution No. 2022-35, this Resolution is intended to set forth the terms of the Assessment Area One Bonds and the final amount of the liens of the special assessments securing those bonds.

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

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

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

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

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

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Assessment Report, the District shall, for Fiscal Year 2024/2025, begin annual collection of special assessments for the Assessment Area One Bonds debt service payments due starting _____, using the methods available to it by law. Debt service payments, including semi-annual installments of interest, are reflected on **Exhibit F** for Assessment Area One Lands. The Assessment Area One Bonds include an amount for capitalized interest through _____.

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

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

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

(a) Pursuant to Resolution No. 2022-35, there may be required from time to time certain True-Up payments. As parcels of land are included in a plat or certificate of occupancy, the special assessments securing the Assessment Area One Bonds shall be allocated as set forth in Resolution No. 2022-35, this Resolution and the Assessment Report, including, without limitation, the application of the True-Up process set forth in the Assessment Report.

(b) Based on the final aggregate principal amount of \$ _____ in Assessment Area One Bonds, the True-Up calculations will be made in accordance with the process set forth in the Assessment Report. The District shall apply all True-Up payments related to the Assessment Area One Bonds only to the credit of the Assessment Area One Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the Supplemental Indenture.

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

SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution No. 2022-35, which remains in full force and effect. This Resolution and Resolution No. 2022-35 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

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

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

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

[Remainder of page intentionally left blank]

APPROVED AND ADOPTED this ____ day of _____ 2024.

ATTEST:

**HAMILTON BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

- Exhibit A:** *Hamilton Bluff Community Development District Engineer's Report Amended and Restated*, dated December 5, 2023, revised on February 23, 2024
- Comp. Exhibit B:** *Master Assessment Methodology for Hamilton Bluff Community Development District*, dated March 8, 2022, as amended on December 5, 2023; *Supplemental Assessment Methodology for Assessment Area One Assessment Area*, dated January 3, 2024
- Exhibit C:** Legal Description of Assessment Area One Lands
- Exhibit D:** Maturities and Coupons of Assessment Area One Bonds
- Exhibit E:** Sources and Uses of Funds for Assessment Area One Bonds
- Exhibit F:** Debt Service for Assessment Area One Bonds

Exhibit A
Engineer's Report

REFERENCE NO. 50151874

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HAMILTON BLUFF

COMMUNITY DEVELOPMENT DISTRICT

Engineer's Report – Amended and Restated

DECEMBER 5, 2023

REVISED FEBRUARY 23, 2024



ORIGINAL

SUBMITTED BY

Dewberry Engineers Inc.
800 North Magnolia Avenue
Suite 1000
Orlando, Florida 32803
407.843.5120

SUBMITTED TO

Hamilton Bluff CDD
Attention: Jill Burns
219 E. Livingston Street
Orlando, Florida 32801
407.841.5524

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1. Introduction

Hamilton Bluff Community Development District (the “District” or “CDD”) is located entirely within the Town of Lake Hamilton, Florida (the “Town”), Polk County, Florida. It is located east of SR 17 at the crossroads of Water Tank Road and Detour Road. The District’s northern border is along Kokoma Road (County Road 546 East) and the southern border is along Hatchineha Road (County Road 542). The District includes property both east and west of Detour Road. The District currently contains approximately 710 acres and is expected to consist of 2,723 residential lots of various sizes of single-family (SF) units with recreation/amenity areas, parks, and associated infrastructure for the development. The District once expanded will consist of 2,723 SF and additional amenity facilities.

The CDD was established under Town Ordinance O-22-06 which was approved by the Town Commission on March 1, 2022. On April 27, 2022, the District’s Board of Supervisors adopted Resolution 2022-38 authorizing the filing of a petition to amend the District’s external boundaries, (the “Petition”) to add additional lands. The petition was submitted to the Town on December 5, 2022, and is expected to be considered favorably. In anticipation of petition approval and the expansion of the District’s external boundaries, this report includes the reasonable and expected cost estimates for the necessary public infrastructure required to serve the additional lands described in this report as Phases 2 (Brook Hollow), 4 (Hamilton Bluff), and 5 (Eagle Trace). This report has also been updated to reflect the current CDD development plan as well as to further refine cost estimates for the public improvements described herein. The District will own and operate the public roadways, utility systems, and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

The Master Developer (“Developer”) is GLK Real Estate, LLC, is based in Winter Haven, Florida. The development is approved land use as Residential Medium Density to be constructed in a single phase. A land use summary is presented in Table 1.

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

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

Table 1.1 Land Use Summary

LAND USE SUMMARY	
LAND USE	AREA (AC)
Master Stormwater System	67.7 ac
Residential Land (Single-Family Lots)	393.7 ac
Roadways Infrastructure & Public Facilities	223.7 ac
Open Space/Conservation Areas/Parks	24.9 ac
TOTAL	710.0 ac

Table 1.2 Lot Totals by Subdivision

LOT TOTALS BY SUBDIVISION	
SUBDIVISION	LOT COUNT
HAMILTON BLUFF PHASES 1 & 2	770
HAMILTON BLUFF PHASE 3	357
HAMILTON BLUFF PHASE 4	1,152
EAGLE TRACE	234
BROOK HOLLOW PHASE 2	210
TOTAL LOT COUNT	2,723

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

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

2. Purpose and Scope

The purpose of this report is to provide engineering support for the funding of the proposed improvements within the District expansion. This report will identify the proposed public infrastructure to be constructed or acquired by the District along with an Opinion of Probable Construction Costs. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure.

The predominant portion of this report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed and permitted for the improvements described herein. The engineer has considered and in specific instances has relied upon, the information and documentation prepared or supplied by others to prepare this Engineer’s Report.

3. The Development

The development will consist of a total of 2,723 residential units and associated infrastructure. The development is a planned residential community consisting of 710 acres located along the east and west sides of Detour Road, with the northern boundary along Kokomo Road (CR 546 East), and the southern boundary along Hatchineha Road (CR 542). It is located entirely within the Town of Lake Hamilton, Florida in Polk County. The land use and zoning for the development is Residential Medium Density. The development will be constructed in five (5) phases over an estimated four (4) year period.

4. Capital Improvements

The CIP consists of public infrastructure in the development. The primary portions of the CIP will provide for stormwater pond construction, roadways built to an urban roadway typical section, water, and sewer infrastructure including a lift station, and off-site improvements (including turn lanes and extension of water and sewer mains to serve the development).

There will also be stormwater structures and conveyance culverts within the CIP, which will outfall into the various on-site stormwater ponds. These structures and pond areas comprise the overall stormwater

facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time as well as the lift station serving the project. Below-ground installation of telecommunications and cable television will occur but will not be funded by the District. The incremental cost of undergrounding of power within the public rights-of-way or easements will be funded by the District.

The recreational areas will have connectivity via sidewalks to the other portions of the District. The recreational areas will be open to the public and accessible by the public roadways and sidewalks.

5. Capital Improvement Plan Components

The CIP for the District includes the following:

5.1 Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention/detention ponds are contained within the District boundaries. Stormwater will be discharged via roadway curb and gutter and storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and/or wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater treatment systems are regulated by the county and SWFWMD.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No 12105C0390G dated 12/22/2016 demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it appears that 100-year compensation will be done in areas where we will impact existing depressions throughout the development and the 100-year flood volumes will be compensated as it is required the county and FEMA.

During the construction of stormwater management facilities, utilities, and roadway improvements the contractor will be required to adhere to a Stormwater Pollution Prevention Plan (SWPPP) as required by the Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict the proposed recommended locations of required erosion control measures and staked turbidity barriers specifically along the downgradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting as required by the National Pollutant Discharge Elimination System (NPDES) General Permit with erosion control, its maintenance, and any rainfall events that occur during construction activity.

5.2 Public Roadways

The proposed public roadway sections include a 24-foot roadway consisting of asphalt and with Miami curbs or Type F curb and gutter on both sides along with a 50-foot right-of-way. The proposed roadway section will consist of stabilized subgrade, a lime rock, crushed concrete, or cement-treated base, and asphalt type roadway wearing surface. The proposed curb is to be 2-feet wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and to provide stormwater runoff conveyance to the proposed stormwater inlets.

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

5.3 Water and Wastewater Facilities

A potable drinking water distribution system inclusive of a water main, gate valves, fire hydrants, and appurtenances will be installed. The water service provider will be the Town of Lake Hamilton. The water system will be designed to provide equal distribution and redundancy. The system will be installed within the proposed public rights-of-way and will provide potable drinking water (domestic) and fire protection services to serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be a minimum of eight (8)-inch diameter PVC pipe systems. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under

the proposed paved roadways. Sewer laterals will branch off from these sewer lines to serve the development. Lift stations are anticipated for this CIP. Flow from the lift station shall be connected to a proposed force main that will pump to an existing force main that will connect to the Town's wastewater treatment facility.

The Town's public utilities will provide the reclaimed water to be used for all irrigation within the CDD. The reclaimed water will be funded by the District and installed onsite within the roadways to provide for irrigation within the public right-of-way or any areas needing irrigation. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

5.4 Off-Site Improvements

The District will provide funding for the anticipated turn lanes at the development entrances. The site construction activities associated with the CIP are anticipated to be completed in approximately four (4) years. Upon completion, the improvements required inspections will be completed and final certifications of completions will be obtained from SWFWMD, FDEP (water distribution and wastewater collection systems), and the Town of Lake Hamilton.

5.5 Amenities and Parks

The District will provide funding for an amenity center that is open to the residents and the public to include the following: parking areas, restroom facilities, pool, all-purpose playfields, and walking trails to provide connectivity to the various amenity centers within the CDD. In addition, there will be passive parks throughout the development, which will include benches and walking trails.

5.6 Electric Utilities

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the incremental cost of undergrounding for the electric conduits, transformer/cabinet pads, and electric manholes required by Duke Energy (Duke), with Duke providing underground electrical service to the development.

5.7 Entry Feature

Landscaping, irrigation, entry features, and walls where required as a buffer at the entrances and along the outside boundary of the development, will be provided by the District. Landscaping for the roadways will consist of sod, perennial flowers, shrubs, ground cover, and trees for the internal roadways within the CDD. Perimeter fencing will be provided at the site entrances and perimeters where required as a buffer. These items will be funded, owned, and maintained by the CDD.

5.8 Miscellaneous

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

5.9 Permitting

Construction permits for all phases are required and include plan approvals from the SWFWMD, FDEP, Town of Lake Hamilton, and Polk county. Following is a summary of required permits obtained or pending approval for the construction of the public infrastructure improvements for the District.

Table 5.1 Permit Status for Phases 1 & 2

PERMIT STATUS	
PERMITS/APPROVALS	APPROVAL/EXPECTED APPROVAL DATE
Zoning Approval	Residential Planned Unit Development (RPUD) Approved 12/15/22
Preliminary Plat	Approved 3/9/2023
SWFWMD ERP	Approved 12/5/2022
Construction Plan approvals	Approved 3/2/2023
FDEP Sanitary Sewer General Permit	Approved 5/3/2023
FDEP Polk County Health Dept. Water Distribution General Permit	Approved 5/19/2023

6. Recommendation

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

Items utilized in the Opinion of Probable Costs for this report are based upon the proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SWFWMD, FDEP, Polk County, and Town of Lake Hamilton utilities’ regulations.

7. Report Modification

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

8. Summary and Conclusion

The improvements as outlined are necessary for the functional development of the CDD. The CDD is being designed in accordance with current government regulatory requirements. The Development will serve its intended function provided the construction is in substantial compliance with the design. The Development’s construction is based upon current development plans.

9. Engineer’s Certification

It is our professional opinion that the public infrastructure costs for the CIP provided in this report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District and the value is at least the same as the costs for said improvements. Assets will be purchased by the District at the lesser of fair market value or actual cost. All improvements financed by the District will be on land owned by, or subject to a permanent easement in favor of, the District or another governmental entity.

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

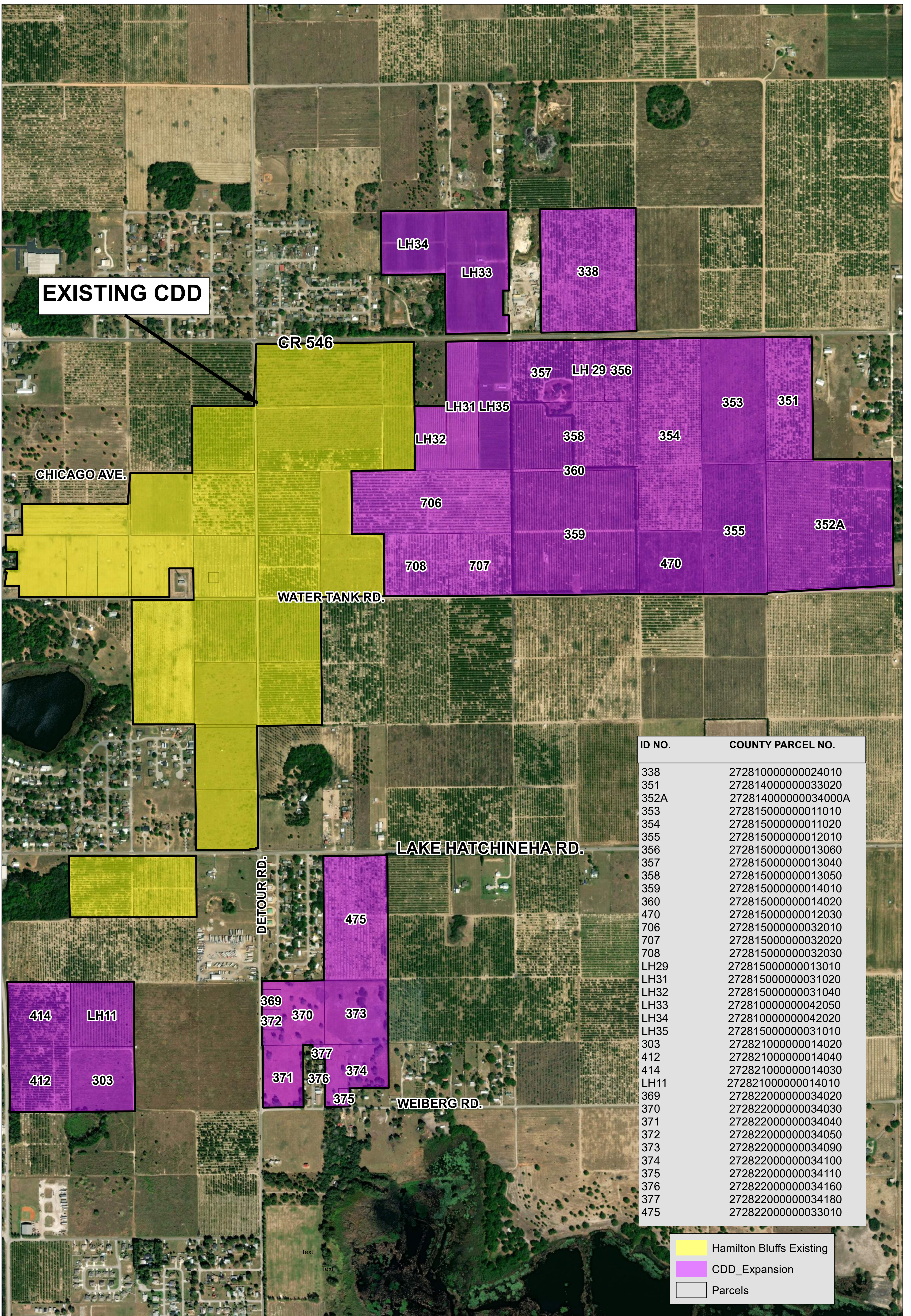
Based upon the presumption that the CIP construction continues in a timely manner, it is our opinion that the costs of the CIP proposed represent a system of improvements benefitting all developable property located within the District, are fair and reasonable, and that the District-funded improvements are assessable improvements within the meaning of Chapter 190, F.S. We have no reason to believe that the CIP improvements cannot be constructed at the cost described in this report. We expect the improvements to be constructed or acquired by the District with bond proceeds, as indicated within this report. We believe that the District will be well served by the improvements discussed in this report.

I hereby certify that the foregoing is a true and correct copy of the engineer's report for Hamilton Bluff Community Development District.



Reinardo Malavé, P.E.

Florida License No. 31588

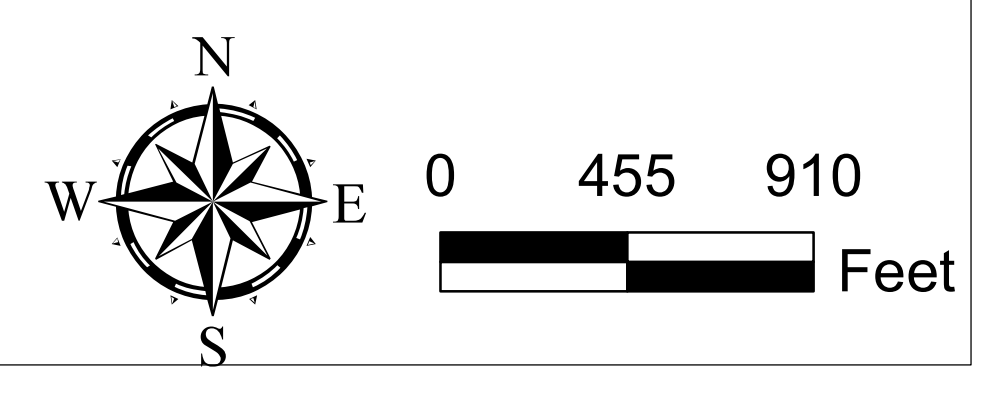


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376	272822000000034160
377	272822000000034180
475	272822000000033010

Hamilton Bluffs Existing
 CDD_Expansion
 Parcels

TOWN OF LAKE HAMILTON

EXHIBIT 1 - BOUNDARY MAP HAMILTON BLUFF CDD



Drawing name: C:\Users\wsamalat\AppData\Local\Temp\AcPublish_34572\50156285\sketch_Hamilton Bluff_CDD.dwg DEW desc. & sketch Sheet 2 Nov 27, 2023 12:39pm by wsamalat

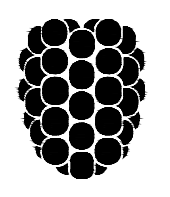
LEGAL DESCRIPTION:

A PORTION OF SECTIONS 15, 16 AND 21, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 15; THENCE N89°12'47"E, ALONG THE NORTH LINE OF SAID SECTION 15, A DISTANCE OF 1653.53 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S00°34'24"E, A DISTANCE OF 1339.61 FEET TO THE SOUTH LINE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 15; THENCE S89°06'49"W, ALONG SAID SOUTH LINE, A DISTANCE OF 661.65 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN S00°00'00"E, A DISTANCE OF 670.35 FEET TO A POINT ON THE SOUTH LINE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15; THENCE N89°04'56"E, ALONG SAID SOUTH LINE, A DISTANCE OF 337.48 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15; THENCE S00°34'06"E, ALONG SAID WEST LINE, A DISTANCE OF 670.09 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 15; THENCE S89°00'52"W, ALONG SAID SOUTH LINE, A DISTANCE OF 661.90 FEET TO A POINT ON THE EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 15 ; THENCE S00°34'37"E, ALONG SAID EAST LINE, A DISTANCE OF 1321.75 FEET TO A SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15; THENCE S89°11'27"W, ALONG SAID SOUTH LINE, A DISTANCE OF 661.97 FEET TO A POINT ON THE EAST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 16; THENCE S00°34'24"E, ALONG SAID EAST LINE, A DISTANCE OF 1319.71 FEET TO A POINT ON THE SOUTH LINE OF SECTION 16; THENCE N89°58'17"W, ALONG SAID SOUTH LINE, A DISTANCE OF 657.88 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 21 ; THENCE S00°16'55"E, ALONG SAID EAST LINE, A DISTANCE OF 666.11 FEET TO A POINT ON THE SOUTH LINE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 21; THENCE S89°56'49"W, ALONG SAID SOUTH LINE, A DISTANCE OF 1317.23 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 21; THENCE N00°09'21"W, ALONG SAID WEST LINE, A DISTANCE OF 667.98 FEET TO A POINT ON THE NORTH LINE OF SECTION 21; THENCE S89°58'17"E, ALONG THE NORTH LINE, A DISTANCE OF 1315.77 FEET TO A POINT ON THE WEST LINE OF EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 16 ; THENCE N00°37'16"W, ALONG SAID WEST LINE, A DISTANCE OF 1322.13 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 16; THENCE N89°45'44"W, ALONG SAID SOUTH LINE, A DISTANCE OF 659.02 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 16; THENCE N00°40'08"W, ALONG SAID WEST LINE, A DISTANCE OF 1324.55 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16; THENCE N89°33'14"W, ALONG SAID SOUTH LINE, A DISTANCE OF 1157.70 FEET TO A POINT ON THE EAST LINE OF SCENIC HIGHWAY NORTH PER FLORIDA DEPARTMENT OF TRANSPORTATION PER RIGHT OF WAY MAP PROJECT 5209-RD(8) OF POLK COUNTY ; THENCE ALONG THE EAST LINE OF SCENIC HIGHWAY NORTH THE FOLLOWING FIVE (5) COURSES AND DISTANCES: N02°51'16"E, A DISTANCE OF 128.34 FEET; THENCE S90°00'00"W, A DISTANCE OF 151.65 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1687.12 FEET, A CENTRAL ANGLE OF 04°39'37", A CHORD BEARING OF N07°53'51"E AND A CHORD DISTANCE OF 137.19 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 137.22 FEET TO THE END OF SAID CURVE; THENCE N84°25'58"W, A DISTANCE OF 17.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1670.12 FEET, A CENTRAL ANGLE OF 01°45'32", A CHORD BEARING OF N04°41'16"E AND A CHORD DISTANCE OF 51.27 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 51.27 FEET TO THE END OF SAID CURVE; THENCE DEPARTING SAID EAST LINE, RUN N89°14'11"E, A DISTANCE OF 89.31 FEET; THENCE N00°45'49"W, A DISTANCE OF 180.00 FEET; THENCE S89°14'11"W, A DISTANCE OF 84.00 FEET TO A POINT ON THE EAST LINE OF SCENIC HIGHWAY NORTH PER FLORIDA DEPARTMENT OF TRANSPORTATION PER RIGHT OF WAY MAP PROJECT 5209-RD(8) OF POLK COUNTY; THENCE N00°45'49"W, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 174.32 FEET TO A POINT ON THE NORTH LINE OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16; THENCE S89°34'39"E, ALONG SAID NORTH LINE, A DISTANCE OF 142.03 FEET; THENCE DEPARTING SAID NORTH LINE, N00°45'49"W, A DISTANCE OF 335.14 FEET TO A POINT ON THE SOUTH OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16; THENCE S89°35'21"E, ALONG SAID SOUTH LINE, A DISTANCE OF 1147.16 FEET TO A POINT ON THE WEST LINE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16; THENCE N00°39'21"W, ALONG SAID WEST LINE, A DISTANCE OF 335.36 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16; THENCE S89°36'03"E, ALONG SAID SOUTH LINE, A DISTANCE OF 661.41 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16; THENCE N00°36'07"W, ALONG SAID WEST LINE, A DISTANCE OF 670.98 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16; THENCE S89°37'27"E, ALONG SAID SOUTH LINE, A DISTANCE OF 662.04 FEET TO A POINT ON THE WEST LINE OF SECTION 15; THENCE N00°32'54"W, ALONG SAID WEST LINE, A DISTANCE OF 671.24 FEET TO THE POINT OF BEGINNING.

EXISTING CDD = 266 ACRES MORE OR LESS

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

<p>SKETCH OF DESCRIPTION -OF- HAMILTON BLUFF CDD</p> <p>SECTIONS 15, 16 & 21, TOWNSHIP 28 SOUTH, RANGE 27 EAST</p> <p>POLK COUNTY FLORIDA</p>	 <p>Dewberry</p> <p>131 WEST KALEY STREET ORLANDO, FLORIDA 32806 PHONE: 321.354.9826 FAX: 407.648.9104 WWW.DEWBERRY.COM CERTIFICATE OF AUTHORIZATION No. LB 8011</p>	<p>PREPARED FOR: CH DEV LLC</p> <p>DATE: 08/25/2023 REV DATE: 11/27/23 SCALE 1" = N/A</p> <p>PROJ: 50151874 DRAWN BY: WS CHECKED BY: WPH</p>
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**EXHIBIT 2
LEGAL DESCRIPTION
HAMILTON BLUFF CDD
EXISTING CDD BOUNDARY**

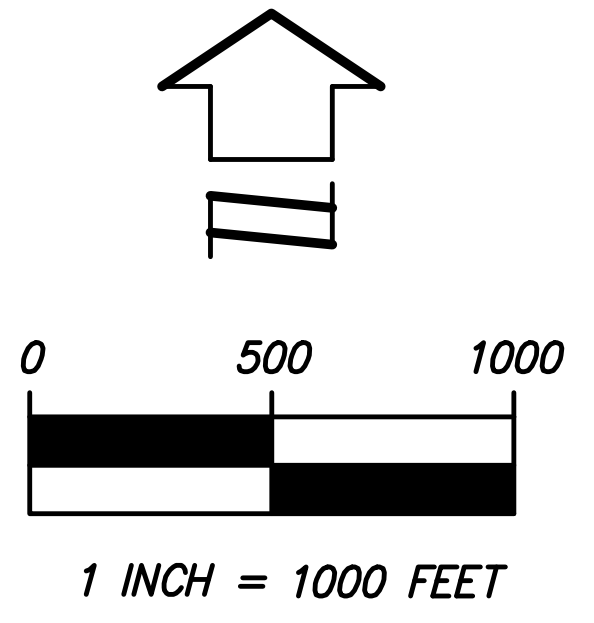
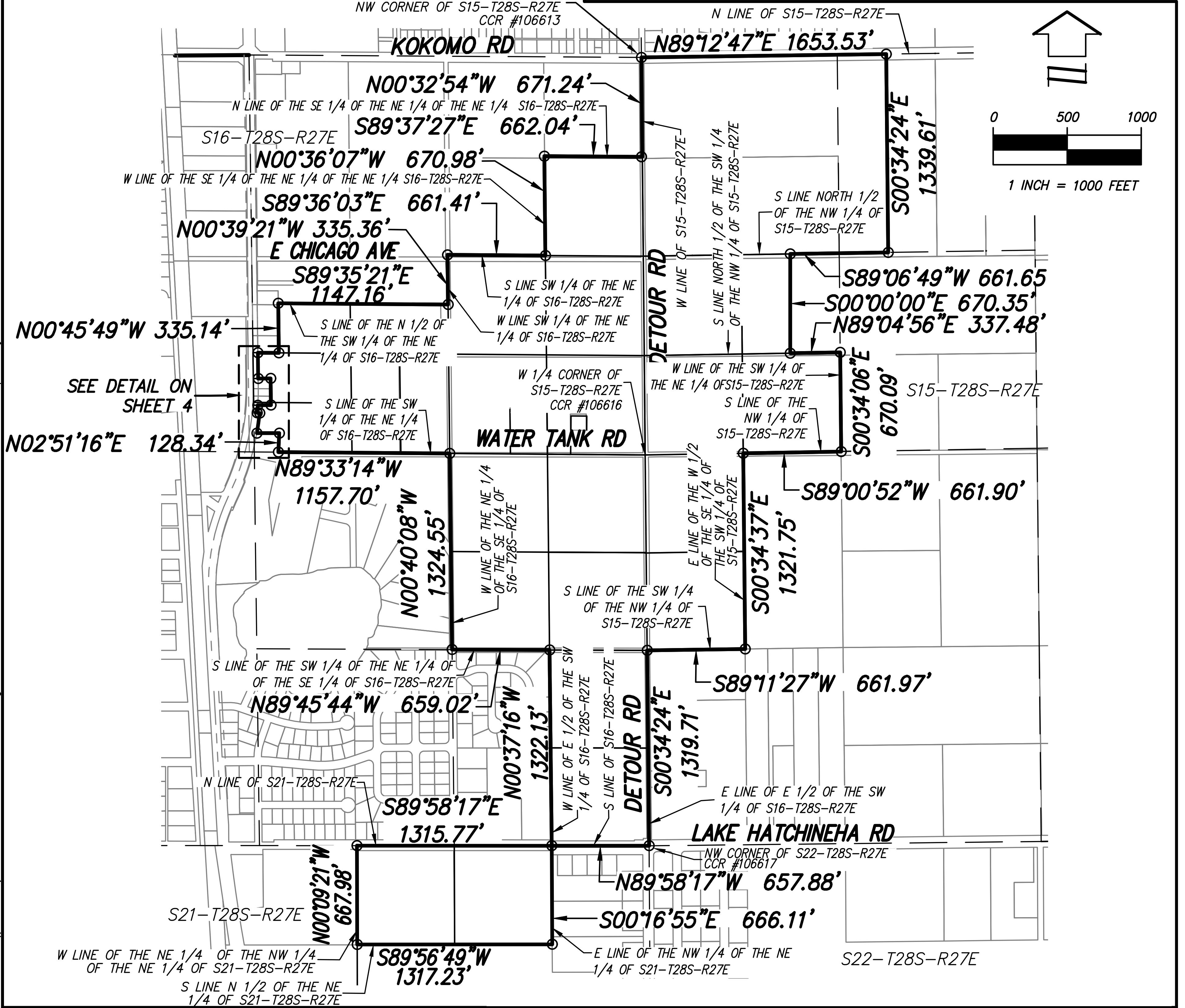


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PCC	POINT OF COMPOUND CURVATURE	Δ	CENTRAL ANGLE
PNT	POINT OF NON-TANGENCY	CB	CHORD BEARING
PT	POINT OF TANGENCY	CH	CHORD LENGTH
R/W	RIGHT OF WAY	SF	SQUARE FEET
ORB	OFFICIAL RECORDS BOOK	AC	ACRES
PB	PLAT BOOK	SEC	SECTION

POINT OF BEGINNING

NW CORNER OF S15-T28S-R27E
CCR #106613



SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION
—OF—
HAMILTON BLUFF CDD



131 WEST KALEY STREET
ORLANDO, FLORIDA 32806
PHONE: 321.354.9826 FAX: 407.648.9104
WWW.DEWBERRY.COM
CERTIFICATE OF AUTHORIZATION NO. LB 8011

PREPARED FOR:

CH DEV LLC

DATE: 08/25/2023
REV DATE: 11/27/23
SCALE 1" = 1000'

PROJ: 50151874
DRAWN BY: WS
CHECKED BY: WPH

EXHIBIT 2
LEGAL DESCRIPTION
HAMILTON BLUFF CDD
EXISTING CDD BOUNDARY

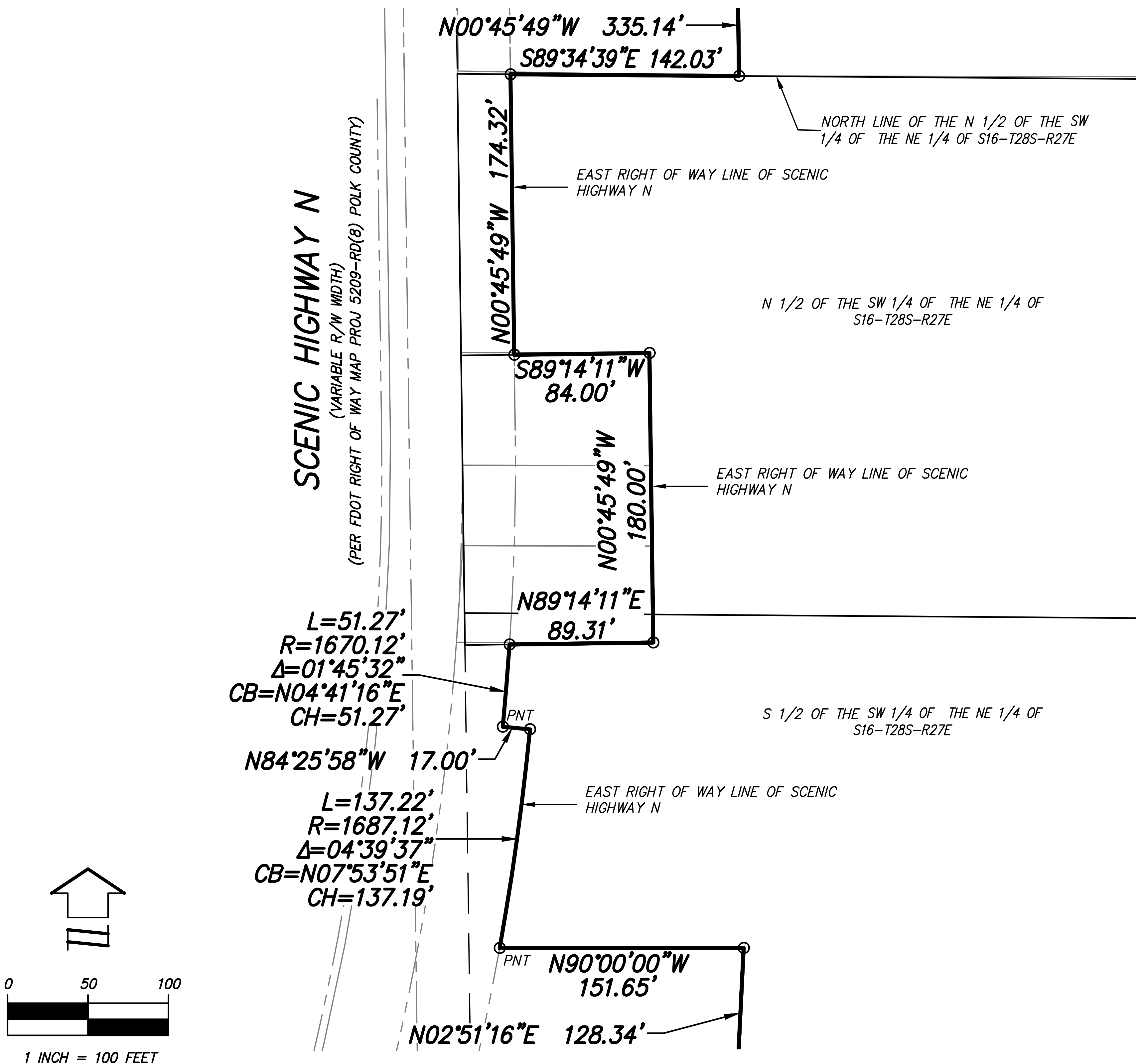


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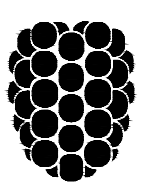
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PCC	POINT OF COMPOUND CURVATURE	Δ	CENTRAL ANGLE
PNT	POINT OF NON-TANGENCY	CB	CHORD BEARING
PT	POINT OF TANGENCY	CH	CHORD LENGTH
R/W	RIGHT OF WAY	SF	SQUARE FEET
ORB	OFFICIAL RECORDS BOOK	AC	ACRES
PB	PLAT BOOK	SEC	SECTION



SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION
 —OF—
 HAMILTON BLUFF CDD

 SECTIONS 15, 16 & 21,
 TOWNSHIP 28 SOUTH, RANGE 27 EAST
 POLK COUNTY FLORIDA

 **Dewberry**

131 WEST KALEY STREET
 ORLANDO, FLORIDA 32806
 PHONE: 321.354.9826 FAX: 407.648.9104
 WWW.DEWBERRY.COM
 CERTIFICATE OF AUTHORIZATION No. LB 8011

PREPARED FOR:
 CH DEV LLC

DATE: 08/25/2023
 REV DATE: 11/27/23
 SCALE 1" = 100'

PROJ: 50151874
 DRAWN BY: WS
 CHECKED BY: WPH

Drawing name: C:\Users\wsamalot\AppData\Local\Temp\AcPublish_34572(50156285)-surfsketch-Hamilton Bluff_CDD_PARCEL_3.dwg DEW desc. & sketch Sheet 2 Nov 27, 2023 12:41pm by: wsamalot

LEGAL DESCRIPTION:

A PORTION OF SECTIONS 10, 14 AND 15, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 14; THENCE N89°35'29"E, ALONG THE NORTH LINE OF SAID SECTION 14, A DISTANCE OF 495.00 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S00°38'17"E, A DISTANCE OF 1332.89 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 14; THENCE N89°31'38"E, ALONG SAID NORTH LINE, A DISTANCE OF 819.20 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 14; THENCE S00°32'38"E, ALONG SAID EAST LINE, A DISTANCE OF 1332.24 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE S89°28'31"W, ALONG SAID NORTH LINE, A DISTANCE OF 1312.00 FEET TO A POINT ON THE WEST 1/4 CORNER OF SECTION 14; THENCE S89°01'06"W, ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 15, A DISTANCE OF 2647.85 FEET TO THE EAST 1/4 CORNER OF SECTION 15; THENCE S89°00'52"W, ALONG THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15, A DISTANCE OF 1323.79 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15; THENCE N00°34'06"W, ALONG SAID WEST LINE, A DISTANCE OF 670.09 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15; THENCE S89°03'51"W, ALONG SAID SOUTH LINE, A DISTANCE OF 330.89 FEET TO A POINT ON THE WEST LINE OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15; THENCE N00°33'48"W, ALONG SAID WEST LINE, A DISTANCE OF 670.38 FEET TO A POINT ON THE NORTH LINE OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15 ; THENCE N89°06'49"E, ALONG SAID NORTH LINE, A DISTANCE OF 661.65 FEET TO A POINT ON THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15; THENCE N00°34'24"W, ALONG A DISTANCE OF 669.81 FEET TO A POINT ON THE NORTH LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15 ; THENCE N89°09'48"E, ALONG SAID NORTH LINE, A DISTANCE OF 330.77 FEET TO A POINT ON THE WEST LINE OF THE OF THE W 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15; THENCE N00°34'42"W, ALONG SAID WEST LINE, A DISTANCE OF 669.52 FEET TO A POINT ON THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE N00°29'23"W, ALONG SAID WEST LINE, A DISTANCE OF 659.91 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE S89°12'59"W, ALONG SAID SOUTH LINE, A DISTANCE OF 661.63 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE N00°30'31"W, ALONG SAID WEST LINE, A DISTANCE OF 659.95 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE N89°13'10"E, ALONG SAID NORTH LINE, A DISTANCE OF 1323.69 FEET TO A POINT ON THE EAST LINE OF THE E 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE S00°28'16"E, ALONG SAID EAST LINE, A DISTANCE OF 838.42 FEET; THENCE DEPARTING SAID EAST LINE, RUN S89°16'42"W, A DISTANCE OF 65.66 FEET; THENCE S00°17'13"E, A DISTANCE OF 257.33 FEET; THENCE N89°12'33"E, A DISTANCE OF 66.49 FEET TO A EAST LINE OF THE E 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE S00°28'16"E, ALONG SAID EAST LINE, A DISTANCE OF 224.09 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10; THENCE N89°12'40"E, ALONG SAID SOUTH LINE, A DISTANCE OF 330.69 FEET; THENCE DEPARTING SAID SOUTH LINE RUN, N00°27'05"W, A DISTANCE OF 1320.18 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE N89°08'16"E, ALONG SAID NORTH LINE, A DISTANCE OF 993.42 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE S00°23'34"E, ALONG SAID WEST LINE, A DISTANCE OF 1321.46 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE N89°12'40"E, ALONG THE SOUTH LINE, A DISTANCE OF 1322.74 FEET TO THE POINT OF BEGINNING.

EXPANSION PARCELS = 349 ACRES MORE OR LESS

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION

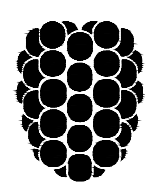
—OF—

HAMILTON BLUFF CDD

SECTIONS 10, 14 & 15,
TOWNSHIP 28 SOUTH, RANGE 27 EAST

POLK COUNTY

FLORIDA



Dewberry

131 WEST KALEY STREET
ORLANDO, FLORIDA 32806

PHONE: 321.354.9826 FAX: 407.648.9104
WWW.DEWBERRY.COM

CERTIFICATE OF AUTHORIZATION No. LB 8011

PREPARED FOR:

CH DEV LLC

DATE: 09/06/2023
REV DATE: 11/27/23
SCALE 1" = N/A

PROJ: 50151874
DRAWN BY: WS
CHECKED BY: WPH

EXHIBIT 3

**LEGAL DESCRIPTION
HAMILTON BLUFF CDD**

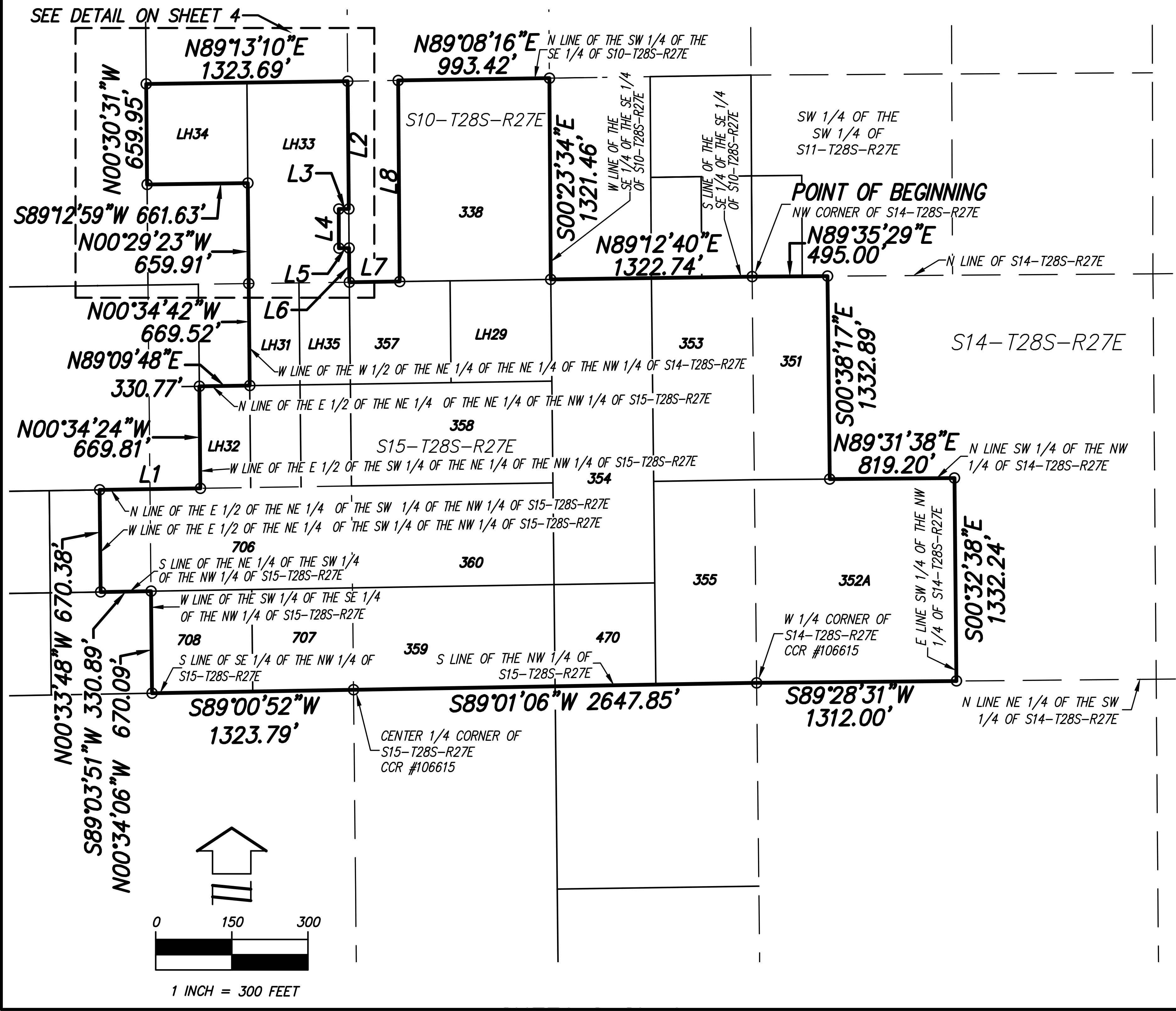
CDD EXPANSION BOUNDARY



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LINE TABLE		
LINE	BEARING	LENGTH
L1	N89°06'49"E	661.65'
L2	S00°28'16"E	838.42'
L3	S89°16'42"W	65.66'
L4	S00°17'13"E	257.33'

LINE TABLE		
LINE	BEARING	LENGTH
L5	N89°12'33"E	66.49'
L6	S00°28'16"E	224.09'
L7	N89°12'40"E	330.69'
L8	N00°27'05"W	1320.18'

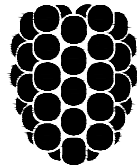


SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION
 -OF-
HAMILTON BLUFF CDD

SECTIONS 10, 14 & 15,
 TOWNSHIP 28 SOUTH, RANGE 27 EAST

POLK COUNTY FLORIDA



Dewberry

131 WEST KALEY STREET
 ORLANDO, FLORIDA 32806
 PHONE: 321.354.9826 FAX: 407.648.9104
 WWW.DEWBERRY.COM
 CERTIFICATE OF AUTHORIZATION No. LB 8011

PREPARED FOR:
CH DEV LLC

DATE: 09/06/2023
 REV DATE: 11/27/23
 SCALE 1" = 1000'

PROJ: 50151874
 DRAWN BY: WS
 CHECKED BY: WPH

Drawing name: C:\Users\wsamalot\AppData\Local\Temp\AcPublish_34572\50156285\surfsketch-Hamilton Bluff_CDD_PARCEL_1-2.dwg DEW desc. & sketch Sheet 2 Nov 27, 2023 12:42pm by: wsamalot

LEGAL DESCRIPTION:

PARCEL 1

A PORTION OF SECTION 21, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE CENTER 1/4 CORNER OF SAID SECTION 21; THENCE N89°42'09"E, ALONG THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 21, A DISTANCE OF 28.76 FEET TO THE POINT OF BEGINNING AND ALSO BEING THE EAST RIGHT OF WAY LINE OF EAST LINE OF SCENIC HIGHWAY NORTH PER FLORIDA DEPARTMENT OF TRANSPORTATION PER RIGHT OF WAY MAP PROJECT 5209-RD(8) OF POLK COUNTY; THENCE ALONG THE SAID EAST RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES AND DISTANCES; N00°20'43"W, A DISTANCE OF 713.49 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 5763.12 FEET, A CENTRAL ANGLE OF 05°09'30", A CHORD BEARING OF N02°55'28"W AND A CHORD DISTANCE OF 518.67 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 518.84 FEET TO THE END OF SAID CURVE; THENCE DEPARTING SAID EAST RIGHT OF WAY LINE, RUN N00°05'35"W, A DISTANCE OF 106.22 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 21; THENCE N89°51'55"E, ALONG SAID NORTH LINE, A DISTANCE OF 1318.69 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 21; THENCE S00°13'08"E, ALONG SAID EAST LINE, A DISTANCE OF 1334.09 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 21; THENCE S89°42'09"W, ALONG THE SAID SOUTH LINE, A DISTANCE OF 1292.86 FEET TO THE POINT OF BEGINNING.

PARCEL 1 = 40 ACRES MORE OR LESS

PARCEL 2

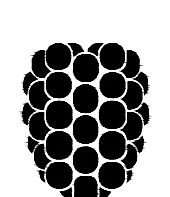
A PORTION OF SECTION 22, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 22; THENCE N89°22'01"E, ALONG THE NORTH LINE OF SAID SECTION 22, A DISTANCE OF 662.05 FEET TO THE POINT OF BEGINNING; THENCE N89°22'01"E, ALONG THE NORTH LINE OF SECTION 22, A DISTANCE OF 662.05 FEET TO A POINT ON THE WEST LINE OF THE E 1/2 OF SAID SECTION 22; THENCE S00°21'23"E, ALONG SAID WEST LINE, A DISTANCE OF 2459.44 FEET; THENCE DEPARTING SAID WEST LINE, RUN N90°00'00"W, A DISTANCE OF 404.02 FEET; THENCE S00°00'00"E, A DISTANCE OF 186.33 FEET; THENCE S89°24'17"W, A DISTANCE OF 257.22 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 22; THENCE N00°20'35"W, ALONG SAID WEST LINE, A DISTANCE OF 645.28 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 22; THENCE S89°23'43"W, ALONG SAID SOUTH LINE, A DISTANCE OF 223.00 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN S00°21'03"E, A DISTANCE OF 645.24 FEET; THENCE S89°24'17"W, A DISTANCE OF 439.30 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST 1/4 OF SECTION 22; THENCE N00°20'43"W, ALONG SAID WEST LINE, A DISTANCE OF 1310.34 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 22; THENCE N89°23'09"E, ALONG SAID NORTH LINE, A DISTANCE OF 662.18 FEET TO A POINT ON THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 22; THENCE N00°21'03"W, ALONG SAID WEST LINE, A DISTANCE OF 1330.56 FEET TO THE POINT OF BEGINNING.

PARCEL 2 = 55 ACRES MORE OR LESS

TOTAL EXPANSION PARCEL AREA = 444 ACRES MORE OR LESS

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

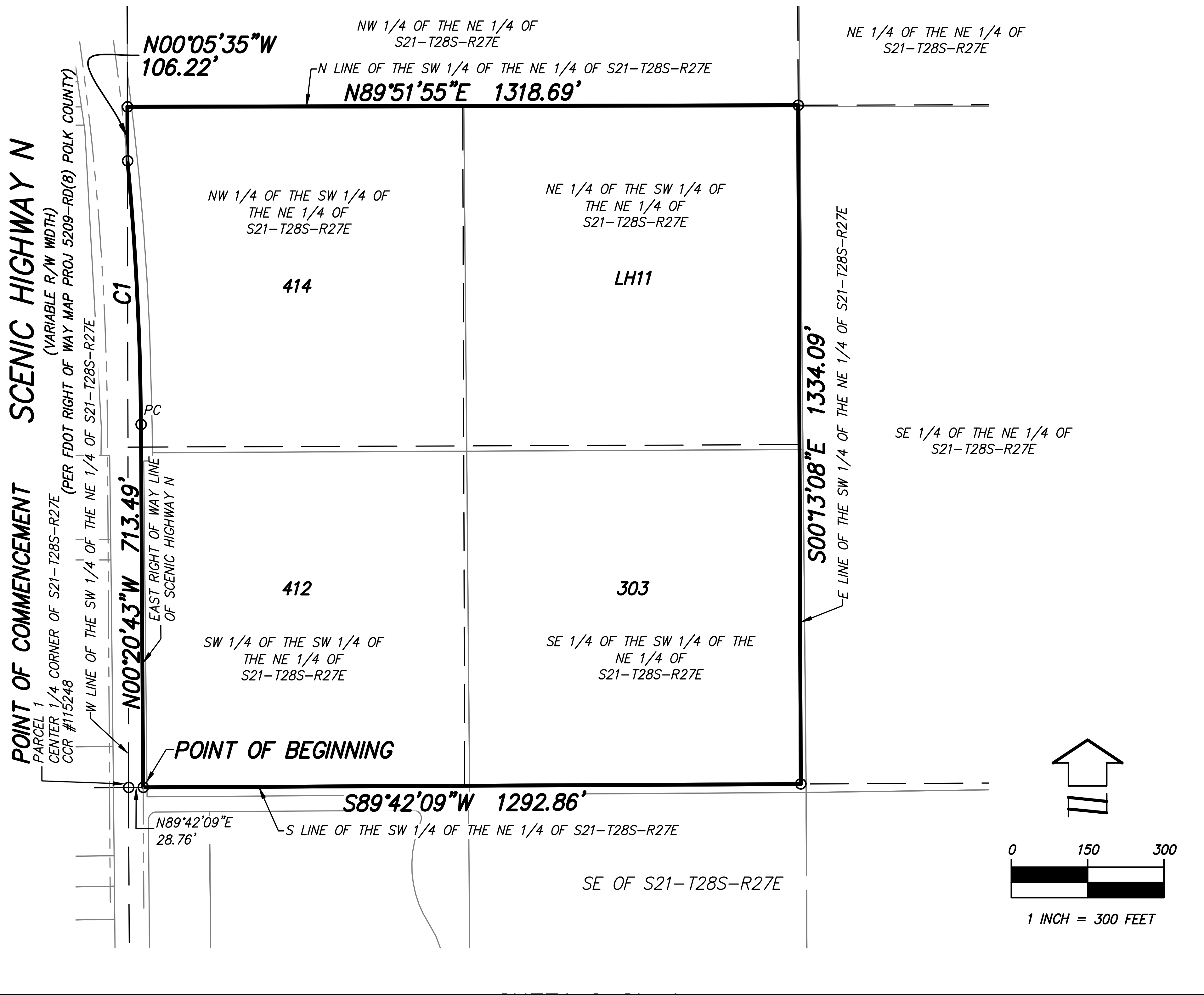
<p>SKETCH OF DESCRIPTION -OF- HAMILTON BLUFF CDD</p> <p>SECTIONS 21 & 22, TOWNSHIP 28 SOUTH, RANGE 27 EAST</p> <p>POLK COUNTY FLORIDA</p>	 <p>Dewberry</p> <p>131 WEST KALEY STREET ORLANDO, FLORIDA 32806 PHONE: 321.354.9826 FAX: 407.648.9104 WWW.DEWBERRY.COM CERTIFICATE OF AUTHORIZATION No. LB 8011</p>	<p>PREPARED FOR: CH DEV LLC</p> <p>DATE: 09/06/2023 REV DATE: 11/27/23 SCALE 1" = N/A</p> <p>PROJ: 50151874 DRAWN BY: WS CHECKED BY: WPH</p>
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**EXHIBIT 3
LEGAL DESCRIPTION
HAMILTON BLUFF CDD
CDD EXPANSION BOUNDARY**



Drawing name: C:\Users\wsamatot\AppData\Local\Temp\AcPublish_34572\50156285\sketch_Hamilton Bluff_CDD_PARCEL 1-2.dwg DEW desc. & sketch Sheet 3 Nov 27, 2023 12:42pm by wsamatot

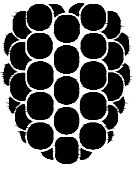
CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	BEARING
C1	518.84'	5763.12	005°09'30"	518.67'	N02°55'28"W



SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION
 -OF-
HAMILTON BLUFF CDD

SECTIONS 21 & 22,
 TOWNSHIP 28 SOUTH, RANGE 27 EAST
 POLK COUNTY FLORIDA



Dewberry

131 WEST KALEY STREET
 ORLANDO, FLORIDA 32806
 PHONE: 321.354.9826 FAX: 407.648.9104
 WWW.DEWBERRY.COM
 CERTIFICATE OF AUTHORIZATION No. LB 8011

PREPARED FOR:
CH DEV LLC

DATE: 09/06/2023
 REV DATE: 11/27/23
 SCALE 1" = 1000'

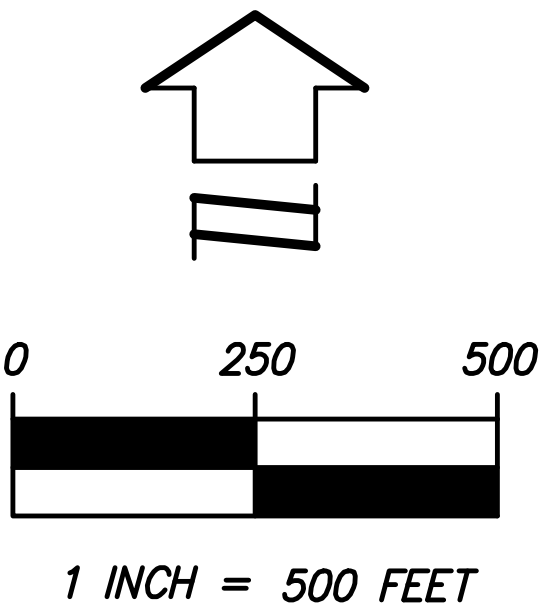
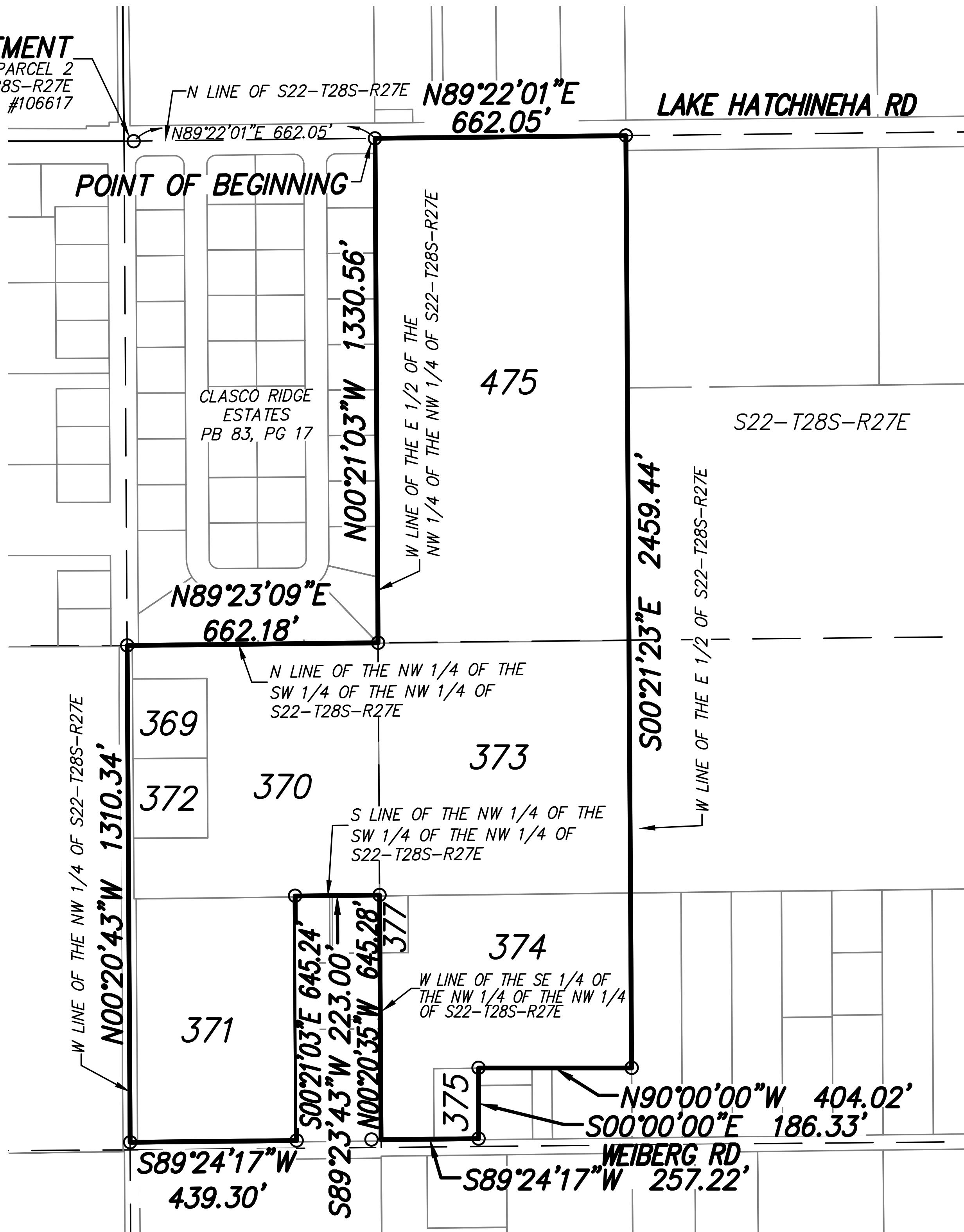
PROJ: 50151874
 DRAWN BY: WS
 CHECKED BY: WPH

LEGEND:

---	LINE BREAK	PG(S)	PAGE(S)
PC	POINT OF CURVATURE	L	LENGTH
PRC	POINT OF REVERSE CURVATURE	R	RADIUS
PCC	POINT OF COMPOUND CURVATURE	Δ	CENTRAL ANGLE
PNT	POINT OF NON-TANGENCY	CB	CHORD BEARING
PT	POINT OF TANGENCY	CH	CHORD LENGTH
R/W	RIGHT OF WAY	SF	SQUARE FEET
ORB	OFFICIAL RECORDS BOOK	AC	ACRES
PB	PLAT BOOK	SEC	SECTION

POINT OF COMMENCEMENT

PARCEL 2
NW CORNER OF S22-T28S-R27E
CCR #106617



SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION

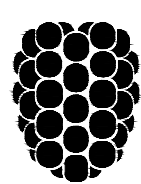
-OF-

HAMILTON BLUFF CDD

SECTIONS 21 & 22,
TOWNSHIP 28 SOUTH, RANGE 27 EAST

POLK COUNTY

FLORIDA



Dewberry

131 WEST KALEY STREET
ORLANDO, FLORIDA 32806
PHONE: 321.354.9826 FAX: 407.648.9104
WWW.DEWBERRY.COM
CERTIFICATE OF AUTHORIZATION No. LB 8011

PREPARED FOR:

CH DEV LLC

DATE: 09/06/2023
REV DATE: 11/27/23
SCALE 1" = 100'

PROJ: 50151874
DRAWN BY: WS
CHECKED BY: WPH

EXHIBIT 3

**LEGAL DESCRIPTION
HAMILTON BLUFF CDD
CDD EXPANSION BOUNDARY**

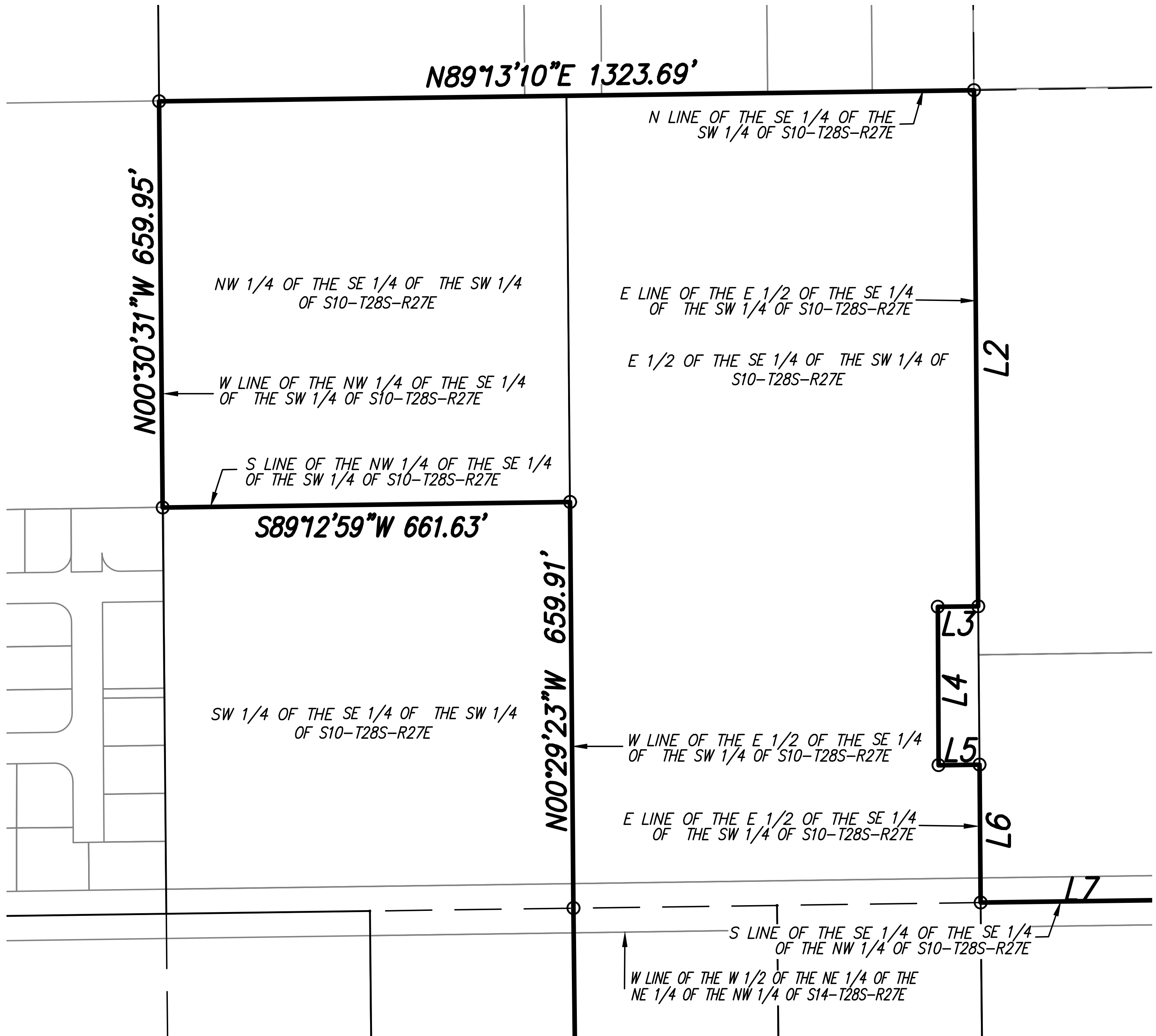


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LINE TABLE		
LINE	BEARING	LENGTH
L1	N89°06'49"E	661.65'
L2	S00°28'16"E	838.42'
L3	S89°16'42"W	65.66'
L4	S00°17'13"E	257.33'

LINE TABLE		
LINE	BEARING	LENGTH
L6	N89°12'33"E	66.49'
L5	S00°28'16"E	224.09'
L7	N89°12'40"E	330.69'
L8	N00°27'05"W	1320.18'

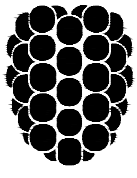


SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION
 -OF-
HAMILTON BLUFF CDD

SECTIONS 10, 14 & 15,
 TOWNSHIP 28 SOUTH, RANGE 27 EAST

POLK COUNTY FLORIDA



Dewberry

131 WEST KALEY STREET
 ORLANDO, FLORIDA 32806
 PHONE: 321.354.9826 FAX: 407.648.9104
 WWW.DEWBERRY.COM
 CERTIFICATE OF AUTHORIZATION No. LB 8011

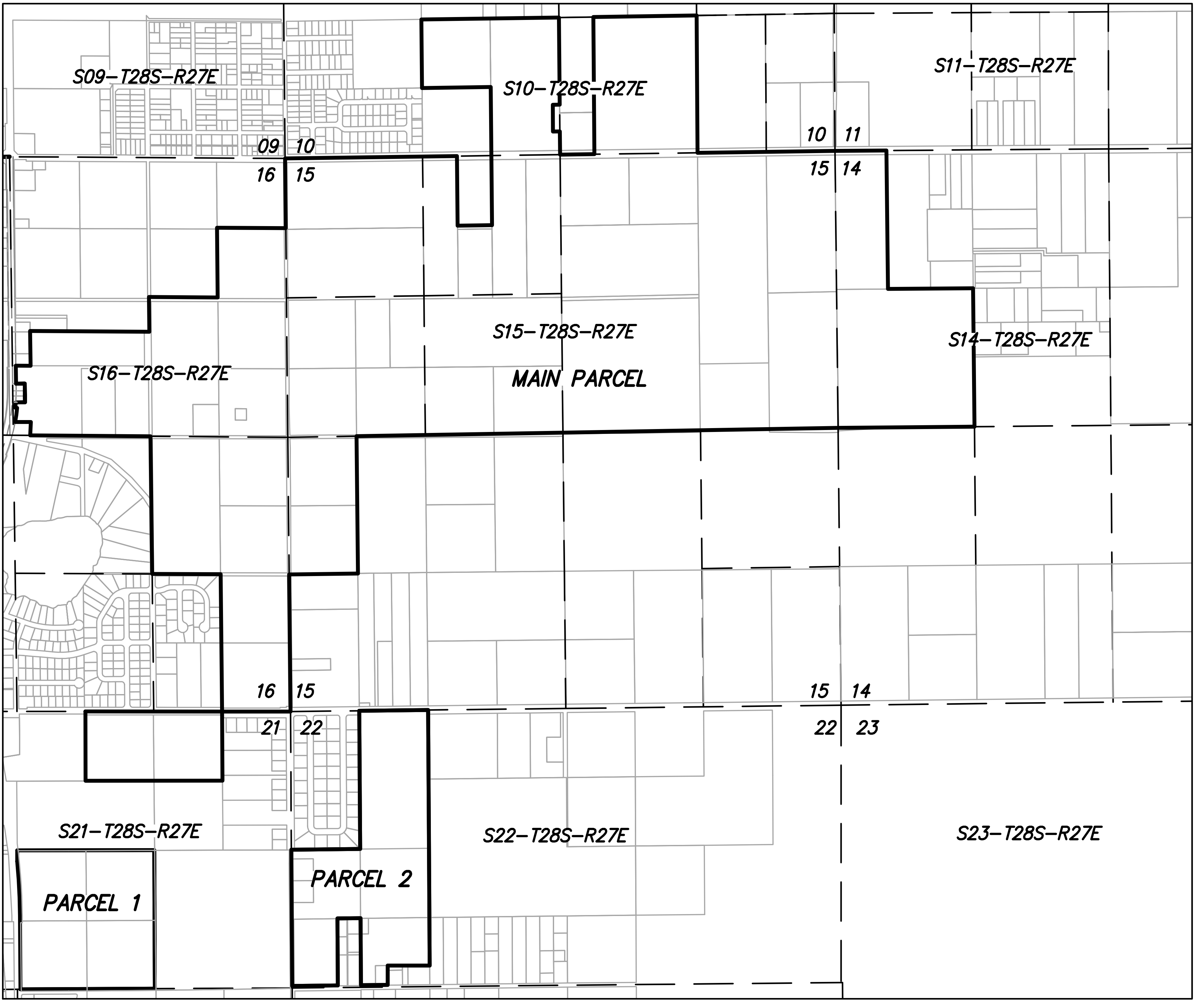
PREPARED FOR:
CH DEV LLC

DATE: 09/06/2023
 REV DATE: 11/27/23
 SCALE 1" = 300'

PROJ: 50151874
 DRAWN BY: WS
 CHECKED BY: WPH

Drawing name: C:\Users\wsamalot\AppData\Local\Temp\AcPublish_34572\50156285\sketch_Hamilton Bluff_CDD_Overall.dwg DEW desc. & sketch Sheet 2 Nov 27, 2023 12:56pm by: wsamalot

KEY MAP:
NOT TO SCALE

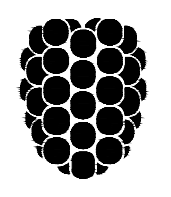


SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION
-OF-
HAMILTON BLUFF CDD

SECTIONS 15, 16 & 21,
TOWNSHIP 28 SOUTH, RANGE 27 EAST

POLK COUNTY FLORIDA



Dewberry

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ORLANDO, FLORIDA 32806
PHONE: 321.354.9826 FAX: 407.648.9104
WWW.DEWBERRY.COM
CERTIFICATE OF AUTHORIZATION No. LB 8011

PREPARED FOR:
CH DEV LLC

DATE: 09/06/2023
REV DATE: 11/27/23
SCALE 1" = N/A

PROJ: 50151874
DRAWN BY: WS
CHECKED BY: WPH

EXHIBIT 4
LEGAL DESCRIPTION
HAMILTON BLUFF CDD
OVERALL CDD BOUNDARY



Drawing name: C:\Users\wsamalot\AppData\Local\Temp\AcPublish_34572\50156285-sursketch-Hamilton_Bluff_CDD_Overall.dwg DEW desc. & sketch Sheet 3 Nov 27, 2023 12:56pm by: wsamalot

LEGAL DESCRIPTION:

A PORTION OF SECTIONS 15, 16 AND 21, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 15; THENCE N89°12'47"E, ALONG THE NORTH LINE OF SAID SECTION 15, A DISTANCE OF 1653.53 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S00°34'24"E, A DISTANCE OF 669.81 FEET TO A POINT ON THE NORTH LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15 ; THENCE N89°09'48"E, ALONG SAID NORTH LINE, A DISTANCE OF 330.77 FEET TO A POINT ON THE WEST LINE OF THE OF THE W 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15; THENCE N00°34'42"W, ALONG SAID WEST LINE, A DISTANCE OF 669.52 FEET TO A POINT ON THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE N00°29'23"W, ALONG SAID WEST LINE, A DISTANCE OF 659.91 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE S89°12'59"W, ALONG SAID SOUTH LINE, A DISTANCE OF 661.63 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE N00°30'31"W, ALONG SAID WEST LINE, A DISTANCE OF 659.95 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE N89°13'10"E, ALONG SAID NORTH LINE, A DISTANCE OF 1323.69 FEET TO A POINT ON THE EAST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE S00°28'16"E, ALONG SAID EAST LINE, A DISTANCE OF 838.42 FEET; THENCE DEPARTING SAID EAST LINE, RUN S89°16'42"W, A DISTANCE OF 65.66 FEET; THENCE S00°17'13"E, A DISTANCE OF 257.33 FEET; THENCE N89°12'33"E, A DISTANCE OF 66.49 FEET TO A EAST LINE OF THE E 1/2 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE S00°28'16"E, ALONG SAID EAST LINE, A DISTANCE OF 224.09 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE N89°12'40"E, ALONG SAID SOUTH LINE, A DISTANCE OF 330.69 FEET; THENCE DEPARTING SAID SOUTH LINE RUN, N00°27'05"W, A DISTANCE OF 1320.18 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE N89°08'16"E, ALONG SAID NORTH LINE, A DISTANCE OF 993.42 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE S00°23'34"E, ALONG SAID WEST LINE, A DISTANCE OF 1321.46 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE N89°12'40"E, ALONG THE SOUTH LINE, A DISTANCE OF 1322.74 FEET TO THE NORTHWEST CORNER OF SAID SECTION 14; THENCE N89°35'29"E, ALONG THE NORTH LINE OF SAID SECTION 14, A DISTANCE OF 495.00 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S00°38'17"E, A DISTANCE OF 1332.89 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 14; THENCE N89°31'38"E, ALONG SAID NORTH LINE, A DISTANCE OF 819.20 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 14; THENCE S00°32'38"E, ALONG SAID EAST LINE, A DISTANCE OF 1332.24 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE S89°28'31"W, ALONG SAID NORTH LINE, A DISTANCE OF 1312.00 FEET TO A POINT ON THE WEST 1/4 CORNER OF SECTION 14; THENCE S89°01'06"W, ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 15, A DISTANCE OF 2647.85 FEET TO THE EAST 1/4 CORNER OF SECTION 15; THENCE S89°00'52"W, ALONG THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15, A DISTANCE OF 1323.79 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 15; THENCE S89°00'52"W, ALONG SAID SOUTH LINE, A DISTANCE OF 661.90 FEET TO A POINT ON THE EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 15 ; THENCE S00°34'37"E, ALONG SAID EAST LINE, A DISTANCE OF 1321.75 FEET TO A SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15; THENCE S89°11'27"W, ALONG SAID SOUTH LINE, A DISTANCE OF 661.97 FEET TO A POINT ON THE EAST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 16; THENCE S00°34'24"E, ALONG SAID EAST LINE, A DISTANCE OF 1319.71 FEET TO A POINT ON THE SOUTH LINE OF SECTION 16; THENCE N89°58'17"W, ALONG SAID SOUTH LINE, A DISTANCE OF 657.88 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21 ; THENCE S00°16'55"E, ALONG SAID EAST LINE, A DISTANCE OF 666.11 FEET TO A POINT ON THE SOUTH LINE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 21; THENCE S89°56'49"W, ALONG SAID SOUTH LINE, A DISTANCE OF 1317.23 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21; THENCE N00°09'21"W, ALONG SAID WEST LINE, A DISTANCE OF 667.98 FEET TO A POINT ON THE NORTH LINE OF SECTION 21; THENCE S89°58'17"E, ALONG THE NORTH LINE, A DISTANCE OF 1315.77 FEET TO A POINT ON THE WEST LINE OF EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 16 ; THENCE N00°37'16"W, ALONG SAID WEST LINE, A DISTANCE OF 1322.13 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 16; THENCE N89°45'44"W, ALONG SAID SOUTH LINE, A DISTANCE OF 659.02 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 16 ; THENCE N00°40'08"W, ALONG SAID WEST LINE, A DISTANCE OF 1324.55 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16; THENCE N89°33'14"W, ALONG SAID SOUTH LINE, A DISTANCE OF 1157.70 FEET TO A POINT ON THE EAST LINE OF SCENIC HIGHWAY NORTH PER FLORIDA DEPARTMENT OF TRANSPORTATION PER RIGHT OF WAY MAP PROJECT 5209-RD(8) OF POLK COUNTY ; THENCE ALONG THE EAST LINE OF SCENIC HIGHWAY NORTH THE FOLLOWING FIVE (5) COURSES AND DISTANCES: N02°51'16"E, A DISTANCE OF 128.34 FEET; THENCE S90°00'00"W, A DISTANCE OF 151.65 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1687.12 FEET, A CENTRAL ANGLE OF 04°39'37", A CHORD BEARING OF N07°53'51"E AND A CHORD DISTANCE OF 137.19 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 137.22 FEET TO THE END OF SAID CURVE; THENCE N84°25'58"W, A DISTANCE OF 17.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1670.12 FEET, A CENTRAL ANGLE OF 01°45'32", A CHORD BEARING OF N04°41'16"E AND A CHORD DISTANCE OF 51.27 FEET;

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION

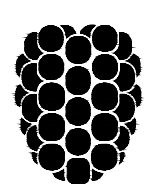
—OF—

HAMILTON BLUFF CDD

SECTIONS 15, 16 & 21,
TOWNSHIP 28 SOUTH, RANGE 27 EAST

POLK COUNTY

FLORIDA



Dewberry

131 WEST KALEY STREET
ORLANDO, FLORIDA 32806

PHONE: 321.354.9826 FAX: 407.648.9104

WWW.DEWBERRY.COM

CERTIFICATE OF AUTHORIZATION No. LB 8011

PREPARED FOR:

CH DEV LLC

DATE: 09/06/2023

REV DATE: 11/27/23

SCALE 1" = N/A

PROJ: 50151874

DRAWN BY: WS

CHECKED BY: WPH

EXHIBIT 4

LEGAL DESCRIPTION

HAMILTON BLUFF CDD

OVERALL CDD BOUNDARY



Dewberry®

Drawing name: C:\Users\wsamalot\AppData\Local\Temp\AcPublish_34572\50156285\sursketch_Hamilton Bluff_CDD_Overall.dwg DEW desc. & sketch_Sheet 4 Nov 27, 2023 12:56pm by: wsamalot

LEGAL DESCRIPTION: (CONTINUE)

THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 51.27 FEET TO THE END OF SAID CURVE; THENCE DEPARTING SAID EAST LINE, RUN N89°14'11"E, A DISTANCE OF 89.31 FEET; THENCE N00°45'49"W, A DISTANCE OF 180.00 FEET; THENCE S89°14'11"W, A DISTANCE OF 84.00 FEET TO A POINT ON THE EAST LINE OF SCENIC HIGHWAY NORTH PER FLORIDA DEPARTMENT OF TRANSPORTATION PER RIGHT OF WAY MAP PROJECT 5209-RD(8) OF POLK COUNTY ; THENCE N00°45'49"W, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 174.32 FEET TO A POINT ON THE NORTH LINE OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16 ; THENCE S89°34'39"E, ALONG SAID NORTH LINE, A DISTANCE OF 142.03 FEET; THENCE DEPARTING SAID NORTH LINE, N00°45'49"W, A DISTANCE OF 335.14 FEET TO A POINT ON THE SOUTH OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16; THENCE S89°35'21"E, ALONG SAID SOUTH LINE, A DISTANCE OF 1147.16 FEET TO A POINT ON THE WEST LINE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16; THENCE N00°39'21"W, ALONG SAID WEST LINE, A DISTANCE OF 335.36 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16; THENCE S89°36'03"E, ALONG SAID SOUTH LINE, A DISTANCE OF 661.41 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 SECTION 16; THENCE N00°36'07"W, ALONG SAID WEST LINE, A DISTANCE OF 670.98 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16 ; THENCE S89°37'27"E, ALONG SAID SOUTH LINE, A DISTANCE OF 662.04 FEET TO A POINT ON THE WEST LINE OF SECTION 15; THENCE N00°32'54"W, ALONG SAID WEST LINE, A DISTANCE OF 671.24 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH

PARCEL 1

A PORTION OF SECTION 21, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE CENTER CORNER OF SAID SECTION 21; THENCE N89°42'09"E, ALONG THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 21, A DISTANCE OF 28.76 FEET TO THE POINT OF BEGINNING AND ALSO BEING THE EAST RIGHT OF WAY LINE OF EAST LINE OF SCENIC HIGHWAY NORTH PER FLORIDA DEPARTMENT OF TRANSPORTATION PER RIGHT OF WAY MAP PROJECT 5209-RD(8) OF POLK COUNTY; THENCE ALONG THE SAID EAST RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES AND DISTANCES; N00°20'43"W, A DISTANCE OF 713.49 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 5763.12 FEET, A CENTRAL ANGLE OF 05°09'30", A CHORD BEARING OF N02°55'28"W AND A CHORD DISTANCE OF 518.67 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 518.84 FEET TO THE END OF SAID CURVE; THENCE DEPARTING SAID EAST RIGHT OF WAY LINE, RUN N00°05'35"W, A DISTANCE OF 106.22 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 21; THENCE N89°51'55"E, ALONG SAID NORTH LINE, A DISTANCE OF 1318.69 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 21; THENCE S00°13'08"E, ALONG SAID EAST LINE, A DISTANCE OF 1334.09 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 21; THENCE S89°42'09"W, ALONG THE SAID SOUTH LINE, A DISTANCE OF 1292.86 FEET TO THE POINT OF BEGINNING.

PARCEL 2

A PORTION OF SECTION 22, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 22; THENCE N89°22'01"E, ALONG THE NORTH LINE OF SAID SECTION 22, A DISTANCE OF 662.05 FEET TO THE POINT OF BEGINNING; THENCE N89°22'01"E, ALONG THE NORTH LINE OF SECTION 22, A DISTANCE OF 662.05 FEET TO A POINT ON THE WEST LINE OF THE E 1/2 OF SAID SECTION 22; THENCE S00°21'23"E, ALONG SAID WEST LINE, A DISTANCE OF 2459.44 FEET; THENCE DEPARTING SAID WEST LINE, RUN N90°00'00"W, A DISTANCE OF 404.02 FEET; THENCE S00°00'00"E, A DISTANCE OF 186.33 FEET; THENCE S89°24'17"W, A DISTANCE OF 257.22 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 22; THENCE N00°20'35"W, ALONG SAID WEST LINE, A DISTANCE OF 645.28 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 22; THENCE S89°23'43"W, ALONG SAID SOUTH LINE, A DISTANCE OF 223.00 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN S00°21'03"E, A DISTANCE OF 645.24 FEET; THENCE S89°24'17"W, A DISTANCE OF 439.30 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST 1/4 OF SECTION 22; THENCE N00°20'43"W, ALONG SAID WEST LINE, A DISTANCE OF 1310.34 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 22; THENCE N89°23'09"E, ALONG SAID NORTH LINE, A DISTANCE OF 662.18 FEET TO A POINT ON THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 22; THENCE N00°21'03"W, ALONG SAID WEST LINE, A DISTANCE OF 1330.56 FEET TO THE POINT OF BEGINNING.

TOTAL EXPANDED CDD = 710 ACRES MORE OR LESS

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SKETCH OF DESCRIPTION

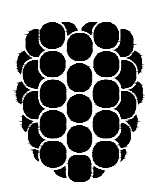
—OF—

HAMILTON BLUFF CDD

SECTIONS 15, 16 & 21,
TOWNSHIP 28 SOUTH, RANGE 27 EAST

POLK COUNTY

FLORIDA



Dewberry

131 WEST KALEY STREET
ORLANDO, FLORIDA 32806
PHONE: 321.354.9826 FAX: 407.648.9104
WWW.DEWBERRY.COM
CERTIFICATE OF AUTHORIZATION No. LB 8011

PREPARED FOR:

CH DEV LLC

DATE: 09/06/2023
REV DATE: 11/27/23
SCALE 1" = 1000'

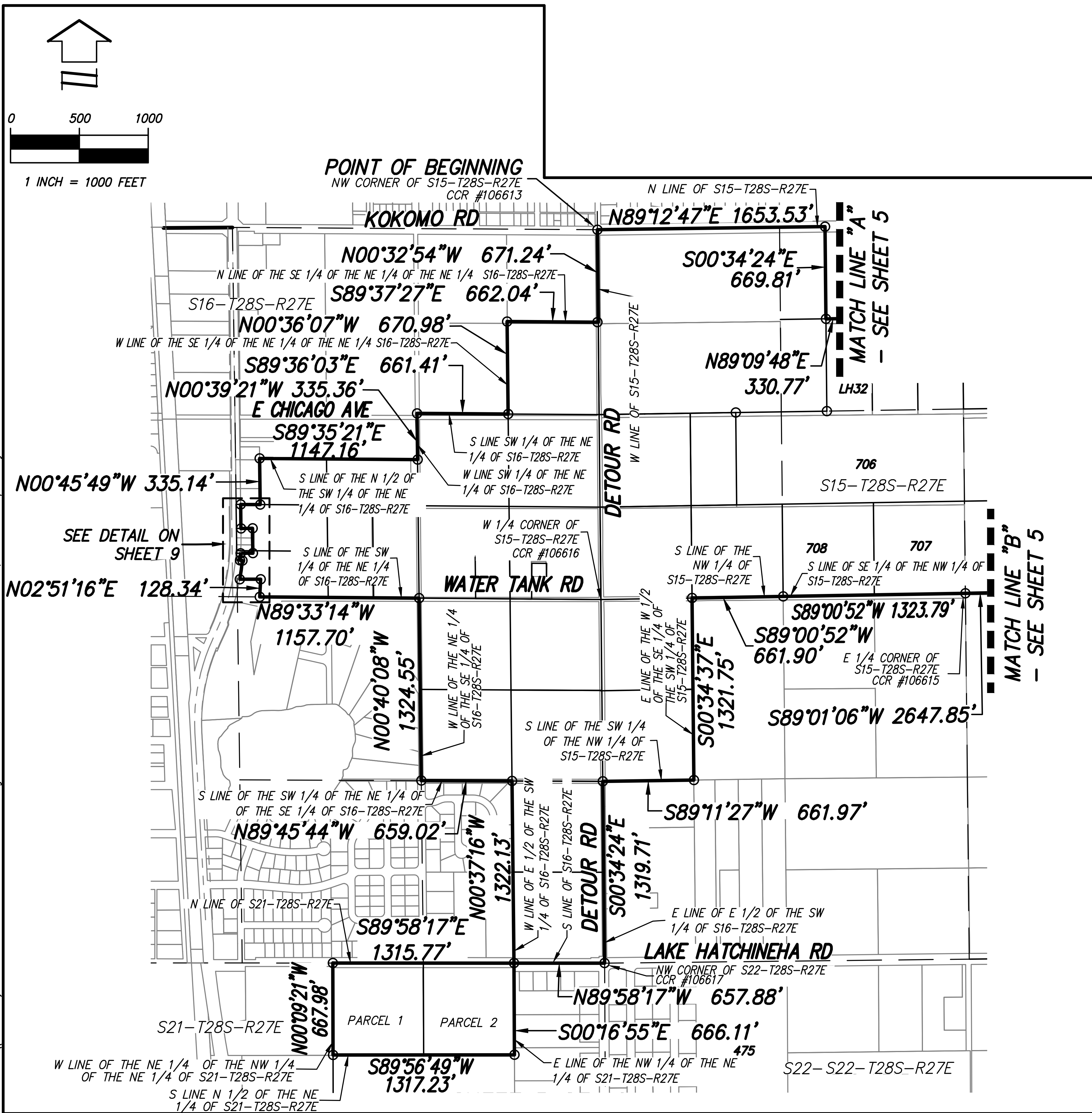
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CHECKED BY: WPH

EXHIBIT 4

**LEGAL DESCRIPTION
HAMILTON BLUFF CDD
OVERALL CDD BOUNDARY**



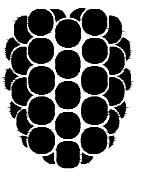
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SECTIONS 15, 16 & 21,
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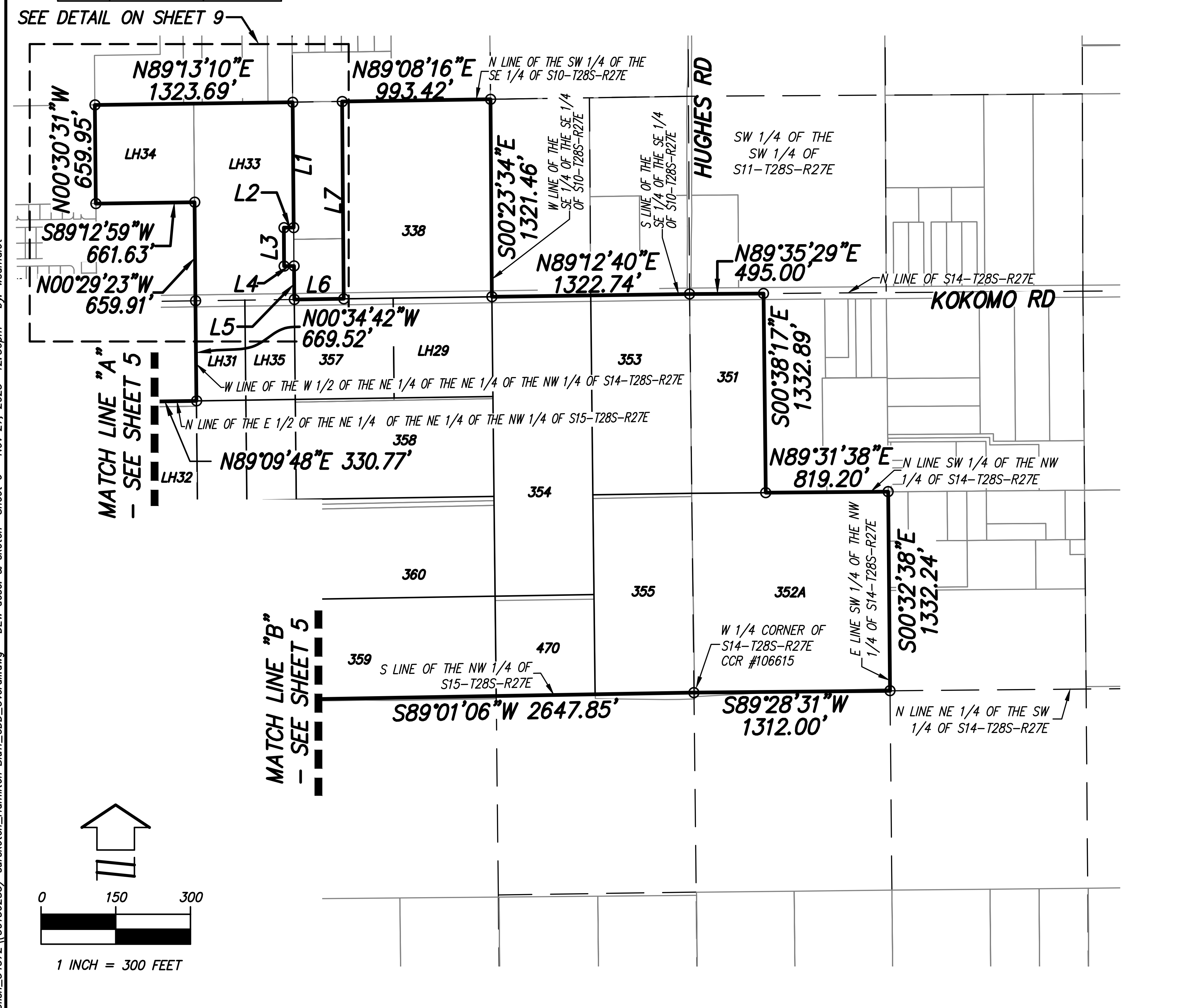
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LINE TABLE		
LINE	BEARING	LENGTH
L1	S00°28'16"E	838.42'
L2	S89°16'42"W	65.66'
L3	S00°17'13"E	257.33'
L4	N89°12'33"E	66.49'

LINE TABLE		
LINE	BEARING	LENGTH
L5	S00°28'16"E	224.09'
L6	N89°12'40"E	330.69'
L7	N00°27'05"W	1320.18'

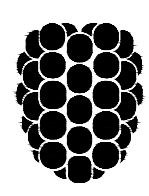


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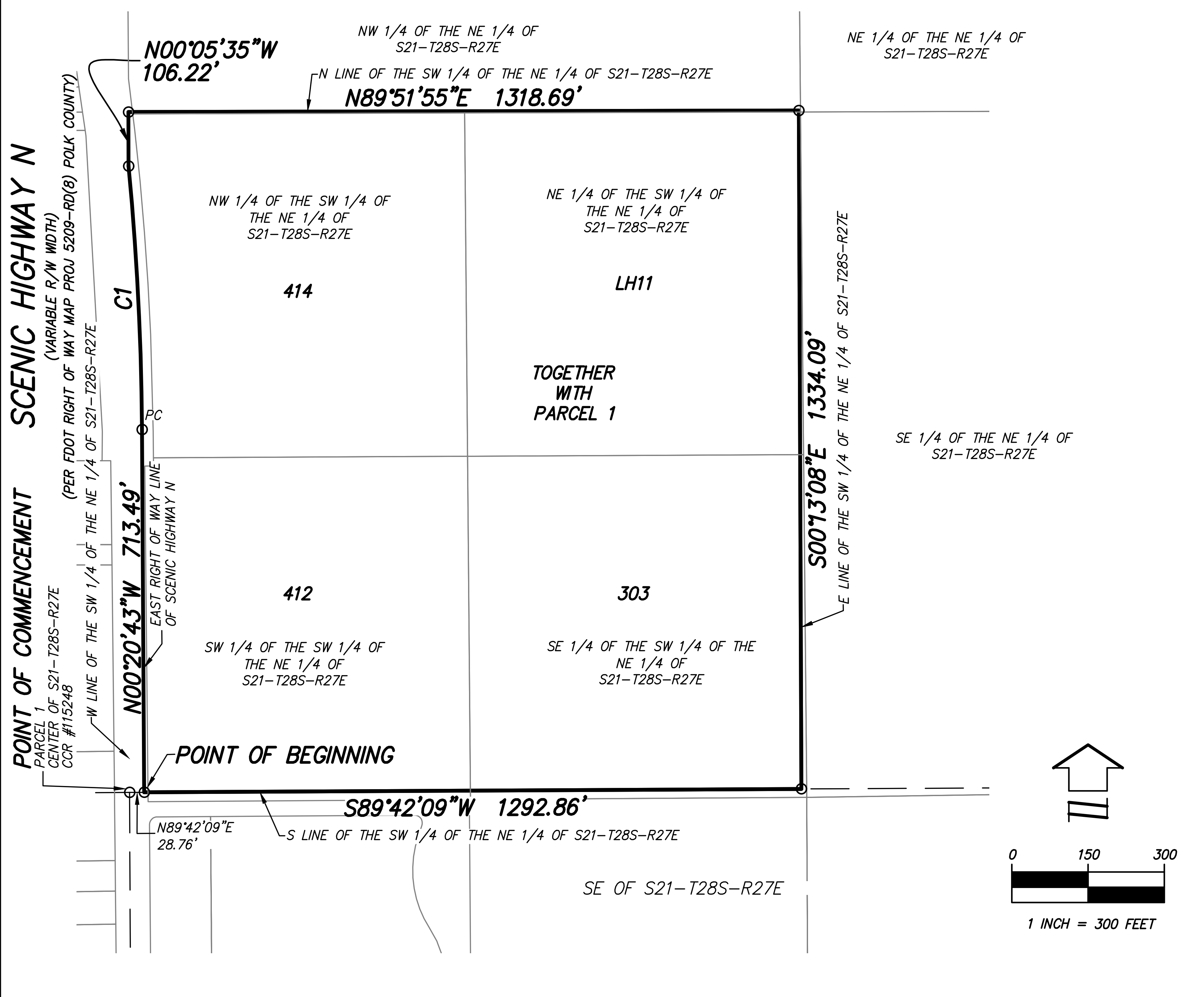
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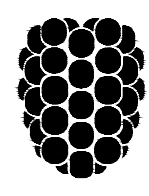
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C1	518.84'	5763.12	005°09'30"	518.67'	N02°55'28"W



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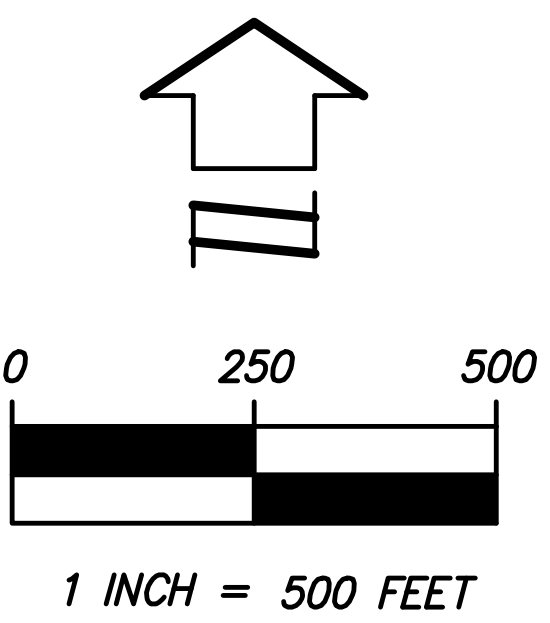
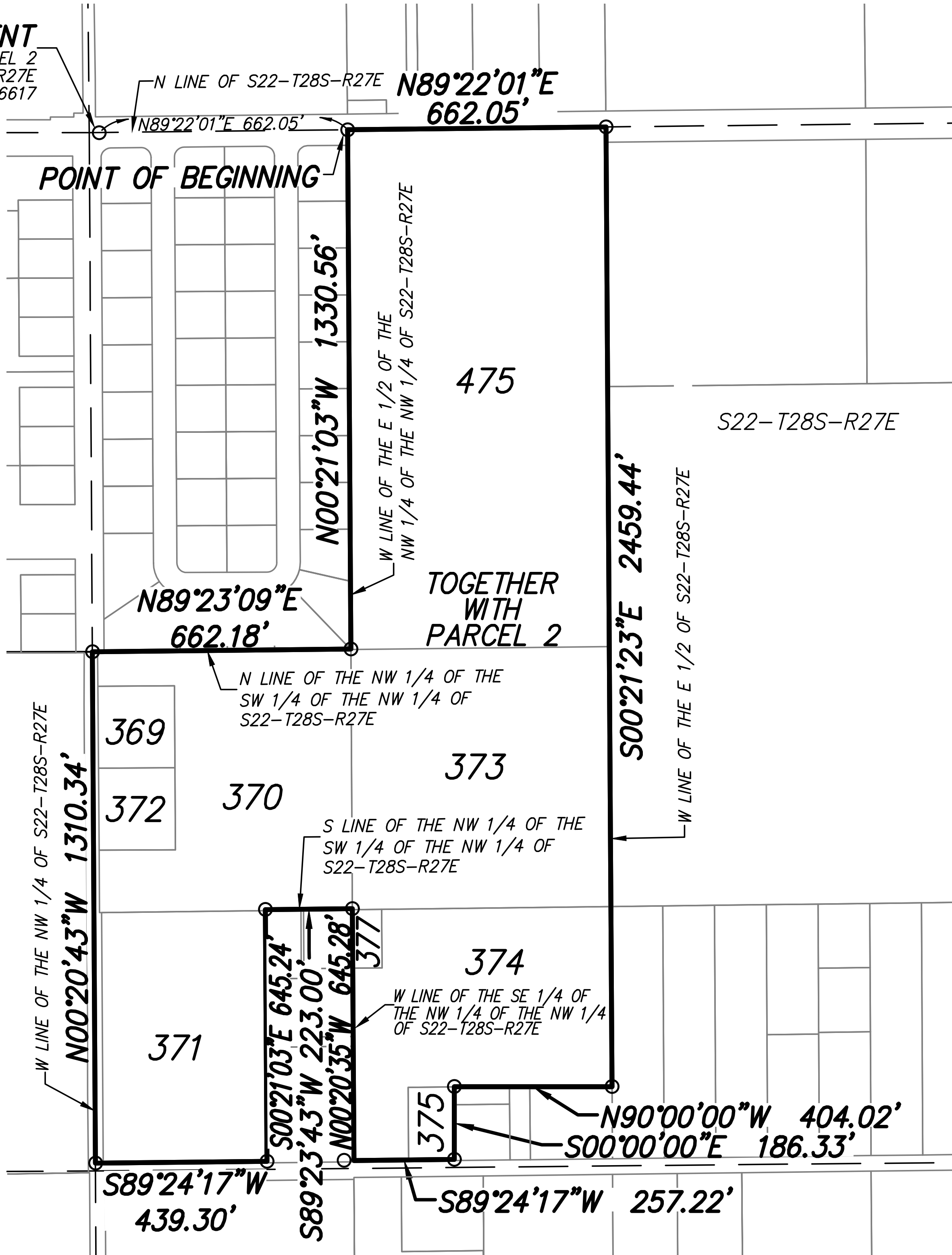
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PCC	POINT OF COMPOUND CURVATURE	Δ	CENTRAL ANGLE
PNT	POINT OF NON-TANGENCY	CB	CHORD BEARING
PT	POINT OF TANGENCY	CH	CHORD LENGTH
R/W	RIGHT OF WAY	SF	SQUARE FEET
ORB	OFFICIAL RECORDS BOOK	AC	ACRES
PB	PLAT BOOK	SEC	SECTION

POINT OF COMMENCEMENT

PARCEL 2
NW CORNER OF S22-T28S-R27E
CCR #106617



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—OF—

HAMILTON BLUFF CDD

SECTIONS 21 & 22,
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POLK COUNTY

FLORIDA



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CH DEV LLC

DATE: 09/06/2023
REV DATE: 11/27/23
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CHECKED BY: WPH

**EXHIBIT 4
LEGAL DESCRIPTION
HAMILTON BLUFF CDD
OVERALL CDD BOUNDARY**

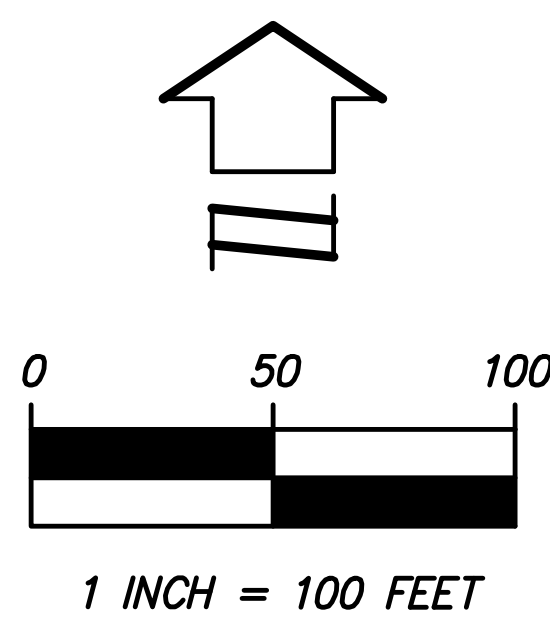
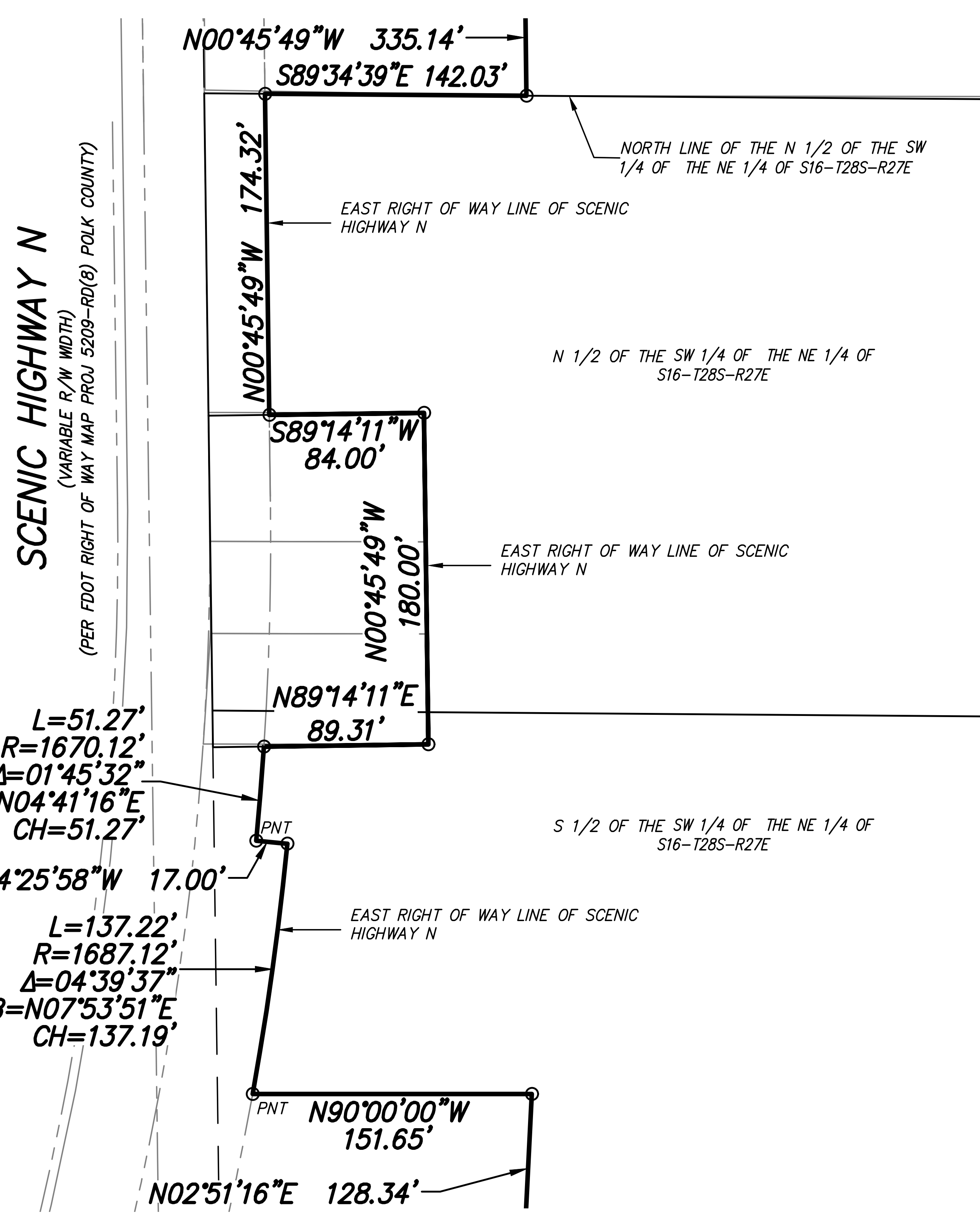


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PNT	POINT OF NON-TANGENCY	CB	CHORD BEARING
PT	POINT OF TANGENCY	CH	CHORD LENGTH
R/W	RIGHT OF WAY	SF	SQUARE FEET
ORB	OFFICIAL RECORDS BOOK	AC	ACRES
PB	PLAT BOOK	SEC	SECTION



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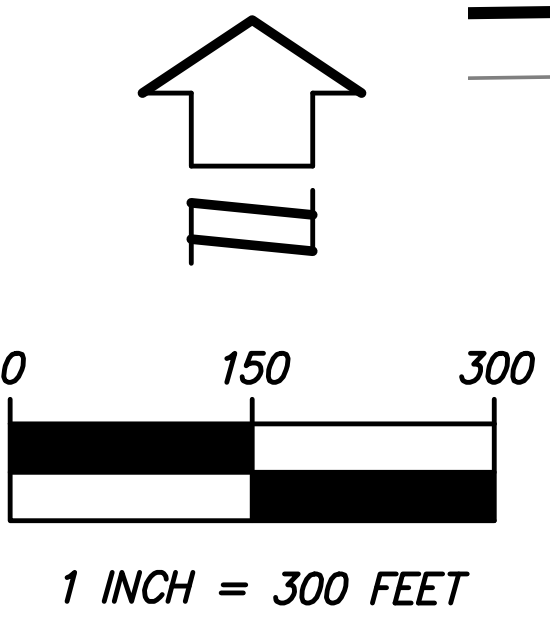
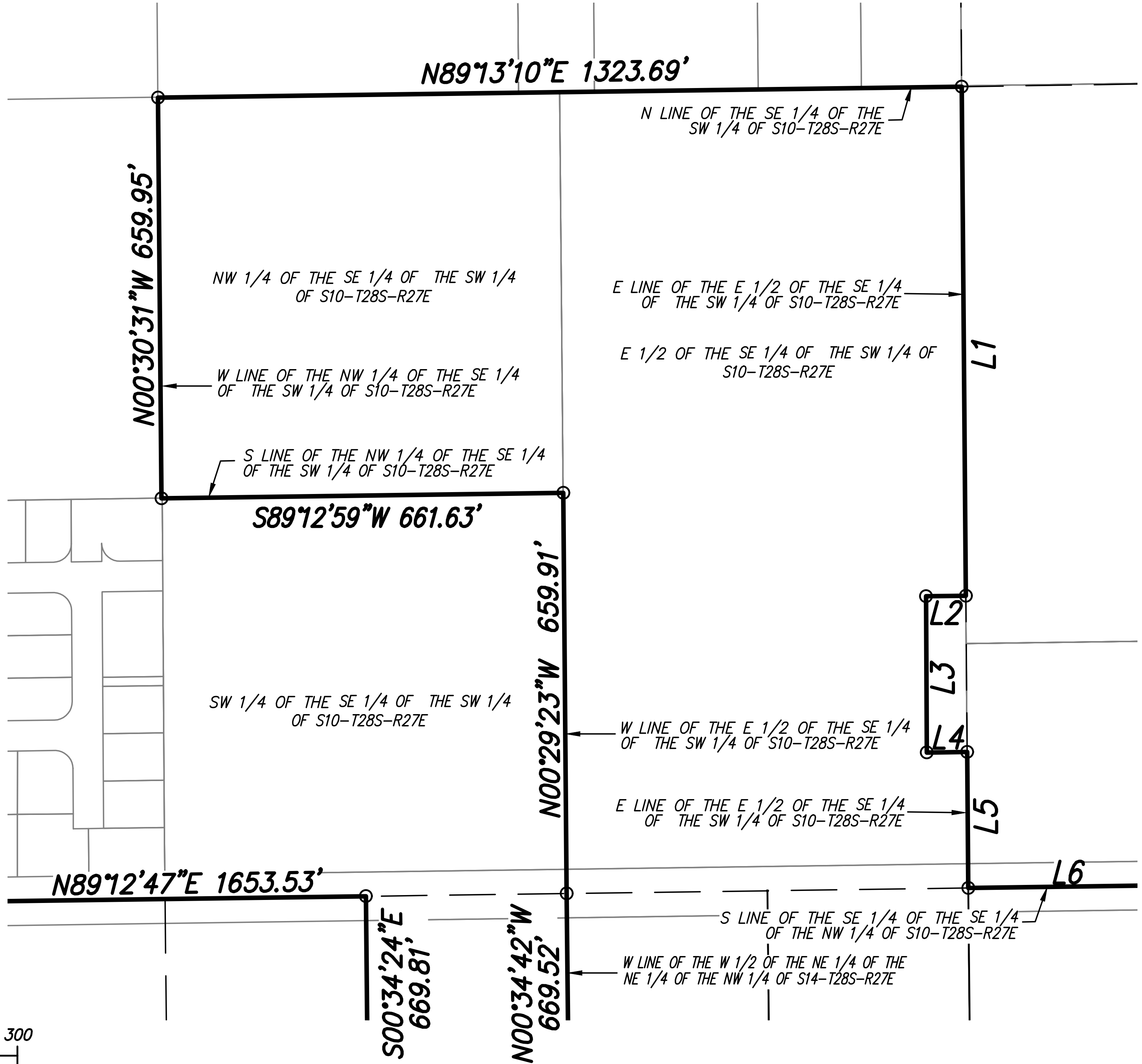
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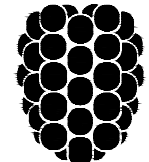


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SKETCH OF DESCRIPTION
 -OF-
HAMILTON BLUFF CDD

SECTIONS 10, 14 & 15,
 TOWNSHIP 28 SOUTH, RANGE 27 EAST

POLK COUNTY FLORIDA



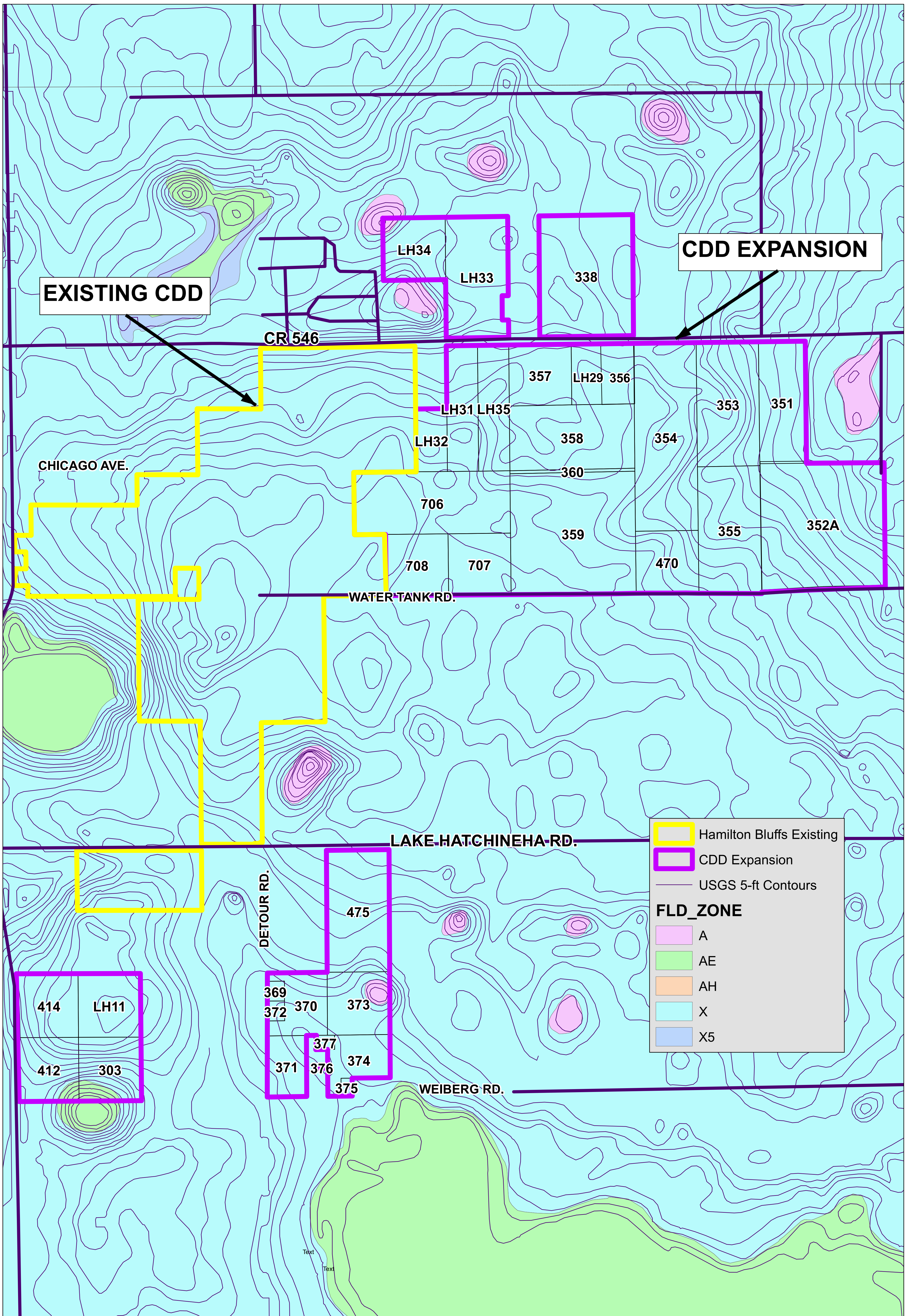
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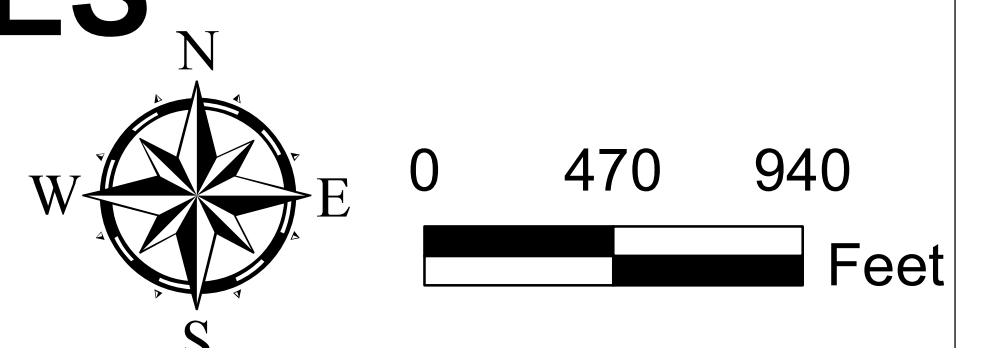
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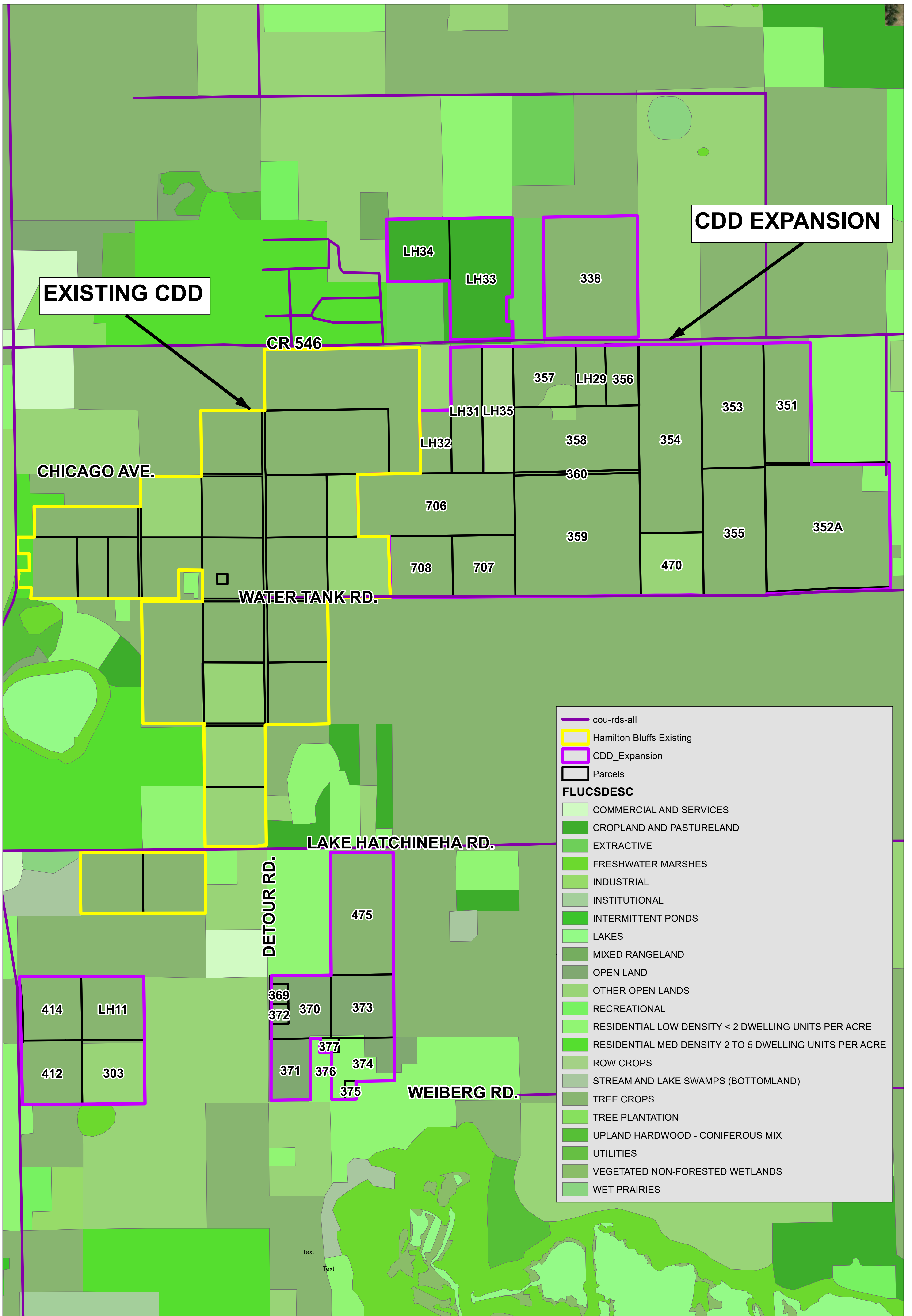
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TOWN OF LAKE HAMILTON

EXHIBIT 6 - DRAINAGE & UTILITIES HAMILTON BLUFF CDD

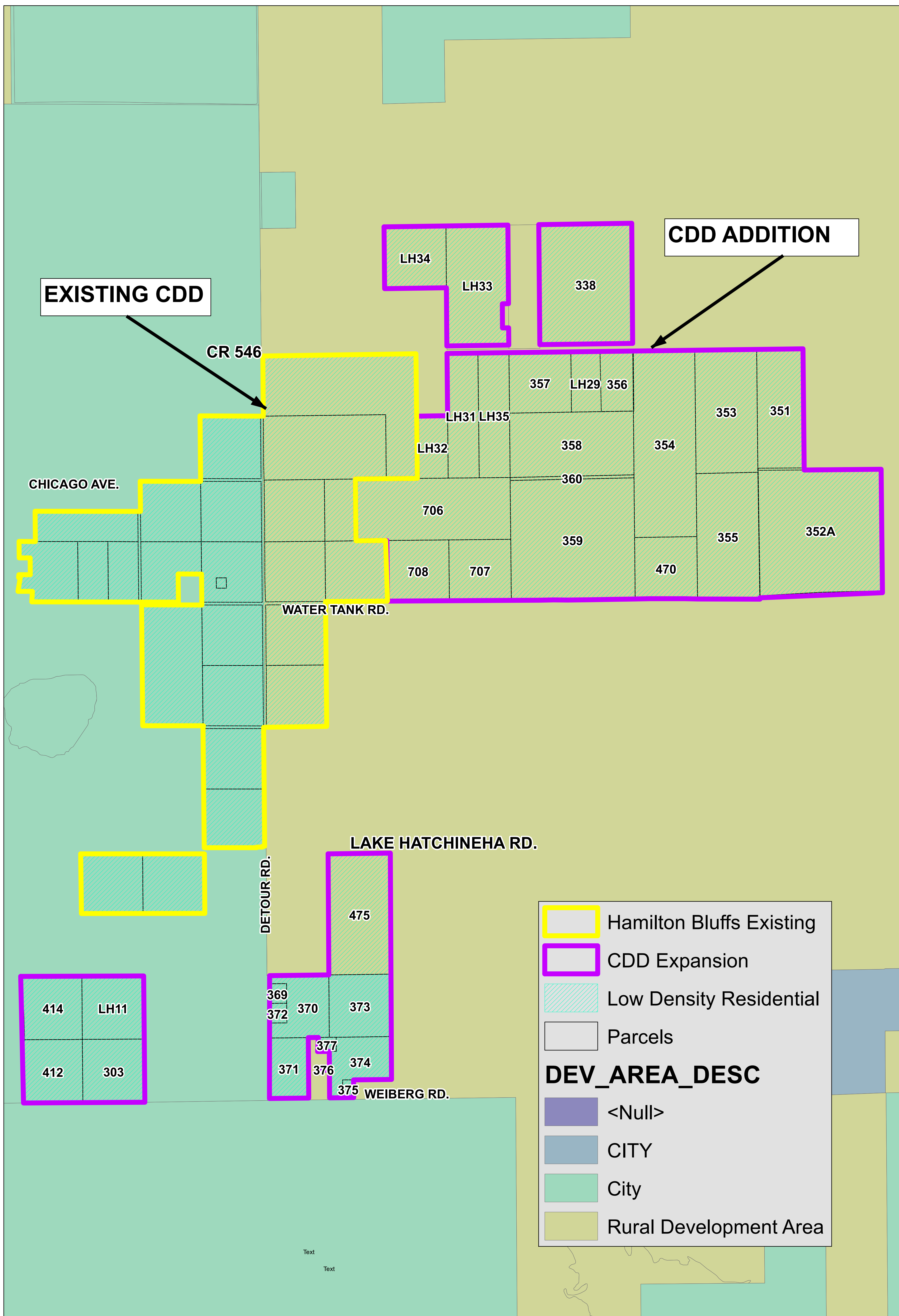




TOWN OF LAKE HAMILTON

COMPOSITE EXHIBIT 7 - EXISTING LAND USE HAMILTON BLUFF CDD





TOWN OF LAKE HAMILTON

COMPOSITE EXHIBIT 7 - FUTURE LAND USE HAMILTON BLUFF CDD

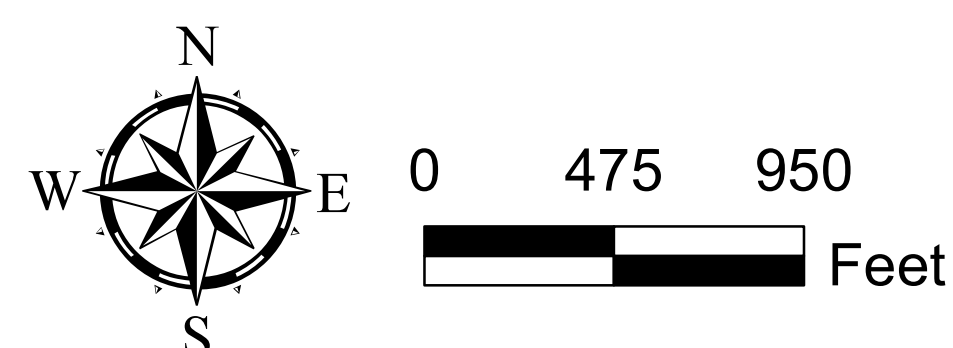


Exhibit 8

SUMMARY OF PROPOSED DISTRICT FACILITIES				
DISTRICT INFRASTRUCTURE	CONSTRUCTION	OWNERSHIP	CAPITAL FINANCING	OPERATION AND MAINTENANCE
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	Lake Hamilton	District Bonds	Lake Hamilton
Street Lighting**	District	District	District Bonds	District/Duke Energy***
Road Construction	District	District	District Bonds	District
Offsite Improvements	District	Polk County/Lake Hamilton	District Bonds	Polk County/Lake Hamilton
Entry Feature & Signage	District	District	District Bonds	District
Recreation Facilities/Amenities	District	District	District Bonds	District

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

**District will only fund the incremental cost of undergrounding electrical conduit.

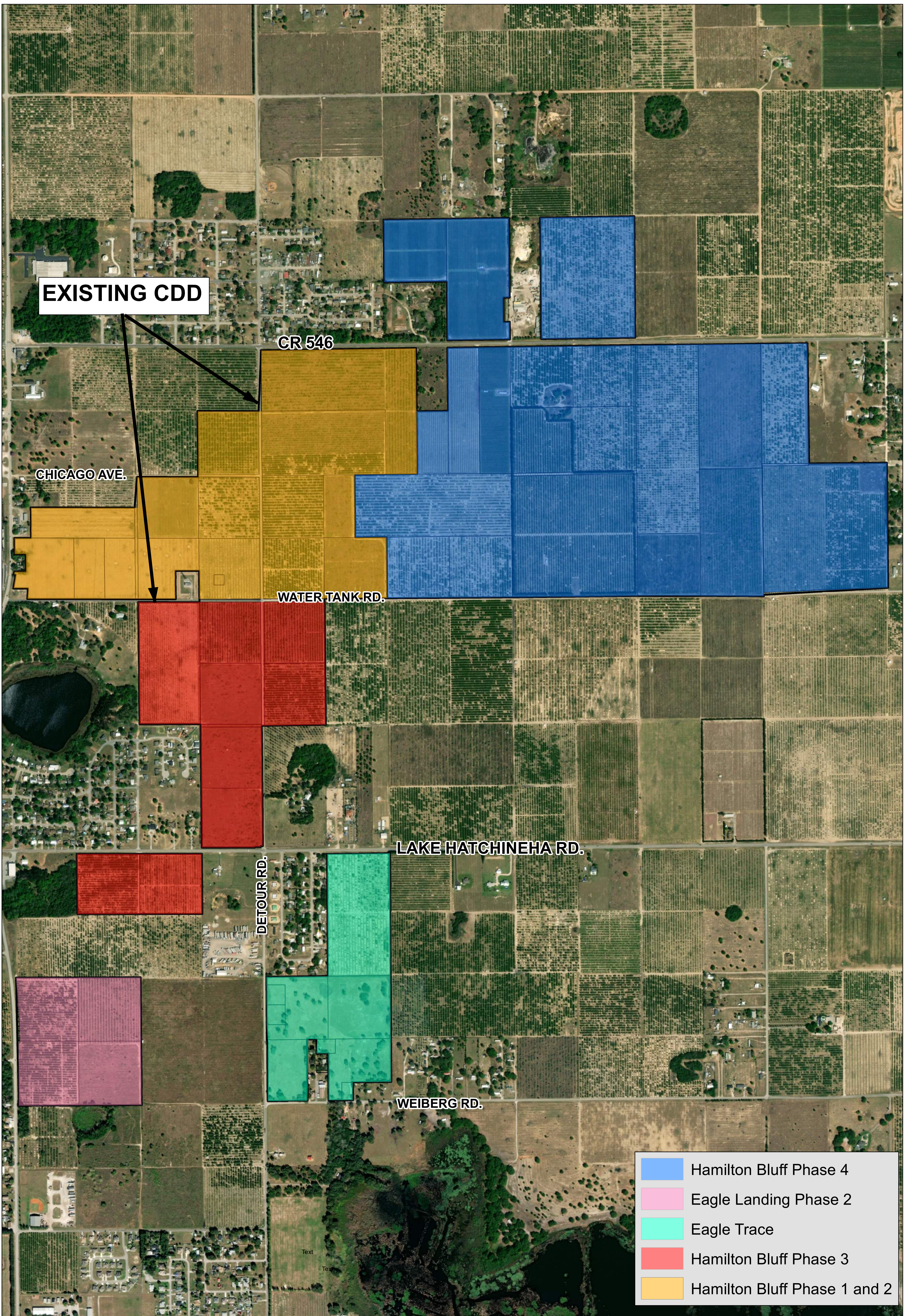
***District will fund the streetlights and the street lighting maintenance services from funds other than bond proceeds.

Exhibit 9

EXHIBIT 7B COST ESTIMATE						
FACILITY TYPE	HAMILTON BLUFF PHASES 1 & 2 2023- 2025 770 LOTS	HAMILTON BLUFF PHASE 3 2025-2027 357 LOTS	BROOK HOLLOW PHASE 2 2024-2025 210 LOTS	EAGLE TRACE 2024- 2025 234 LOTS	HAMILTON BLUFF PHASE 4 2025-2027 1,152 LOTS	TOTAL (2,723 LOTS)
Roadway ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁷⁾	\$3,789,115	\$1,503,684	\$887,258	\$988,767	\$4,867,387	\$12,036,211
Stormwater System ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	\$7,631,667	\$3,365,082	\$1,985,587	\$2,212,754	\$10,892,686	\$26,087,775
Utilities (Water, Sewer, & Street Lighting) ^{(1) (5)(7) (9) (11)}	\$14,971,912	\$3,016,793	\$1,780,077	\$1,983,731	\$9,765,282	\$31,517,795
Entry Feature ⁽⁸⁾	\$500,000	\$400,000	\$313,000	\$365,000	\$822,000	\$2,400,000
Parks and Amenities ⁽¹⁾⁽⁷⁾⁽¹¹⁾	\$4,404,400	\$1,202,404	\$664,148	\$727,593	\$3,125,914	\$10,124,458
Offsite Improvements ⁽¹⁾⁽⁵⁾⁽⁷⁾⁽¹¹⁾	\$3,938,449	\$ 1,562,946	\$922,226	\$ 1,027,736	\$5,059,217	\$12,510,573
Subtotal	\$35,235,542	\$11,050,909	\$6,552,295	\$7,305,580	\$34,532,485	\$94,676,812
Professional Fees (10%)	\$3,523,554	\$1,105,091	\$655,230	\$730,558	\$3,453,249	\$9,799,652
Subtotal	\$38,759,097	\$11,050,909	\$6,552,295	\$7,305,580	\$34,532,485	\$104,144,493
Contingency (10%)	\$3,875,910	\$1,215,600	\$720,752	\$803,614	\$3,798,573	\$10,414,449
Total	\$42,635,006	\$13,371,600	\$7,928,277	\$8,839,752	\$41,784,307	\$114,558,942

Notes:

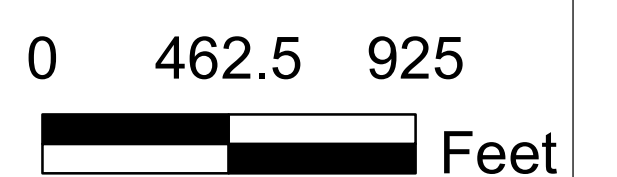
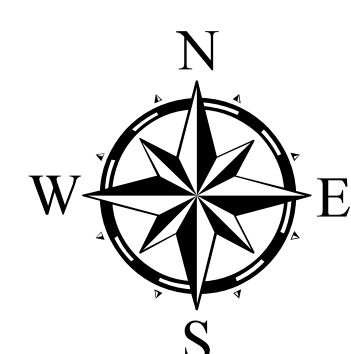
1. District to be constructed as five (5) phases.
2. Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and public neighborhood parks, all of which will be located on land owned by or subject to a permanent easement in favor of the District or another governmental entity.
3. Excludes grading of each lot in conjunction with home construction, which will be provided by home builder.
4. Includes stormwater pond excavation. Does not include the cost of transportation of fill for use of private lots.
5. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
6. Includes subdivision infrastructure and civil/site engineering.
7. Stormwater does not include grading associated with building pads.
8. Estimates are based on 2023 cost.
9. Includes entry features, signage, hardscape, landscape, irrigation, and fencing.
10. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Includes only the incremental cost of undergrounding.
11. Estimates based on 2,723 lots.
12. The costs associated with the infrastructure are a master cost and is effectively shared by the entire project (all phases).
13. Revised 2/23/2024.



- Hamilton Bluff Phase 4
- Eagle Landing Phase 2
- Eagle Trace
- Hamilton Bluff Phase 3
- Hamilton Bluff Phase 1 and 2

TOWN OF LAKE HAMILTON

EXHIBIT 10 - PHASE MAP HAMILTON BLUFF CDD



Composite Exhibit B
Assessment Methodology

**MASTER
ASSESSMENT METHODOLOGY

FOR
HAMILTON BLUFF
COMMUNITY DEVELOPMENT DISTRICT**

Date: March 8, 2022

Prepared by

**Governmental Management Services - Central Florida, LLC
219 E. Livingston Street
Orlando, FL 32801**



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

1.0 Introduction

The Hamilton Bluff Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District plans to issue up to \$41,100,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements within the District, more specifically described in the Master Engineer’s Report dated March 8, 2022 prepared by Dewberry Engineers Inc. as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of public infrastructure improvements consisting of improvements that benefit property owners within the District.

1.1 Purpose

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

The District intends to impose non ad valorem special assessments on the benefited lands within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means of collection available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

1.2 Background

The District currently includes approximately 259.72 acres entirely within the Town of Lake Hamilton, Florida, Polk County, Florida. The development program currently envisions approximately 1,245 residential lots (herein the “Development”). The proposed Development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

The public improvements contemplated by the District in the CIP will provide facilities that benefit certain property within the District. The CIP is delineated in the Engineer's Report. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management, utilities (water, sewer, & streetlighting), roadways, entry features, parks and amenities, and contingency. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

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

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to assessable property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to the assessable property within the District. The implementation of the CIP enables properties within its boundaries to be developed. Without the District's CIP, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside the District will benefit from the provision of the District's CIP. However, these benefits will be incidental to the District's CIP, which is designed solely to meet the needs of property within the District. Properties outside the District boundaries do not depend upon the District's CIP. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

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

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's CIP that is necessary to support full development of property will cost approximately \$31,873,146. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately \$41,100,000. Additionally, funding required to complete the CIP which is not financed with Bonds will be funded by Developer. Without the CIP, the property would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District is planning to issue up to \$41,100,000 in Bonds to fund all or a portion of the District's CIP, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$41,100,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the proposed land uses as identified by the Developer. The District has relied on the Engineer's Report to develop the costs of the CIP needed to support the Development, these construction costs are outlined in Table 2. The improvements needed to support the Development are described in detail in the Engineer's Report and are estimated to cost \$31,873,146. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the CIP and related costs was determined by the District's Underwriter to total approximately \$41,100,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan is completed. The CIP funded by District Bonds benefits all developable acres within the District.

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

Once platting or the recording of declaration of condominium, (“Assigned Properties”) has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis (“Unassigned Properties”). Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the planned 1,245 residential units within the District, which are the beneficiaries of the CIP, as depicted in Table 5 and Table 6. If there are changes to the development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

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

2.3 Allocation of Benefit

The CIP consists of offsite improvements, stormwater management, utilities (water, sewer, & streetlighting), roadways, entry features, parks and amenities, and contingency. There are Two residential product types within the planned development. The single family 50’ home has been set as the base unit and has been assigned one equivalent residential unit (“ERU”). Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the improvements on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed CIP will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management, utilities (water, sewer, & streetlighting), roadways, entry features, parks and amenities, and contingency. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

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

For the provision of CIP, the special and peculiar benefits are:

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

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's CIP have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

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

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed CIP is developed or acquired and financed by the District.

3.0 True Up Mechanism

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

4.0 Assessment Roll

The District will initially distribute the liens across the property within the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's CIP will be distributed evenly across the acres within the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1
HAMILTON BLUFF COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
MASTER METHODOLOGY

Product Types	No. of Units *	ERUs per Unit (1)	Total ERUs
Single Family 40'	771	0.8	616.8
Single Family 50'	474	1.00	474
Total Units	1,245		1091

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a 50' Single Family unit equal to 1 ERU

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2
HAMILTON BLUFF COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COST ESTIMATES
MASTER METHODOLOGY

Capital Improvement Plan ("CIP") (1)	Total Cost Estimate
Offsite Improvements	\$ 5,244,166
Stormwater Management	\$ 8,825,016
Utilities	\$ 8,049,139
Roadway	\$ 4,006,649
Entry Feature	\$ 498,440
Parks and Amenities	\$ 2,093,460
Contingency	\$ 3,156,276
Total	\$31,873,146

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated March 8, 2022

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 3
HAMILTON BLUFF COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
MASTER METHODOLOGY**

Description	Total
Construction Funds	\$ 31,873,146
Debt Service Reserve	\$ 2,868,583
Capitalized Interest	\$ 4,932,000
Underwriters Discount	\$ 822,000
Cost of Issuance	\$ 600,000
Rounding	\$ 4,271
Par Amount*	\$ 41,100,000

Bond Assumptions:

Average Coupon	6.00%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

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

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 4
HAMILTON BLUFF COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
MASTER METHODOLOGY**

Product Types	No. of Units *	ERU Factor	Total		Total Improvements	
			ERUs	% of Total ERUs	Costs Per Product Type	Improvement Costs Per Unit
Single Family 40'	771	0.80	617	56.55%	\$18,022,879	\$23,376
Single Family 50'	474	1.00	474	43.45%	\$13,850,267	\$29,220
Totals	1,245		1,091	100.00%	\$31,873,146	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
HAMILTON BLUFF COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
MASTER METHODOLOGY

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Single Family 40'	771	\$ 18,022,879	\$ 23,240,264	\$ 30,143
Single Family 50'	474	\$ 13,850,267	\$ 17,859,736	\$ 37,679
Totals	1,245	\$ 31,873,146	\$ 41,100,000	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
HAMILTON BLUFF COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
MASTER METHODOLOGY

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family 40'	771	\$23,240,264	\$30,143	\$1,622,059	\$2,104	\$2,262
Single Family 50'	474	\$17,859,736	\$37,679	\$1,246,524	\$2,630	\$2,828
Totals	1,245	\$ 41,100,000		\$2,868,583		

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

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
HAMILTON BLUFF COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
MASTER METHODOLOGY

Owner	Parcel ID*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
PHC I Property, LLC	272815-000000-033010	29.40	\$163,147	\$4,796,523	\$334,774	\$359,972.38
PHC I Property, LLC	272815-000000-033020	20.52	\$163,147	\$3,347,777	\$233,659	\$251,246.03
GAMA Investors, LLC	272816-823000-038040	9.89	\$163,147	\$1,613,524	\$112,616	\$121,092.75
Cassidy Property Investments, LLC	272816-823000-040012	8.12	\$163,147	\$1,324,754	\$92,461	\$99,420.94
Northeast Polk Land Investments, LLC	272816-823000-037020	9.55	\$163,147	\$1,558,054	\$108,745	\$116,929.80
CH DEV LLC	272816-823000-037010	9.55	\$163,147	\$1,558,054	\$108,745	\$116,929.80
Atlanticblue Capital, LLC	272815-000000-034040	9.74	\$163,147	\$1,589,052	\$110,908	\$119,256.15
Northeast Polk Land Investments, LLC	272815-000000-034020	5.01	\$163,147	\$817,367	\$57,048	\$61,342.23
Cassidy Property Investments, LLC	272816-823000-040035	8.46	\$163,147	\$1,380,224	\$96,333	\$103,583.89
Cassidy Property Investments, LLC	272816-823000-040042	4.77	\$163,147	\$778,211	\$54,315	\$58,403.68
Cassidy Property Investments, LLC	272816-823000-040041	4.77	\$163,147	\$778,211	\$54,315	\$58,403.68
Cassidy Property Investments, LLC	272816-823000-037031	7.83	\$163,147	\$1,277,441	\$89,159	\$95,870.19
CH DEV LLC	272816-823000-037041	9.28	\$163,147	\$1,514,004	\$105,670	\$113,623.93
CH DEV LLC	272815-000000-034050	9.49	\$163,147	\$1,548,265	\$108,062	\$116,195.17
Northeast Polk Land Investments, LLC	272815-000000-034010	9.81	\$163,147	\$1,600,472	\$111,705	\$120,113.23
T J Peaches, LLC	272816-823000-036020	19.10	\$163,147	\$3,116,108	\$217,489	\$233,859.61
Chicago Ave Development	272816-823000-036010	9.55	\$163,147	\$1,558,054	\$108,745	\$116,929.80
Chicago Ave Development	272815-000000-043020	9.49	\$163,147	\$1,548,265	\$108,062	\$116,195.17
Northeast Polk Land Investments, LLC	272816-823000-036040	9.55	\$163,147	\$1,558,054	\$108,745	\$116,929.80
ABC IRA, LLC	272815-000000-043030	9.70	\$163,147	\$1,582,526	\$110,453	\$118,766.40
Northeast Polk Land Investments, LLC	272816-823000-035010	9.55	\$163,147	\$1,558,054	\$108,745	\$116,929.80
Northeast Polk Land Investments, LLC	272816-823000-035040	9.26	\$163,147	\$1,510,742	\$105,443	\$113,379.05
Cassidy Holdings, LLC	272821-000000-013010	9.65	\$163,147	\$1,574,369	\$109,883	\$118,154.20
Cassidy Holdings, LLC	272821-000000-011020	9.61	\$163,147	\$1,567,843	\$109,428	\$117,664.44
CH DEV LLC	272816-823000-037042	0.27	\$163,147	\$44,050	\$3,074	\$3,305.87
Totals		251.92		\$41,100,000	\$2,868,583	\$3,084,498

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

*See Metes and Bounds attached as "Exhibit A"

Annual Assessment Periods	30
Average Coupon Rate (%)	6.00%
Maximum Annual Debt Service	\$2,868,583

Prepared by: Governmental Management Services - Central Florida, LLC

Exhibit A

HAMILTON BLUFF COMMUNITY DEVELOPMENT DISTRICT
DESCRIPTION:

A parcel of land lying in Section 15, Township 28 South, Range 27 East, Polk County, Florida, and a part of MAP OF LAKE HAMILTON, according to the map or plat thereof, recorded in Plat Book 3, Page 34, of the Public Records of Polk County, Florida, lying in Section 16, Township 28 South, Range 27 East, Polk County, Florida, hereinafter referred to as "HAMILTON BLUFF CDD AREA 1", together with all rights of way; TOGETHER WITH a parcel of land lying in Section 21, Township 28 South, Range 27 East, Polk County, Florida, hereinafter referred to as "HAMILTON BLUFF CDD AREA 2", together with all rights of way, and being more particularly described as follows:

HAMILTON BLUFF CDD AREA 1:

COMMENCE at the Southeast corner of said Section 16; run thence along the South line of the Southeast 1/4 of said Section 16, N.89°58'56"W., a distance of 659.44 feet to the West line of the East 1/2 of the Southeast 1/4 of said Southeast 1/4, also being the West boundary of Lots 1 and 4, Block 35 and the Southerly extension thereof, of said MAP OF LAKE HAMILTON; thence along the West line of the East 1/2 of the Southeast 1/4 of said Southeast 1/4, N.00°35'28"W., a distance of 35.00 feet to the North Right of Way of Lake Hatchineha Road (County Road 542), and the POINT OF BEGINNING; thence continue along said West line, N.00°35'28"W., a distance of 1285.14 feet to the South line of the Northeast 1/4 of said Southeast 1/4, also being the centerline of a 30' platted Right of Way of said MAP OF LAKE HAMILTON; thence along the South line of the Northeast 1/4 of said Southeast 1/4, N.89°56'42"W., a distance of 659.68 feet to the West line of the Northeast 1/4 of said Southeast 1/4, also being the centerline of a 30' platted Right of Way of said MAP OF LAKE HAMILTON; thence along the West line of the Northeast 1/4 of said Southeast 1/4, N.00°34'15"W., a distance of 1320.57 feet to the South line of the Northeast 1/4 of said Section 16; thence along the South line of said Northeast 1/4, N.89°54'27"W., a distance of 1156.81 feet to the Southwesterly extension of the East boundary of Parcel 27-28-16-823000-040034, as described in Official Records Book 10524, Page 1578 of said Public Records; thence along said East boundary and Southwesterly extension thereof, N.02°57'51"E., a distance of 128.08 feet to the North boundary of said parcel; thence along said North boundary, S.89°45'25"W., a distance of 154.29 feet to the Easterly Right of Way of Scenic Highway (State Road 17), according to the State of Florida State Road Department Right-of-Way Map, Proj. 5209-Rd.(8), with a date drawn of 05/04/40; thence along said Easterly Right of Way the following three (3) courses: 1) Northerly, 145.19 feet along the arc of a non-tangent curve to the left having a radius of 1687.02 feet and a central angle of 04°55'52" (chord bearing N.08°24'27"E., 145.14 feet); 2) Along a radial line, N.84°03'29"W., a distance of 17.00 feet; 3) Northerly, 31.67 feet along the arc of a non-tangent curve to the left having a radius of 1670.02 feet and a central angle of 01°05'12" (chord bearing N.05°23'55"E., 31.67 feet) to the South boundary of Parcel 27-28-16-823000-040034, as described in Official Records Book 6529, Page 1275 of said Public Records; thence along said South boundary, N.89°24'39"E., a distance of 124.57 feet to the East boundary of said described parcel; thence along said East boundary, and the East boundaries of Parcel 27-28-16-823000-040033 and Parcel 27-28-16-823000-040032, as described in Official Records Book 7560, Page 2085 and Official Records Book 8476, Page 2278, respectively, of said Public Records, N.00°35'21"W., a distance of 180.00 feet to the North boundary of said Parcel 27-28-16-823000-040032; thence along said North boundary S.89°24'39"W., a distance of 117.00 feet to said Easterly Right of Way of Scenic Highway (State Road 17); thence along said Easterly Right of Way N.00°35'21"W., a distance of 175.00 feet to the South boundary of Lot 2, Block 40, of said MAP OF LAKE HAMILTON; thence along said South boundary of Lot 2, S.89°54'28"E., a distance of 175.01 feet to the East line of the West 175 feet of said Lot 2; thence along said East line, N.00°35'21"W., a distance of 322.50 feet to the North line of the South 1/2 of Lot 1 and said Lot 2, Block 40, of said MAP OF LAKE HAMILTON; thence along the North line of said South 1/2, S.89°54'28"E., a distance of 1111.77 feet to the West line of the Southeast 1/4 of said Northeast 1/4, also being the centerline of a 30' platted Right of Way of said MAP OF LAKE HAMILTON; thence along the West line of the Southeast 1/4 of said Northeast 1/4, N.00°34'18"W., a distance of 338.48 feet to the South line of the Northeast 1/4 of said Northeast 1/4, also being the centerline of a 30' platted Right of Way of said MAP OF LAKE HAMILTON; thence along the South line of the Northeast 1/4 of said Northeast 1/4, S.89°54'28"E., a distance of 659.95 feet to the Southerly extension of the West boundary of Lot 4, Block 38, of said MAP OF LAKE HAMILTON; thence along the West boundary of said Lot 4, Block 38, and the Southerly extension thereof, N.00°33'47"W., a distance of 683.67 feet to the North boundary of said Lot 4, Block 38; thence along said North boundary of Lot 4 and the Easterly extension thereof, S.89°47'41"E., a distance of 660.07 feet to the East line of said Northeast 1/4; thence along the East line of said Northeast 1/4, N.00°31'47"W., a distance of 642.60 feet to the Westerly extension of the South Right of Way of Kokomo Road (County Road 546E); thence along said South Right of Way, and Westerly extension thereof, N.89°12'47"E., a distance of 1655.21 feet to the East line of the West 1/4 of the North 1/4 of the Northwest 1/4 of aforesaid Section 15; thence along the East line of the West 1/4 of the North 1/4 of said Northwest 1/4, S.00°33'41"E., a distance of 1331.39 feet to the South line of the Northeast 1/4 of said Northwest 1/4; thence along the South line of the Northeast 1/4 of said Northwest 1/4, and the South line of the Northwest 1/4 of said Northwest 1/4, S.89°24'02"W., a distance of 661.46 feet to the East line of the West 1/2 of the Northeast 1/4 of the Southwest 1/4 of said Northwest 1/4; thence along the East line of the West 1/2 of the Northeast 1/4 of the Southwest 1/4 of said Northwest 1/4, S.00°33'31"E., a distance of 660.00 feet to the North line of the Southeast 1/4 of the Southwest 1/4 of said Northwest 1/4; thence along the North line of the Southeast 1/4 of the Southwest 1/4 of said Northwest 1/4, N.89°24'03"E., a distance of 330.75 feet to the East line of the Southeast 1/4 of the Southwest 1/4 of said Northwest 1/4; thence along the East line of the Southeast 1/4 of the Southwest 1/4 of said Northwest 1/4, S.00°33'36"E., a distance of 658.88 feet to the North line of the Southwest 1/4 of said Section 15; thence along the North line of said Southwest 1/4, S.89°23'44"W., a distance of 663.15 feet to the East line of the West 1/2 of the Northwest 1/4 of said Southwest 1/4; thence along the East line of the West 1/2 of the Northwest 1/4 of the Northwest 1/4 of said Southwest 1/4, S.00°34'10"E., a distance of 1319.55 feet to the South line of the West 1/2 of the Northwest 1/4 of said Southwest 1/4; thence along the South line of the West 1/2 of the Northwest 1/4 of said Southwest 1/4, S.89°22'53"W., a distance of 661.81 feet to the West line of said Southwest 1/4; thence along the West line of said Southwest 1/4, S.00°34'24"E., a distance of 1269.71 feet to the Easterly extension of the North Right of Way of aforesaid Lake Hatchineha Road (County Road 542); thence along said North Right of Way and Easterly extension thereof, the following five (5) courses: 1) N.89°58'56"W., a distance of 40.00 feet; 2) S.00°34'24"E., a distance of 10.00 feet; 3) N.89°58'56"W., a distance of 60.00 feet; 4) S.00°34'24"E., a distance of 5.00 feet; 5) N.89°58'56"W., a distance of 559.44 feet to the POINT OF BEGINNING. Less and Except Parcel 27-28-16-823000-037032, as described in Official Records Book 4716, Page 1659 of said Public Records, being more particularly described as follows:

The South 300 feet of the East 250 feet of Lot 3, Block 37, MAP OF LAKE HAMILTON, as recorded in Plat Book 3, Page 34 of the public Records of Polk County, Florida.
Containing 240.531 acres, more or less.

TOGETHER WITH
HAMILTON BLUFF CDD AREA 2

COMMENCE at the Northeast corner of aforesaid Section 21; run thence along the North line of the Northeast 1/4 of said Section 21, N.89°58'56"W., a distance of 659.44 feet to the East line of the Northwest 1/4 of the Northeast 1/4 of said Northeast 1/4; thence along the East line of the Northwest 1/4 of the Northeast 1/4 of said Northeast 1/4, S.00°24'57"E., a distance of 35.00 feet to the South Right of Way of said Lake Hatchineha Road (County Road 542), and the POINT OF BEGINNING; thence continue along the East line of the Northwest 1/4 of the Northeast 1/4 of said Northeast 1/4, S.00°24'57"E., a distance of 632.34 feet to the South line of the Northwest 1/4 of the Northeast 1/4 of said Northeast 1/4; thence along the South line of the Northwest 1/4 of the Northeast 1/4 of said Northeast 1/4, and the South line of the Northeast 1/4 of the Northwest 1/4 of said Northeast 1/4, S.89°55'31"W., a distance of 1319.14 feet to the West line of the Northeast 1/4 of the Northwest 1/4 of said Northeast 1/4; thence along the West line of the Northeast 1/4 of the Northwest 1/4 of said Northeast 1/4, N.00°29'00"W., a distance of 634.48 feet to said South Right of Way of Lake Hatchineha Road (County Road 542); thence along said South Right of Way, S.89°58'56"E., a distance of 1319.90 feet to the POINT OF BEGINNING.
Containing 19.187 acres, more or less.

SECTS 15-16, 21, T28S, R27E

APPROX. CDD BOUNDARY
AREA - 259.72 ± AC.

**EXHIBIT 2 - LEGAL DESCRIPTION
HAMILTON BLUFF CDD**



**SUPPLEMENTAL
ASSESSMENT METHODOLOGY
FOR ASSESSMENT AREA ONE**

**FOR
HAMILTON BLUFF
COMMUNITY DEVELOPMENT DISTRICT**

Date: January 3, 2024

Prepared by

**Governmental Management Services - Central Florida, LLC
219 E. Livingston Street
Orlando, FL 32801**



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

1.0 Introduction

The Hamilton Bluff Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District plans to issue approximately \$18,820,000 of tax exempt bonds in one or more series (the “Assessment Area One Bonds”) for the purpose of financing certain infrastructure improvements within an assessment area within the District, more specifically “Assessment Area One” described in the Master Engineer’s Report dated February 23, 2024, prepared by Dewberry Engineers, Inc. as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction and/or acquisition of public infrastructure improvements consisting of improvements that benefit property owners within Assessment Area One of the District.

1.1 Purpose

This Supplemental Assessment Methodology Report for Assessment Area One (the “Assessment Report”) supplements the Master Assessment Methodology dated March 8, 2022 and provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within Assessment Area One within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the capital improvement plan (“CIP”) relating to Assessment Area One (herein the “AA1 CIP”). This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non-ad valorem special assessments on the benefited lands within Assessment Area One within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means of collection available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

1.2 Background

The District currently includes approximately 710 acres entirely within the Town of Lake Hamilton, Polk County, Florida. Assessment Area One contains approximately 164 acres and is currently planned for 770 residential units (herein the “AA1 Development Program”). The proposed AA1 Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this report will be modified accordingly.

The improvements contemplated by the District in the AA1 CIP will provide facilities that benefit the assessable property within Assessment Area One of the District. The AA1 CIP is delineated in the Engineer's Report. Specifically, the District may construct and/or acquire certain roadways, stormwater systems, utilities (water, sewer, & street lighting), entry feature, parks & amenities, offsite improvements, professional fees, and contingency. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the AA1 CIP.
2. The District Engineer determines the assessable acres that benefit from the District's AA1 CIP.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct AA1 CIP.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the assessable property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to the benefitted property within Assessment Area One of the District. The implementation of the CIP enables properties within District boundaries to be developed. Without the District's CIP, there would be no infrastructure to support development of land within the District and without these improvements, development of the property within Assessment Area One the District would be prohibited by law.

There is no doubt that the general public and property owners outside of Assessment Area One within the District may benefit from the provision of the District's AA1 CIP. However, these benefits will be incidental to the District's AA1 CIP, which is designed solely to meet the needs of property within Assessment Area One within the District. Properties outside the District boundaries and outside Assessment Area One do not depend upon the District's AA1 CIP. The property owners within Assessment Area One are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area One within the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

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

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within Assessment Area One of the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's AA1 CIP that is necessary to support full development of property within Assessment Area One will cost approximately \$42,635,006. The landowner has requested that the District limit the amount of costs funded by the Assessment Area One Bonds. The District's Underwriter projects that financing costs required to fund the reduced costs of the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of the debt service reserve account and capitalized interest, will be \$18,820,000. Additionally, funding required to complete the AA1 CIP not funded with the proceeds of the Bonds is anticipated to be funded by Developer. Without the AA1 CIP, the property within Assessment Area One would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District is planning to issue approximately \$18,820,000 in Bonds to fund a portion of the District's AA1 CIP for Assessment Area One, provide for a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$18,820,000 in debt to the properties within Assessment Area One benefiting from the AA1 CIP.

Table 1 identifies the land uses as identified by the developer of the land within Assessment Area One of the District. The District has a proposed Engineer's Report for the AA1 CIP needed to support the AA1 Development, these construction costs relating to are outlined in Table 2. The improvements needed to support the AA1 Development within Assessment Area One are described in detail in the Engineer's

Report and are estimated to cost \$42,635,006. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for a portion of the AA1 CIP and related costs was determined by the District's Underwriter to total \$18,820,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan is completed. The AA1 CIP funded by District Bonds benefits all developable acres within Assessment Area One of the District.

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

Once platting or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the Assessment Area One Development Plan will be completed and the debt relating to the Bonds will be allocated to the planned approximately 770 residential units within Assessment Area One within the District, which are the beneficiaries of the AA1 CIP, as depicted in Table 5 and Table 6. If there are changes to the Assessment Area One Development Plan, a true up of the assessments will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb a certain amount of the Bond principal, it is estimated that the CDD will recognize a developer contribution equal to \$2,340,000 in eligible infrastructure.

Until all the land within Assessment Area One within the District has been platted and sold, the assessments on the portion of the land that has not been platted and sold are not fixed and determinable. The reasons for this are (1) until the lands are platted, the number of developable acres within each tract against which the assessments are levied is not determined; (2) the lands are subject to re-plat, which may result in changes in development density and product type; and (3) until the lands are sold it is unclear of the timing of the absorptions. Only after the property has been platted and sold will the developable acreage be determined, the final plat be certain, the

developable density known, the product types be confirmed, and the timing of the sales solidified.

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

2.3 Allocation of Benefit

The AA1 CIP consists of roadways, stormwater systems, utilities (water, sewer, & street lighting), entry feature, parks & amenities, offsite improvements, professional fees, and contingency. There are *two* residential product types within the planned development as reflected in Table 1. The single family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). The CIP for Assessment Area One is reflected in Table 2. There may be other improvements constructed in Assessment Area One, but not funded by the bonds. It is contemplated that the developer will fund these costs and may be reimbursed from a future bond issue. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the AA1 CIP on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed AA1 CIP relating to Assessment Area One will provide several types of systems, facilities and services for its residents. These include roadways, stormwater systems, utilities (water, sewer, & street lighting), entry feature, parks & amenities, offsite improvements, professional fees, and contingency. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

For the provision of AA1 CIP relating to the AA1 Development Program, the special and peculiar benefits are:

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

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report relating to the AA1 Development Program is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). In lieu of having the District issue a greater amount of bonds, and in order to reduce assessment levels on certain product types, the Developer will be making a contribution to infrastructure in the amount of \$2,315,000 as delineated in table 5.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's AA1 CIP relating to the AA1 Development Program have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

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

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed AA1 CIP is developed or acquired and financed by the District.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Unassigned Property means property within Assessment Area One where no platting or declaration of condominium has been recorded. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the

amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service, then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

4.0 Assessment Roll

The District will initially assess the assessment liens across the property within Assessment Area One of the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time all Assigned Properties become known. At this time the debt associated with the District's CIP will be distributed evenly across the acres of Assessment Area One of the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1
HAMILTON BLUFF COMMUNITY DEVELOPMENT DISTRICT
AA1 DEVELOPMENT PROGRAM
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	ERUs per Unit (1)	Total ERUs
Single Family 40'	341	0.80	272.8
Single Family 40' **	89	0.80	71.2
Single Family 50'	264	1.00	264
Single Family 50' **	76	1.00	76
Total Units	770		684

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a 50' Single Family unit equal to 1 ERU

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

**Represent product types contracted to Meritage Homes, LLC

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2
HAMILTON BLUFF COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT AREA ONE INFRASTRUCTURE COST ESTIMATES
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Assessment Area One Capital Improvement Plan ("AA1 CIP") (1) Total Cost Estimate	
Roadway	\$ 3,789,115
Stormwater System	\$ 7,631,667
Utilities (Water, Sewer, & Street Lighting)	\$ 14,971,912
Entry Feature	\$ 500,000
Parks and Amenities	\$ 4,404,400
Offsite Improvements	\$ 3,938,449
Professional Fees	\$ 3,523,554
Contingency	\$ 3,875,910
Total	\$42,635,006

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated February 23, 2024

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
HAMILTON BLUFF COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT AREA ONE BOND SIZING
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Assessment Area One Bonds

Description	Total	
Construction Funds	\$	16,912,600
Debt Service Reserve	\$	1,331,000
Underwriters Discount	\$	376,400
Cost of Issuance	\$	200,000
Par Amount*	\$	18,820,000

Bond Assumptions:

Average Coupon	5.75%
Amortization	30 years
Capitalized Interest	None
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
HAMILTON BLUFF COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total	Improvement Costs Per Unit
					Improvements Costs Per Product Type	
Single Family 40'	341	0.80	273	39.88%	\$17,004,137	\$49,866
Single Family 40' **	89	0.80	71	10.41%	\$4,438,030	\$49,866
Single Family 50'	264	1.00	264	38.60%	\$16,455,617	\$62,332
Single Family 50' **	76	1.00	76	11.11%	\$4,737,223	\$62,332
Totals	770		684	100.00%	\$42,635,006	

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

**Represent product types contracted to Meritage Homes, LLC

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
HAMILTON BLUFF COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	Total	Potential	Developer	Allocation of Par	Par Debt Per Unit
		Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Contributions Per Product Type***	Debt Per Product Type	
Single Family 40'	341	\$ 17,004,137	\$ 8,439,251	\$ (1,359)	\$ 8,437,893	\$ 24,745
Single Family 40' **	89	\$ 4,438,030	\$ 2,202,620	\$ (126,198)	\$ 2,076,421	\$ 23,331
Single Family 50'	264	\$ 16,455,617	\$ 8,167,018	\$ (1,634,456)	\$ 6,532,562	\$ 24,745
Single Family 50' **	76	\$ 4,737,223	\$ 2,351,111	\$ (577,987)	\$ 1,773,124	\$ 23,331
Totals	770	\$ 42,635,006	\$ 21,160,000	\$ (2,340,000)	\$ 18,820,000	

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

**Represent product types contracted to Meritage Homes, LLC

** In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. Based on the product type and number of units anticipated to absorb the Bond Principal, it is estimated that the CDD will recognize a developer contribution equal to \$2,340,000 in eligible infrastructure.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
HAMILTON BLUFF COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family 40'	341	\$8,437,893	\$24,744.55	\$596,750.00	\$1,750.00	\$1,881.72
Single Family 40' **	89	\$2,076,421	\$23,330.58	\$146,850.00	\$1,650.00	\$1,774.19
Single Family 50'	264	\$6,532,562	\$24,744.55	\$462,000.00	\$1,750.00	\$1,881.72
Single Family 50' **	76	\$1,773,124	\$23,330.58	\$125,400.00	\$1,650.00	\$1,774.19
Totals	770	\$ 18,820,000		\$1,331,000.00		

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

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

**Represent product types contracted to Meritage Homes, LLC

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 7
HAMILTON BLUFF COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE**

Owner	Property*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
GLK HAMILTON BLUFF LLC	Assessment Area One	164.00	\$114,756	\$18,820,000	\$1,331,000	\$1,431,183
Totals		164.00		\$18,820,000	\$1,331,000	\$1,431,183

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

*See Metes and Bounds attached as "Exhibit A"

Annual Assessment Periods	30
Average Coupon Rate (%)	5.75%
Maximum Annual Debt Service	\$1,331,000

Prepared by: Governmental Management Services - Central Florida, LLC

Exhibit A

LEGAL DESCRIPTION:

A PORTION OF SECTIONS 15, 16 AND 21, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 15; THENCE N89°12'47"E, ALONG THE NORTH LINE OF SAID SECTION 15, A DISTANCE OF 1653.53 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S00°34'24"E, A DISTANCE OF 1339.61 FEET TO THE SOUTH LINE OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 15; THENCE S89°06'49"W, ALONG SAID SOUTH LINE, A DISTANCE OF 661.65 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN S00°00'00"E, A DISTANCE OF 670.35 FEET TO A POINT ON THE SOUTH LINE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15; THENCE N89°04'56"E, ALONG SAID SOUTH LINE, A DISTANCE OF 337.48 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15; THENCE S00°34'06"E, ALONG SAID EAST LINE, A DISTANCE OF 670.09 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 15; THENCE S89°00'52"W, ALONG SAID SOUTH LINE, A DISTANCE OF 1323.79 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 16; THENCE N89°33'14"W, ALONG SAID SOUTH LINE, A DISTANCE OF 660.16 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN N00°36'07"W, A DISTANCE OF 300.05 FEET; THENCE N89°33'14"W, A DISTANCE OF 250.04 FEET; THENCE S00°36'07"E, A DISTANCE OF 300.05 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 16; THENCE N89°33'14"W, ALONG SAID SOUTH LINE, A DISTANCE OF 1567.82 FEET; THENCE DEPARTING SAID WEST LINE, RUN N02°51'16"E, A DISTANCE OF 128.34 FEET; THENCE S90°00'00"W, A DISTANCE OF 151.65 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1687.12 FEET, A CENTRAL ANGLE OF 04°39'37", A CHORD BEARING OF N07°53'51"E AND A CHORD DISTANCE OF 137.19 FEET AND ALSO A POINT ON THE EAST LINE OF SCENIC HIGHWAY NORTH PER FLORIDA DEPARTMENT OF TRANSPORTATION PER RIGHT OF WAY MAP PROJECT 5209-RD(8) OF POLK COUNTY; THENCE ALONG THE EAST LINE OF SCENIC HIGHWAY NORTH THE FOLLOWING THREE (3) COURSES AND DISTANCES: THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 137.22 FEET TO THE END OF SAID CURVE; THENCE N84°25'58"W, A DISTANCE OF 17.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1670.12 FEET, A CENTRAL ANGLE OF 01°45'32", A CHORD BEARING OF N04°41'16"E AND A CHORD DISTANCE OF 51.27 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 51.27 FEET TO THE END OF SAID CURVE; THENCE DEPARTING SAID EAST LINE, RUN N89°14'11"E, A DISTANCE OF 89.31 FEET; THENCE N00°45'49"W, A DISTANCE OF 180.00 FEET; THENCE S89°14'11"W, A DISTANCE OF 84.00 FEET TO A POINT ON THE EAST LINE OF SCENIC HIGHWAY NORTH PER FLORIDA DEPARTMENT OF TRANSPORTATION PER RIGHT OF WAY MAP PROJECT 5209-RD(8) OF POLK COUNTY;

THENCE N00°45'49"W, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 174.32 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16; THENCE S89°34'39"E, ALONG SAID SOUTH LINE, A DISTANCE OF 142.03 FEET; THENCE DEPARTING SAID SOUTH LINE, N00°45'49"W, A DISTANCE OF 335.14 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16; THENCE S89°35'21"E, ALONG SAID SOUTH LINE, A DISTANCE OF 1147.16 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16; THENCE N00°39'21"W, ALONG SAID EAST LINE, A DISTANCE OF 335.36 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16; THENCE S89°36'03"E, ALONG SAID NORTH LINE, A DISTANCE OF 661.41 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16; THENCE N00°36'07"W, ALONG SAID WEST LINE, A DISTANCE OF 670.98 FEET TO A

POINT ON THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 SECTION 16; THENCE S89°37'27"E, ALONG SAID NORTH LINE, A DISTANCE OF 662.04 FEET TO A POINT ON THE WEST LINE OF SECTION 15; THENCE N00°32'54"W, ALONG SAID WEST LINE, A DISTANCE OF 671.24 FEET TO THE POINT OF BEGINNING.

LESS ALL RECORDED INTERIOR ROAD RIGHT OF WAYS

CONSISTING OF 164 ACRES MORE OR LESS

SECTION IV

*Item will be
provided under
separate cover.*