

HARMONY ON LAKE ELOISE

**COMMUNITY DEVELOPMENT
DISTRICT**

January 15, 2025

BOARD OF SUPERVISORS

PUBLIC HEARING

AND REGULAR

MEETING AGENDA

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA
LETTER**

Harmony on Lake Eloise Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

January 8, 2025

Board of Supervisors

Harmony on Lake Eloise Community Development District

Dear Board Members:

The Board of Supervisors of the Harmony on Lake Eloise Community Development District will hold a Public Hearing and Regular Meeting on January 15, 2025 at 9:30 a.m., at the Holiday Inn Express & Suites - Orlando South, 4050 Hotel Drive, Davenport, Florida 33897. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements
 - *Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.*
 - *Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.*
 - A. Affidavit/Proof of Publication
 - B. Mailed Notice to Property Owner(s)
 - C. Engineer's Report *(for informational purposes)*
 - D. Amended and Restated Master Special Assessment Methodology Report *(for informational purposes)*
 - E. Consideration of Resolution 2025-06, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer's Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date [SECTION 170.08, F.S. DEBT ASSESSMENT RESOLUTION AMENDING AND RESTATING PRIOR MASTER DEBT ASSESSMENTS]

ATTENDEES:

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

NOTE: Meeting Location

4. Consideration of Resolution 2025-07, Setting Forth the Specific Terms of the Harmony on Lake Eloise Community Development District's Capital Improvement Revenue Bonds, Series 2025 ("Assessment Area Two"); Making Certain Additional Findings and Confirming and/or Adopting a Supplemental Engineer's Report and a Supplemental Assessment Report; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date [SUPPLEMENTAL ASSESSMENT RESOLUTION - ASSESSMENT AREA TWO]
5. Consideration of Forms of Issuer's Counsel Documents
 - A. Collateral Assignment Agreements
 - B. Completion Agreement
 - C. Declaration of Consent
 - D. Disclosure of Public Finance
 - E. Supplemental Notice of Special Assessments
 - F. True Up Agreement
6. Consideration of Resolution 2025-05, Designating the Location of the Local District Records Office and Providing an Effective Date
7. Ratification Items
 - A. Non-Exclusive Perpetual Utility Easement (Irrigation)
 - B. Fiscal Year 2025 Deficit Funding Agreement
 - C. Second Amendment to Landscape & Irrigation Services Agreement
 - D. Irrigation Monitoring Agreement
8. Acceptance of Unaudited Financial Statements as of November 30, 2024
9. Approval of December 11, 2024 Regular Meeting Minutes
10. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Dewberry Engineers, Inc.*
 - C. Field Operations: *Atmos Living Management Group, LLC*
 - D. District Manager: *Wrathell, Hunt and Associates, LLC*
 - UPCOMING MEETINGS

- February 12, 2025 at 9:30 AM, immediately following the adjournment of the Fox Branch Ranch CDD meeting, scheduled to commence at 9:30 AM
- February 19, 2025 at 9:30 AM, immediately following the adjournment of the Fox Branch Ranch CDD meeting, scheduled to commence at 9:30 AM

○ QUORUM CHECK

SEAT 1	CHRIS TYREE	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	MARY MOULTON	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	ROGER VAN AUKE	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	SHELLEY KAERCHER	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	JC NOWOTNY	☐ IN PERSON	☐ PHONE	☐ NO

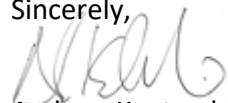
11. Board Members' Comments/Requests

12. Public Comments

13. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (415) 516-2161.

Sincerely,



Andrew Kantarzhi
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 867 327 4756

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

3A

Serial Number
24-01753K

Business Observer

Published Weekly
Lakeland, Polk County, Florida

COUNTY OF POLK

STATE OF FLORIDA

Before the undersigned authority personally appeared Holly Botkin who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at Lakeland, Polk County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearing

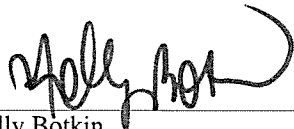
in the matter of Public Hearings and Special Meeting 01/15/2025 @9:30AM

in the Court, was published in said newspaper by print in the

issues of 12/20/2024, 12/27/2024

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.

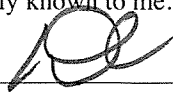


Holly Botkin

Sworn to and subscribed, and personally appeared by physical presence before me,

27th day of December, 2024 A.D.

by Holly Botkin who is personally known to me.



Notary Public, State of Florida
(SEAL)



Donna Condon
Comm.: HH 534210
Expires: Jun. 29, 2028
Notary Public - State of Florida

PS 192

NOTICE OF PUBLIC HEARINGS TO CONSIDER THE IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTIONS 170.07 AND 197.3632, FLORIDA STATUTES, BY HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF SPECIAL MEETING OF HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT

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

PUBLIC HEARINGS AND MEETING
DATE: JANUARY 15, 2025
TIME: 9:30 a.m. (EST)
LOCATION: Holiday Inn Express & Suites – Orlando South
4050 Hotel Drive
Davenport, Florida 33897

NOTE: The District previously conducted an assessment hearing to levy master Debt Assessments, but is re-conducting the hearing in order to account for a change in the methodology.

The purpose of the public hearings announced above is to consider the imposition of special assessments (“Debt Assessments”), and adoption of assessment rolls to secure proposed bonds, on benefited lands within the District, and, to provide for the levy, collection and enforcement of the Debt Assessments. The proposed bonds secured by the Debt Assessments are intended to finance certain public infrastructure improvements, including, but not limited to, stormwater management, water and sewer utilities, landscape, irrigation, lighting, and other infrastructure improvements (together, “Project”), benefitting certain lands within the District. The Project is described in more detail in the Harmony on Lake Eloise Community Development District Engineer’s Report, dated March 9, 2022 (“Engineer’s Report”). Specifically, the Project includes a Capital Improvement Plan to provide public infrastructure benefitting all lands within the District, as identified in the Engineer’s Report. The Debt Assessments are proposed to be levied as one or more assessment liens and allocated to the benefitted lands within various assessment areas, as set forth in the Amended and Restated Master Special Assessment Methodology Report, dated (“Assessment Report”). At the conclusion of the public hearings, the Board will, by resolution, levy and impose assessments as finally approved by the Board. A special meeting of the District will also be held where the Board may consider any other business that may properly come before it.

The District is located entirely within the City of Winter Haven, Florida, and consists of approximately 354.37 acres of land. The site is generally located west of Lake Eloise, north of Eagle Lake Loop, south of Lake Lulu and east of US 17. A geographic depiction of the District is shown below. All lands within the District are expected to be improved in accordance with the reports identified above.

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

Proposed Debt Assessments

The proposed Debt Assessments are in the total principal amount of \$73,185,000 (not including interest or collection costs), and are as follows:

Product Type	Total Number of Units	Total Cost Allocation*	Maximum Total Bond Assessments Apportionment	Maximum Bond Assessments Apportionment per Unit	Maximum Annual Principal and Interest Payment per Unit on the Bonds	Maximum Annual Bond Assessments Payment**
SF 20	288	\$10,781,113.23	\$13,752,885.91	\$47,753.08	\$3,469.21	\$3,730.33
SF 40	103	\$4,406,566.12	\$5,621,219.24	\$54,574.94	\$3,964.81	\$4,263.24
SF 40 Rear Load	154	\$6,588,458.09	\$8,404,541.39	\$54,574.94	\$3,964.81	\$4,263.24
SF 50 Rear Load	111	\$5,936,029.61	\$7,572,273.49	\$68,218.68	\$4,956.01	\$5,329.05
SF 50	345	\$18,449,821.76	\$23,535,444.63	\$68,218.68	\$4,956.01	\$5,329.05
SF 60	124	\$7,957,488.34	\$10,150,939.60	\$81,862.42	\$5,947.22	\$6,394.86
SF 80	38	\$3,251,446.85	\$4,147,695.75	\$109,149.89	\$7,929.62	\$8,526.47
Total	1,163	\$57,370,924.00	\$73,185,000.00			

*Amount includes principal only, and not interest or collect costs
**Amount includes estimated 3% County collection costs and 4% early payment discounts

The assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments will be collected on the County tax roll by the Tax Collector. Alternatively, the District may choose to directly collect and enforce these assessments.

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

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

District Manager

RESOLUTION 202503
[REVISED MASTER ASSESSMENTS]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Harmony on Lake Eloise Community Development District (“District”) is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes; and

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

WHEREAS, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the District’s overall capital improvement plan (“Project”) for all lands within the District (“Assessment Area”), as described in the Engineer’s Report, dated March 9, 2022, which is attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy of special assessments (“Assessments”) on the Assessment Area, using the methodology set forth in that Amended and Restated Master Special Assessment Methodology Report, dated December 9, 2024, which is attached hereto as Exhibit B, incorporated herein by reference, and on file with the District Manager at c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“District Records Office”);

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT:

1. AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS. This Resolution is adopted pursuant to

the provisions of Florida law, including without limitation Chapters 170, 190 and 197, Florida Statutes. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.

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

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

4. DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID.

A. The total estimated cost of the Project is \$57,370,924 (“Estimated Cost”).

B. The Assessments will defray approximately \$73,185,000, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in Exhibit B, and which is in addition to interest and collection costs. On an annual basis, the Assessments will defray no more than \$5,897,716 per year, again as set forth in Exhibit B.

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

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

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

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

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

PUBLIC HEARINGS AND MEETING
DATE: January 15, 2025
TIME: 9:30 a.m. (EST)
LOCATION: Holiday Inn Express & Suites – Orlando South
4050 Hotel Drive
Davenport, Florida 33897

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

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

9. PUBLICATION OF RESOLUTION. Pursuant to Section 170.05, Florida Statutes, the District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within Polk County and to provide such other notice as may be required by law or desired in the best interests of the District.

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

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

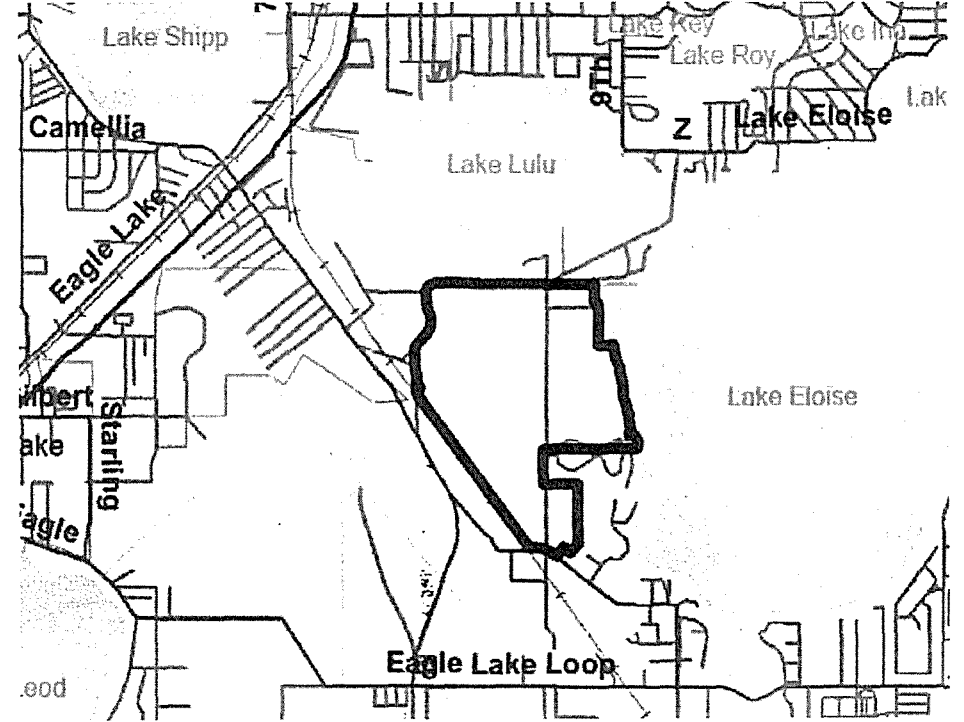
12. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 9th day of December, 2024.

ATTEST: HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT

/s/ Andrew Kantarzhi /s/ Shelley Kaercher
Secretary/Assistant Secretary Chair/Vice Chair, Board of Supervisors

Exhibit A: Engineer’s Report, dated March 9, 2022
Exhibit B: Amended and Restated Master Special Assessment Methodology Report, dated December 9, 2024



pg 2 of 2

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

3B

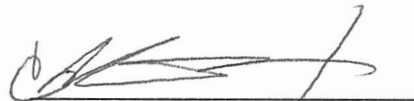
STATE OF FLORIDA)
COUNTY OF PALM BEACH)

AFFIDAVIT OF MAILING
(REVISED MASTER ASSESSMENT HEARING)

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

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Curtis Marcoux, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as Financial Analyst for the Harmony on Lake Eloise Community Development District.
3. Among other things, my duties include preparing and transmitting correspondence relating to the Harmony on Lake Eloise Community Development District.
4. I do hereby certify that on December 12, 2024, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent notifying affected landowner(s) in the Harmony on Lake Eloise Community Development District of their rights under Chapters 170, 190 and 197, *Florida Statutes*, with respect to the District's anticipated imposition of assessments. I further certify that the letters were sent to the addressees identified in **Exhibit A** and in the manner identified in **Exhibit A**.
5. I have personal knowledge of having sent the letters to the addressees, and those records are kept in the course of the regular business activity for my office.

FURTHER AFFIANT SAYETH NOT.



By: Curtis Marcoux

SWORN AND SUBSCRIBED before me by means of ☒ physical presence or ☐ online notarization this 12th day of December 2024, by Curtis Marcoux, for Wrathell, Hunt and Associates, LLC, who ☒ is personally known to me or ☐ has provided _____ as identification, and who ☐ did or ☒ did not take an oath.



DAPHNE GILLYARD
Notary Public
State of Florida
Comm# HH390392
Expires 8/20/2027

NOTARY PUBLIC

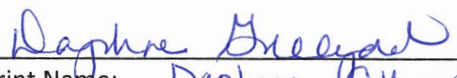

Print Name: Daphne Gillyard
Notary Public, State of Florida
Commission No.: HH390392
My Commission Expires: 8/20/2027

EXHIBIT A: Copies of Forms of Mailed Notices

9589 0710 5270 2050 8413 95

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

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

OFFICIAL USE

Certified Mail Fee

Extra Services & Fees (check box, add fee as appropriate)

☐ Return Receipt (hardcopy)

☐ Return Receipt (electronic)

☐ Certified Mail Restricted Delivery

☐ Adult Signature Required

☐ Adult Signature Restricted Delivery

Postage

\$

Total

\$

Sent To

Street

City, State

**FORESTAR USA REAL ESTATE
GROUP INC
2221 E LAMAR BLVD STE 790
ARLINGTON, TX 76006**

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

9589 0710 5270 2050 8414 18

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
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For delivery information, visit our website at www.usps.com®.

OFFICIAL USE

Certified Mail Fee

Extra Services & Fees (check box, add fee as appropriate)

☐ Return Receipt (hardcopy)

☐ Return Receipt (electronic)

☐ Certified Mail Restricted Delivery

☐ Adult Signature Required

☐ Adult Signature Restricted Delivery

Postage

\$

Total

\$

Sent To

Street

City, State

**DR HORTON INC
7835 OSCEOLA POLK LINE RD
DAVENPORT, FL 33896**

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

9589 0710 5270 2050 8414 01

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
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For delivery information, visit our website at www.usps.com®.

OFFICIAL USE

Certified Mail Fee

\$

Extra Services & Fees (check box, add fee as appropriate)

☐ Return Receipt (hardcopy)

☐ Return Receipt (electronic)

☐ Certified Mail Restricted Delivery

☐ Adult Signature Required

☐ Adult Signature Restricted Delivery

Postage

\$

Total

\$

Sent To

Street

City, State

**CASA FRESCA COOL HOUSE LLC
4065 CRESCENT PARK DR
RIVERVIEW, FL 33578**

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

**Harmony on Lake Eloise
Community Development District**

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W•Boca Raton, Florida 33431

Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

Via First Class U.S. Mail

December 12, 2024

CASA FRESCA COOL HOUSE LLC
4065 CRESCENT PARK DR
RIVERVIEW, FL 33578

**RE: *Harmony on Lake Eloise Community Development District ("District")
 Notice of Hearings on Debt Assessments
 See attached Legal Description***

Dear Property Owner:

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

PUBLIC HEARINGS AND MEETING

DATE:	January 15, 2025
TIME:	9:30 a.m. (EST)
LOCATION:	Holiday Inn Express Conference Room - 4050 Hotel Dr, Davenport, FL 33897

NOTE: The District previously conducted an assessment hearing to levy master Debt Assessments, but is re-conducting the hearing in order to account for a change in the methodology.

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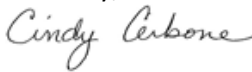
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District Manager

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

Harmony on Lake Eloise
Community Development District
OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

Via First Class U.S. Mail

December 12, 2024

DR HORTON INC
7835 OSCEOLA POLK LINE RD
DAVENPORT, FL 33896

RE: *Harmony on Lake Eloise Community Development District ("District")*
Notice of Hearings on Debt Assessments
See attached Legal Description

Dear Property Owner:

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

PUBLIC HEARINGS AND MEETING

DATE:	January 15, 2025
TIME:	9:30 a.m. (EST)
LOCATION:	Holiday Inn Express Conference Room - 4050 Hotel Dr, Davenport, FL 33897

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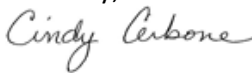
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Harmony on Lake Eloise
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Via First Class U.S. Mail

December 12, 2024

FORESTAR USA REAL ESTATE GROUP INC
2221 E LAMAR BLVD STE 790
ARLINGTON, TX 76006

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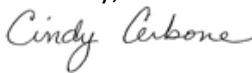
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REFERENCE NO. 50138736

HARMONY AT LAKE ELOISE
COMMUNITY DEVELOPMENT
DISTRICT ENGINEER'S REPORT

MARCH 09, 2022



SUBMITTED BY

Dewberry Engineers Inc.
800 N. Magnolia Avenue
Suite 1000
Orlando, Florida 32803
Phone: 407.843.5120

SUBMITTED TO

Harmony at Lake Eloise CDD
c/o Ms. Cindy Cerbone
Wrathell, Hunt and Associates, LLC
2300 Glades Road #410W
Boca Raton, Florida 33431
Phone: 561.571.0010

Engineer's Report

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1. Introduction

The purpose of this report is to provide a description of the capital improvement plan ("CIP") and estimated costs of the CIP for the Harmony at Lake Eloise Community Development District ("District").

2. General Site Description

The proposed District is located entirely within the City of Winter Haven, Florida, and includes approximately 354.37 acres of land. **Exhibit 1** depicts the general location of the project. The site is generally located west of Lake Eloise, north of Eagle Lake Loop, south of Lake Lulu, and east of US 17 and Snively Elementary School. The CIP also includes offsite improvements located within Polk County.

The metes and bounds sketch and description of the external boundary of the proposed District is set forth in **Exhibit 2**.

3. Proposed Capital Improvement Project

The CIP is intended to provide public infrastructure improvements for the lands within the District, which is planned for 1163 residential units. The proposed site plan for the District is attached as **Exhibit 3**, and this plan enumerates the proposed lot count, by type, for the District.

The tables shown below depict the planned product types and land uses in **Table 3.1** and **Table 3.2** for the District respectively.

Table 3.1

Harmony at Lake Eloise Planned Product Types	
PRODUCT TYPE	TOTAL UNITS (PHASES 1-5)
20' x 120' LOTS	288
40' x 137.5' LOTS	103
40' x 137.5' LOTS (REAR LOAD)	154
50' x 137.5' LOTS (REAR LOAD)	111
50' X 120' LOTS	345
60' X 120' LOTS	124
80' X 137.5' LOTS	38
TOTAL	1163

Table 3.2

Harmony at Lake Eloise Land Uses	
LAND USE	ACREAGE
Lot Development	168.93
Roads	67.52
Common Areas	60.46
Stormwater Ponds	53.22
Conservation Areas	4.24
TOTAL	354.37

The CIP infrastructure includes:

3.1 Roadway Improvements

The CIP includes subdivision roads within the District. Generally, all roadways will be 2-lane undivided roads. Such roads include the roadway asphalt, base and subgrade, roadway curb and gutter, striping and signage, and sidewalks within the right-of-way abutting non-single-family lot lands. Sidewalks abutting lots will be constructed by the homebuilders. Roadways will be designed in accordance with City standards.

Internal roadways may be financed by the District and dedicated to the City of Winter Haven for ownership, operation, and maintenance. Alternatively, the developer may elect to finance and gate the internal roads and convey those roads to a homeowner's association for ownership, operation, and maintenance (in such an event, the District would be limited to financing only utilities, conservation/mitigation, and stormwater improvements behind such gated areas).

3.2 Stormwater Management System

The stormwater collection and outfall systems are a combination of roadway curbs, curb inlets, pipe, control structures, and open stormwater ponds both dry and wet designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project discharges to ten retention ponds and additional dry swale areas. The stormwater system will be designed consistent with the criteria established by the SWFWMD and the City of Winter Haven for stormwater and floodplain management systems. It is anticipated that the District will finance, own, operate, and maintain the stormwater systems, with the exception that the city will own, operate, and maintain the inlets and storm sewer pipes within the city's right-of-way.

3.3 Water, Wastewater, and Reclaim Utilities

As part of the CIP, the District intends to construct and/or acquire potable water, wastewater and reclaim infrastructure for the development. **Exhibit 4** labels both the offsite connections for water, wastewater, and reclaim for the CIP and the anticipated onsite utilities to be constructed. The on-site water supply improvements include watermain located within the right-of-way for potable water service and fire protection. The pipe diameter is a proposed 8-inch waterline connecting to a proposed 12-inch line within the realigned West Lake Eloise Drive and then tying into an existing 12-inch (offsite) watermain. The locations of the tie-in points are on the north and south ends of the project within the right of way of the existing West Lake Eloise Drive.

The on-site reuse supply improvements include reuse mains located within the right-of-way and used for irrigation. The pipe diameters range from 4-12-inch reuse waterlines including the proposed 12-inch reuse water main on West Lake Eloise Drive. The installation of a new 12-inch reuse main on West Lake Eloise Drive is to be connected into the existing 24-inch reuse line on Eloise Loop Road.

Wastewater improvements for the project will include an onsite 8-inch diameter sanitary sewer gravity collection system that outfalls into a master lift station to be constructed by the City of Winter Haven. The proposed location of the master lift station is at the northwest-west corner of West Lake Eloise Drive and Eloise Loop Road. There will be a Developers Agreement with the city regarding the construction of this master lift station. Two additional lift stations are planned. One is in phase 2 and the other is on the phase line of phases 3 and 4. These lift stations will manifold to a proposed force main that will discharge to the master lift station. An additional force main is proposed for the city within the proposed West Lake Eloise Drive right-of-way.

There is also an interim condition where a temporary lift station may be constructed to handle the initial flows while the master lift station is being constructed by others.

The water, wastewater, and reclaim collection systems for all phases will be completed by the District and subsequently dedicated to the City of Winter Haven for operation and maintenance with the exception of the master lift station, which is being designed and built by the City.

3.4 Hardscape, Landscape, and Irrigation

The District will construct and/or install landscaping, irrigation, and hardscaping within District common areas and rights-of-way. The irrigation system will consist of irrigation mains, valves, and appurtenances. Hardscaping will include monuments and entry features.

The city has design criteria standards and specifications for planting and irrigation design; therefore, this project will meet and/or exceed the minimum requirements outlined by the city. The on-site enhancements at the common areas are for the general benefit of the community.

All such landscaping, irrigation, and hardscaping will be funded, maintained, and owned by the District. Such infrastructure located within the city rights-of-way are to be owned and maintained by the District pursuant to a right-of-way agreement to be entered into with the city.

3.5 Streetlights / Undergrounding of Electrical Utility Lines

The District intends to lease streetlights through an agreement with Tampa Electric. The District is anticipated to fund the streetlights through an annual operation and maintenance assessment. As such, streetlights are not included as part of the CIP.

The CIP does, however, include the underground of electrical utility conduit lines within right-of-way and utility easements throughout the community. Electrical lines and transformers will be owned by the electric company, Tampa Electric, and not paid for by the District as part of the CIP.

3.6 Recreational Amenities

While not part of the CIP, the developer intends to develop a residential amenity for the project, which would be financed by the developer and owned and maintained by a homeowner's association. The amenities constitute common areas for the exclusive benefit of the residential lot owners within the development.

3.7 Environmental Conservation/Mitigation

There are currently no existing wetlands that will be impacted by the development. In the event that wetlands are impacted, the District will be responsible for the design, permitting, construction, maintenance, and government reporting of the environmental mitigation. These costs are not currently included within the CIP.

3.8 Professional Services

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

3.9 Offsite Improvements

Offsite improvements include the construction of an offsite roundabout, which includes 18-foot pavement lane with Type F, Type RA, and Median Curb, stormwater drainage improvements, stamped concrete islands, landscape island, pedestrian crosswalk, and associated ADA access ramps, striping and pavement markings, and site restoration associated with the utility tie-ins on West Lake Eloise Drive and Eloise Loop Road. Additional offsite improvements may be required through the permit process.

As noted, the District's CIP functions as a system of improvements benefitting all lands within the District.

The foregoing improvements are required by applicable development approvals.

TABLE 3.3 provides a breakdown of the CIP by category and the governing body for the purpose of financing, ownership, and management of each.

Table 3.3

Harmony at Lake Eloise Ownership and Management		
FACILITY DESCRIPTION	FINANCING ENTITY	OWNERSHIP AND MANAGEMENT ENTITY
Amenity	Developer	HOA
Stormwater Management	CDD	CDD
Utilities (Water, Sewer, Reclaim)	CDD	City
Hardscape/Landscape/Irrigation	CDD	CDD
Undergrounding of Electric Conduit	CDD	Tampa Electric Co.
Environmental Conservation/Mitigation	CDD	CDD
Off-Site Roadway	CDD	County
On-Site Roadways	CDD	City

4. Permitting/Construction Commencement

Necessary permits for the construction of the first phases have either been obtained or are currently being designed and are included in the following **Table 4.1** below.

Table 4.1

Harmony at Lake Eloise Permit Status	
PERMIT	STATUS
City of Winter Haven - Construction Plans (Phase 1)	Permit Issued
City of Winter Haven - Construction Plans (Phase 2)	In Design
Polk County – Offsite Subdivision Entrance (Phase 1)	Under Review
Southwest Florida Water Management District (SWFWMD) - Environmental Resource Permit (Phase 1)	Permit Issued
Southwest Florida Water Management District (SWFWMD) - Mass Grading (Phase 2-5)	Under Review
Florida Department of Environmental Protection (FDEP) – Water (Phase 1)	Under Review
Florida Department of Environmental Protection (FDEP) – Sewer (Phase 1)	Under Review
Florida Department of Environmental Protection (FDEP) - Dryline Force Main (Phase 1)	Under Review

5. Opinion of Probable Construction Costs

Table 5 shown below presents the Opinion of Probable Cost for the CIP. It is our professional opinion that the costs set forth in **Table 5.1** are reasonable and consistent with current market pricing.

Table 5.1

Harmony at Lake Eloise Opinion of Probable Cost for the CIP	
IMPROVEMENT	TOTAL PROJECT
Stormwater System	\$19,878,000
Sanitary Sewer	\$5,731,250
Water Distribution	\$3,865,750
Reclaim Distribution	\$2,650,125
Undergrounding of Electric Conduit	\$3,065,625
Landscape/Hardscape/Irrigation	\$2,608,885
On-Site Roadways	\$7,500,450
Off-Site Roadways	\$668,583
Contingency	\$9,193,734
Professional Fees	\$2,208,522
TOTAL	\$57,370,924

The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

6. Conclusions and Engineer's Certification

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

It is further our opinion that:

- The estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in City of Winter Haven, Florida and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- Improvements comprising the CIP are required by applicable development approvals;
- The CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- The reasonably expected economic life of the CIP is anticipated to be at least 20 years;
- The assessed property within the District will receive a special benefit from the CIP that is at least equal to such costs.
- The CIP will function as a system of improvements benefitting all lands within the District.

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

The CIP improvements will be owned by the District or other governmental units and as such the CIP improvements are intended to be available and will be reasonably available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All the CIP improvements are or will be located on lands owned or to be owned by the District or another governmental entity or on public easements in favor of the District or other governmental entity. No private earthwork is included in the CIP. Accordingly, the earthwork costs include digging any stormwater ponds as well as the placement of fill at the site but does not include the cost of fine grading of any lots.

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

Nicole P. Stalder, P.E.
Florida License No. 64720

HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT

Amended and Restated Master Special Assessment Methodology Report

December 9, 2024



Provided by:

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1.0 Introduction

1.1 Purpose

This Amended and Restated Master Special Assessment Methodology Report (the "Amended Report") was developed to provide a financing plan and a special assessment methodology for the Harmony on Lake Eloise Community Development District (the "District"), located in the City of Winter Haven, Polk County, Florida, as related to funding the costs of public infrastructure improvements via the Capital Improvement Plan (the "Project") contemplated to be provided by the District.

1.2 Scope of the Amended Report

This Amended Report presents the projections for financing the District's Capital Improvement Plan described in the Harmony on Lake Eloise Community Development District Engineer's Report developed by Dewberry Engineers Inc. (the "District Engineer") and dated March 9, 2022 (the "Engineer's Report"), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Project.

1.3 Special Benefits and General Benefits

The public infrastructure improvements undertaken and funded by the District as part of the Project create special and peculiar benefits, 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 Amended Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District's Capital Improvement Plan enables properties within its boundaries to be developed.

There is no doubt that the general public and property owners of property outside the District will benefit from the provision of the Project. However, these benefits are only incidental since the Project is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the Project and do not depend upon the Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District's boundaries.

The Capital Improvement Plan will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the Project. Even though the exact value of the benefits provided by the Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Amended Report

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

Section Three provides a summary of the Project as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five introduces the special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District will serve the Harmony on Lake Eloise development, a master planned residential development located the City of Winter Haven, Polk County, Florida (the "Development" or "Harmony on Lake Eloise"). The land within the District consists of approximately 354.37 +/- acres and is generally located west of Lake Eloise, north of Eagle Lake Loop, south of Lake Lulu, and east of US 17 and Snively Elementary School.

2.2 The Development Program

The development of Harmony on Lake Eloise is anticipated to be conducted by Forestar (USA) Real Estate Group Inc, (the "Developer"). Based upon the information provided by the Developer and the Engineer, the current development plan envisions a total of 1,163 single-family residential dwelling units developed over a multi-year period in two (2) stages within five (5) development phases, although unit numbers, land use types and phasing may change

throughout the development period. Table 1 in the *Appendix* illustrates the development plan for Harmony on Lake Eloise.

3.0 The Capital Improvement Plan

3.1 Overview

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

3.2 The Project

The public infrastructure improvements which are part of the Project and are needed to serve the Development are projected to consist of improvements which will serve all of the lands in the District. The Project will consist of a stormwater system, sanitary sewer, water distribution, reclaim distribution, undergrounding of electric conduit, landscape/hardscape/irrigation, on-site roadways and off-site roadways, the costs of which, along with contingencies and professional fees, were estimated by the District Engineer at \$57,370,924.

The public infrastructure improvements that comprise the Project will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

Table 2 in the *Appendix* illustrates the specific components of the Project.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. As of the time of writing of this Amended Report, the District will most likely acquire completed improvements

from the Developer, although the District maintains the complete flexibility to either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the Project as described in *Section 3.2* in two financing transactions, the District would have to issue approximately \$73,185,000 in par amount of special assessment bonds (the "Bonds").

Please note that the purpose of this Amended Report is to allocate the benefit of the Project to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the Project. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of \$73,185,000 to finance approximately \$57,370,924 in Project costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the improvement and other costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$73,185,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

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

5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of the District and general benefits accruing to areas outside the District but being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Project. All properties that receive special benefits from the Project will be assessed for their fair share of the debt issued in order to finance all or a portion of the Project.

5.2 Benefit Allocation

The most current development plan envisions the development of 1,163 single-family residential dwelling units, although unit numbers and land use types may change throughout the development period.

The public infrastructure improvements that comprise the Project will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

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

As stated previously, the public infrastructure improvements included in the Project have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem

assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the Project of the District is proposed to be allocated to the different unit types within the District in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units will use and benefit from the District's improvements less than larger units, as for instance, generally and on average smaller units or units produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the Project. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by the different unit types from the District's improvements.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with funding the District's Project (the "Bond Assessments") in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected annual debt service assessments per unit.

5.3 Assigning Debt

The Bond Assessments associated with repayment of the Bonds will initially be levied on all of the gross acres of land in the District. Consequently, the Bond Assessments will be levied on approximately 354.37 +/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of

\$73,185,000 will be preliminarily levied on approximately 354.37 +/- gross acres at a rate of \$206,521.43 per acre.

As the land is platted, the Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessments to platted parcels will reduce the amount of Bond Assessments levied on unplatted gross acres within the District.

Further, to the extent that any residential land which has not been platted is sold to another developer or builder, the Bond Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessments transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

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

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

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

The public infrastructure improvements which are part of the Project make the land in the District developable and saleable and when implemented jointly as parts of the Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the Project by different unit types.

5.6 True-Up Mechanism

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned ERUs as set forth in Table 1 in the *Appendix* ("Development Plan"). At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

a. If a Proposed Plat results in the same amount of ERUs (and thus Bond Assessments) able to be imposed on the "Remaining Unplatted Lands" (i.e., those remaining unplatted lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Bond Assessments to the product types being platted and the remaining property in accordance with this Amended Report, and cause the Bond Assessments to be recorded in the District's Improvement Lien Book.

b. If a Proposed Plat results in a greater amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Bond Assessments for all assessed properties within the District or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat results in a lower amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District shall require the

landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer, District Counsel and the District's Bond Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Bond Assessments) are able to be imposed on the Remaining Unplatted Lands, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the Development, b) the revised, overall development plan showing the number and type of units reasonably planned for the Development, c) proof of the amount of entitlements for the Remaining Unplatted Lands, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient Bond Assessments to pay debt service on the applicable series of Bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular Bond Assessment installment payable for such lands, and shall constitute part of the Bond Assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable series of Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable series of Bonds)).

All Bond Assessments levied run with the land, and such Bond Assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable

acres, any unallocated Bond Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's Bond Assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

5.7 Assessment Roll

The Bond Assessments of \$73,185,000 are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessments shall be paid in thirty (30) annual principal installments.

5.8 Additional Items Regarding Bond Assessment Imposition and Allocation

This master assessment allocation methodology is intended to establish, without the need for a further public hearing, the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein. All such liens shall be within the benefit limits established herein and using the allocation Methodology described herein, and shall be described in one or more supplemental reports.

As noted herein, the Project functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund improvements within any benefitted property within the District, regardless of where the Bond Assessments are levied, provided that Bond Assessments are fairly and reasonably allocated across all benefitted properties.

As set forth in any supplemental report, and for any particular bond issuance, the land developer may opt to "buy down" the Bond Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. Note that any "true-up," as described herein, may require a payment to satisfy "true-up" obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the

developer to pay down Bond Assessment will not be eligible for “deferred costs,” if any are provided for in connection with any particular bond issuance.

No Bond Assessments are allocated herein to any public or private amenities or other common areas planned for the development. Such amenities and common areas will be owned and operated by the District and/or master homeowners’ association. If owned by a homeowners’ association, the amenities will be considered a common element for the exclusive benefit of property owners. Alternatively, if owned by the District, the amenities will be available for use by the public, subject to the District’s rules and policies. Accordingly, any benefit to the amenities and common areas flows directly to the benefit of all property in the District. As such, no Bond Assessments will be assigned to the amenities and common areas.

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

6.0 Additional Stipulations

6.1 Overview

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

Wrathell, Hunt and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt and Associates, LLC registered to provide such services as described in Section 15B of the Securities and

Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.

7.0 Appendix

Table 1

Harmony on Lake Eloise

Community Development District

Proposed Development Plan

Product Type	Number of Units in Phases 1 and 2	Number of Units in Phases 3, 4 and 5	Total Number of Units
SF 20	0	288	288
SF 40	28	75	103
SF 40 Rear Load	103	51	154
SF 50 Rear Load	5	106	111
SF 50	106	239	345
SF 60	48	76	124
SF 80	0	38	38
Total	290	873	1,163

Table 2

Harmony on Lake Eloise

Community Development District

Project Costs

Improvement	Total Project Costs
Stormwater System	\$19,878,000
Sanitary Sewer	\$5,731,250
Water Distribution	\$3,865,750
Reclaim Distribution	\$2,650,125
Undergrounding of Electric Conduit	\$3,065,625
Landscape/Hardscape/Irrigation	\$2,608,885
On-Site Roadways	\$7,500,450
Off-Site Roadways	\$668,583
Contingency	\$9,193,734
Professional Fees	\$2,208,522
Total	\$57,370,924

Table 3

Harmony on Lake Eloise

Community Development District

Preliminary Sources and Uses of Funds

Sources

Bond Proceeds:	
Par Amount	\$73,185,000.00
Total Sources	\$73,185,000.00

Uses

Project Fund Deposits:	
Project Fund	\$57,370,924.00
Other Fund Deposits:	
Debt Service Reserve Fund	\$5,316,810.59
Capitalized Interest Fund	\$8,782,200.00
Delivery Date Expenses:	
Costs of Issuance	\$1,713,700.00
Rounding	\$1,365.41
Total Uses	\$73,185,000.00

Table 4

Harmony on Lake Eloise

Community Development District

Benefit Allocation

Product Type	Total Number of Units	ERU Weight	Total ERU
SF 20	288	0.70	201.60
SF 40	103	0.80	82.40
SF 40 Rear Load	154	0.80	123.20
SF 50 Rear Load	111	1.00	111.00
SF 50	345	1.00	345.00
SF 60	124	1.20	148.80
SF 80	38	1.60	60.80
Total	1,163		1,072.80

Table 5

Harmony on Lake Eloise

Community Development District

Bond Assessments Apportionment

Product Type	Total Number of Units	Total Cost Allocation*	Maximum Total Bond Assessments Apportionment	Maximum Bond Assessments Apportionment per Unit	Maximum Annual Principal and Interest Payment per Unit on the Bonds	Maximum Annual Bond Assessments Payment**
SF 20	288	\$10,781,113.23	\$13,752,885.91	\$47,753.08	\$3,469.21	\$3,730.33
SF 40	103	\$4,406,566.12	\$5,621,219.24	\$54,574.94	\$3,964.81	\$4,263.24
SF 40 Rear Load	154	\$6,588,458.09	\$8,404,541.39	\$54,574.94	\$3,964.81	\$4,263.24
SF 50 Rear Load	111	\$5,936,029.61	\$7,572,273.49	\$68,218.68	\$4,956.01	\$5,329.05
SF 50	345	\$18,449,821.76	\$23,535,444.63	\$68,218.68	\$4,956.01	\$5,329.05
SF 60	124	\$7,957,488.34	\$10,150,939.60	\$81,862.42	\$5,947.22	\$6,394.86
SF 80	38	\$3,251,446.85	\$4,147,695.75	\$109,149.89	\$7,929.62	\$8,526.47
Total	1,163	\$57,370,924.00	\$73,185,000.00			

* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

** Includes county cost of collection at 3% (subject to change) plus early payment discount allowance at 4% (subject to change)

EXHIBIT "A"

Bond Assessments in the estimated amount of \$73,185,000 are proposed to be levied uniformly over the area described below:

EXHIBIT "A"

A PORTION OF SECTIONS 4 AND 9, TOWNSHIP 29 EAST, RANGE 26 EAST, ALSO A PORTION OF GOVERNMENT LOTS 1 AND 2, ALSO A PORTION OF LOTS 4, 5 AND 8, LAKE ELOISE SUBDIVISION ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 57 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, ALSO ALL OF LOTS 1, 2, 3, 6, 7, 9, 10, 11, 12, 13, 14, 15 AND 16 OF SAID LAKE ELOISE SUBDIVISION, ALSO A PORTION OF LOTS 66, 67, 89 AND 90, WAHNETA FARMS SUBDIVISION; ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGES 82A-82B OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 4; THENCE N89°49'14"E ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 4, A DISTANCE OF 397.29 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID NORTH LINE N89°49'14"E, A DISTANCE OF 2223.24 FEET TO A POINT ON THE WEST MAINTAINED RIGHT OF WAY LINE WEST LAKE ELOISE DRIVE (VARIABLE WIDTH) PER POLK COUNTY MAINTAINED RIGHT OF WAY MAP BOOK 2, PAGES 306-308; THENCE S79°50'39"E, A DISTANCE OF 55.89 FEET TO A POINT ON THE EAST MAINTAINED RIGHT OF WAY OF SAID WEST LAKE ELOISE DRIVE; THENCE N89°59'46"E ALONG THE CENTERLINE OF A 20 FOOT WIDE PLATTED RIGHT OF WAY, SAID RIGHT OF WAY CLOSED PER OFFICIAL RECORDS BOOK 2009, PAGE 2057, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, A DISTANCE OF 999.70 FEET; THENCE DEPARTING SAID CENTERLINE RUN S00°09'14"E, A DISTANCE OF 331.74 FEET TO A POINT ON THE NORTH MAINTAINED RIGHT OF WAY LINE OF LAKE ELOISE TERRACE (50 FOOT COUNTY MAINTAINED RIGHT OF WAY); THENCE DEPARTING SAID NORTH RIGHT OF WAY LINE, RUN S52°49'08"E, A DISTANCE OF 82.71 FEET TO A POINT ON THE WEST MAINTAINED RIGHT OF WAY LINE OF SAID LAKE ELOISE TERRACE; THENCE S00°06'02"E ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 840.93 FEET; THENCE DEPARTING SAID WEST MAINTAINED RIGHT OF WAY LINE, RUN S89°51'16"E, A DISTANCE OF 281.30 FEET TO A POINT ON THE WESTERLY SAFE UPLAND LINE FOR LAKE ELOISE AS DETERMINED BY THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION HAVING AN ELEVATION OF 130.63 FEET (NORTH AMERICAN VERTICAL DATUM 1988); THENCE RUN ALONG SAID SAFE UPLAND LINE THE FOLLOWING TWENTY-EIGHT (28) COURSES: THENCE S22°14'00"E, A DISTANCE OF 64.35 FEET; THENCE S18°36'00"E, A DISTANCE OF 56.77 FEET; THENCE S11°08'18"E, A DISTANCE OF 195.28 FEET; THENCE S22°12'00"E, A DISTANCE OF 140.69 FEET; THENCE S06°04'58"W, A DISTANCE OF 68.55 FEET; THENCE S12°59'04"E, A DISTANCE OF 87.92 FEET; THENCE S19°38'28"E, A DISTANCE OF 200.47 FEET; THENCE S24°30'06"W, A DISTANCE OF 31.92 FEET; THENCE S09°25'30"W, A DISTANCE OF 23.96 FEET; THENCE S15°26'58"E, A DISTANCE OF 28.49 FEET; THENCE S17°34'46"W, A DISTANCE OF 94.77 FEET; THENCE S04°28'35"E, A DISTANCE OF 106.45 FEET; THENCE S05°11'23"W, A DISTANCE OF 92.74 FEET; THENCE S13°32'44"E, A DISTANCE OF 218.51 FEET; THENCE S22°56'23"E, A DISTANCE OF 97.49 FEET; THENCE S01°23'23"E, A DISTANCE OF 103.05 FEET; THENCE S14°23'06"E, A DISTANCE OF 109.59 FEET; THENCE S63°09'22"E, A DISTANCE OF 129.33 FEET; THENCE S03°55'45"E, A DISTANCE OF 15.02 FEET; THENCE S75°42'48"W, A DISTANCE OF 111.94 FEET; THENCE S38°15'31"W, A DISTANCE OF 40.47 FEET; THENCE S76°30'31"E, A DISTANCE OF 21.17 FEET; THENCE N80°39'55"E, A DISTANCE OF 57.26 FEET; THENCE S85°35'56"E, A DISTANCE OF 82.27 FEET; THENCE S26°12'43"E, A DISTANCE OF 111.31 FEET; THENCE S08°45'08"E, A DISTANCE OF 121.69 FEET; THENCE S12°24'10"W, A DISTANCE OF 50.19 FEET TO A POINT ON THE NORTH LINE OF VALHALLA ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 67, PAGE 34 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE S89°47'32"W ALONG SAID NORTH LINE, A DISTANCE OF 1887.21 FEET TO A POINT ON THE WEST MAINTAINED RIGHT OF WAY LINE OF WEST LAKE ELOISE DRIVE (VARIABLE WIDTH RIGHT OF WAY) PER POLK COUNTY MAINTAINED RIGHT OF WAY MAP BOOK 2, PAGES 306-308; THENCE RUN ALONG SAID WEST RIGHT OF WAY LINE THE FOLLOWING SIX (6) COURSES: THENCE S00°02'24"W, A DISTANCE OF 7.04 FEET; THENCE S00°09'38"E, A DISTANCE OF 200.00 FEET; THENCE S00°19'36"W, A DISTANCE OF 200.01 FEET; THENCE S00°06'11"E, A DISTANCE OF 200.00 FEET; THENCE S00°50'03"E, A DISTANCE OF 55.70 FEET; THENCE S00°49'57"E, A DISTANCE OF 49.96 FEET; THENCE DEPARTING SAID WEST RIGHT OF WAY LINE, RUN N89°47'55"E ALONG THE SOUTH LINE OF HIDDEN OAKS LANE (50 FOOT RIGHT OF WAY) PER HIDDEN OAKS OF LAKE ELOISE ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 109, PAGES 34-35, OF THE PUBLIC RECORDS OF POLK COUNTY FLORIDA AND ITS WESTERLY EXTENSION, A DISTANCE OF 702.96 FEET TO A POINT ON THE WEST LINE OF SAID HIDDEN OAKS OF LAKE ELOISE; THENCE RUN ALONG SAID WEST LINE THE FOLLOWING TWO (2) COURSES: S00°29'47"E, A DISTANCE OF 1137.97 FEET;

THENCE S52°48'47"E, A DISTANCE OF 34.79 FEET TO THE NORTHWEST CORNER OF LOT 37, GAINES COVE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 65, PAGE 4, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA ; THENCE RUN ALONG THE NORTHWEST LINE OF SAID GAINES COVE THE FOLLOWING FOUR (4) COURSES: S55°32'25"W, A DISTANCE OF 63.17 FEET; THENCE S37°10'28"W, A DISTANCE OF 203.96 FEET; THENCE N52°55'12"W, A DISTANCE OF 180.00 FEET; THENCE S37°10'26"W, A DISTANCE OF 220.00 FEET TO A POINT ON THE NORTHERLY MAINTAINED RIGHT OF WAY LINE OF ELOISE LOOP ROAD; THENCE N52°51'29"W ALONG SAID NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 297.11 FEET A POINT ON THE EAST RIGHT OF WAY LINE OF THE AFORESAID WEST LAKE ELOISE DRIVE; THENCE S74°06'15"W, A DISTANCE OF 56.79 FEET; THENCE N89°58'58"W, A DISTANCE OF 281.87 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF CSX RAILROAD (100 FOOT RIGHT OF WAY) PER VALUATION MAP V03209 & V0321 (V.5-FLA, L-27, 16 & 16B); THENCE N36°58'21"W ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 3856.43 FEET TO A POINT ON THE EASTERLY MAINTAINED RIGHT OF WAY LINE OF CROTON ROAD (VARIABLE RIGHT OF WAY WIDTH) PER MAP BOOK 14, PAGE 26 & 27) OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE RUN ALONG SAID EASTERLY MAINTAINED RIGHT WAY LINE THE FOLLOWING SEVEN (7) COURSES: N00°08'53"W, A DISTANCE OF 37.70 FEET; THENCE S89°52'45"E, A DISTANCE OF 20.16 FEET; TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 60.00 FEET, A CENTRAL ANGLE OF 169°25'56", A CHORD BEARING OF N05°24'17"E AND A CHORD DISTANCE OF 119.49 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 177.43 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF 68°00'33", A CHORD BEARING OF N45°18'24"W AND A CHORD DISTANCE OF 44.74 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 47.48 FEET TO THE END OF SAID CURVE; THENCE N00°09'09"W, A DISTANCE OF 189.88 FEET; THENCE N16°46'45"W, A DISTANCE OF 73.45 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 4; THENCE N00°10'44"W ALONG SAID WEST LINE, A DISTANCE OF 448.91 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF SHELL ROAD (VARIABLE WIDTH RIGHT OF WAY) PER DEED BOOK 949, PAGE 327, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE RUN ALONG SAID EASTERLY RIGHT OF WAY LINE THE FOLLOWING NINE (9) COURSES: N41°06'03"E, A DISTANCE OF 40.45 FEET, TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 1944.86 FEET, A CENTRAL ANGLE OF 00°33'00", A CHORD BEARING OF N40°49'33"E AND A CHORD DISTANCE OF 18.67 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 18.67 FEET TO THE POINT OF TANGENCY; THENCE N39°57'07"E, A DISTANCE OF 406.17 FEET, TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 255.37 FEET, A CENTRAL ANGLE OF 62°00'00", A CHORD BEARING OF N08°57'07"E AND A CHORD DISTANCE OF 263.05 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 276.34 FEET TO THE POINT OF TANGENCY; THENCE N22°02'53"W, A DISTANCE OF 50.39 FEET, TO A POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 783.51 FEET, A CENTRAL ANGLE OF 16°40'00", A CHORD BEARING OF N13°42'53"W AND A CHORD DISTANCE OF 227.11 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 227.91 FEET TO THE POINT OF TANGENCY; THENCE N05°22'53"W, A DISTANCE OF 197.64 FEET, TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 185.37 FEET, A CENTRAL ANGLE OF 65°57'23", A CHORD BEARING OF N27°35'49"E AND A CHORD DISTANCE OF 201.80 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 213.39 FEET TO THE POINT OF TANGENCY; THENCE N60°34'30"E, A DISTANCE OF 58.02 FEET, TO THE POINT OF BEGINNING.

CONTAINING 15,436,272 SQUARE FEET OR 354.37 ACRES, MORE OR LESS.

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

3C

REFERENCE NO. 50138736

HARMONY AT LAKE ELOISE
COMMUNITY DEVELOPMENT
DISTRICT ENGINEER'S REPORT

MARCH 09, 2022



SUBMITTED BY

Dewberry Engineers Inc.
800 N. Magnolia Avenue
Suite 1000
Orlando, Florida 32803
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SUBMITTED TO

Harmony at Lake Eloise CDD
c/o Ms. Cindy Cerbone
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Engineer's Report

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1. Introduction

The purpose of this report is to provide a description of the capital improvement plan ("CIP") and estimated costs of the CIP for the Harmony at Lake Eloise Community Development District ("District").

2. General Site Description

The proposed District is located entirely within the City of Winter Haven, Florida, and includes approximately 354.37 acres of land. **Exhibit 1** depicts the general location of the project. The site is generally located west of Lake Eloise, north of Eagle Lake Loop, south of Lake Lulu, and east of US 17 and Snively Elementary School. The CIP also includes offsite improvements located within Polk County.

The metes and bounds sketch and description of the external boundary of the proposed District is set forth in **Exhibit 2**.

3. Proposed Capital Improvement Project

The CIP is intended to provide public infrastructure improvements for the lands within the District, which is planned for 1163 residential units. The proposed site plan for the District is attached as **Exhibit 3**, and this plan enumerates the proposed lot count, by type, for the District.

The tables shown below depict the planned product types and land uses in **Table 3.1** and **Table 3.2** for the District respectively.

Table 3.1

Harmony at Lake Eloise Planned Product Types	
PRODUCT TYPE	TOTAL UNITS (PHASES 1-5)
20' x 120' LOTS	288
40' x 137.5' LOTS	103
40' x 137.5' LOTS (REAR LOAD)	154
50' x 137.5' LOTS (REAR LOAD)	111
50' X 120' LOTS	345
60' X 120' LOTS	124
80' X 137.5' LOTS	38
TOTAL	1163

Table 3.2

Harmony at Lake Eloise Land Uses	
LAND USE	ACREAGE
Lot Development	168.93
Roads	67.52
Common Areas	60.46
Stormwater Ponds	53.22
Conservation Areas	4.24
TOTAL	354.37

The CIP infrastructure includes:

3.1 Roadway Improvements

The CIP includes subdivision roads within the District. Generally, all roadways will be 2-lane undivided roads. Such roads include the roadway asphalt, base and subgrade, roadway curb and gutter, striping and signage, and sidewalks within the right-of-way abutting non-single-family lot lands. Sidewalks abutting lots will be constructed by the homebuilders. Roadways will be designed in accordance with City standards.

Internal roadways may be financed by the District and dedicated to the City of Winter Haven for ownership, operation, and maintenance. Alternatively, the developer may elect to finance and gate the internal roads and convey those roads to a homeowner's association for ownership, operation, and maintenance (in such an event, the District would be limited to financing only utilities, conservation/mitigation, and stormwater improvements behind such gated areas).

3.2 Stormwater Management System

The stormwater collection and outfall systems are a combination of roadway curbs, curb inlets, pipe, control structures, and open stormwater ponds both dry and wet designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project discharges to ten retention ponds and additional dry swale areas. The stormwater system will be designed consistent with the criteria established by the SWFWMD and the City of Winter Haven for stormwater and floodplain management systems. It is anticipated that the District will finance, own, operate, and maintain the stormwater systems, with the exception that the city will own, operate, and maintain the inlets and storm sewer pipes within the city's right-of-way.

3.3 Water, Wastewater, and Reclaim Utilities

As part of the CIP, the District intends to construct and/or acquire potable water, wastewater and reclaim infrastructure for the development. **Exhibit 4** labels both the offsite connections for water, wastewater, and reclaim for the CIP and the anticipated onsite utilities to be constructed. The on-site water supply improvements include water mains located within the right-of-way for potable water service and fire protection. The pipe diameter is a proposed 8-inch waterline connecting to a proposed 12-inch line within the realigned West Lake Eloise Drive and then tying into an existing 12-inch (offsite) watermain. The locations of the tie-in points are on the north and south ends of the project within the right of way of the existing West Lake Eloise Drive.

The on-site reuse supply improvements include reuse mains located within the right-of-way and used for irrigation. The pipe diameters range from 4-12-inch reuse waterlines including the proposed 12-inch reuse water main on West Lake Eloise Drive. The installation of a new 12-inch reuse main on West Lake Eloise Drive is to be connected into the existing 24-inch reuse line on Eloise Loop Road.

Wastewater improvements for the project will include an onsite 8-inch diameter sanitary sewer gravity collection system that outfalls into a master lift station to be constructed by the City of Winter Haven. The proposed location of the master lift station is at the northwest-west corner of West Lake Eloise Drive and Eloise Loop Road. There will be a Developers Agreement with the city regarding the construction of this master lift station. Two additional lift stations are planned. One is in phase 2 and the other is on the phase line of phases 3 and 4. These lift stations will manifold to a proposed force main that will discharge to the master lift station. An additional force main is proposed for the city within the proposed West Lake Eloise Drive right-of-way.

There is also an interim condition where a temporary lift station may be constructed to handle the initial flows while the master lift station is being constructed by others.

The water, wastewater, and reclaim collection systems for all phases will be completed by the District and subsequently dedicated to the City of Winter Haven for operation and maintenance with the exception of the master lift station, which is being designed and built by the City.

3.4 Hardscape, Landscape, and Irrigation

The District will construct and/or install landscaping, irrigation, and hardscaping within District common areas and rights-of-way. The irrigation system will consist of irrigation mains, valves, and appurtenances. Hardscaping will include monuments and entry features.

The city has design criteria standards and specifications for planting and irrigation design; therefore, this project will meet and/or exceed the minimum requirements outlined by the city. The on-site enhancements at the common areas are for the general benefit of the community.

All such landscaping, irrigation, and hardscaping will be funded, maintained, and owned by the District. Such infrastructure located within the city rights-of-way are to be owned and maintained by the District pursuant to a right-of-way agreement to be entered into with the city.

3.5 Streetlights / Undergrounding of Electrical Utility Lines

The District intends to lease streetlights through an agreement with Tampa Electric. The District is anticipated to fund the streetlights through an annual operation and maintenance assessment. As such, streetlights are not included as part of the CIP.

The CIP does, however, include the underground of electrical utility conduit lines within right-of-way and utility easements throughout the community. Electrical lines and transformers will be owned by the electric company, Tampa Electric, and not paid for by the District as part of the CIP.

3.6 Recreational Amenities

While not part of the CIP, the developer intends to develop a residential amenity for the project, which would be financed by the developer and owned and maintained by a homeowner's association. The amenities constitute common areas for the exclusive benefit of the residential lot owners within the development.

3.7 Environmental Conservation/Mitigation

There are currently no existing wetlands that will be impacted by the development. In the event that wetlands are impacted, the District will be responsible for the design, permitting, construction, maintenance, and government reporting of the environmental mitigation. These costs are not currently included within the CIP.

3.8 Professional Services

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

3.9 Offsite Improvements

Offsite improvements include the construction of an offsite roundabout, which includes 18-foot pavement lane with Type F, Type RA, and Median Curb, stormwater drainage improvements, stamped concrete islands, landscape island, pedestrian crosswalk, and associated ADA access ramps, striping and pavement markings, and site restoration associated with the utility tie-ins on West Lake Eloise Drive and Eloise Loop Road. Additional offsite improvements may be required through the permit process.

As noted, the District's CIP functions as a system of improvements benefitting all lands within the District.

The foregoing improvements are required by applicable development approvals.

TABLE 3.3 provides a breakdown of the CIP by category and the governing body for the purpose of financing, ownership, and management of each.

Table 3.3

Harmony at Lake Eloise Ownership and Management		
FACILITY DESCRIPTION	FINANCING ENTITY	OWNERSHIP AND MANAGEMENT ENTITY
Amenity	Developer	HOA
Stormwater Management	CDD	CDD
Utilities (Water, Sewer, Reclaim)	CDD	City
Hardscape/Landscape/Irrigation	CDD	CDD
Undergrounding of Electric Conduit	CDD	Tampa Electric Co.
Environmental Conservation/Mitigation	CDD	CDD
Off-Site Roadway	CDD	County
On-Site Roadways	CDD	City

4. Permitting/Construction Commencement

Necessary permits for the construction of the first phases have either been obtained or are currently being designed and are included in the following **Table 4.1** below.

Table 4.1

Harmony at Lake Eloise Permit Status	
PERMIT	STATUS
City of Winter Haven - Construction Plans (Phase 1)	Permit Issued
City of Winter Haven - Construction Plans (Phase 2)	In Design
Polk County – Offsite Subdivision Entrance (Phase 1)	Under Review
Southwest Florida Water Management District (SWFWMD) - Environmental Resource Permit (Phase 1)	Permit Issued
Southwest Florida Water Management District (SWFWMD) - Mass Grading (Phase 2-5)	Under Review
Florida Department of Environmental Protection (FDEP) – Water (Phase 1)	Under Review
Florida Department of Environmental Protection (FDEP) – Sewer (Phase 1)	Under Review
Florida Department of Environmental Protection (FDEP) - Dryline Force Main (Phase 1)	Under Review

5. Opinion of Probable Construction Costs

Table 5 shown below presents the Opinion of Probable Cost for the CIP. It is our professional opinion that the costs set forth in **Table 5.1** are reasonable and consistent with current market pricing.

Table 5.1

Harmony at Lake Eloise Opinion of Probable Cost for the CIP	
IMPROVEMENT	TOTAL PROJECT
Stormwater System	\$19,878,000
Sanitary Sewer	\$5,731,250
Water Distribution	\$3,865,750
Reclaim Distribution	\$2,650,125
Undergrounding of Electric Conduit	\$3,065,625
Landscape/Hardscape/Irrigation	\$2,608,885
On-Site Roadways	\$7,500,450
Off-Site Roadways	\$668,583
Contingency	\$9,193,734
Professional Fees	\$2,208,522
TOTAL	\$57,370,924

The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

6. Conclusions and Engineer's Certification

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

It is further our opinion that:

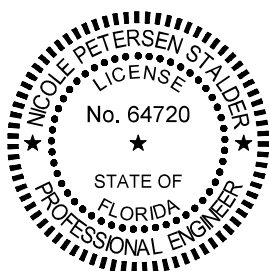
- The estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in City of Winter Haven, Florida and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- Improvements comprising the CIP are required by applicable development approvals;
- The CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- The reasonably expected economic life of the CIP is anticipated to be at least 20 years;
- The assessed property within the District will receive a special benefit from the CIP that is at least equal to such costs.
- The CIP will function as a system of improvements benefitting all lands within the District.

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

The CIP improvements will be owned by the District or other governmental units and as such the CIP improvements are intended to be available and will be reasonably available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All the CIP improvements are or will be located on lands owned or to be owned by the District or another governmental entity or on public easements in favor of the District or other governmental entity. No private earthwork is included in the CIP. Accordingly, the earthwork costs include digging any stormwater ponds as well as the placement of fill at the site but does not include the cost of fine grading of any lots.

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

Nicole P. Stalder, P.E.
Florida License No. 64720



Nicole P Stalder
This item has been digitally
signed and sealed by Nicole P
Stalder PE on the date adjacent
to the seal. Printed copies of this
document are not considered
signed and sealed and the
signature must be verified on
any electronic copies.
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**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

3D

HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT

Amended and Restated Master Special Assessment Methodology Report

December 9, 2024



Provided by:

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1.0 Introduction

1.1 Purpose

This Amended and Restated Master Special Assessment Methodology Report (the "Amended Report") was developed to provide a financing plan and a special assessment methodology for the Harmony on Lake Eloise Community Development District (the "District"), located in the City of Winter Haven, Polk County, Florida, as related to funding the costs of public infrastructure improvements via the Capital Improvement Plan (the "Project") contemplated to be provided by the District.

1.2 Scope of the Amended Report

This Amended Report presents the projections for financing the District's Capital Improvement Plan described in the Harmony on Lake Eloise Community Development District Engineer's Report developed by Dewberry Engineers Inc. (the "District Engineer") and dated March 9, 2022 (the "Engineer's Report"), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Project.

1.3 Special Benefits and General Benefits

The public infrastructure improvements undertaken and funded by the District as part of the Project create special and peculiar benefits, 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 Amended Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District's Capital Improvement Plan enables properties within its boundaries to be developed.

There is no doubt that the general public and property owners of property outside the District will benefit from the provision of the Project. However, these benefits are only incidental since the Project is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the Project and do not depend upon the Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District's boundaries.

The Capital Improvement Plan will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the Project. Even though the exact value of the benefits provided by the Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Amended Report

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

Section Three provides a summary of the Project as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five introduces the special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District will serve the Harmony on Lake Eloise development, a master planned residential development located the City of Winter Haven, Polk County, Florida (the "Development" or "Harmony on Lake Eloise"). The land within the District consists of approximately 354.37 +/- acres and is generally located west of Lake Eloise, north of Eagle Lake Loop, south of Lake Lulu, and east of US 17 and Snively Elementary School.

2.2 The Development Program

The development of Harmony on Lake Eloise is anticipated to be conducted by Forestar (USA) Real Estate Group Inc, (the "Developer"). Based upon the information provided by the Developer and the Engineer, the current development plan envisions a total of 1,163 single-family residential dwelling units developed over a multi-year period in two (2) stages within five (5) development phases, although unit numbers, land use types and phasing may change

throughout the development period. Table 1 in the *Appendix* illustrates the development plan for Harmony on Lake Eloise.

3.0 The Capital Improvement Plan

3.1 Overview

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

3.2 The Project

The public infrastructure improvements which are part of the Project and are needed to serve the Development are projected to consist of improvements which will serve all of the lands in the District. The Project will consist of a stormwater system, sanitary sewer, water distribution, reclaim distribution, undergrounding of electric conduit, landscape/hardscape/irrigation, on-site roadways and off-site roadways, the costs of which, along with contingencies and professional fees, were estimated by the District Engineer at \$57,370,924.

The public infrastructure improvements that comprise the Project will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

Table 2 in the *Appendix* illustrates the specific components of the Project.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. As of the time of writing of this Amended Report, the District will most likely acquire completed improvements

from the Developer, although the District maintains the complete flexibility to either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the Project as described in *Section 3.2* in two financing transactions, the District would have to issue approximately \$73,185,000 in par amount of special assessment bonds (the "Bonds").

Please note that the purpose of this Amended Report is to allocate the benefit of the Project to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the Project. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of \$73,185,000 to finance approximately \$57,370,924 in Project costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the improvement and other costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$73,185,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

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

5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of the District and general benefits accruing to areas outside the District but being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Project. All properties that receive special benefits from the Project will be assessed for their fair share of the debt issued in order to finance all or a portion of the Project.

5.2 Benefit Allocation

The most current development plan envisions the development of 1,163 single-family residential dwelling units, although unit numbers and land use types may change throughout the development period.

The public infrastructure improvements that comprise the Project will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

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

As stated previously, the public infrastructure improvements included in the Project have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem

assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the Project of the District is proposed to be allocated to the different unit types within the District in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units will use and benefit from the District's improvements less than larger units, as for instance, generally and on average smaller units or units produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the Project. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by the different unit types from the District's improvements.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with funding the District's Project (the "Bond Assessments") in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected annual debt service assessments per unit.

5.3 Assigning Debt

The Bond Assessments associated with repayment of the Bonds will initially be levied on all of the gross acres of land in the District. Consequently, the Bond Assessments will be levied on approximately 354.37 +/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of

\$73,185,000 will be preliminarily levied on approximately 354.37 +/- gross acres at a rate of \$206,521.43 per acre.

As the land is platted, the Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessments to platted parcels will reduce the amount of Bond Assessments levied on unplatted gross acres within the District.

Further, to the extent that any residential land which has not been platted is sold to another developer or builder, the Bond Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessments transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

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

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

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

The public infrastructure improvements which are part of the Project make the land in the District developable and saleable and when implemented jointly as parts of the Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the Project by different unit types.

5.6 True-Up Mechanism

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned ERUs as set forth in Table 1 in the *Appendix* ("Development Plan"). At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

a. If a Proposed Plat results in the same amount of ERUs (and thus Bond Assessments) able to be imposed on the "Remaining Unplatted Lands" (i.e., those remaining unplatted lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Bond Assessments to the product types being platted and the remaining property in accordance with this Amended Report, and cause the Bond Assessments to be recorded in the District's Improvement Lien Book.

b. If a Proposed Plat results in a greater amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Bond Assessments for all assessed properties within the District or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat results in a lower amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District shall require the

landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer, District Counsel and the District's Bond Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Bond Assessments) are able to be imposed on the Remaining Unplatted Lands, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the Development, b) the revised, overall development plan showing the number and type of units reasonably planned for the Development, c) proof of the amount of entitlements for the Remaining Unplatted Lands, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient Bond Assessments to pay debt service on the applicable series of Bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular Bond Assessment installment payable for such lands, and shall constitute part of the Bond Assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable series of Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable series of Bonds)).

All Bond Assessments levied run with the land, and such Bond Assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable

acres, any unallocated Bond Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's Bond Assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

5.7 Assessment Roll

The Bond Assessments of \$73,185,000 are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessments shall be paid in thirty (30) annual principal installments.

5.8 Additional Items Regarding Bond Assessment Imposition and Allocation

This master assessment allocation methodology is intended to establish, without the need for a further public hearing, the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein. All such liens shall be within the benefit limits established herein and using the allocation Methodology described herein, and shall be described in one or more supplemental reports.

As noted herein, the Project functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund improvements within any benefitted property within the District, regardless of where the Bond Assessments are levied, provided that Bond Assessments are fairly and reasonably allocated across all benefitted properties.

As set forth in any supplemental report, and for any particular bond issuance, the land developer may opt to "buy down" the Bond Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. Note that any "true-up," as described herein, may require a payment to satisfy "true-up" obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the

developer to pay down Bond Assessment will not be eligible for “deferred costs,” if any are provided for in connection with any particular bond issuance.

No Bond Assessments are allocated herein to any public or private amenities or other common areas planned for the development. Such amenities and common areas will be owned and operated by the District and/or master homeowners’ association. If owned by a homeowners’ association, the amenities will be considered a common element for the exclusive benefit of property owners. Alternatively, if owned by the District, the amenities will be available for use by the public, subject to the District’s rules and policies. Accordingly, any benefit to the amenities and common areas flows directly to the benefit of all property in the District. As such, no Bond Assessments will be assigned to the amenities and common areas.

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

6.0 Additional Stipulations

6.1 Overview

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

Wrathell, Hunt and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt and Associates, LLC registered to provide such services as described in Section 15B of the Securities and

Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.

7.0 Appendix

Table 1

Harmony on Lake Eloise

Community Development District

Proposed Development Plan

Product Type	Number of Units in Phases 1 and 2	Number of Units in Phases 3, 4 and 5	Total Number of Units
SF 20	0	288	288
SF 40	28	75	103
SF 40 Rear Load	103	51	154
SF 50 Rear Load	5	106	111
SF 50	106	239	345
SF 60	48	76	124
SF 80	0	38	38
Total	290	873	1,163

Table 2

Harmony on Lake Eloise

Community Development District

Project Costs

Improvement	Total Project Costs
Stormwater System	\$19,878,000
Sanitary Sewer	\$5,731,250
Water Distribution	\$3,865,750
Reclaim Distribution	\$2,650,125
Undergrounding of Electric Conduit	\$3,065,625
Landscape/Hardscape/Irrigation	\$2,608,885
On-Site Roadways	\$7,500,450
Off-Site Roadways	\$668,583
Contingency	\$9,193,734
Professional Fees	\$2,208,522
Total	\$57,370,924

Table 3

Harmony on Lake Eloise

Community Development District

Preliminary Sources and Uses of Funds

Sources

Bond Proceeds:	
Par Amount	\$73,185,000.00
Total Sources	\$73,185,000.00

Uses

Project Fund Deposits:	
Project Fund	\$57,370,924.00
Other Fund Deposits:	
Debt Service Reserve Fund	\$5,316,810.59
Capitalized Interest Fund	\$8,782,200.00
Delivery Date Expenses:	
Costs of Issuance	\$1,713,700.00
Rounding	\$1,365.41
Total Uses	\$73,185,000.00

Table 4

Harmony on Lake Eloise

Community Development District

Benefit Allocation

Product Type	Total Number of Units	ERU Weight	Total ERU
SF 20	288	0.70	201.60
SF 40	103	0.80	82.40
SF 40 Rear Load	154	0.80	123.20
SF 50 Rear Load	111	1.00	111.00
SF 50	345	1.00	345.00
SF 60	124	1.20	148.80
SF 80	38	1.60	60.80
Total	1,163		1,072.80

Table 5

Harmony on Lake Eloise

Community Development District

Bond Assessments Apportionment

Product Type	Total Number of Units	Total Cost Allocation*	Maximum Total Bond Assessments Apportionment	Maximum Bond Assessments Apportionment per Unit	Maximum Annual Principal and Interest Payment per Unit on the Bonds	Maximum Annual Bond Assessments Payment**
SF 20	288	\$10,781,113.23	\$13,752,885.91	\$47,753.08	\$3,469.21	\$3,730.33
SF 40	103	\$4,406,566.12	\$5,621,219.24	\$54,574.94	\$3,964.81	\$4,263.24
SF 40 Rear Load	154	\$6,588,458.09	\$8,404,541.39	\$54,574.94	\$3,964.81	\$4,263.24
SF 50 Rear Load	111	\$5,936,029.61	\$7,572,273.49	\$68,218.68	\$4,956.01	\$5,329.05
SF 50	345	\$18,449,821.76	\$23,535,444.63	\$68,218.68	\$4,956.01	\$5,329.05
SF 60	124	\$7,957,488.34	\$10,150,939.60	\$81,862.42	\$5,947.22	\$6,394.86
SF 80	38	\$3,251,446.85	\$4,147,695.75	\$109,149.89	\$7,929.62	\$8,526.47
Total	1,163	\$57,370,924.00	\$73,185,000.00			

* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

** Includes county cost of collection at 3% (subject to change) plus early payment discount allowance at 4% (subject to change)

EXHIBIT "A"

Bond Assessments in the estimated amount of \$73,185,000 are proposed to be levied uniformly over the area described below:

EXHIBIT "A"

A PORTION OF SECTIONS 4 AND 9, TOWNSHIP 29 EAST, RANGE 26 EAST, ALSO A PORTION OF GOVERNMENT LOTS 1 AND 2, ALSO A PORTION OF LOTS 4, 5 AND 8, LAKE ELOISE SUBDIVISION ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 57 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, ALSO ALL OF LOTS 1, 2, 3, 6, 7, 9, 10, 11, 12, 13, 14, 15 AND 16 OF SAID LAKE ELOISE SUBDIVISION, ALSO A PORTION OF LOTS 66, 67, 89 AND 90, WAHNETA FARMS SUBDIVISION; ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGES 82A-82B OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 4; THENCE N89°49'14"E ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 4, A DISTANCE OF 397.29 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID NORTH LINE N89°49'14"E, A DISTANCE OF 2223.24 FEET TO A POINT ON THE WEST MAINTAINED RIGHT OF WAY LINE WEST LAKE ELOISE DRIVE (VARIABLE WIDTH) PER POLK COUNTY MAINTAINED RIGHT OF WAY MAP BOOK 2, PAGES 306-308; THENCE S79°50'39"E, A DISTANCE OF 55.89 FEET TO A POINT ON THE EAST MAINTAINED RIGHT OF WAY OF SAID WEST LAKE ELOISE DRIVE; THENCE N89°59'46"E ALONG THE CENTERLINE OF A 20 FOOT WIDE PLATTED RIGHT OF WAY, SAID RIGHT OF WAY CLOSED PER OFFICIAL RECORDS BOOK 2009, PAGE 2057, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, A DISTANCE OF 999.70 FEET; THENCE DEPARTING SAID CENTERLINE RUN S00°09'14"E, A DISTANCE OF 331.74 FEET TO A POINT ON THE NORTH MAINTAINED RIGHT OF WAY LINE OF LAKE ELOISE TERRACE (50 FOOT COUNTY MAINTAINED RIGHT OF WAY); THENCE DEPARTING SAID NORTH RIGHT OF WAY LINE, RUN S52°49'08"E, A DISTANCE OF 82.71 FEET TO A POINT ON THE WEST MAINTAINED RIGHT OF WAY LINE OF SAID LAKE ELOISE TERRACE; THENCE S00°06'02"E ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 840.93 FEET; THENCE DEPARTING SAID WEST MAINTAINED RIGHT OF WAY LINE, RUN S89°51'16"E, A DISTANCE OF 281.30 FEET TO A POINT ON THE WESTERLY SAFE UPLAND LINE FOR LAKE ELOISE AS DETERMINED BY THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION HAVING AN ELEVATION OF 130.63 FEET (NORTH AMERICAN VERTICAL DATUM 1988); THENCE RUN ALONG SAID SAFE UPLAND LINE THE FOLLOWING TWENTY-EIGHT (28) COURSES: THENCE S22°14'00"E, A DISTANCE OF 64.35 FEET; THENCE S18°36'00"E, A DISTANCE OF 56.77 FEET; THENCE S11°08'18"E, A DISTANCE OF 195.28 FEET; THENCE S22°12'00"E, A DISTANCE OF 140.69 FEET; THENCE S06°04'58"W, A DISTANCE OF 68.55 FEET; THENCE S12°59'04"E, A DISTANCE OF 87.92 FEET; THENCE S19°38'28"E, A DISTANCE OF 200.47 FEET; THENCE S24°30'06"W, A DISTANCE OF 31.92 FEET; THENCE S09°25'30"W, A DISTANCE OF 23.96 FEET; THENCE S15°26'58"E, A DISTANCE OF 28.49 FEET; THENCE S17°34'46"W, A DISTANCE OF 94.77 FEET; THENCE S04°28'35"E, A DISTANCE OF 106.45 FEET; THENCE S05°11'23"W, A DISTANCE OF 92.74 FEET; THENCE S13°32'44"E, A DISTANCE OF 218.51 FEET; THENCE S22°56'23"E, A DISTANCE OF 97.49 FEET; THENCE S01°23'23"E, A DISTANCE OF 103.05 FEET; THENCE S14°23'06"E, A DISTANCE OF 109.59 FEET; THENCE S63°09'22"E, A DISTANCE OF 129.33 FEET; THENCE S03°55'45"E, A DISTANCE OF 15.02 FEET; THENCE S75°42'48"W, A DISTANCE OF 111.94 FEET; THENCE S38°15'31"W, A DISTANCE OF 40.47 FEET; THENCE S76°30'31"E, A DISTANCE OF 21.17 FEET; THENCE N80°39'55"E, A DISTANCE OF 57.26 FEET; THENCE S85°35'56"E, A DISTANCE OF 82.27 FEET; THENCE S26°12'43"E, A DISTANCE OF 111.31 FEET; THENCE S08°45'08"E, A DISTANCE OF 121.69 FEET; THENCE S12°24'10"W, A DISTANCE OF 50.19 FEET TO A POINT ON THE NORTH LINE OF VALHALLA ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 67, PAGE 34 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE S89°47'32"W ALONG SAID NORTH LINE, A DISTANCE OF 1887.21 FEET TO A POINT ON THE WEST MAINTAINED RIGHT OF WAY LINE OF WEST LAKE ELOISE DRIVE (VARIABLE WIDTH RIGHT OF WAY) PER POLK COUNTY MAINTAINED RIGHT OF WAY MAP BOOK 2, PAGES 306-308; THENCE RUN ALONG SAID WEST RIGHT OF WAY LINE THE FOLLOWING SIX (6) COURSES: THENCE S00°02'24"W, A DISTANCE OF 7.04 FEET; THENCE S00°09'38"E, A DISTANCE OF 200.00 FEET; THENCE S00°19'36"W, A DISTANCE OF 200.01 FEET; THENCE S00°06'11"E, A DISTANCE OF 200.00 FEET; THENCE S00°50'03"E, A DISTANCE OF 55.70 FEET; THENCE S00°49'57"E, A DISTANCE OF 49.96 FEET; THENCE DEPARTING SAID WEST RIGHT OF WAY LINE, RUN N89°47'55"E ALONG THE SOUTH LINE OF HIDDEN OAKS LANE (50 FOOT RIGHT OF WAY) PER HIDDEN OAKS OF LAKE ELOISE ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 109, PAGES 34-35, OF THE PUBLIC RECORDS OF POLK COUNTY FLORIDA AND ITS WESTERLY EXTENSION, A DISTANCE OF 702.96 FEET TO A POINT ON THE WEST LINE OF SAID HIDDEN OAKS OF LAKE ELOISE; THENCE RUN ALONG SAID WEST LINE THE FOLLOWING TWO (2) COURSES: S00°29'47"E, A DISTANCE OF 1137.97 FEET;

THENCE S52°48'47"E, A DISTANCE OF 34.79 FEET TO THE NORTHWEST CORNER OF LOT 37, GAINES COVE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 65, PAGE 4, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA ; THENCE RUN ALONG THE NORTHWEST LINE OF SAID GAINES COVE THE FOLLOWING FOUR (4) COURSES: S55°32'25"W, A DISTANCE OF 63.17 FEET; THENCE S37°10'28"W, A DISTANCE OF 203.96 FEET; THENCE N52°55'12"W, A DISTANCE OF 180.00 FEET; THENCE S37°10'26"W, A DISTANCE OF 220.00 FEET TO A POINT ON THE NORTHERLY MAINTAINED RIGHT OF WAY LINE OF ELOISE LOOP ROAD; THENCE N52°51'29"W ALONG SAID NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 297.11 FEET A POINT ON THE EAST RIGHT OF WAY LINE OF THE AFORESAID WEST LAKE ELOISE DRIVE; THENCE S74°06'15"W, A DISTANCE OF 56.79 FEET; THENCE N89°58'58"W, A DISTANCE OF 281.87 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF CSX RAILROAD (100 FOOT RIGHT OF WAY) PER VALUATION MAP V03209 & V0321 (V.5-FLA, L-27, 16 & 16B); THENCE N36°58'21"W ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 3856.43 FEET TO A POINT ON THE EASTERLY MAINTAINED RIGHT OF WAY LINE OF CROTON ROAD (VARIABLE RIGHT OF WAY WIDTH) PER MAP BOOK 14, PAGE 26 & 27) OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE RUN ALONG SAID EASTERLY MAINTAINED RIGHT WAY LINE THE FOLLOWING SEVEN (7) COURSES: N00°08'53"W, A DISTANCE OF 37.70 FEET; THENCE S89°52'45"E, A DISTANCE OF 20.16 FEET; TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 60.00 FEET, A CENTRAL ANGLE OF 169°25'56", A CHORD BEARING OF N05°24'17"E AND A CHORD DISTANCE OF 119.49 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 177.43 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF 68°00'33", A CHORD BEARING OF N45°18'24"W AND A CHORD DISTANCE OF 44.74 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 47.48 FEET TO THE END OF SAID CURVE; THENCE N00°09'09"W, A DISTANCE OF 189.88 FEET; THENCE N16°46'45"W, A DISTANCE OF 73.45 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 4; THENCE N00°10'44"W ALONG SAID WEST LINE, A DISTANCE OF 448.91 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF SHELL ROAD (VARIABLE WIDTH RIGHT OF WAY) PER DEED BOOK 949, PAGE 327, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE RUN ALONG SAID EASTERLY RIGHT OF WAY LINE THE FOLLOWING NINE (9) COURSES: N41°06'03"E, A DISTANCE OF 40.45 FEET, TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 1944.86 FEET, A CENTRAL ANGLE OF 00°33'00", A CHORD BEARING OF N40°49'33"E AND A CHORD DISTANCE OF 18.67 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 18.67 FEET TO THE POINT OF TANGENCY; THENCE N39°57'07"E, A DISTANCE OF 406.17 FEET, TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 255.37 FEET, A CENTRAL ANGLE OF 62°00'00", A CHORD BEARING OF N08°57'07"E AND A CHORD DISTANCE OF 263.05 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 276.34 FEET TO THE POINT OF TANGENCY; THENCE N22°02'53"W, A DISTANCE OF 50.39 FEET, TO A POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 783.51 FEET, A CENTRAL ANGLE OF 16°40'00", A CHORD BEARING OF N13°42'53"W AND A CHORD DISTANCE OF 227.11 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 227.91 FEET TO THE POINT OF TANGENCY; THENCE N05°22'53"W, A DISTANCE OF 197.64 FEET, TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 185.37 FEET, A CENTRAL ANGLE OF 65°57'23", A CHORD BEARING OF N27°35'49"E AND A CHORD DISTANCE OF 201.80 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 213.39 FEET TO THE POINT OF TANGENCY; THENCE N60°34'30"E, A DISTANCE OF 58.02 FEET, TO THE POINT OF BEGINNING.

CONTAINING 15,436,272 SQUARE FEET OR 354.37 ACRES, MORE OR LESS.

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

3E

RESOLUTION 2025-06¹

**[SECTION 170.08, F.S. DEBT ASSESSMENT RESOLUTION
AMENDING AND RESTATING PRIOR MASTER DEBT ASSESSMENTS FOR
HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT]**

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

WHEREAS, the Harmony on Lake Eloise Community Development District (“**District**”) is a local unit of special-purpose government established by ordinance of the City Commissioner of the City of Winter Haven, Florida, and existing under and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”); and

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

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

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE HARMONY ON LAKE ELOISE COMMUNITY
DEVELOPMENT DISTRICT AS FOLLOWS:**

1. **AUTHORITY.** This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*. The recitals stated

¹ This Resolution amends Resolution 2022-25 and 2022-32, which otherwise remain in full force and effect, and in order to correct the ERU factor for the Townhome unit type, which was not developed within Assessment Area One.

above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

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

The Capital Improvement Plan

- a. The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects and services necessitated by the development of, and serving lands within, the District; and
- b. Pursuant to Section 170.03, *Florida Statutes*, among other laws, the Board previously adopted Resolution 2025-03 (“**Declaring Resolution**”), and in doing so determined to undertake a capital improvement plan to install, plan, establish, construct or reconstruct, enlarge, equip, acquire, operate and/or maintain the District’s capital improvements planned for all lands within the District (“**Project**”); and
- c. The Project is described in the Declaring Resolution and the *Engineer’s Report* dated March 9, 2022 (“**Engineer’s Report**,” attached hereto as **Exhibit A** and incorporated herein by this reference), and the plans and specifications for the Project is on file in the offices of the District Manager at c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District Records Office**”); and

The Debt Assessment Process

- d. Also as part of the Declaring Resolution, the Board expressed an intention to issue bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project, and further declared its intention to defray the whole or any part of the expense of the Projects by levying special assessments (“**Debt Assessments**”) on specially benefited property within the District – specifically all lands within the District (“**Assessment Area**”); and
- e. The Declaring Resolution was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met; and

- f. As directed by the Declaring Resolution, said Declaring Resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the District; and
- g. As directed by the Declaring Resolution, the Board caused to be made a preliminary assessment roll as required by Section 170.06, *Florida Statutes*; and
- h. As required by Section 170.07, *Florida Statutes*, and as part of the Declaring Resolution, the Board fixed the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein could appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefore, and (iv) the amount thereof to be assessed against each specially benefited property or parcel, and the Board further authorized publication of notice of such public hearing and individual mailed notice of such public hearing in accordance with Chapters 170, 190, and 197, *Florida Statutes*; and
- i. Notice of the scheduled public hearing was given by publication and also by mail as required by Sections 170.07 and 197.3632, *Florida Statutes*, and affidavits as to such publication and mailings are on file in the office of the Secretary of the District; and
- j. On January 15, 2025, and at the time and place specified in the Declaring Resolution, the Board conducted such public hearing and heard and considered all complaints and testimony as to the matters described above; the Board further met as an "Equalization Board;" and the Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll; and

Equalization Board Additional Findings

- k. Having considered the estimated costs of the Projects, the estimated financing costs and all comments and evidence presented at such public hearing, the Board further finds and determines that:
 - i. It is necessary to the public health, safety and welfare and in the best interests of the District that: (1) the District provide the Project as set forth in the Engineer's Report; (2) the cost of such Project be assessed against the lands specially benefited by such Project, and within the Assessment Area, as set forth in the Assessment Report; and (3) the District issue bonds, notes or other specific financing mechanisms to provide funds for such purposes pending the receipt of such Debt Assessments; and

- ii. The provision of said Project, the levying of the Debt Assessments, and the sale and issuance of such bonds, notes, or other specific financing mechanisms serve a proper, essential, and valid public purpose and are in the best interests of the District, its landowners and residents; and
- iii. The estimated costs of the Project is as specified in the Engineer's Report and Assessment Report (defined below), and the amount of such costs is reasonable and proper; and
- iv. It is reasonable, proper, just and right to assess the cost of such Projects against the properties specially benefited thereby in the Assessment Areas, using the method determined by the Board and set forth in the *Amended and Restated Master Special Assessment Methodology Report*, dated December 9, 2024, ("**Assessment Report**," attached hereto as **Exhibit B** and incorporated herein by this reference), which results in the Debt Assessments set forth on the final assessment roll; and
- v. The Project benefits the Assessment Area as set forth in the Assessment Report; and
- vi. Accordingly, the Debt Assessments as set forth in the Assessment Report constitute a special benefit to the applicable parcels of real property listed on said final assessment roll, and the benefit, in the case of each such parcel, will be equal to or in excess of the Debt Assessments imposed thereon, as set forth in **Exhibit B**; and
- vii. All developable property within the Assessment Area is deemed to be benefited by the Project, and the Debt Assessments will be allocated in accordance with the Assessment Report at **Exhibit B**; and
- viii. The Debt Assessments are fairly and reasonably allocated across the benefitted property, as set forth in **Exhibit B**; and
- ix. It is in the best interests of the District that the Debt Assessments be paid and collected as herein provided; and
- x. In order to provide funds with which to pay the costs of the Project which are to be assessed against the benefited properties, pending the collection of the Debt Assessments, it is necessary for the District to issue revenue bonds, notes or other specific financing mechanisms, including refunding bonds (together, "**Bonds**").

3. **AUTHORIZATION FOR THE PROJECT; ADOPTION OF ENGINEER'S REPORT.** The Engineer's Report identifies and describes the infrastructure improvements to be financed in part

with the Bonds, and sets forth the cost of the Project. The District hereby confirms that the Project serves a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Bonds is hereby authorized, approved and ratified, and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

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

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

6. **EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF DEBT ASSESSMENTS.** The Debt Assessments imposed on the parcels specially benefited by the Project within the Assessment Area, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied.

Immediately following the adoption of this Resolution, the lien of Debt Assessments as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the District in the District's "**Improvement Lien Book**." The Debt Assessments levied against each respective parcel shown on such final assessment roll and interest, costs, and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel, coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

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

individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary and in the best interests of the District, as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law.

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

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

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

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

of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District.

- b. **Prepayment.** Subject to the provisions of any supplemental assessment resolution, any owner of property subject to the Debt Assessments may, at its option, pre-pay the entire amount of the Debt Assessment any time, or a portion of the amount of the Debt Assessment up to two times, plus accrued interest to the next succeeding interest payment date (or the second succeeding interest payment date if such prepayment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the Debt Assessments in question)), attributable to the property subject to Debt Assessments owned by such owner. Prepayment of Debt Assessments does not entitle the property owner to any discounts for early payment. If authorized by a supplemental assessment resolution, the District may grant a discount equal to all or a part of the payee's proportionate share of the cost of the applicable Project consisting of bond financing costs, such as capitalized interest, funded reserves, and bond discount included in the estimated cost of the applicable Project, upon payment in full of any Debt Assessment during such period prior to the time such financing costs are incurred as may be specified by the District.
- c. **Uniform Method; Alternatives.** The District may elect to use the method of collecting Debt Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* ("**Uniform Method**"). The District has heretofore taken all required actions to comply with Sections 197.3632 and 197.3635, *Florida Statutes*. Such Debt Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its Debt Assessments is not available to the District in any year, or if determined by the District to be in its best interests, and subject to the terms of any applicable trust indenture, the Debt Assessments may be collected as is otherwise permitted by law. In particular, the District may, in its sole discretion, collect Debt Assessments by directly billing landowners and enforcing said collection in any manner authorized by law. Any prejudgment interest on delinquent assessments that are directly billed shall accrue at the applicable rate of any bonds or other debt instruments secured by the Debt Assessments. The decision to collect Debt Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Debt Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.
- d. **Uniform Method Agreements Authorized.** For each year the District uses the Uniform Method, the District shall enter into an agreement with the County Tax

Collector who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.

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

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

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

- c. In connection with any true-up determination, affected landowner(s) may request that such true-up determination be deferred because the remaining undeveloped lands are able to support the development of all of the originally planned units within the Assessment Area. To support the request, the affected landowner(s) shall provide the following evidence for the District's consideration: a) proof of the amount of entitlements remaining on the undeveloped lands within the Assessment Area, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. Any deferment shall be in the District's reasonable discretion.
- d. The foregoing is based on the District's understanding that the community would be developed with the type and number of units set forth in **Exhibit B**, on the developable acres. However, more than the stated number of units may be developed. In no event shall the District collect Debt Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such things as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology to any assessment reallocation pursuant to this paragraph would result in Debt Assessments collected in excess of the District's total debt service obligations for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Debt Assessments.
- e. As set forth in any supplemental assessment resolution and/or supplemental assessment report for a specific series of Bonds, the District may assign a specific debt service assessment lien comprising a portion of the Debt Assessments to the Assessment Area, and, accordingly, any related true-up determinations may be limited to determining whether the planned units for such specified lands in the Assessment Area have been and/or will be developed.

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

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

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

13. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. This Resolution amends and updates Resolutions 2022-25 and 2022-32, which otherwise remain in full force and effect.

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

[THIS SPACE INTENTIONALLY LEFT BLANK]

APPROVED AND ADOPTED THIS 15TH DAY OF JANUARY, 2025.

ATTEST:

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/ Vice Chair, Board of Supervisors

Exhibit A: *Engineer's Report, dated March 9, 2022*

Exhibit B: *Amended and Restated Master Special Assessment Methodology Report, dated
December 9, 2024*

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

4

RESOLUTION 2025-07

[SUPPLEMENTAL ASSESSMENT RESOLUTION – ASSESSMENT AREA TWO]

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT'S CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2025 (ASSESSMENT AREA TWO); MAKING CERTAIN ADDITIONAL FINDINGS AND CONFIRMING AND/OR ADOPTING A SUPPLEMENTAL ENGINEER'S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE BONDS; ADDRESSING THE ALLOCATION AND COLLECTION OF THE ASSESSMENTS SECURING THE BONDS; ADDRESSING PREPAYMENTS; ADDRESSING TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Harmony on Lake Eloise 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, on January 15, 2025, the District's Board of Supervisors ("**Board**") adopted, after notices and public hearings, Resolutions 2022-32 and 2025-06 (together, "**Master Assessment Resolution**") relating to the imposition, levy, collection and enforcement of debt service special assessments to secure the repayment of the AA2 Bonds (defined herein); and

WHEREAS, on January 15, 2025, and in order to finance all or a portion of what is known as the "Assessment Area Two Project" (herein, "**AA2 Project**"), as described in the Engineer's Report (described below), the District entered into that certain *Bond Purchase Contract* whereby the District agreed to sell its Capital Improvement Revenue Bonds, Series 2025 (Assessment Area Two) ("**AA2 Bonds**"); and

WHEREAS, pursuant to and consistent with Master Assessment Resolution, the District desires to set forth the particular terms of the sale of the AA2 Bonds and confirm the lien for special assessments securing the AA2 Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

1. **INCORPORATION OF RECITALS.** All of the above representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

2. **AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and Master Assessment Resolution.

3. **ADDITIONAL FINDINGS; ADOPTION OF ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT.** The Board hereby finds and determines as follows:

- a. On January 15, 2025, the District, after due notice and public hearing, adopted Master Assessment Resolution which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District. That Resolution provided that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, and the application of receipt of any true-up proceeds.
- b. The *Supplemental Engineer's Report – 2025 Project*, and as further amended and supplemented from time to time, attached to this Resolution as **Exhibit A ("Engineer's Report")**, identifies and describes, among other things, the presently expected components of the AA2 Project. The Engineer's Report sets forth the estimated costs of the AA2 Project. The District hereby confirms that the AA2 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 AA2 Bonds.
- c. The *Amended and Restated Master Special Assessment Methodology Report*, dated December 9, 2024, and as supplemented by the *Final Second Supplemental Special Assessment Methodology Report*, and attached to this Resolution as **Exhibit B ("Assessment Report")**, applies to the AA2 Project and the actual terms of the AA2 Bonds. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the AA2 Bonds.
- d. Generally speaking, and subject to the terms of **Exhibit A** and **Exhibit B**, the AA2 Project benefits all developable property within "Assessment Area Two" of the District, as further described in **Exhibit C** attached hereto ("**Assessment Area**"). Moreover, the benefits from the AA2 Project funded by the AA2 Bonds equal or exceed the amount of the special assessments ("**Assessments**"), as described in **Exhibit B**, and such Assessments are fairly and reasonably allocated across the Assessment Area. It is reasonable, proper, just and right to assess the portion of the costs of the AA2 Project to be financed with the AA2 Bonds to the specially benefited properties within the Assessment Area as set forth in Master Assessment Resolution and this Resolution.

4. **CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE AA2 BONDS.**

As provided in Master Assessment Resolution, this Resolution is intended to set forth the terms of the AA2 Bonds and the final amount of the lien of the Assessments. **Composite Exhibit D** shows: (i) the rates of interest and maturity on the AA2 Bonds, (ii) the estimated sources and uses of funds of the AA2 Bonds, and (iii) the debt service due on the AA2 Bonds. The lien of the Assessments shall be the principal amount due on the AA2 Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s).

5. **ALLOCATION AND COLLECTION OF THE ASSESSMENTS.**

- a. The Assessments shall be allocated in accordance with **Exhibit B**. The Assessment Report, considered herein, reflects the actual terms of the issuance of the AA2 Bonds.
- b. Section 8 of Master Assessment Resolution sets forth the terms for collection and enforcement of the Assessments. The District hereby certifies the Assessments for collection to ensure payment of debt service as set forth in **Exhibit B** and **Composite Exhibit D**. The District Manager is directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law and the applicable trust indenture in order to provide for the timely payment of debt service (and after taking into account any capitalized interest period, if any). Among other things, the District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Assessments and present same to the Board as required by law.

6. **IMPACT FEE CREDITS.** Consistent with Section 6.d. of Master Assessment Resolution, and in lieu of receiving impact fee credits from any public improvements financed by the District, the District may elect to receive a contribution of infrastructure, reduce the cost of acquiring the improvements, or otherwise address the credits.

7. **PREPAYMENT OF ASSESSMENTS.** Any owner of property subject to the Assessments may, at its option, pre-pay the entire amount of the AA2 Project Assessment any time, or a portion of the amount of the Assessments up to 2 times (or as otherwise provided by the supplemental indenture for the AA2 Bonds), plus accrued interest to the next succeeding interest payment date (or the second succeeding interest payment date if such prepayment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the AA2 Bonds)), attributable to the property subject to the Assessments owned by such owner. Except as otherwise set forth herein, Section 8 of Master Assessment Resolution addresses prepayments for the Assessments.

8. **APPLICATION OF TRUE-UP PAYMENTS.** Section 9 of Master Assessment Resolution, together with the Assessment Report, shall govern true-up as it relates to the Assessments and AA2 Bonds.

9. **IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution, the Assessments as reflected herein shall be recorded by the Secretary of the Board in the District's Improvement Lien Book. The Assessments shall be and shall remain a legal, valid and binding first lien against all benefitted property as described in **Exhibit B** 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.

10. **CONFLICTS.** This Resolution is intended to supplement Master Assessment Resolution, which remains in full force and effect and is applicable to the AA2 Bonds except as modified herein. This Resolution and Master Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution, provided however that to the extent of any conflict, this Resolution shall control. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

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

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

APPROVED and **ADOPTED** this 15th day of January, 2025.

ATTEST:

**HARMONY ON LAKE ELOISE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A:	<i>Second Supplemental Engineer's Report – 2025 Project</i>
Exhibit B:	<i>Final Second Supplemental Special Assessment Methodology Report</i>
Exhibit C:	Legal Description of the Assessment Area
Comp. Exhibit D:	Maturities and Coupon of AA2 Bonds
	Sources and Uses of Funds for AA2 Bonds
	Annual Debt Service Payment Due on AA2 Bonds

EXHIBIT A

REFERENCE NO. 50138736

.....

HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT

Supplemental Engineer's Report – 2025 Project

DECEMBER 2024



ORIGINAL

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

SUBMITTED TO
Harmony on Lake Eloise CDD
c/o Ms. Cindy Cerbone
Wrathell, Hunt, and Associates, LLC
2300 Glades Road #410W
Boca Raton, FL 33431
561.571.0010

Engineer's Report

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1. Purpose

The purpose of this report is to supplement the *District Engineer's Report*, dated March 9, 2022 ("**Master Report**") to address the next phase of the District's CIP to be known as the "2025 Project" a/k/a "**Assessment Area Two**." All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

2. 2025 Project

The District's 2025 Project includes the portion of the CIP that is necessary for the development of what is known as "Phases 2, 3a, and 4" (together, "Assessment Area Two") of the District. A legal description for Assessment Area Two is shown in **Exhibits 1-3**. Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the City of Winter Haven, Polk County, Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction over the development.

2.1 Product Mix

The table below shows the product types that will be part of the 2025 Project:

TABLE 2.1

Product Types	
PRODUCT TYPE	2025 PROJECT / ASSESSMENT AREA TWO UNITS
40'	158
50'	155
60'	25
20'	128
Total	466

2.2 List of 2025 Project Improvements

Assessment Area Two described in this Supplemental 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. The public infrastructure for the project is described below. Moreover, the District has entered into an interlocal agreement with the City requiring the delivery of certain "enhanced" improvements, which are included in Assessment Area Two.

The various improvements that are part of the overall CIP – including those that are part of the 2025 Project – are described in detail in the Master Report, and those descriptions are incorporated herein. The 2025 Project includes, generally stated, the following items relating to Assessment Area Two: public roadways, stormwater management, utilities, hardscape/landscape/irrigation, conservation, the differential cost of undergrounding electrical conduit, soft costs, etc. Also, the 2025 Project includes phase 3A which consists of the extension of West Lake Eloise Drive to connect to existing phases. No lots are proposed within phase 3A, however, the improvements are necessary to provide access to phase 4.

2.3 Permits

All necessary permits and approvals necessary for the development of the 2025 project have been obtained or are reasonably expected to be obtained in due course.

Table 2.3 Phase 2-4 Permits

PHASE 2, 3A & 4 PERMIT STATUS		
PERMITS	APPLICATION/PERMIT NUMBER	APPROVAL DATE
City of Winter Haven Construction Plans (Phase 2)	SP-22-30	Permit Issued 8/30/2022
City of Winter Haven Construction Plans (Phase 3 Site Plan Modification)	SP-22-62B	Permit Issued 4/15/2024
City of Winter Haven Construction Plans (Phase 3)	SP-22-62C	Permit Issued 8/14/2024
City of Winter Haven Construction Plans (Phase 4)	SP-23-37A	Permit Issues 8/14/2024
Polk County Driveway (Phase 3)	LDNON-2022-231	In progress
Southwest Florida Water Management District (SWFWMD) – Mass Grading Phases 2-5	43045391.001	Permit Issued 9/21/2022
Southwest Florida Water Management District (SWFWMD) – ERP Minor Modification (Phase 2)	43045391.003	Permit Issued 12/7/2022
Southwest Florida Water Management District (SWFWMD) – ERP Individual Construction (Phase 3)	43045391.009	Permit Issued 10/7/2024
Southwest Florida Water Management District (SWFWMD) – ERP Minor Modification (Phase 4)	43045391.007	Permit Issued 1/19/2024
Florida Department of Environmental Protection (FDEP) – Sewer (Phase 2)	CS53-0021812-279-DWC/CM	Permit Issued 10/18/2022
Florida Department of Health (FDOH) Dryline Water Main (Phase 2)	0136225-407 DS	Permit Issued 11/2/2022
Florida Department of Environmental Protection (FDEP) – Sewer (Phase 3)	CS53-0021812-287-DWC/CM	Permit Issued 4/10/2023
Florida Department of Health (FDOH) Final Clearance (Phase 3)	0136225-423 DS	Permit Issued 4/7/2023
Florida Department of Environmental Protection (FDEP) – Sewer (Phase 4)	CS53-0021812-302-DWC/CM	Permit Issued 3/12/2024
Florida Department of Health (FDOH) Final Clearance (Phase 4)	136225-443	Permit Issued 4/11/2024

2.4 Estimated Costs/Benefits

The table below shows the costs that are necessary for delivery of the Assessment Area Two lots for the 2025 Project, which includes the roads, utilities, and other improvements specific to Assessment Area Two as well as “master” improvements as described above.

TABLE 2.4

ESTIMATED COSTS OF DELIVERING THE ASSESSMENT AREA TWO PROJECT		
TABLE HEADING	2025 PROJECT COSTS	O&M
Stormwater System	\$2,747,396.02	CDD
Water, Sewer & Reclaim Systems	\$5,956,653.75	City
Roadways	\$3,101,249.98	City
Right-of-Way Landscape & Hardscape and Irrigation	\$978,051.50	CDD
Undergrounding of Electric Conduit	\$796,500.00	CDD
Off-Site Improvements	\$334,291.50	City
Contingency	\$3,742,590.00	As above
Professional Fees	\$782,659.17	N/A
Total	\$18,439,391.92	

- a) The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
- b) The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.
- c) Because the CIP is a system of improvements, future bonds, secured by special assessments levied on lands outside of the 2025 Project area, may be issued to finance certain master improvements that were constructed as part of the 2025 Project.

3. Conclusion

The 2025 Project will be designed in accordance with current governmental regulations and requirements. The 2025 Project will serve its intended function so long as the construction is in substantial compliance with the design. It is further our opinion that:

- the estimated cost of the 2025 Project as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the 2025 Project are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the 2025 Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the 2025 Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- the assessable property within Assessment Area Two will receive a special benefit from the 2025 Project that is at least equal to the costs of the 2025 Project.

As described above, this report identifies the benefits from the 2025 Project to the lands within Assessment Area Two. The general public, property owners, and property outside Assessment Area Two will benefit from the provisions of the 2025 Project; however, these are incidental to the 2025 Project, which is designed solely to provide special benefits peculiar to property within Assessment Area Two. Special and peculiar benefits accrue to property within Assessment Area Two and enable properties within its boundaries to be developed.

The 2025 Project will be owned by the District or other governmental units and such 2025 Project is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the

Harmony on Lake Eloise
Community Development District

general public) including nonresidents of the District. All of the 2025 Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The 2025 Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the 2025 Project or the fair market value.

Please note that the 2025 Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the 2025 Project, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.



Digitally signed by Christopher J Allen
Reason: This item has been digitally
signed and sealed by Christopher J
Allen PE on the date adjacent to the
seal. Printed copies of this document
are not considered signed and sealed
and the signature must be verified on
any electronic copies.
Date: 2024.11.26 10:26:58-05'00'

Christopher J Allen, P.E.
Florida License No. 77719

EXHIBIT 1

HARMONY ON LAKE ELOISE PHASE 2

LEGAL DESCRIPTION:

BEING A REPLAT OF A PORTION OF LOTS 66 AND 67, WAHNETA FARM SUBDIVISION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGES 82A THROUGH 82B AND A REPLAT OF A PORTION OF LOTS 14 AND 15, A PORTION OF THAT CERTAIN 40.00 FOOT PLATTED RIGHT OF WAY ALONG THE SOUTH LINE OF LOT 15, AND A PORTION OF THAT CERTAIN 20.00 FOOT PLATTED RIGHT OF WAY AND 30.00 FOOT PLATTED RIGHT OF WAY ADJACENT TO THE NORTH AND SOUTH LINE OF THE 40 ACRE NURSERY, LAKE ELOISE SUBDIVISION ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 57 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND A PORTION OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 AND A PORTION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 4, TOWNSHIP 29 SOUTH, RANGE 26 EAST, LOCATED IN THE CITY OF WINTER HAVEN, POLK COUNTY, FLORIDA.

COMMENCE AT THE SOUTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 09; THENCE RUN N00°14'38"W ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 9 A DISTANCE OF 1333.90 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 9; THENCE DEPARTING SAID EAST LINE, RUN S89°43'39"E ALONG THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 9, A DISTANCE OF 96.59 FEET, THENCE DEPARTING SAID NORTH LINE, RUN N00°16'21"W, A DISTANCE OF 6.22 FEET TO THE POINT OF BEGINNING; THENCE RUN S89°30'50"W, A DISTANCE OF 247.26 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 85°56'38", A CHORD BEARING OF N47°30'51"W AND A CHORD DISTANCE OF 34.08 FEET; THENCE RUN NORTHWESTERLY ALONG SAID CURVE A DISTANCE 37.50 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1182.71 FEET, A CENTRAL ANGLE OF 16°43'02", A CHORD BEARING OF N09°59'21"W AND A CHORD DISTANCE OF 343.85 FEET; THENCE RUN NORTHWESTERLY ALONG SAID CURVE A DISTANCE OF 345.08 FEET TO THE END OF SAID CURVE; THENCE RUN S71°38'44"W A DISTANCE OF 60.00 FEET TO A POINT OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 82°04'35", A CHORD BEARING OF S29°11'24"W AND A CHORD DISTANCE OF 32.83 FEET; THENCE RUN SOUTHWESTERLY ALONG SAID CURVE A DISTANCE OF 35.81 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 230.12 FEET, A CENTRAL ANGLE OF 18°06'56", A CHORD BEARING OF S62°04'07"W AND A CHORD DISTANCE OF 71.46 FEET; THENCE RUN SOUTHWESTERLY ALONG SAID CURVE A DISTANCE OF 72.76 FEET TO THE END OF SAID CURVE; THENCE RUN S53°07'11"W, A DISTANCE OF 27.69 FEET TO A POINT OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY WITH A RADIUS OF 1000.00 FEET, A CENTRAL ANGLE OF 23°35'33", A CHORD BEARING OF N27°41'07"W AND A CHORD DISTANCE OF 408.86 FEET, THENCE RUN NORTHWESTERLY ALONG SAID CURVE A DISTANCE OF 411.77 FEET TO THE END OF SAID CURVE; THENCE RUN N39°28'54"W, A DISTANCE OF 272.54 FEET; THENCE RUN S70°43'47"W, A DISTANCE OF 825.50 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF THE CSX RAILROAD (100 FOOT RIGHT OF WAY) PER VALUATION MAP V03209 AND V0321 (V.5-FLA, L-27, A9 & 16B); THENCE RUN N36°58'21"W ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1509.66 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF CROTON ROAD (VARIABLE RIGHT OF WAY) PER MAP BOOK 14, PAGES 26-27 AND THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 7153, PAGE 739 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID EASTERLY RIGHT OF WAY RUN THE FOLLOWING SIX (6) COURSES: N00°08'53"W, A DISTANCE OF 37.70 FEET; RUN S89°52'45"E, A DISTANCE OF 20.16 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WEST WITH A RADIUS OF 60.00 FEET, A CENTRAL ANGLE OF 169°25'56", A CHORD BEARING OF N05°24'17"E AND A CHORD DISTANCE OF 119.49 FEET; THENCE RUN NORTHEASTERLY ALONG SAID CURVE A DISTANCE OF 177.43

FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHEAST HAVING A RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF 68°00'33", A CHORD BEARING OF N45°18'24"W AND A CHORD DISTANCE OF 44.74 FEET; THENCE RUN NORTHWESTERLY ALONG SAID CURVE A DISTANCE OF 47.48 FEET TO THE END OF SAID CURVE; THENCE CONTINUE N00°09'09"W ALONG SAID EASTERLY RIGHT OF WAY, A DISTANCE OF 189.88 FEET; THENCE RUN N16°46'45"W A DISTANCE OF 73.45 FEET; THENCE DEPARTING SAID RIGHT OF WAY, RUN N00°10'44"W, A DISTANCE OF 448.91 FEET TO A POINT ON THE SOUTH RIGHT OF WAY OF SHELL ROAD (VARIABLE RIGHT OF WAY) PER MAP BOOK 10, PAGE 13; THENCE ALONG SAID EAST RIGHT OF WAY THE FOLLOWING THREE (3) COURSES: RUN N41°06'03"E, A DISTANCE OF 40.45 FEET TO A POINT OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 1944.86 FEET, A CENTRAL ANGLE OF 00°33'00", A CHORD BEARING OF N40°49'33"E AND A CHORD DISTANCE OF 18.67 FEET; THENCE RUN NORTHEASTERLY ALONG SAID CURVE A DISTANCE OF 18.67 FEET TO THE END OF SAID CURVE; THENCE N39°57'07"E, A DISTANCE OF 206.47 FEET; THENCE DEPARTING SAID RIGHT OF WAY, RUN S67°13'52"E, A DISTANCE OF 155.63 FEET; THENCE S22°46'08"W, A DISTANCE OF 58.70 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEAST HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 51°46'16", A CHORD BEARING OF S03°07'00"E AND A CHORD DISTANCE OF 87.32 FEET, THENCE RUN SOUTHEASTERLY ALONG SAID CURVE A DISTANCE OF 90.36 FEET TO THE END OF SAID CURVE; THENCE S29°00'09"E A DISTANCE OF 134.94 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEAST HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 38°13'44", A CHORD BEARING OF S48°07'00"E AND A CHORD DISTANCE OF 65.49 FEET; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE A DISTANCE OF 66.72 FEET TO THE END OF SAID CURVE; THENCE S67°13'52"E, A DISTANCE OF 183.05 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2695.00 FEET, A CENTRAL ANGLE OF 26°48'14", A CHORD BEARING OF S08°04'06"E AND A CHORD DISTANCE OF 1249.30 FEET; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE A DISTANCE OF 1260.76 FEET TO THE END OF SAID CURVE; THENCE N70°35'26"E, A DISTANCE OF 139.03 FEET; THENCE N19°24'34"W, A DISTANCE OF 5.91 FEET; THENCE N70°35'26"E, A DISTANCE OF 50.00 FEET; THENCE S19°24'34"E, A DISTANCE OF 60.00 FEET; THENCE N70°35'26"E, A DISTANCE OF 575.13 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1935.00 FEET, A CENTRAL ANGLE OF 02°52'04", A CHORD BEARING OF N22°27'05"W AND A CHORD DISTANCE OF 96.84 FEET, THENCE RUN NORTHWESTERLY ALONG SAID CURVE A DISTANCE OF 96.85 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 88°23'31", A CHORD BEARING OF N65°12'49"W AND A CHORD DISTANCE OF 34.86; THENCE RUN NORTHWESTERLY ALONG SAID CURVE A DISTANCE OF 38.57 FEET TO THE END OF SAID CURVE; THENCE N19°24'34"W, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 95°48'57", A CHORD BEARING OF N22°40'57"E AND A CHORD DISTANCE OF 37.10 FEET; THENCE RUN NORTHEASTERLY ALONG SAID CURVE A DISTANCE OF 41.81 FEET TO THE END OF SAID CURVE; THENCE N72°17'39"E, A DISTANCE OF 60.21 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET A CENTRAL ANGLE OF 91°42'13", A CHORD BEARING OF S63°33'28"E AND A CHORD DISTANCE OF 35.88 FEET; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE A DISTANCE OF 40.01 FEET TO THE END OF SAID CURVE; THENCE N70°35'26"E, A DISTANCE OF 247.13 FEET; THENCE S19°24'34"E, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 88°02'02", A CHORD BEARING OF S65°23'33"E AND A CHORD DISTANCE OF 34.74 FEET; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE A DISTANCE OF 38.41 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1578.00 FEET, A CENTRAL ANGLE OF 18°06'21", A CHORD BEARING OF S30°25'43"E AND A CHORD DISTANCE OF 496.59 FEET; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE A DISTANCE OF 498.66 FEET TO THE END OF SAID CURVE; THENCE S39°28'54"E, A DISTANCE OF 271.75 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF S05°31'06"W AND A CHORD DISTANCE OF 35.36 FEET; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE A DISTANCE OF 39.27 TO THE END OF SAID CURVE; THENCE S38°29'14"E, A DISTANCE OF 60.01 FEET TO A POINT ON A NON-TANGENT CURVE

CONCAVE SOUTHERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF $92^{\circ}10'10''$, A CHORD BEARING OF $S83^{\circ}23'49''E$ AND A CHORD DISTANCE OF 36.02 FEET; THENCE RUN NORTHWESTERLY ALONG SAID CURVE A DISTANCE OF 40.22 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1478.00 FEET, A CENTRAL ANGLE OF $35^{\circ}50'25''$, A CHORD BEARING OF $S19^{\circ}24'19''E$ AND A CHORD DISTANCE OF 909.61 FEET; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE A DISTANCE OF 924.61 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF $90^{\circ}00'00''$, A CHORD BEARING OF $S44^{\circ}30'50''W$ AND A CHORD DISTANCE OF 35.36 FEET; THENCE RUN SOUTHWESTERLY ALONG SAID CURVE A DISTANCE OF 39.27 FEET TO THE END OF SAID CURVE ALSO BEING THE POINT OF BEGINNING.

CONTAINING 47.72 ACRES MORE OR LESS.

EXHIBIT 2

HARMONY ON LAKE ELOISE PHASE 3A

LEGAL DESCRIPTION:

PART A

BEING A REPLAT OF A PORTION OF LOTS 2-3, 6-7, 10-11, 14-15 AND A PORTION OF THAT CERTAIN 40.00 FOOT PLATTED RIGHT OF WAY ALONG THE SOUTH LINE OF LOT 15, AND A PORTION OF THE 40 ACRE NURSERY OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 9, LAKE ELOISE SUBDIVISION ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 57 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA BEING LOCATED IN SECTIONS 04 AND 09, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 4; THENCE RUN S89°49'14"W ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE SAID SECTION 4 A DISTANCE OF 35.00 FEET TO THE POINT ON THE WEST MAINTAINED RIGHT OF WAY LINE OF LAKE ELOISE DRIVE WEST (VARIABLE WIDTH RIGHT OF WAY) ACCORDING TO POLK COUNTY MAINTAINED RIGHT OF WAY MAP BOOK 2, PAGES 306-308 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND THE POINT OF BEGINNING; THENCE CONTINUE S00°44'59"E ALONG SAID WEST MAINTAINED RIGHT OF WAY LINE A DISTANCE OF 383.70 FEET TO A POINT ON A NON TANGENT CURVE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 280.00 FEET, A CENTRAL ANGLE OF 19°21'18", A CHORD BEARING OF N66°16'53"W AND A CHORD DISTANCE OF 94.14 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 94.59 FEET TO A POINT OF TANGENCY; THENCE N56°36'14"W, A DISTANCE OF 58.11 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF S78°23'46"W AND A CHORD DISTANCE OF 35.36 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET TO A POINT OF TANGENCY; THENCE S33°23'46"W, A DISTANCE OF 768.40 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1478.00 FEET, A CENTRAL ANGLE OF 24°48'12", A CHORD BEARING OF S20°59'40"W AND A CHORD DISTANCE OF 634.84 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 639.83 FEET TO THE END OF SAID CURVE; THENCE N68°57'10"E, A DISTANCE OF 478.13 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1074.00 FEET, A CENTRAL ANGLE OF 08°36'08", A CHORD BEARING OF S85°54'24"E AND A CHORD DISTANCE OF 161.10 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 161.25 FEET TO A POINT OF TANGENCY; THENCE N89°47'32"E, A DISTANCE OF 22.36 FEET; THENCE S00°12'28"E, A DISTANCE OF 451.20 FEET; THENCE S10°11'19"W, A DISTANCE OF 73.72 FEET; THENCE S74°27'38"W, A DISTANCE OF 55.83 FEET; THENCE S71°18'34"W, A DISTANCE OF 54.25 FEET; THENCE S70°18'13"W, A DISTANCE OF 50.00 FEET; THENCE S70°35'26"W, A DISTANCE OF 430.00 FEET; THENCE S19°24'34"E, A DISTANCE OF 120.00 FEET; THENCE S70°35'26"W, A DISTANCE OF 19.01 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 92°10'10", A CHORD BEARING OF N63°19'29"W AND A CHORD DISTANCE OF 36.02 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 40.22 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1478.00 FEET, A CENTRAL ANGLE OF 19°29'25", A CHORD BEARING OF S26°59'07"E AND A CHORD DISTANCE OF 500.35 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 502.77 FEET TO THE END OF SAID CURVE; THENCE N53°16'10"E, A DISTANCE OF 43.61 FEET; THENCE S62°16'26"E, A DISTANCE OF 32.51 FEET; THENCE S79°59'54"E, A DISTANCE OF 50.00 FEET; THENCE N82°16'38"E, A DISTANCE OF 65.02 FEET; THENCE N64°33'10"E, A DISTANCE OF 53.52 FEET; THENCE N53°27'53"E, A DISTANCE OF 105.19 FEET; THENCE N70°35'26"E, A DISTANCE OF

135.00 FEET; THENCE N72°31'23"E, A DISTANCE OF 48.74 FEET; THENCE N79°03'32"E, A DISTANCE OF 48.34 FEET; THENCE N87°36'49"E, A DISTANCE OF 12.38 FEET TO A POINT ON THE AFORESAID WEST MAINTAINED RIGHT OF WAY LINE OF SAID LAKE ELOISE DRIVE WEST; THENCE RUN ALONG SAID WEST MAINTAINED RIGHT OF WAY LINE THE FOLLOWING TEN (10) COURSES, S00°33'02"W, A DISTANCE OF 125.38 FEET; THENCE N89°47'47"E, A DISTANCE OF 5.72 FEET; S00°14'47"E, A DISTANCE OF 89.72 FEET; THENCE S00°02'24"W, A DISTANCE OF 200.00 FEET; THENCE S00°14'26"W, A DISTANCE OF 200.01 FEET; THENCE S00°02'24"W, A DISTANCE OF 200.00 FEET; THENCE S00°09'38"E, A DISTANCE OF 200.00 FEET; THENCE S00°19'36"W, A DISTANCE OF 200.01 FEET; THENCE S00°06'11"E, A DISTANCE OF 200.00 FEET; THENCE S00°49'13"E, A DISTANCE OF 23.19 FEET; THENCE DEPARTING SAID WEST MAINTAINED RIGHT OF WAY LINE RUN S88°31'41"W, A DISTANCE OF 36.45 FEET TO A POINT ON THE EASTERLY LINE OF HARMONY ON LAKE ELOISE, PHASE 2 ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 205, PAGES 26 TO 32 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT ALSO BEING ON A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1478.00 FEET, A CENTRAL ANGLE OF 35°50'35", A CHORD BEARING OF N19°24'19"W AND A CHORD DISTANCE OF 909.61 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE AND SAID EASTERLY LINE, A DISTANCE OF 924.61 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 92°10'10", A CHORD BEARING OF N83°23'49"W AND A CHORD DISTANCE OF 36.02 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE AND SAID EASTERLY LINE, A DISTANCE OF 40.22 FEET TO THE END OF SAID CURVE; THENCE CONTINUE ALONG SAID EASTERLY LINE THE FOLLOWING FIVE (5) COURSES, N38°29'14"W, A DISTANCE OF 60.01 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF N05°31'06"E AND A CHORD DISTANCE OF 35.36 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET TO A POINT OF TANGENCY; THENCE N39°28'54"W, A DISTANCE OF 271.75 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1578.00 FEET, A CENTRAL ANGLE OF 18°06'21", A CHORD BEARING OF N30°25'43"W AND A CHORD DISTANCE OF 496.59 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 498.66 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 88°02'02", A CHORD BEARING OF N65°23'33"W AND A CHORD DISTANCE OF 34.74 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 38.41 FEET TO THE END OF SAID CURVE; THENCE N19°24'34"W, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 88°02'02", A CHORD BEARING OF N26°34'25"E AND A CHORD DISTANCE OF 34.74 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 38.41 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1578.00 FEET, A CENTRAL ANGLE OF 38°38'39", A CHORD BEARING OF N01°52'44"E AND A CHORD DISTANCE OF 1044.25 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 1064.31 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 88°02'02", A CHORD BEARING OF N22°48'58"W AND A CHORD DISTANCE OF 34.74 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 38.41 FEET TO THE END OF SAID CURVE; THENCE N23°10'01"E, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 88°02'02", A CHORD BEARING OF N69°09'01"E AND A CHORD DISTANCE OF 34.74 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 38.41 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1578.00 FEET, A CENTRAL ANGLE OF 08°15'46", A CHORD BEARING OF N29°15'53"E AND A CHORD DISTANCE OF 227.37 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 227.57 FEET TO A POINT OF TANGENCY; THENCE N33°23'46"E, A DISTANCE OF 768.40 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF N11°36'14"W AND A CHORD DISTANCE OF 35.36 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET TO A POINT OF TANGENCY; THENCE N56°36'14"W, A DISTANCE OF 338.99 FEET TO A POINT

OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 170.00 FEET, A CENTRAL ANGLE OF 33°17'04", A CHORD BEARING OF N73°14'46"W AND A CHORD DISTANCE OF 97.37 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 98.76 FEET TO POINT OF NON-TANGENCY; THENCE S89°55'30"W, A DISTANCE OF 18.56 FEET; THENCE N00°06'42"E, A DISTANCE OF 14.59 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 4; THENCE N89°49'14"E, ALONG SAID NORTH LINE, A DISTANCE OF 649.71 FEET TO THE POINT OF BEGINNING.

CONTAINING 25.90 ACRES, MORE OR LESS.

PART B

BEING A REPLAT OF A PORTION OF LOT 1, LAKE ELOISE SUBDIVISION ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 57 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA BEING LOCATED IN SECTION 04, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 4; THENCE N89°53'58"E ALONG THE NORTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 04, A DISTANCE OF 20.00 FEET TO A POINT ON THE EAST MAINTAINED RIGHT OF WAY OF LAKE ELOISE DRIVE WEST (MAINTAINED PUBLIC RIGHT OF WAY) PER POLK COUNTY RIGHT OF WAY MAP BOOK 2, PAGES 306-308 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE S00°06'01"E ALONG SAID EAST MAINTAINED RIGHT OF WAY LINE, A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID EAST MAINTAINED RIGHT OF WAY LINE RUN N89°59'46"E, A DISTANCE OF 339.40 FEET; THENCE S00°12'28"E, A DISTANCE OF 321.04 FEET; THENCE S89°47'32"W, A DISTANCE OF 321.83 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 220.00 FEET, A CENTRAL ANGLE OF 04°44'13", A CHORD BEARING OF N87°50'21"W AND A CHORD DISTANCE OF 18.18 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 18.19 FEET TO A POINT ON THE AFORSAID EAST MAINTAINED RIGHT OF WAY LINE; THENCE N00°06'02"W ALONG SAID MAINTAINED RIGHT OF WAY LINE, A DISTANCE OF 321.49 FEET TO THE POINT OF BEGINNING.

CONTAINING 2.51 ACRES MORE OR LESS.

EXHIBIT 3

HARMONY ON LAKE ELOISE PHASE 4

LEGAL DESCRIPTION:

BEING A REPLAT OF A PORTION OF LOTS 6-7, 10-11, 14-15 AND THE 40 ACRES NURSERY AND A PORTION OF THAT CERTAIN 20.00 FOOT PLATTED RIGHT OF WAY ALONG THE SOUTH LINE OF THE 40 ACRES NURSERY AND A PORTION OF THAT CERTAIN 15.00 FOOT PLATTED RIGHT OF WAY ALONG THE NORTH AND SOUTH LINE OF THE 40 ACRES NURSERY AND A PORTION OF THAT CERTAIN 15.00 FOOT PLATTED RIGHT OF WAY ALONG THE SOUTH LINE OF SAID LOT 7 AND A PORTION OF THAT CERTAIN 15.00 FOOT PLATTED RIGHT OF WAY ALONG THE NORTH LINE OF SAID LOT 10, LAKE ELOISE SUBDIVISION ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 57 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND A PORTION OF LOT 66, PLAT OF WAHNETA FARMS ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1-C, PAGE 82A OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, ALL BEING A PORTION OF SECTIONS 04 AND 09, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 4; THENCE N89°47'47"E, ALONG THE SOUTH LINE OF SAID SECTION 4, A DISTANCE OF 708.36 FEET TO THE POINT OF BEGINNING AND ALSO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 2695.00 FEET, A CENTRAL ANGLE OF 24°10'22", A CHORD BEARING OF N06°45'11"W AND A CHORD DISTANCE OF 1128.60 FEET; THENCE DEPARTING SAID SOUTH LINE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 1137.01 FEET TO THE END OF SAID CURVE; THENCE N67°13'52"W, A DISTANCE OF 183.05 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 38°13'44", A CHORD BEARING OF N48°07'00"W AND A CHORD DISTANCE OF 65.49 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 66.72 FEET TO A POINT OF TANGENCY; THENCE N29°00'09"W, A DISTANCE OF 134.94 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 51°46'16", A CHORD BEARING OF N03°07'00"W AND A CHORD DISTANCE OF 87.32 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 90.36 FEET TO A POINT OF TANGENCY; THENCE N22°46'08"E, A DISTANCE OF 58.70 FEET; THENCE N67°13'52"W, A DISTANCE OF 135.82 FEET; THENCE N40°13'21"E, A DISTANCE OF 158.92 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 305.70 FEET, A CENTRAL ANGLE OF 62°45'26", A CHORD BEARING OF N08°50'38"E AND A CHORD DISTANCE OF 318.35 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 334.84 FEET TO A POINT OF TANGENCY; THENCE N22°32'05"W, A DISTANCE OF 97.61 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 358.85 FEET, A CENTRAL ANGLE OF 16°38'34", A CHORD BEARING OF N14°12'48"W AND A CHORD DISTANCE OF 103.87 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 104.24 FEET TO A POINT OF TANGENCY; THENCE N05°53'31"W, A DISTANCE OF 184.54 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1191.18 FEET, A CENTRAL ANGLE OF 04°58'24", A CHORD BEARING OF N03°24'19"W AND A CHORD DISTANCE OF 103.36 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 103.40 FEET TO A POINT ON NON TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 277.42 FEET, A CENTRAL ANGLE OF 23°49'58", A CHORD BEARING OF N28°46'32"E AND A CHORD DISTANCE OF 114.57 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 115.40 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 116.40 FEET, A CENTRAL ANGLE 20°02'06", A CHORD BEARING OF N50°42'34"E AND A CHORD DISTANCE OF 40.49 FEET; THENCE RUN NORTHEASTERLY

ALONG THE ARC OF SAID CURVE, A DISTANCE OF 40.70 FEET TO A POINT OF TANGENCY; THENCE N60°43'37"E, A DISTANCE OF 39.35 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 29°23'21", A CHORD BEARING OF N75°16'11"E AND CHORD DISTANCE OF 50.73 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 51.29 FEET TO A POINT OF TANGENCY; THENCE N89°57'52"E, A DISTANCE OF 181.47 FEET; THENCE S00°10'46"E, A DISTANCE OF 139.10 FEET; THENCE S00°07'28"E, A DISTANCE OF 134.90 FEET; THENCE S89°12'26"E, A DISTANCE OF 181.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1080.00 FEET, A CENTRAL ANGLE OF 02°20'03", A CHORD BEARING OF S01°57'36"W AND A CHORD DISTANCE OF 44.00 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 44.00 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 86°20'17", A CHORD BEARING OF S40°02'31"E AND A CHORD DISTANCE OF 34.21 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 37.67 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 230.00 FEET, A CENTRAL ANGLE OF 00°36'48", A CHORD BEARING OF S82°54'16"E AND A CHORD DISTANCE OF 2.46 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 2.46 FEET TO THE END OF SAID CURVE; THENCE S07°24'08"W, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 88°34'06", A CHORD BEARING OF S53°07'06"W AND A CHORD DISTANCE OF 34.91 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 38.65 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1080.00 FEET, A CENTRAL ANGLE OF 04°54'30", A CHORD BEARING OF S11°17'18"W AND A CHORD DISTANCE OF 92.49 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 92.52 FEET TO THE END OF SAID CURVE; THENCE S76°15'27"E, A DISTANCE OF 37.59 FEET; THENCE S66°49'59"E, A DISTANCE OF 485.00 FEET; THENCE S23°10'01"W, A DISTANCE OF 121.00 FEET; THENCE S66°49'59"E, A DISTANCE OF 2.50 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF N68°10'01"E AND A CHORD DISTANCE OF 35.36 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET TO THE END OF SAID CURVE; THENCE S66°49'59"E, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF S21°49'59"E AND A CHORD DISTANCE OF 35.36 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET TO A POINT OF TANGENCY; THENCE S66°49'59"E, A DISTANCE OF 195.87 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 88°23'31", A CHORD BEARING OF N68°58'16"E AND A CHORD DISTANCE OF 34.86 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 38.57 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1935.00 FEET, A CENTRAL ANGLE OF 00°05'44", A CHORD BEARING OF N24°49'22"E AND A CHORD DISTANCE OF 3.23 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 3.23 FEET TO THE END OF SAID CURVE; THENCE S65°07'46"E, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 91°42'13", A CHORD BEARING OF S20°58'52"E AND A CHORD DISTANCE OF 35.88 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 40.01 FEET TO A POINT OF TANGENCY; THENCE S66°49'59"E, A DISTANCE OF 247.13 FEET; THENCE S23°10'01"W, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 88°02'02", A CHORD BEARING OF S22°48'58"E AND A CHORD DISTANCE OF 34.74 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 38.41 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1578.00 FEET, A CENTRAL ANGLE OF 38°38'39", A CHORD BEARING OF S01°52'44"W AND A CHORD DISTANCE OF 1044.25 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 1064.31 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 88°02'02", A CHORD BEARING OF S26°34'25"W AND A CHORD DISTANCE OF 34.74 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 38.41 FEET TO A POINT OF TANGENCY; THENCE S70°35'26"W, A DISTANCE OF 247.13 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE

NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF $91^{\circ}42'13''$, A CHORD BEARING OF $N63^{\circ}33'28''W$ AND A CHORD DISTANCE OF 35.88 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 40.01 FEET TO THE END OF SAID CURVE; THENCE $S72^{\circ}17'39''W$, A DISTANCE OF 60.21 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF $95^{\circ}48'57''$, A CHORD BEARING OF $S22^{\circ}40'57''W$ AND A CHORD DISTANCE OF 37.10 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 41.81 FEET TO THE END OF SAID CURVE; THENCE $S19^{\circ}24'34''E$, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF $88^{\circ}23'31''$, A CHORD BEARING OF $S65^{\circ}12'49''E$ AND A CHORD DISTANCE OF 34.86 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 38.57 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1935.00 FEET, A CENTRAL ANGLE OF $02^{\circ}52'04''$, A CHORD BEARING OF $S22^{\circ}27'05''E$ AND A CHORD DISTANCE OF 96.84 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 96.85 FEET TO THE END OF SAID CURVE; THENCE $S70^{\circ}35'26''W$, A DISTANCE OF 575.13 FEET; THENCE $N19^{\circ}24'34''W$, A DISTANCE OF 60.00 FEET; THENCE $S70^{\circ}35'26''W$, A DISTANCE OF 50.00 FEET; THENCE $S19^{\circ}24'34''E$, A DISTANCE OF 5.91 FEET; THENCE $S70^{\circ}35'26''W$, A DISTANCE OF 139.03 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 2695.00 FEET, A CENTRAL ANGLE OF $02^{\circ}37'51''$, A CHORD BEARING OF $N20^{\circ}09'17''W$ AND A CHORD DISTANCE OF 123.74 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 123.75 FEET TO THE POINT OF BEGINNING.

CONTAINING 2,514,940 SQUARE FEET OR 57.735 ACRES MORE OR LESS.

EXHIBIT B

HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT

Preliminary Second Supplemental
Special Assessment
Methodology Report

December 11, 2024



Provided by:

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1.0 Introduction

1.1 Purpose

This Preliminary Second Supplemental Special Assessment Methodology Report (the "Preliminary Second Supplemental Report") was developed to supplement the Amended and Restated Master Special Assessment Methodology Report (the "Master Report") dated December 9, 2024 and to provide a supplemental financing plan and a supplemental special assessment methodology for the Assessment Area Two portion of the Harmony on Lake Eloise Community Development District (the "District") located in the City of Winter Haven, Polk County, Florida. This Preliminary Second Supplemental Report was developed in relation to funding by the District of a portion of the costs of public infrastructure improvements (the "Capital Improvement Plan" or "CIP") contemplated to be provided by the District for Assessment Area Two (the "2025 Project" or the "Assessment Area Two Project").

1.2 Scope of the Preliminary Second Supplemental Report

This Preliminary Second Supplemental Report presents the projections for financing a portion of the Assessment Area Two Project described in the Supplemental Engineer's Report – 2025 Project developed by Dewberry Engineers Inc. (the "District Engineer") dated December 2024 (the "Second Supplemental Engineer's Report") which has been prepared to supplement the Engineer's Report (the "Master Engineer's Report") dated March 9, 2022, as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and partial funding of the Assessment Area Two Project by the District.

1.3 Special Benefits and General Benefits

Public infrastructure improvements undertaken and funded by the District as part of the Assessment Area Two Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within Assessment Area Two as well as general benefits to the public at large. However, as discussed within this Preliminary Second Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within Assessment Area Two. The District's Assessment Area Two Project enables properties within Assessment Area Two to be developed.

There is no doubt that the general public will benefit from the provision of the Assessment Area Two Project. However, these benefits are only incidental since the Assessment Area Two Project is designed to provide special benefits peculiar to property within Assessment Area Two. Properties outside are not directly served by the Assessment Area Two Project and do not depend upon the Assessment Area Two Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which Assessment Area Two properties receive compared to those lying outside of its boundaries.

The Assessment Area Two Project will provide public infrastructure improvements which are all necessary in order to make the lands within Assessment Area Two developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within Assessment Area Two to increase by more than the sum of the financed cost of the individual components of the Assessment Area Two Project. Even though the exact value of the benefits provided by the Assessment Area Two Project is hard to estimate at this point, it is without doubt greater than the costs associated with providing same.

1.4 Organization of the Preliminary Second Supplemental Report

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

Section Three provides a summary of the Capital Improvement Plan and the Assessment Area Two Project as determined by the District Engineer.

Section Four discusses the supplemental financing program for Assessment Area Two.

Section Five discusses the supplemental special assessment methodology for Assessment Area Two.

2.0 Development Program

2.1 Overview

The District serves the Harmony on Lake Eloise development (the "Development" or "Harmony on Lake Eloise"), a master planned, residential development located in the City of Winter Haven, Polk County, Florida. The land within the District consists of

approximately 354.37 +/- acres and is generally located west of Lake Eloise, north of Eagle Lake Loop, south of Lake Lulu, and east of US 17 and Snively Elementary School while Assessment Area Two accounts for 133.865 +/- acres.

2.2 The Development Program

The development of Harmony on Lake Eloise is anticipated to be conducted by Forestar (USA) Real Estate Group Inc. (the "Developer"). Based upon the information provided by the Developer, the current development plan envisions a total of 1,163 single-family residential units developed in three (3) or more phases, with Assessment Area One consisting of a total of 146 single-family residential units, Assessment Area Two consisting of a total of 466 single-family residential units and future assessment areas consisting of 551 single-family residential units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the land development plan within the District.

3.0 The Capital Improvement Plan

3.1 Overview

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

3.2 Capital Improvement Plan

The Capital Improvement Plan needed to serve the District is projected to consist of improvements which will serve all of the lands in the District. The CIP will consist of a stormwater system, water, sewer & reclaimed systems, roadways, right-of-way landscape & hardscape and irrigation, undergrounding of electric conduit and off-site improvements, along with contingencies and professional fees, all as set forth in more detail in the Master Engineer's Report and Second Supplemental Engineer's Report.

Even though all of the infrastructure included in the CIP will comprise an interrelated system of master improvements, which means that all of the improvements will serve the entire District and all

improvements will be interrelated such that they will reinforce one another, according to the Second Supplemental Engineer's Report, the public infrastructure improvements are projected to be constructed in multiple construction phases or projects. The Assessment Area Two Project consists of that portion of the overall CIP that is necessary for the development of land within Assessment Area Two.

The sum of all public infrastructure improvements as described in the Master Engineer's Report will comprise an interrelated system of improvements, which means all of the improvements comprising the overall Capital Improvement Plan, once constructed, will serve the entire District, and improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the public infrastructure improvements are estimated at \$57,370,924, with the estimated costs of the Assessment Area Two Project at \$18,439,391.92. Table 2 in the *Appendix* illustrates the specific components of the public infrastructure improvements and their costs.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. In this instance, the District may acquire public infrastructure from the Developer, construct it directly, or a combination of both.

The District intends to issue Capital Improvement Revenue Bonds, Series 2025 (Assessment Area Two) in the estimated principal amount of \$9,385,000* (the "Series 2025 Bonds") to fund an estimated \$8,837,668.75* in Assessment Area Two Project costs, with the balance of the Assessment Area Two Project costs anticipated to be contributed by the Developer and/or financed by future bonds.

4.2 Types of Bonds Proposed

The proposed supplemental financing plan for the District provides for the issuance of the Series 2025 Bonds in the total estimated

* Preliminary, subject to change.

principal amount of \$9,385,000* to finance a portion of the Assessment Area Two Project costs in the total amount estimated at \$8,837,668.75*, representing the amount of construction proceeds generated from the issuance of the Series 2025 Bonds (such financed portion being referred to as the “Assessment Area Two Project Costs”).

The Series 2025 Bonds as projected under this supplemental financing plan are structured to be amortized in 30 annual installments. Interest payments on the Series 2025 Bonds would be made every May 1 and November 1, and annual principal payments on the Series 2025 Bonds would be made on either every May 1 or November 1.

In order to finance the Assessment Area Two Project Costs, the District would need to borrow more funds and incur indebtedness in the total amount estimated at \$9,385,000*. The difference is comprised of funding debt service reserve, funding capitalized interest, and paying costs of issuance, including the underwriter's discount. Preliminary sources and uses of funding for the Series 2025 Bonds are presented in Table 3 in the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2025 Bonds provides the District with funds necessary to construct/acquire a portion of the Assessment Area Two Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Second Supplemental Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of Assessment Area Two. General benefits accrue to areas outside, but are only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Assessment Area Two Project. All properties in Assessment Area Two receive benefits from the Assessment Area Two Project, which properties will be assessed for their fair share of debt issued in order to finance the Assessment Area Two Project.

5.2 Benefit Allocation

* Preliminary, subject to change.

The current development plan for the District envisions the development of a total of 1,163 single-family residential units developed in two (2) or more phases, with Assessment Area One consisting of a total of 146 single-family residential units, Assessment Area Two consisting of a total of 466 single-family residential units and future assessment areas consisting of 551 single-family residential units, although unit numbers, land uses and product types may change throughout the development period.

The master public infrastructure included in the CIP will comprise an interrelated system of master improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated in such way that, once constructed, they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. As a practical matter, this means that future bonds may fund any unfunded master improvements that are part of a prior project such as the Assessment Area Two Project, as long as the debt assessments securing the bonds that financed the CIP are fairly and reasonably allocated. All of the product types within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all product types and all phases within the District and benefit all product types in all phases within the District as an integrated system of improvements.

Even though all of the infrastructure included in the CIP will comprise an interrelated system of master improvements, the public infrastructure improvements are projected to be constructed in multiple construction phases or projects coinciding with the multiple phases of land development. The Assessment Area Two Project consists of that portion of the overall CIP that is necessary for the development of land within Assessment Area Two.

As stated previously, the public infrastructure improvements included in the CIP have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is

more valuable than the assessment related to the financed cost of constructing the improvements.

In following the Master Report, this Preliminary Second Supplemental Report proposes to allocate the benefit associated with the CIP to the different unit types proposed to be developed within the District in proportion to their density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the densities of development and the intensities of use of infrastructure, total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind the different ERU values is supported by the fact that generally and on average units with smaller lot sizes will use and benefit from the improvements which are part of the CIP less than units with larger lot sizes, as, for instance, generally and on average units with smaller lot sizes will produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than units with larger lot sizes. Additionally, the value of the units with larger lot sizes is likely to appreciate by more in terms of dollars than that of the units with smaller lot sizes as a result of the implementation of the infrastructure improvements. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by representatives of different unit types from the District's CIP.

Based on the ERU benefit allocation illustrated in Table 4, Table 5 in the *Appendix* presents the minimum required contributions that are necessary to buy-down the assessment securing the Series 2025 Bond (the "Series 2025 Bond Assessments") to the target levels desired by the Developer. Table 6 presents the allocation of the amount of CIP costs allocated to Assessment Area Two to the various unit types proposed to be developed in Assessment Area Two based on the ERU benefit allocation factors presented in Table 4.

Further, Table 6 illustrates the approximate costs that are projected to be financed with the Series 2025 Bonds, and the approximate costs of the portion of the Assessment Area Two Project costs allocable to Assessment Area Two to be contributed by the Developer. With the Bonds funding approximately \$8,837,668.75* in

* Preliminary, subject to change.

costs of the Assessment Area Two Project, the Developer and/or the District, in its sole discretion, via Developer contribution, is anticipated to fund improvements valued at an estimated cost of \$875,081.79* which will not be funded with proceeds of the Series 2025 Bonds. Finally, Table 7 in the *Appendix* presents the apportionment of the Series 2025 Bond Assessments and also present the annual levels of the projected annual debt service assessments per unit.

Amenities - No Series 2025 Bond Assessments will be allocated herein to any platted amenities or other platted common areas planned for the Development. If owned by a homeowner's association, the amenities and common areas would be considered a common element for the exclusive benefit of certain property owners, and would not be subject to Series 2025 Bond Assessments. If the amenities are owned by the District, then they would be governmental property not subject to the Series 2025 Bond Assessments and would be open to the general public, subject to District rules and policies.

Governmental Property - If at any time, any portion of the property contained in the District is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Series 2025 Bond Assessments thereon), or similarly exempt entity, all future unpaid Series 2025 Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

5.3 Assigning Series 2025 Bond Assessments

As of the date of this Preliminary Second Supplemental Report, the land within Assessment Area Two has been partially platted for its intended final use and of the projected 466 residential units projected to be developed as part of Assessment Area Two, 144 units have already been platted. In addition, it is expected that as of the date of issuance of the Series 2025 Bond Assessments, the remaining 322 lots will have already been platted. Should such platting of the 322 lots occur, the Series 2025 Bond Assessments will be allocated to the platted parcels based on the planned use for those platted parcels as reflected in Table 7 in the *Appendix*.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, improvements undertaken by the District create special and

peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement are:

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

Specifically to Assessment Area Two, the improvements which are part of the Assessment Area Two Project make the land in Assessment Area Two developable and saleable and when implemented jointly as parts of the Assessment Area Two Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of special and peculiar benefits received by the various product types from the improvements is delineated in Table 4 (expressed as the ERU factors) in the *Appendix*.

The apportionment of the Series 2025 Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within Assessment Area Two according to reasonable estimates of the special and peculiar benefits derived from the Assessment Area Two Project.

Accordingly, no acre or parcel of property within the District will be lienied for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

5.6 True-Up Mechanism

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the ERUs as set forth in Table 1 in the Appendix ("Development Plan"). At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows. NOTE: In this instance, all of the lands will be platted, but the below analysis would apply in the event of any re-plat of the lands within Assessment Area Two.

- a. If a Proposed Plat within Assessment Area Two results in the same amount of ERUs (and thus Series 2025 Bond Assessments) able to be imposed on the "Remaining Unplatted Developable Lands" within Assessment Area Two (i.e., those remaining unplatted developable lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Series 2025 Bond Assessments to the product types being platted and the remaining property in accordance with this Preliminary Second Supplemental Report, and cause the Series 2025 Bond Assessments to be recorded in the District's Improvement Lien Book.
- b. If a Proposed Plat within the District has more than the anticipated ERUs (and thus Series 2025 Bond Assessments) such that the Remaining Unplatted Developable Lands would be assigned fewer ERUs (and thus Series 2025 Bond Assessments) than originally contemplated in the Development Plan, then the District may undertake a pro rata reduction of Series 2025 Bond Assessments for all assessed properties within Assessment Area Two, or may otherwise address such net decrease as permitted by law.
- c. If a Proposed Plat within the District has fewer than the anticipated ERUs (and thus Series 2025 Bond Assessments) such that the Remaining Unplatted Developable Lands would have to be assigned more ERUs (and thus Series 2025 Bond Assessments) in order to fully assign all of the ERUs originally contemplated in the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Series 2025 Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Series 2025 Bond Assessments able to be imposed on the lands subject to the

Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Series 2025 Bond Assessments) are able to be imposed on the Remaining Unplatted Developable Lands within Assessment Area Two, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for Assessment Area Two, b) the revised, overall development plan showing the number and type of units reasonably planned for Assessment Area Two, c) proof of the amount of entitlements for the Remaining Unplatted Developable Lands within Assessment Area Two, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a True-Up Payment, a supplemental methodology shall be produced demonstrating that there will be sufficient Series 2025 Bond Assessments to pay debt service on the Series 2025 Bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat within Assessment Area Two, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the Series 2025 Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment 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 Series 2025 Bonds)).

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

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

Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

5.7 Preliminary Assessment Roll

Series 2025 Bond Assessments in the estimated amount of \$9,385,000* are proposed to be levied uniformly over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments of principal and corresponding semi-annual installments of interest for the Series 2025 Bonds.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Assessment Area Two Project. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Preliminary Second Supplemental Report. For additional information on the structure of the Series 2025 Bonds and related items, please refer to the Offering Statement associated with this transaction.

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

* Preliminary, subject to change.

7.0 Appendix

Table 1

Harmony on Lake Eloise

Community Development District

Proposed Development Plan

Product Type	Assessment Area One Units	Assessment Area Two Units	Future Assessment Area Units	Total Number of Units
SF 20	-	128	160	288
SF 40	48	158	51	257
SF 50	70	155	231	456
SF 60	28	25	71	124
SF 80	-	-	38	38
Total	146	466	551	1,163

Table 2

Harmony on Lake Eloise

Community Development District

Project Costs - Assessment Area Two Project

Improvement	Total Project Costs
Stormwater System	\$ 2,747,396.02
Water, Sewer & Reclaimed Systems	\$ 5,956,653.75
Roadways	\$ 3,101,249.98
Right-of-Way Landscape & Hardscape and Irrigation	\$ 978,051.50
Undergrounding of Electric Conduit	\$ 796,500.00
Off-site Improvements	\$ 334,291.50
Contingency	\$ 3,742,590.00
Professional Fees	\$ 782,659.17
Total	\$ 18,439,391.92

Table 3

Harmony on Lake Eloise

Community Development District

Preliminary Sources and Uses of Funds

Sources	Series 2025
Bond Proceeds:	
Par Amount	\$9,385,000.00
Total Sources	\$9,385,000.00

Uses	
Project Fund Deposits:	
Project Fund	\$8,837,668.75
Other Fund Deposits:	
Debt Service Reserve Fund	\$159,631.25
Capitalized Interest Fund	-
Delivery Date Expenses:	
Costs of Issuance	\$387,700.00
Total Uses	\$9,385,000.00

Financing Assumptions

Coupon Rate: 5.4%
Capitalized Interest Period: 0 months
Term: 30 Years
Underwriter's Discount: 2%
Cost of Issuance: \$200,000

Table 4

Harmony on Lake Eloise

Community Development District

Benefit Allocation - Assessment Area Two Project

Product Type	Assessment Area Two Units	ERU Weight	Total ERU
SF 20	128	0.70	89.60
SF 40	158	0.80	126.40
SF 50	155	1.00	155.00
SF 60	25	1.20	30.00
SF 80	-	1.60	-
Total	466		401.00

Table 5

Harmony on Lake Eloise

Community Development District

Cost Allocation of CIP - Assessment Area Two Project

Product Type	Cost Allocation Based on ERU Method	Cost Allocation Financed with Series 2025 Bonds	Costs to be Contributed by the Developer*
SF 20	\$4,120,123.48	\$1,594,455.10	\$2,525,668.39
SF 40	\$5,812,317.05	\$3,061,575.24	\$2,750,741.82
SF 50	\$7,127,445.75	\$3,593,406.29	\$3,534,039.47
SF 60	\$1,379,505.63	\$588,232.13	\$791,273.50
SF 80	-	-	-
Total	\$18,439,391.92	\$8,837,668.75	\$9,601,723.17

* Can be funded with future series of bonds.

Table 6

Harmony on Lake Eloise

Community Development District

Assessment Area Two Project - Cost Allocation of CIP - Minimum Required Contribution Calculations

Product Type	Minimum Assessment Area Two Project Costs Allocation Based on ERU Method	Minimum Assessment Area Two Project Costs Contributed by the Developer	Minimum Assessment Area Two Project Costs Financed with Bonds
SF 20	\$2,170,230.54	\$575,775.45	\$1,594,455.10
SF 40	\$3,061,575.23	\$0.00	\$3,061,575.24
SF 50	\$3,754,305.07	\$160,898.78	\$3,593,406.29
SF 60	\$726,639.69	\$138,407.56	\$588,232.13
SF 80	-	-	-
Total	\$9,712,750.54	\$875,081.79	\$8,837,668.75

Note: Table 5 quantifies the amount of benefit from the CIP and to the different unit types within the District. Based on this information, Table 6 shows the minimum contributions of completed improvements required to buy-down the Series 2025 Bond Assessments to the target levels shown in Table 7. Pursuant to the Completion Agreement and/or Acquisition Agreement, the Developer will be required to construct all of the improvements that are part of the CIP - please note that contributions do not include financing costs because the contributions are not being financed, and so instead include only construction cost offsets.

Table 7

Harmony on Lake Eloise

Community Development District

Bond Assessments Apportionment - Assessment Area Two Project

Product Type	Assessment Area Two Units	Total Cost Allocation*	Total Series 2025 Bond Assessments Apportionment	Series 2025 Bond Assessments Apportionment per Unit	Annual Principal and Interest Payment per Unit on the Series 2025 Bonds	Annual Series 2025 Bond Assessments Payment**
SF 20	128	\$1,974,701.05	\$1,693,202.30	\$13,228.14	\$900.00	\$967.74
SF 40	158	\$2,785,738.98	\$3,251,183.59	\$20,577.11	\$1,400.00	\$1,505.38
SF 50	155	\$3,416,056.50	\$3,815,951.80	\$24,619.04	\$1,675.00	\$1,801.08
SF 60	25	\$661,172.23	\$624,662.31	\$24,986.49	\$1,700.00	\$1,827.96
SF 80	-	-	-	-	-	-
Total	466	\$8,837,668.75	\$9,385,000.00			

* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

** Includes county cost of collection at 3% (subject to change) plus early payment discount allowance at 4% (subject to change)

EXHIBIT "A"

	Parcel ID	Lot Number	Unit Type	Bond Assessments
Phase 2	26-29-09-687049-000010	1	Single-family 40'	\$20,577.11
	26-29-09-687049-000020	2	Single-family 40'	\$20,577.11
	26-29-09-687049-000030	3	Single-family 40'	\$20,577.11
	26-29-09-687049-000040	4	Single-family 40'	\$20,577.11
	26-29-09-687049-000050	5	Single-family 40'	\$20,577.11
	26-29-09-687049-000060	6	Single-family 40'	\$20,577.11
	26-29-09-687049-000070	7	Single-family 40'	\$20,577.11
	26-29-09-687049-000080	8	Single-family 40'	\$20,577.11
	26-29-09-687049-000090	9	Single-family 40'	\$20,577.11
	26-29-09-687049-000100	10	Single-family 40'	\$20,577.11
	26-29-09-687049-000110	11	Single-family 40'	\$20,577.11
	26-29-09-687049-000120	12	Single-family 40'	\$20,577.11
	26-29-09-687049-000130	13	Single-family 40'	\$20,577.11
	26-29-09-687049-000140	14	Single-family 40'	\$20,577.11
	26-29-09-687049-000150	15	Single-family 40'	\$20,577.11
	26-29-09-687049-000160	16	Single-family 40'	\$20,577.11
	26-29-09-687049-000170	17	Single-family 40'	\$20,577.11
	26-29-09-687049-000180	18	Single-family 40'	\$20,577.11
	26-29-09-687049-000190	19	Single-family 40'	\$20,577.11
	26-29-09-687049-000200	20	Single-family 40'	\$20,577.11
	26-29-09-687049-000210	21	Single-family 40'	\$20,577.11
	26-29-09-687049-000220	22	Single-family 40'	\$20,577.11
	26-29-09-687049-000230	23	Single-family 40'	\$20,577.11
	26-29-09-687049-000240	24	Single-family 40'	\$20,577.11
	26-29-09-687049-000250	25	Single-family 40'	\$20,577.11
	26-29-09-687049-000260	26	Single-family 40'	\$20,577.11
	26-29-09-687049-000270	27	Single-family 40'	\$20,577.11
	26-29-09-687049-000280	28	Single-family 40'	\$20,577.11
	26-29-09-687049-000290	29	Single-family 40'	\$20,577.11
	26-29-09-687049-000300	30	Single-family 40'	\$20,577.11
	26-29-09-687049-000310	31	Single-family 40'	\$20,577.11
	26-29-09-687049-000320	32	Single-family 40'	\$20,577.11
	26-29-09-687049-000330	33	Single-family 40'	\$20,577.11
	26-29-09-687049-000340	34	Single-family 40'	\$20,577.11
	26-29-09-687049-000350	35	Single-family 40'	\$20,577.11
	26-29-09-687049-000360	36	Single-family 40'	\$20,577.11
	26-29-09-687049-000370	37	Single-family 40'	\$20,577.11
	26-29-09-687049-000380	38	Single-family 50'	\$24,619.04
	26-29-09-687049-000390	39	Single-family 50'	\$24,619.04
	26-29-09-687049-000400	40	Single-family 50'	\$24,619.04
	26-29-09-687049-000410	41	Single-family 40'	\$20,577.11
	26-29-09-687049-000420	42	Single-family 40'	\$20,577.11
	26-29-09-687049-000430	43	Single-family 40'	\$20,577.11
	26-29-09-687049-000440	44	Single-family 40'	\$20,577.11
	26-29-09-687049-000450	45	Single-family 40'	\$20,577.11
	26-29-09-687049-000460	46	Single-family 40'	\$20,577.11

EXHIBIT "A"

26-29-09-687049-000470	47	Single-family 40'	\$20,577.11
26-29-09-687049-000480	48	Single-family 40'	\$20,577.11
26-29-09-687049-000490	49	Single-family 40'	\$20,577.11
26-29-09-687049-000500	50	Single-family 40'	\$20,577.11
26-29-09-687049-000510	51	Single-family 40'	\$20,577.11
26-29-09-687049-000520	52	Single-family 40'	\$20,577.11
26-29-09-687049-000530	53	Single-family 40'	\$20,577.11
26-29-09-687049-000540	54	Single-family 40'	\$20,577.11
26-29-09-687049-000550	55	Single-family 40'	\$20,577.11
26-29-09-687049-000560	56	Single-family 40'	\$20,577.11
26-29-09-687049-000570	57	Single-family 40'	\$20,577.11
26-29-09-687049-000580	58	Single-family 40'	\$20,577.11
26-29-09-687049-000590	59	Single-family 40'	\$20,577.11
26-29-09-687049-000600	60	Single-family 40'	\$20,577.11
26-29-09-687049-000610	61	Single-family 40'	\$20,577.11
26-29-09-687049-000620	62	Single-family 50'	\$24,619.04
26-29-09-687049-000630	63	Single-family 50'	\$24,619.04
26-29-09-687049-000640	64	Single-family 40'	\$20,577.11
26-29-09-687049-000650	65	Single-family 40'	\$20,577.11
26-29-09-687049-000660	66	Single-family 40'	\$20,577.11
26-29-09-687049-000670	67	Single-family 40'	\$20,577.11
26-29-09-687049-000680	68	Single-family 40'	\$20,577.11
26-29-09-687049-000690	69	Single-family 40'	\$20,577.11
26-29-09-687049-000700	70	Single-family 40'	\$20,577.11
26-29-09-687049-000710	71	Single-family 40'	\$20,577.11
26-29-09-687049-000720	72	Single-family 40'	\$20,577.11
26-29-09-687049-000730	73	Single-family 40'	\$20,577.11
26-29-09-687049-000740	74	Single-family 40'	\$20,577.11
26-29-09-687049-000750	75	Single-family 40'	\$20,577.11
26-29-09-687049-000760	76	Single-family 40'	\$20,577.11
26-29-09-687049-000770	77	Single-family 40'	\$20,577.11
26-29-09-687049-000780	78	Single-family 40'	\$20,577.11
26-29-09-687049-000790	79	Single-family 40'	\$20,577.11
26-29-09-687049-000800	80	Single-family 60'	\$24,986.49
26-29-09-687049-000810	81	Single-family 60'	\$24,986.49
26-29-09-687049-000820	82	Single-family 60'	\$24,986.49
26-29-09-687049-000830	83	Single-family 60'	\$24,986.49
26-29-09-687049-000840	84	Single-family 60'	\$24,986.49
26-29-09-687049-000850	85	Single-family 60'	\$24,986.49
26-29-09-687049-000860	86	Single-family 60'	\$24,986.49
26-29-09-687049-000870	87	Single-family 60'	\$24,986.49
26-29-09-687049-000880	88	Single-family 60'	\$24,986.49
26-29-09-687049-000890	89	Single-family 60'	\$24,986.49
26-29-09-687049-000900	90	Single-family 60'	\$24,986.49
26-29-09-687049-000910	91	Single-family 60'	\$24,986.49
26-29-09-687049-000920	92	Single-family 60'	\$24,986.49
26-29-09-687049-000930	93	Single-family 60'	\$24,986.49

EXHIBIT "A"

26-29-09-687049-000940	94	Single-family 50'	\$24,619.04
26-29-09-687049-000950	95	Single-family 50'	\$24,619.04
26-29-09-687049-000960	96	Single-family 50'	\$24,619.04
26-29-09-687049-000970	97	Single-family 50'	\$24,619.04
26-29-09-687049-000980	98	Single-family 50'	\$24,619.04
26-29-09-687049-000990	99	Single-family 40'	\$20,577.11
26-29-09-687049-001000	100	Single-family 40'	\$20,577.11
26-29-09-687049-001010	101	Single-family 40'	\$20,577.11
26-29-09-687049-001020	102	Single-family 40'	\$20,577.11
26-29-09-687049-001030	103	Single-family 40'	\$20,577.11
26-29-09-687049-001040	104	Single-family 40'	\$20,577.11
26-29-09-687049-001050	105	Single-family 40'	\$20,577.11
26-29-09-687049-001060	106	Single-family 40'	\$20,577.11
26-29-09-687049-001070	107	Single-family 40'	\$20,577.11
26-29-09-687049-001080	108	Single-family 50'	\$24,619.04
26-29-09-687049-001090	109	Single-family 50'	\$24,619.04
26-29-09-687049-001100	110	Single-family 50'	\$24,619.04
26-29-09-687049-001110	111	Single-family 50'	\$24,619.04
26-29-09-687049-001120	112	Single-family 50'	\$24,619.04
26-29-09-687049-001130	113	Single-family 50'	\$24,619.04
26-29-09-687049-001140	114	Single-family 50'	\$24,619.04
26-29-09-687049-001150	115	Single-family 50'	\$24,619.04
26-29-09-687049-001160	116	Single-family 50'	\$24,619.04
26-29-09-687049-001170	117	Single-family 50'	\$24,619.04
26-29-09-687049-001180	118	Single-family 50'	\$24,619.04
26-29-09-687049-001190	119	Single-family 50'	\$24,619.04
26-29-09-687049-001200	120	Single-family 50'	\$24,619.04
26-29-09-687049-001210	121	Single-family 60'	\$24,986.49
26-29-09-687049-001220	122	Single-family 50'	\$24,619.04
26-29-09-687049-001230	123	Single-family 50'	\$24,619.04
26-29-09-687049-001240	124	Single-family 50'	\$24,619.04
26-29-09-687049-001250	125	Single-family 50'	\$24,619.04
26-29-09-687049-001260	126	Single-family 50'	\$24,619.04
26-29-09-687049-001270	127	Single-family 50'	\$24,619.04
26-29-09-687049-001280	128	Single-family 50'	\$24,619.04
26-29-09-687049-001290	129	Single-family 50'	\$24,619.04
26-29-09-687049-001300	130	Single-family 50'	\$24,619.04
26-29-09-687049-001310	131	Single-family 60'	\$24,986.49
26-29-09-687049-001320	132	Single-family 60'	\$24,986.49
26-29-09-687049-001330	133	Single-family 60'	\$24,986.49
26-29-09-687049-001340	134	Single-family 60'	\$24,986.49
26-29-09-687049-001350	135	Single-family 50'	\$24,619.04
26-29-09-687049-001360	136	Single-family 50'	\$24,619.04
26-29-09-687049-001370	137	Single-family 50'	\$24,619.04
26-29-09-687049-001380	138	Single-family 50'	\$24,619.04
26-29-09-687049-001390	139	Single-family 50'	\$24,619.04
26-29-09-687049-001400	140	Single-family 50'	\$24,619.04

EXHIBIT "A"

	26-29-09-687049-001410	141	Single-family 50'	\$24,619.04
	26-29-09-687049-001420	142	Single-family 50'	\$24,619.04
	26-29-09-687049-001430	143	Single-family 50'	\$24,619.04
	26-29-09-687049-001440	144	Single-family 60'	\$24,986.49
Phase 4	TBD	1	Single-family 50'	\$24,619.04
	TBD	2	Single-family 50'	\$24,619.04
	TBD	3	Single-family 50'	\$24,619.04
	TBD	4	Single-family 50'	\$24,619.04
	TBD	5	Single-family 50'	\$24,619.04
	TBD	6	Single-family 50'	\$24,619.04
	TBD	7	Single-family 50'	\$24,619.04
	TBD	8	Single-family 50'	\$24,619.04
	TBD	9	Single-family 50'	\$24,619.04
	TBD	10	Single-family 50'	\$24,619.04
	TBD	11	Single-family 50'	\$24,619.04
	TBD	12	Single-family 50'	\$24,619.04
	TBD	13	Single-family 50'	\$24,619.04
	TBD	14	Single-family 50'	\$24,619.04
	TBD	15	Single-family 50'	\$24,619.04
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	TBD	17	Single-family 50'	\$24,619.04
	TBD	18	Single-family 50'	\$24,619.04
	TBD	19	Single-family 50'	\$24,619.04
	TBD	20	Single-family 50'	\$24,619.04
	TBD	21	Single-family 50'	\$24,619.04
	TBD	22	Single-family 50'	\$24,619.04
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	TBD	24	Single-family 50'	\$24,619.04
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	TBD	31	Single-family 50'	\$24,619.04
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	TBD	39	Single-family 50'	\$24,619.04
	TBD	40	Single-family 50'	\$24,619.04
	TBD	41	Single-family 50'	\$24,619.04
	TBD	42	Single-family 50'	\$24,619.04
	TBD	43	Single-family 50'	\$24,619.04

EXHIBIT "A"

TBD	44	Single-family 50'	\$24,619.04
TBD	45	Single-family 50'	\$24,619.04
TBD	46	Single-family 50'	\$24,619.04
TBD	47	Single-family 20'	\$13,228.14
TBD	48	Single-family 20'	\$13,228.14
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TBD	50	Single-family 20'	\$13,228.14
TBD	51	Single-family 20'	\$13,228.14
TBD	52	Single-family 20'	\$13,228.14
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TBD	62	Single-family 20'	\$13,228.14
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TBD	64	Single-family 20'	\$13,228.14
TBD	65	Single-family 20'	\$13,228.14
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TBD	76	Single-family 20'	\$13,228.14
TBD	77	Single-family 20'	\$13,228.14
TBD	78	Single-family 20'	\$13,228.14
TBD	79	Single-family 20'	\$13,228.14
TBD	80	Single-family 20'	\$13,228.14
TBD	81	Single-family 20'	\$13,228.14
TBD	82	Single-family 20'	\$13,228.14
TBD	83	Single-family 20'	\$13,228.14
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TBD	87	Single-family 20'	\$13,228.14
TBD	88	Single-family 20'	\$13,228.14
TBD	89	Single-family 20'	\$13,228.14
TBD	90	Single-family 20'	\$13,228.14

EXHIBIT "A"

TBD	91	Single-family 20'	\$13,228.14
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TBD	97	Single-family 20'	\$13,228.14
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TBD	117	Single-family 20'	\$13,228.14
TBD	118	Single-family 20'	\$13,228.14
TBD	119	Single-family 40'	\$20,577.11
TBD	120	Single-family 40'	\$20,577.11
TBD	121	Single-family 40'	\$20,577.11
TBD	122	Single-family 40'	\$20,577.11
TBD	123	Single-family 40'	\$20,577.11
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TBD	136	Single-family 40'	\$20,577.11
TBD	137	Single-family 40'	\$20,577.11

EXHIBIT "A"

TBD	138	Single-family 40'	\$20,577.11
TBD	139	Single-family 40'	\$20,577.11
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TBD	143	Single-family 40'	\$20,577.11
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TBD	147	Single-family 40'	\$20,577.11
TBD	148	Single-family 40'	\$20,577.11
TBD	149	Single-family 40'	\$20,577.11
TBD	150	Single-family 50'	\$24,619.04
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TBD	163	Single-family 50'	\$24,619.04
TBD	164	Single-family 50'	\$24,619.04
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TBD	180	Single-family 50'	\$24,619.04
TBD	181	Single-family 60'	\$24,986.49
TBD	182	Single-family 60'	\$24,986.49
TBD	183	Single-family 60'	\$24,986.49
TBD	184	Single-family 60'	\$24,986.49

EXHIBIT "A"

TBD	185	Single-family 60'	\$24,986.49
TBD	186	Single-family 50'	\$24,619.04
TBD	187	Single-family 50'	\$24,619.04
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TBD	219	Single-family 50'	\$24,619.04
TBD	220	Single-family 50'	\$24,619.04
TBD	221	Single-family 50'	\$24,619.04
TBD	222	Single-family 50'	\$24,619.04
TBD	223	Single-family 20'	\$13,228.14
TBD	224	Single-family 20'	\$13,228.14
TBD	225	Single-family 20'	\$13,228.14
TBD	226	Single-family 20'	\$13,228.14
TBD	227	Single-family 20'	\$13,228.14
TBD	228	Single-family 20'	\$13,228.14
TBD	229	Single-family 20'	\$13,228.14
TBD	230	Single-family 20'	\$13,228.14
TBD	231	Single-family 20'	\$13,228.14

EXHIBIT "A"

TBD	232	Single-family 20'	\$13,228.14
TBD	233	Single-family 20'	\$13,228.14
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TBD	254	Single-family 20'	\$13,228.14
TBD	255	Single-family 20'	\$13,228.14
TBD	256	Single-family 20'	\$13,228.14
TBD	257	Single-family 40'	\$20,577.11
TBD	258	Single-family 40'	\$20,577.11
TBD	259	Single-family 40'	\$20,577.11
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TBD	264	Single-family 40'	\$20,577.11
TBD	265	Single-family 40'	\$20,577.11
TBD	266	Single-family 40'	\$20,577.11
TBD	267	Single-family 40'	\$20,577.11
TBD	268	Single-family 40'	\$20,577.11
TBD	269	Single-family 40'	\$20,577.11
TBD	270	Single-family 40'	\$20,577.11
TBD	271	Single-family 40'	\$20,577.11
TBD	272	Single-family 40'	\$20,577.11
TBD	273	Single-family 40'	\$20,577.11
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TBD	275	Single-family 40'	\$20,577.11
TBD	276	Single-family 40'	\$20,577.11
TBD	277	Single-family 40'	\$20,577.11
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EXHIBIT "A"

TBD	279	Single-family 40'	\$20,577.11
TBD	280	Single-family 40'	\$20,577.11
TBD	281	Single-family 40'	\$20,577.11
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TBD	296	Single-family 40'	\$20,577.11
TBD	297	Single-family 40'	\$20,577.11
TBD	298	Single-family 40'	\$20,577.11
TBD	299	Single-family 40'	\$20,577.11
TBD	300	Single-family 40'	\$20,577.11
TBD	301	Single-family 20'	\$13,228.14
TBD	302	Single-family 20'	\$13,228.14
TBD	303	Single-family 20'	\$13,228.14
TBD	304	Single-family 20'	\$13,228.14
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TBD	313	Single-family 20'	\$13,228.14
TBD	314	Single-family 20'	\$13,228.14
TBD	315	Single-family 20'	\$13,228.14
TBD	316	Single-family 20'	\$13,228.14
TBD	317	Single-family 20'	\$13,228.14
TBD	318	Single-family 20'	\$13,228.14
TBD	319	Single-family 20'	\$13,228.14
TBD	320	Single-family 20'	\$13,228.14
TBD	321	Single-family 20'	\$13,228.14
TBD	322	Single-family 20'	\$13,228.14
TOTAL	466		\$9,385,000.00

EXHIBIT C

COMPOSITE EXHIBIT D

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

5A

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**COLLATERAL ASSIGNMENT AGREEMENT
(2025 BONDS)**

THIS COLLATERAL ASSIGNMENT AGREEMENT (“Agreement”) is made and entered into, by and between:

HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is District’s Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (**“District”**); and

FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation, the owner and developer of certain lands within the boundary of the District, and whose mailing address is 10700 Pecan Park Blvd., Suite 150, Austin, Texas 78750 (**“Developer”**).

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (**“Act”**), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, and acquiring certain infrastructure, including roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the District proposes to issue Capital Improvement Revenue Bonds, Series 2025 (Assessment Area Two) (**“Bonds”**) to finance certain public infrastructure known as the “Assessment Area Two Project” a/k/a “2025 Project” (**“Project”**), as defined in that certain *Supplemental Engineer’s Report – 2025 Project*, dated _____, 2024 (**“Engineer’s Report”**), and the *Amended and Restated Master Special Assessment Methodology Report*, dated _____, as supplemented by the *Final Second Supplemental Special Assessment Methodology Report*, dated _____, 2024 (together, **“Assessment Report”**); and

WHEREAS, the security for the repayment of the Bonds is the special assessments (**“Assessments”**) levied against benefitted lands within “Assessment Area Two” (**“Property”**), the legal description of which is attached hereto as **Exhibit A**; and

WHEREAS, the District is presently planned to include certain planned product types and units¹ (“**Lots**”) within the Property; and

WHEREAS, “**Development Completion**” will occur when the District’s Project is complete, all Lots have been platted and developed, and all other infrastructure work necessary to support the Lots has been completed; and

WHEREAS, prior to Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Assessments securing the Bonds; and

WHEREAS, in the event of default in the payment of the Assessments, the District has certain remedies – namely, if the Assessments are direct billed, the remedy available to the District would be an action in foreclosure, or if the Assessments are collected pursuant to Florida’s uniform method of collection, the remedy for non-payment of the Assessments is the sale of tax-certificates (collectively, “**Remedial Rights**”); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development Rights (defined below) for the development of the community to be completed; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Property.

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

1. **COLLATERAL ASSIGNMENT. Development Rights.** The Developer hereby collaterally assigns to the District, to the extent assignable and to the extent that they are owned or controlled by the Developer at execution of this Agreement or subsequently acquired by the Developer, all of the Developer’s development rights relating to development of the Property and/or the Project (herein, collectively, “**Development Rights**”), as security for the Developer’s payment and performance and discharge of its obligation to pay the Assessments levied against the Property owned by the Developer from time to time. The Development Rights shall include the items listed in subsections (a) through (i) below as they pertain to development of the Property and/or the Project:

(a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development agreements.

¹ The number and type of Lots may vary based on final development. Ultimately, and subject to true-up determinations, the Developer is obligated to develop sufficient residential units (i.e., presently planned for ___ residential units, or ___ ERUs) that would absorb the full allocation of Assessments securing the Bonds for the Property, where such Assessments are based on the assessment levels for each product type established in the Assessment Report.

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

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for public buildings and other public improvements relating to the Property.

(e) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development within the Property and construction of improvements thereon, or off-site to the extent such off-site improvements are necessary or required for Development Completion.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the development within the Property or the construction of improvements thereon.

(g) All declarant's rights under any homeowner's association or other similar governing entity with respect to the Property.

(h) All impact fee credits.

(i) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

Exclusions. Notwithstanding the foregoing, the Development Rights shall not include any rights which relate solely to: (i) platted and developed Lots conveyed to unaffiliated homebuilders or end-users, or (ii) any property which has been conveyed to the County, the District, any utility provider, or any governmental or quasi-governmental entity as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the District, if any (items (i) and (ii) referred to herein as "**Permitted Transfer**").

Rights Inchoate. The assignment and assumption of rights under this Agreement shall be inchoate and shall only become an absolute assignment and assumption of the Development Rights, upon failure of the Developer to pay the Assessments levied against the Property; provided, however, that such assignment shall only be absolute to the extent that: (i) this Agreement has not been terminated earlier pursuant to the term of this Agreement, (ii) a Permitted Transfer has not already occurred with respect to the Development Rights, or (iii) a platted and developed Lot is conveyed to an unaffiliated homebuilder or end-user, in which event such Lot shall be released automatically herefrom.

Rights Severable. To the extent that any Development Rights apply to the Property and additional lands, or to Property that is the subject of a Permitted Transfer, the Developer shall at the request of the District cooperate and take reasonable steps to separate such rights for the District's use.

2. **WARRANTIES BY DEVELOPER.** The Developer represents and warrants to the District that:

(a) Other than Permitted Transfers, the Developer has made no assignment of the Development Rights to any person other than District.

(b) The Developer is not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Agreement.

(c) No action has been brought or threatened which would in any way interfere with the right of the Developer to execute this Agreement and perform all of the Developer's obligations herein contained.

(d) Any transfer, conveyance or sale of the Property shall subject any and all affiliated entities or successors-in-interest of the Developer to the Agreement, except to the extent of a Permitted Transfer.

3. **COVENANTS.** The Developer covenants with District that during the Term (as defined herein):

(a) The Developer will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of the Developer relating to the Development Rights and (ii) give notice to the District of any claim of default relating to the Development Rights given to or by the Developer, together with a complete copy of any such claim.

(b) The Developer agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding Assessments; to take any action to modify, waive, release or terminate the Development Rights in a manner that would materially impair or impede Development Completion; or otherwise take any action that would materially impair or impede Development Completion.

4. **EVENTS OF DEFAULT.** Any breach of the Developer's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof shall, after the giving of written notice and an opportunity to cure (which cure period shall be not more than thirty (30) days), constitute an "Event of Default" under this Agreement. An Event of Default shall also include the transfer of title to any portion of the Property owned by Developer pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of District (or its designee) or a deed in lieu of foreclosure to District (or its designee), or the acquisition of title to such Property through the sale of tax certificates.**REMEDIES UPON DEFAULT.** Upon an Event of Default, the District or its designee may, as the District's sole and exclusive remedies, take any or all of the following actions, at the District's option:

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

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

(c) Further assign any and all of the Development Rights to a third party acquiring title to the Property or any portion thereof from the District or at a District foreclosure sale.

NOTE: Nothing herein shall be construed as an obligation on the part of the District to accept any liability for all or any portion of the Development Rights unless it chooses to do so in its sole discretion and is

legally permitted to do so. Nor shall any provisions hereunder be construed to place liability or obligation on the District for compliance with the terms and provisions of all or any portion of the Development Rights.

6. **AUTHORIZATION IN EVENT OF DEFAULT.** In the Event of Default, the Developer does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District or its designee upon written notice and request from the District. Any such performance in favor of the District or its designee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to the Developer.**SECURITY AGREEMENT.** This Agreement shall be a security agreement between the Developer, as the debtor, and the District, as the secured party, covering the Development Rights that constitute personal property governed by the Florida Uniform Commercial Code ("**Code**"), and the Developer grants to the District a security interest in such Development Rights. In addition to the District's other rights hereunder, and upon an Event of Default, the District shall have the right to file any and all financing statements that may be required by the District to establish and maintain the validity and priority of the District's security interest rights of a secured party under the Code.

8. **TERM; TERMINATION.** Unless the assignment of Development Rights becomes absolute, this Agreement shall automatically terminate upon the earliest to occur of the following: (i) payment of the Bonds in full; (ii) Development Completion; and (iii) upon occurrence of a Permitted Transfer, but only to the extent that such Development Rights are the subject of the Permitted Transfer (herein, the "**Term**").

9. **AMENDMENT.** This Agreement may be modified in writing only by the mutual agreement of all parties hereto, and only after satisfaction of the conditions set forth in Section 15.

10. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon the Developer and its successors and assigns as to the Property or portions thereof any assignment must first satisfy the conditions set forth in Section 15. Any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred, provided however that this Agreement shall not apply to any portion of the Property that is the subject of a Permitted Transfer.

11. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

12. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

13. **NOTICES.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to

the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

14. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

15. **THIRD PARTY BENEFICIARIES.** Except as set forth in the following paragraph, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

16. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

17. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

18. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

19. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party

for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

20. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

21. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[SIGNATURES TO FOLLOW]

WHEREFORE, the parties below execute the *Collateral Assignment Agreement* to be effective as of the closing date on the Bonds.

WITNESS

**HARMONY ON LAKE ELOISE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: Chairperson

By: _____
Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by _____, _____, of HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

[SIGNATURE PAGE FOR COLLATERAL ASSIGNMENT AGREEMENT]

WITNESS

FORESTAR (USA) REAL ESTATE GROUP INC.

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by _____, as _____ of **FORESTAR (USA) REAL ESTATE GROUP INC.**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

EXHIBIT A: Legal Description of Property (Assessment Area Two)

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

5B

**COMPLETION AGREEMENT
(2025 BONDS)**

THIS COMPLETION AGREEMENT (“Agreement”) is made and entered into, by and between:

HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is District’s Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (**“District”**); and

FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation, the owner and developer of certain lands within the boundary of the District, whose mailing address is 10700 Pecan Park Blvd., Suite 150, Austin, Texas 78750 (**“Developer”**).

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (**“Act”**), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the developer of certain lands in within the boundaries of the District; and

WHEREAS, the District presently intends to undertake the planning, design, acquisition, construction, and installation of certain public infrastructure improvements for what is known as the “Assessment Area Two Project” a/k/a “2025 Project” (**“Project”**);

WHEREAS, the Project is anticipated to cost \$_____ and is described in that certain *Supplemental Engineer’s Report – 2025 Project*, dated _____, 2025 (**“Engineer’s Report”**), which is attached to this Agreement as **Exhibit A**; and

WHEREAS, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of its Capital Improvement Revenue Bonds, Series 2025 (Assessment Area Two) (**“Bonds”**); and

WHEREAS, the Developer and the District hereby agree that the District will be obligated to issue no more than \$_____ in Bonds to fund a portion of the Project and, subject to the terms and conditions of this Agreement, the Developer will make provision for any additional funds that may be needed in the future for the completion of the Project.

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

1. **INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. **COMPLETION OF PROJECT.** The Developer and District agree and acknowledge that the District's proposed Bonds will provide only a portion of the funds necessary to complete the Project. Therefore, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the improvements in the Project which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related work product and soft costs (together, "**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, or future contracts. The District and Developer hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Improvements not funded by the Bonds.

- a. ***Subject to Existing Contract*** - When all or any portion of the Remaining Improvements are the subject of an existing District contract, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.
- b. ***Not Subject to Existing Contract*** – When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements.
- c. ***Future Bonds*** – Subject to the terms of the *Acquisition Agreement*, dated August 23, 2022 ("**Acquisition Agreement**") entered into by the parties, the parties agree that any funds provided by Developer to fund the Remaining Improvements may be later payable from, and the District's acquisition of the Remaining Improvements may be payable from, the proceeds of a future issuance of bonds by the District (i.e., other than the Bonds). Within forty-five (45) days of receipt of sufficient funds by the District for the District's improvements and facilities and from the issuance of such future bonds, the District shall reimburse Developer to the extent that there are proceeds available from such future bonds, exclusive of interest, for the funds and/or improvements provided pursuant to this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, and, further, in the event the District's bond counsel determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness – other than the Bonds – to provide funds for any portion of the Remaining Improvements. The Developer shall be required to meet its obligations hereunder and complete the Project regardless whether the District issues any future bonds (other than the Bonds) or otherwise pays the Developer for any of the Remaining Improvements. Interest shall not accrue on any amounts owed hereunder. If within five (5) years of the date of this Agreement, the District does not or cannot issue

such future bonds, and, thus does not reimburse the Developer for the funds or improvements advanced hereunder, then the parties agree that the District shall have no reimbursement obligation whatsoever.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

- a. **Material Changes to Project** – The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Project may change from that described in the Engineer’s Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Project shall be made by a written amendment to the Engineer’s Report, which shall include an estimate of the cost of the changes, and shall require the consent of the Developer and the District, as well as the Trustee to the extent required by Section 9. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Project is materially changed in response to a requirement imposed by a regulatory agency.
- b. **Conveyances** – The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer’s Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. Further, all such conveyances shall done in a manner consistent with the Acquisition Agreement and, without intending to limit the same, shall include all necessary real property interests for the District to own, operate and maintain the Remaining Improvements. Further, and in addition to any requirements under the Acquisition Agreement, such conveyances shall also include all right, title, interest, and benefit of the Developer, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, insurance rights, indemnification, defense and hold harmless rights, enforcement rights, claims, lien waivers, and other rights of any kind, with respect to the creation of the Remaining Improvements.

4. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Any default under the applicable trust indenture for the Bonds caused by the Developer and/or its affiliates shall be a default hereunder, and the District shall have no obligation to fund the Project with the proceeds of the Bonds in the event of such a default. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide written notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

5. **ATTORNEYS’ FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys’ fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

7. **NOTICES.** All notices, requests, consents, and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, at the addresses first set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

8. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

9. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

10. **ASSIGNMENT.** The District and the Developer may only assign this Agreement or any monies to become due hereunder with the prior written approval of the other, and only after satisfaction of the conditions set forth in Section 9 above.

11. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer, and only after satisfaction of the conditions set forth in Section 9 above.

12. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

13. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be treated as such in accordance with Florida law.

14. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

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

16. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

17. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[CONTINUED ON NEXT PAGE]

WHEREFORE, the parties below execute the *Completion Agreement* to be effective as of the date of closing on the Bonds.

**HARMONY ON LAKE ELOISE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: Chairperson

FORESTAR (USA) REAL ESTATE GROUP INC.

By: _____
Its: _____

Exhibit A: *Supplemental Engineer's Report – 2025 Project*, dated _____, 2025

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

5C

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**DECLARATION OF CONSENT
HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT
(2025 BONDS)**

FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation, together with its successors and assigns (together, "**Landowner**"), represents that it is the owner of 100% of the land described in **Exhibit A** attached hereto and made a part hereof ("**Property**"), and further declares, acknowledges and agrees as follows:

1. The Harmony on Lake Eloise Community Development District ("**District**") is, and has been at all times, on and after September 14, 2021, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended ("**Act**"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the City of Winter Haven, Florida ("**City**"), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) City Ordinance No. O-21-62, effective September 14, 2021, was duly and properly enacted in compliance with all applicable requirements of law; (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities, and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from September 14, 2021, to and including the date of this Declaration; and (d) the Property is within the boundaries of the District and subject to the District's jurisdiction and authority.

2. The Landowner understands and acknowledges that the District has adopted Resolution Nos. 2022-32, 2025-____ and 2025-____ (collectively, "**Assessment Resolutions**") that levied and imposed debt service special assessment liens on the Property (together, "**Assessments**"). Such Assessments, which may include "true-up" payments pursuant to the terms of the Assessment Resolutions, are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Assessments (including any "true-up" payments), the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of its Capital Improvement Revenue Bonds, Series 2025 (Assessment Area Two), or securing payment thereof ("**Financing Documents**"), are, to the extent of the Landowner's obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments (including any "true-up" payments) and/or amounts due under the Financing Documents, and the Landowner expressly waives any such claims, offsets, defenses or counterclaims; (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions, the Assessments (including any "true-up" payments), the

Financing Documents, and all proceedings undertaken by the District in connection therewith; (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (v) to the extent Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to section 197.3632, *Florida Statutes*, in any subsequent year.

4. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Assessments in full at any time, or in part up to two times, and in either case with interest, under the circumstances set forth in the resolutions of the District levying such Assessments. Pursuant to Section 197.3632(4)(b), *Florida Statutes*, the Landowner hereby expressly waives any and all notice requirements for use of the Uniform Method of Collection.

5. This Declaration shall represent a lien of record for purposes of Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others. Other information regarding the Assessments is available from the District's Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (Phone: 561-571-0010).

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE PROPERTY DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNERS AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS AS WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE FOR DECLARATION OF CONSENT]

To be effective as of the ____ day of _____, 2025.

WITNESS

FORESTAR (USA) REAL ESTATE GROUP INC.

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by _____, as _____ of FORESTAR (USA) REAL ESTATE GROUP INC., who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

EXHIBIT A: Legal Description of Property (Assessment Area Two)

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

5D

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**DISCLOSURE OF PUBLIC FINANCE
HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT
(2025 BONDS)**

The Harmony on Lake Eloise Community Development District (“**District**”) is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts.

WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*, and established by the City of Winter Haven, Florida, and pursuant to Ordinance No. O-21-62, effective September 14, 2021. The District currently encompasses approximately 354.37 acres of land located entirely within the City of Winter Haven, Florida. The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction. The District is governed by a five-member Board of Supervisors (“**Board**”), the members of which must be residents of the State and citizens of the United States.

DESCRIPTION OF PROJECTS, BONDS & ASSESSMENTS

The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, stormwater management, utilities (water and sewer), offsite improvements, landscaping/lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District. To finance the construction of such projects, the District is authorized to issue bonds that are secured by special assessments levied against properties within the District that are benefitted by the projects.

2025 Project, Bonds & Assessments

On _____, 2025, the District issued its \$_____ Capital Improvement Revenue Bonds, Series 2025 (Assessment Area Two) (“**Bonds**”) to finance a portion of its capital improvement plan known as the “Assessment Area Two Project” a/k/a “2025 Project” (“**Project**”). The Project includes, among other things, drainage and surface water management infrastructure, water and sewer utilities, landscape buffers, irrigation, and soft costs. The Project is estimated to cost approximately \$_____, and is described in more detail in the *Supplemental Engineer’s Report – 2025 Project*, dated _____, 2024 (“**Engineer’s Report**”).

The Bonds are secured by special assessments ("**Assessments**") levied and imposed on certain benefitted lands within what is known as "**Assessment Area Two**" of the District. The Assessments are further described in the *Amended and Restated Master Special Assessment Methodology Report*, dated _____, as supplemented by the *Final Second Supplemental Special Assessment Methodology Report*, dated _____, 2024 (together, the "**Assessment Report**").

Operation and Maintenance Assessments

In addition to debt service assessments, the District may also impose on an annual basis operations and maintenance assessments ("**O&M Assessments**"), which are determined and calculated annually by the Board in order to fund the District's annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District, and may vary from year to year based on the amount of the District's budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the resolutions imposing the assessments. Please contact the District Office for more information regarding the allocation of O&M Assessments.

Collection Methods

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. Generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled "non-ad valorem assessments," which would then be collected by the County Tax Collector in the same manner as county ad valorem taxes. Alternatively, the District may elect to collect any special assessment by sending a direct bill to a given landowner. The District reserves the right to change collection methods from year to year.

A detailed description of all of the District's assessments, fees and charges, as well as copies of the Engineer's Report, Assessment Report, and other District records described herein, may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*, or by contacting the District's Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (Phone: 561-571-0010). Please note that changes to the District's capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the foregoing Disclosure of Public Finance has been executed to be effective as of the date of the closing on the Bonds.

WITNESS

**HARMONY ON LAKE ELOISE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: Chairperson

By: _____
Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by _____, _____, of HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

EXHIBIT A: Legal Description of Boundaries of District

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

5E

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**SUPPLEMENTAL¹ NOTICE OF SPECIAL ASSESSMENTS / GOVERNMENTAL LIEN OF RECORD
HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT
(2025 BONDS)**

PLEASE TAKE NOTICE that the Board of Supervisors of the Harmony on Lake Eloise Community Development District (“**District**”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, previously adopted Resolution Nos. 2022-32, 2025-____ and 2025-____ (together, “**Assessment Resolutions**”). The Assessment Resolutions levy and impose one or more non-ad valorem, debt service special assessment lien(s) (“**Assessments**”), which are levied on the benefitted property within the District (“**Assessment Area**”), as described in **Exhibit A**.

The Assessments are intended to secure the District’s repayment of debt service on the District’s Capital Improvement Revenue Bonds, Series 2025 (Assessment Area Two) (“**Bonds**”). The Bonds are intended to finance a portion of the District’s “2025 Project” a/k/a “Assessment Area Two Project” (“**Project**”), which is described in the *Supplemental Engineer’s Report*, dated _____, 2024 (together, “**Engineer’s Report**”).

The Assessments are further described in the *Amended and Restated Master Special Assessment Methodology Report* dated _____, and the *Final Second Supplemental Assessment Methodology Report*, dated _____ (together, “**Assessment Report**”). A copy of the Engineer’s Report, Assessment Report and the Assessment Resolutions may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*, or by contacting the District’s Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (Phone: 561-571-0010).

The Assessments were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Please note that, as part of the Assessments, the Assessment Resolutions require that certain “True-Up Payments” be made in certain circumstances, and landowners should familiarize themselves with those requirements, as they constitute a requirement under the liens.

The District is a special purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. This notice shall remain effective even if the District undergoes merger, boundary amendment, or name change. Further, this notice shall constitute a lien of record under Florida

¹ This notice supplements that prior *Notice of Special Assessments / Governmental Lien of Record*, which was recorded as Instrument #2023120669 in the Official Records of Polk County, Florida, and which remains in full force and effect.

law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others.

Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THE ASSESSMENT AREA. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.**

[CONTINUED ON NEXT PAGE]

IN WITNESS WHEREOF, the foregoing *Notice of Special Assessments / Government Lien of Record (2024 Bonds)* has been executed to be effective as of the date of issuance of the Bonds.

WITNESS

**HARMONY ON LAKE ELOISE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2025, by _____, as _____ of HARMONY ON LAKE ELOISE CDD, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

EXHIBIT A: Legal Description of the District

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

5F

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**TRUE-UP AGREEMENT
(2025 BONDS)**

THIS TRUE-UP AGREEMENT (“Agreement”) is made and entered into by and between:

HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, whose address is c/o Wrathell, Hunt & Associates LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation, with an address of 10700 Pecan Park Blvd., Suite 150, Austin, Texas 78750 (“**Landowner**”); and

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Landowner is currently the owner of certain lands (“**Property**”) within the District, as described in **Exhibit A** attached hereto; and

WHEREAS, for the benefit of the Property, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the “2025 Project” a/k/a “Assessment Area Two Project” (“**Project**”) and as defined in the *Supplemental Engineer’s Report – 2025 Project*, dated _____, 2024 (“**Engineer’s Report**”); and

WHEREAS, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of its Capital Improvement Revenue Bonds, Series 2024 (“**Bonds**”); and

WHEREAS, pursuant to Resolution Nos. 2022-32, 2025-____ and 2025-____ (together, “**Assessment Resolutions**”), the District has taken certain steps necessary to impose debt service special assessment lien(s) (“**Debt Assessments**”) on the Property pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure repayment of the Bonds; and

WHEREAS, as part of the Assessment Resolutions, the District adopted the *Amended and Restated Master Special Assessment Methodology Report*, dated _____, and as supplemented by the *Final Second Supplemental Special Assessment Methodology Report*, dated _____ (together, "**Assessment Report**"), which is on file with the District and expressly incorporated herein by this reference; and

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

WHEREAS, Landowner agrees that the Debt Assessments, which were imposed on the Property, have been validly imposed and constitute valid, legal, and binding liens upon the Property; and

WHEREAS, the Assessment Resolutions together with the Assessment Report provide that as the Property is platted, the allocation of the amounts assessed to and constituting a lien upon the Property would be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed on the developable acres within the Property, which assumptions were provided by Landowner; and

WHEREAS, Landowner intends to plat and develop the Property based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Assessment Report; and

WHEREAS, as more fully described by the Assessment Resolutions, the Assessment Report anticipates a "true-up" mechanism by which the Landowner shall make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, with the amount of such payments being determined generally by a calculation of the principal amount of assessments to be assigned under the Assessment Report as compared to the amount able to be assigned as a result of actual platting.

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

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

2. **VALIDITY OF ASSESSMENTS.** Landowner agrees that the Assessment Resolutions have been duly adopted by the District. Landowner further agrees that the Debt Assessments imposed as liens by the District are legal, valid, and binding liens on the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other state liens, titles, and claims. Landowner waives any defect in notice or publication or in the proceedings to levy, impose, and collect the Debt Assessments on the lands within the District, and further waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Debt Assessments. Landowner further agrees that to the extent Landowner fails to timely pay all Debt Assessments collected by mailed notice of the District, said unpaid Debt Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

3. **WAIVER OF PREPAYMENT RIGHT.** Landowner waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Debt Assessments without interest within thirty (30) days of completion of the improvements.

4. **SPECIAL ASSESSMENT REALLOCATION; TRUE-UP PAYMENTS.** The Assessment Report identifies the amount of equivalent assessment units (and/or product types and unit counts) planned for the Property. At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), and subject to the conditions set forth in the Assessment Report, the plat or site plan (either, herein, “**Proposed Plat**”) shall be presented to the District for review pursuant to the terms herein. Such review shall be limited solely to the function and the enforcement of the District’s assessment liens and/or this Agreement. If such Proposed Plat is consistent with the development plan as identified in the Assessment Report, the District shall allocate the Debt Assessments to the product types being platted and the remaining property in accordance with the Assessment Report, and cause the Debt Assessments to be recorded in the District’s Improvement Lien Book. If a change in development shows a net increase in the overall principal amount of Debt Assessments able to be assigned to the Property, then the District may undertake a pro rata reduction of Debt Assessments for all assessed properties within the Property, or may otherwise address such net increase as permitted by law.

However, if a change in development as reflected in a Proposed Plat results in a net decrease in the overall principal amount of Debt Assessments able to be assigned to the planned units described in the Assessment Report, and located within the Property, and using any applicable test(s) set forth in the Assessment Report (if any), then the District shall require the Landowner(s) of the lands encompassed by the Proposed Plat and the remaining undeveloped lands (as applicable) to pay a “**True-Up Payment**” equal to the shortfall in Debt Assessments resulting from the reduction of planned units plus any applicable interest and/or collection fees. Any True-Up Payment shall become immediately due and payable prior to platting or re-platting by the Landowner of the lands subject to the Proposed Plat, shall be separate from and not in lieu of the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat until paid. A True-Up Payment shall include accrued interest on the Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment 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 Bonds)).

That said, a Landowner may request that a True-Up Payment be deferred for later consideration. With respect to the foregoing true-up analysis, the District’s Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in his or her sole discretion what amount of Debt Assessments are able to be imposed on the remaining developable lands within the District, taking into account the Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the District, b) the revised, overall development plan showing the number and type of units reasonably planned for within the District, c) proof of the amount of entitlements for the remaining developable property within the District, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient assessments to pay debt service on the applicable series of bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, *Florida Statutes* upon the advice of District Counsel.

All Debt Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Debt Assessments in the form of the herein described True-Up Payments shall become immediately due and payable. This true-up process applies for both plats and/or re-plats.

5. **ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Landowner's obligations to pay the portion of the Debt Assessments which constitutes the True-Up Payment and to abide by the requirements of the reallocation of Debt Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief, and specific performance. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

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

7. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

8. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Landowner, but only after satisfaction of the conditions set forth in Section 12.

9. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Landowner; both the District and the Landowner have complied with all the requirements of law; and both the District and the Landowner have full power and authority to comply with the terms and provisions of this instrument.

10. **NOTICE.** All notices, requests, consents, and other communications hereunder (“**Notices**”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, at the addresses first set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

11. **ARM’S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Landowner as an arm’s length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Landowner.

12. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the majority owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be materially amended, without the written consent of the Trustee, acting at the direction of the majority owners of the Bonds, which consent shall not be unreasonably withheld.

13. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

14. **PUBLIC RECORDS.** The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

15. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

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

17. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

18. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute the *True-Up Agreement* to be effective as of the date of closing on the Bonds.

WITNESS

**HARMONY ON LAKE ELOISE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by _____, as _____ of HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

[SIGNATURE PAGE FOR TRUE-UP AGREEMENT]

WITNESS

FORESTAR (USA) REAL ESTATE GROUP INC.

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2025, by _____, as _____ of FORESTAR (USA) REAL ESTATE GROUP INC., who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

Exhibit A: Property Description

HARMONY ON LAKE ELOISE

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2025-05

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Harmony on Lake Eloise Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Winter Haven, Polk County, Florida; and

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District’s records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District’s local records office shall be located at: _____

_____.

SECTION 2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this ____ day of _____, 2025.

ATTEST:

**HARMONY ON LAKE ELOISE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

**RATIFICATION
ITEMS A**

This instrument was prepared by:
Jere Earlywine, Esq.
Kutak Rock LLP
107 W College Avenue
Tallahassee, Florida 32301

INSTR # 2024229814
BK 13291 Pgs 1007-1014 PG(s)8
10/07/2024 03:35:16 PM
STACY M. BUTTERFIELD,
CLERK OF COURT POLK COUNTY
RECORDING FEES 69.50

NON-EXCLUSIVE PERPETUAL UTILITY EASEMENT
(Irrigation)

THIS NON-EXCLUSIVE PERPETUAL UTILITY EASEMENT is made this 30th day of
August, 2024, by and between:

Forestar (USA) Real Estate Group Inc., a Delaware corporation, whose address is 10700 Pecan Park Blvd, Suite 150, Austin, Texas 78750 ("**Developer**"); and

Harmony on Lake Eloise Homeowners Association, Inc., a Florida not-for-profit corporation, whose address is 10481 Six Mile Cypress Parkway, Fort Myers, Florida 33966 ("**Association**"); and

Harmony on Lake Eloise Community Development District, a local unit of special-purpose government established pursuant to Chapter 189, *Florida Statutes*, and whose address is c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**").

Recitals

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended ("Act"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to plan, finance, construct, install, operate and/or maintain certain infrastructure, including, but not limited to, stormwater ponds, roadway improvements, and other improvements and uses within the boundaries of the District; and

WHEREAS, the Developer desires to formally grant to, and/or clarify the terms of, the utility easements over the properties more particularly described herein for the purposes of the District operating and maintaining the irrigation system; and

WHEREAS, Developer and Association each grant to the District a perpetual easement over the Easement Areas as defined herein, and Developer and Association are agreeable to granting such an easement on the terms and conditions set forth herein, to the extent of their respective interests therein, if any.

NOW, THEREFORE, for good and valuable consideration and the mutual covenants of all parties, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. RECITALS. The foregoing recitals are true and correct and by this reference are incorporated as a material part of this Easement.

2. GRANT OF NON-EXCLUSIVE EASEMENT. Developer and Association hereby each grant to the District, its successors, and assigns, in perpetuity, non-exclusive easements over, upon, under, through, and across the lands identified below – to the extent of the Developer’s and Association’s respective interests, if any - (“**Easement Areas**”) to have and to hold the same unto the District, its successors and assigns forever for the following purposes (collectively, “**Easement**”):

- A) The District shall have and is hereby granted a perpetual, non-exclusive easement for purposes of ingress and egress, construction, installation, use, maintenance, repair, reconstruction, and replacement by the District of the irrigation system, located within roadways and all utility easement areas including those labeled “Utility Easements” and “Utility and Drainage Easements” as identified on the plat entitled, ***Harmony on Lake Eloise, Phase 1, as recorded at Plat Book 196, Pages 45 - 50, of the Official Records of Polk County, Florida.***
- B) The District shall have and is hereby granted a perpetual, non-exclusive easement for purposes of ingress and egress, construction, installation, use, maintenance, repair, reconstruction, and replacement by the District of the irrigation system, located within Tracts A, B, C, D, F, H, K, roadways and all utility easement areas including those labeled “Public Utility Easements” and “Utility Easements” as identified on the plat entitled, ***Harmony on Lake Eloise, Phase 2, as recorded at Plat Book 205, Pages 26 - 32, of the Official Records of Polk County, Florida.***

3. INCONSISTENT USE. Developer and Association agree and covenant that it shall not grant or exercise any rights in the property inconsistent with, or which interfere with, the rights herein accorded to District. Developer and Association shall be free to make any use of the property which is consistent with District’s intended use.

4. DEFAULT. A default by any party under this Utility Easement shall entitle the other party to all remedies available at law or in equity, which may include but not be limited to the right of actual damages, injunctive relief and/or specific performance.

5. MODIFICATION; WAIVER. No modification or amendment of this Utility Easement may be made except by written agreement between the parties. No failure by any person or entity now or hereafter bound by this Utility Easement to insist upon the strict performance of any covenant, duty, agreement or condition of this Utility Easement, or to exercise any right or remedy upon a breach of this Utility Easement, shall constitute a waiver of any such breach or of

such covenant, agreement, term or condition. Any person or entity now or hereafter bound by any provision of this Utility Easement may, but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder, or any duty, obligation or covenant of any other party hereto; provided, however, that such waiver must be affected by a written instrument signed by the waiving party.

6. ATTORNEYS' FEES. In the event that either party seeks to enforce this Utility Easement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees, paralegal fees, and expert witness fees and costs for trial, alternative dispute resolution or appellate proceedings.

7. NOTICES. Any notice, demand, consent, authorization, request, approval or other communication that any party is required, or may desire, to give to or make upon the other party pursuant to this Utility Easement shall be effective and valid only if in writing, signed by the party giving notice and delivered personally to the other parties or sent by express 24-hour guaranteed courier or delivery service or by certified mail of the United States Postal Service, postage prepaid and return receipt requested, addressed to the other party as follows (or to such other place as any party may by notice to the others specify):

To District: Harmony on Lake Eloise Community Development
District
c/o Wrathell, Hunt and Associates LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

With a copy to: Kutak Rock, LLP
107 W. College Ave
Tallahassee, Florida 32301
Attn: District Counsel

To Developer: Forestar (USA) Real Estate Group Inc.
10700 Pecan Park Blvd, Suite 150
Austin, Texas 78750

To Association: Harmony on Lake Eloise Homeowners
Association, Inc.
10481 Six Mile Cypress Parkway,
Fort Myers, Florida 33966

Notice shall be deemed given when received, except that if delivery is not accepted, notice shall be deemed given on the date of such non-acceptance. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day shall be deemed received on the next business day. If

any time for giving notice would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for District and counsel for Developer may deliver Notice on behalf of District and Developer.

8. THIRD PARTIES. This Utility Easement is solely for the benefit of the formal parties hereto, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Utility Easement. Nothing in this Utility Easement, expressed or implied, is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy, or claim under or by reason of this Utility Easement or any of the provisions or conditions hereof. The District shall be solely responsible for enforcing its rights under this Utility Easement against any interfering third party. Nothing contained in this Utility Easement shall limit or impair the District's right to protect its rights from interference by a third party.

9. CONTROLLING LAW. This Utility Easement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida. Venue shall be in Polk County, Florida.

10. PUBLIC RECORDS. Developer understands and agrees that all documents of any kind provided to the District or to District staff in connection with this Utility Easement are public records and are to be treated as such in accordance with Florida law.

11. BINDING EFFECT. This Utility Easement and all of the provisions of this Utility Easement shall inure to the benefit of and be binding upon the parties set forth herein and their respective successors and permitted assigns, and the agents, employees, invitees, tenants, subtenants, licensees, lessees, mortgagees in possession and independent contractors thereof, as a covenant running with and binding upon the Easement Area.

12. AUTHORIZATION. By execution below, the undersigned represent that they have been duly authorized by the appropriate body or official of their respective entity to execute this Utility Easement, and that each party has complied with all the requirements of law and has full power and authority to comply with the terms and provisions of this instrument.

13. SEVERABILITY. If any part of this Agreement is found invalid or unenforceable by any court, such invalidity or unenforceability shall not affect the other parts of this Agreement if the rights and obligations of the parties contained therein are not materially prejudiced and if the intentions of the parties can continue to be affected. To that end, this Agreement is declared to be severable.

14. COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single

copy of this document to physically form one document.

15. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the parties and has been entered into voluntarily and with independent advice and legal counsel, and has been executed by the authorized representative of each party on the date written herein.

[Signatures on Next Page]

IN WITNESS WHEREOF, the Developer has hereunto set its hand and seal the day and year first above written.

FORESTAR (USA) REAL ESTATE GROUP INC., a
Delaware corporation

Victoria Walker
Witness Name: VICTORIA WALKER
Address: 2221 E LAMAR
ARL, TX 76006

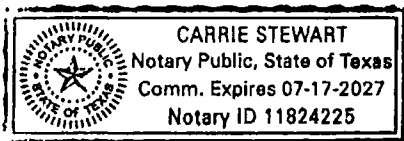
By: James D. Allen
Name: James D. Allen
Title: Executive Vice President

Carrie Stewart
Witness Name: CARRIE STEWART
Address: 2221 E LAMAR BLVD.
ARL. TX 76006

STATE OF TEXAS
COUNTY OF TARRANT

The foregoing instrument was acknowledged before me by means of (☒) physical presence or (☐) online notarization, this 30 day of August, 2024, by James D. Allen, as Executive Vice President of Forestar (USA) Real Estate Group Inc., a Delaware corporation, for and on behalf of said entity. He/She [☐] is personally known to me or [☐] produced _____ as identification.

NOTARY STAMP:



Carrie Stewart
Signature of Notary Public
CARRIE STEWART
Printed Name of Notary Public

IN WITNESS WHEREOF, the Association has hereunto set its hand and seal the day and year first above written.

**HARMONY ON LAKE ELOISE HOMEOWNERS
ASSOCIATION, INC.,** a Florida not-for-profit
corporation

Michael Dobek

Witness Name: Michael Dobek
Address: 1064 Greenwood Blvd Suite 200
Lake Mary, FL 32746

By:

Shelley Kaercher
Name: Shelley Kaercher
Title: President

Justin Starr

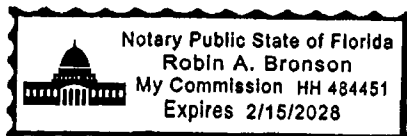
Witness Name: Justin Starr
Address: 1064 Greenwood Blvd Suite 200
Lake Mary, FL 32746

STATE OF FLORIDA

COUNTY OF Seminole

The foregoing instrument was acknowledged before me by means of (☒) physical presence or (☐) online notarization, this 9th day of September 2024, by Shelley Kaercher, as President of Harmony on Lake Eloise Homeowners Association, Inc., a Florida not-for-profit corporation, for and on behalf of said entity. He/She (☒) is personally known to me or (☐) produced _____ as identification.

NOTARY STAMP:



RBronson
Signature of Notary Public

RBronson
Printed Name of Notary Public

IN WITNESS WHEREOF, the District has hereunto set its hand and seal the day and year first above written.

HARMONY ON LAKE ELOISE COMMUNITY
DEVELOPMENT DISTRICT

Michael Noble

Witness Name: Michael Noble
Address: 1064 Greenwood Blvd Suite 200
Lake Mary, FL 32746

Shelley Kaercher
Chairman, Board of Supervisors

Justin Starr

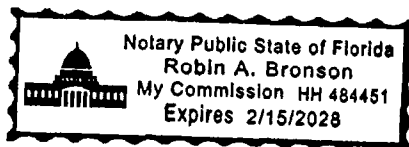
Witness Name: Justin Starr
Address: 1064 Greenwood Blvd Suite 200
Lake Mary, FL 32746

STATE OF FLORIDA

COUNTY OF Seminole

The foregoing instrument was acknowledged before me by means of (☒) physical presence or (☐) online notarization, this 9th day of September, 2024, by Shelley Kaercher as Chairman of the Board of Supervisors of the Harmony on Lake Eloise Community Development District, special-purpose unit of local government, for and on behalf of said entity. She (☒) is personally known to me or [☐] produced _____ as identification.

NOTARY STAMP:



RBronson
Signature of Notary Public

RBronson
Printed Name of Notary Public

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

**RATIFICATION
ITEMS B**

FISCAL YEAR 2025 DEFICIT FUNDING AGREEMENT

This **FISCAL YEAR 2025 DEFICIT FUNDING AGREEMENT** ("**Agreement**") is made and entered into this 6 day of November, 2024, by and between:

HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"); and

FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation, the owner and developer of lands within the boundary of the District, whose mailing address is 10700 Pecan Park Blvd, Suite 150, Austin, Texas 78750 ("**Developer**").

RECITALS

WHEREAS, the District was established for the purposes of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

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

WHEREAS, the District has adopted its annual budget for Fiscal Year 2025 ("**FY 2025 Budget**"), which begins on October 1, 2024 and ends on September 30, 2025, and has levied and imposed operations and maintenance assessments ("**O&M Assessments**") on lands within the District to fund a portion of the FY 2025 Budget; and

WHEREAS, the Developer has agreed to fund the cost of any "**Budget Deficit**," representing the difference between the FY 2025 Budget amount and the amount of the O&M Assessments, but subject to the terms of this Agreement.

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

1. **FUNDING.** The Developer agrees to make available to the District any monies ("**Developer Contributions**") necessary for the Budget Deficit as identified in **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developers' consent to such amendments to incorporate them herein), and within thirty (30) days of written request by the District. As a point of clarification, the District shall only request funding for the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A**. The District shall have no obligation to repay any Developer Contribution provided hereunder.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement. Amendments to

and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by any party only upon the written consent of the other(s). Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by any party under this Agreement shall entitle the other(s) to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other(s) all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

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

**HARMONY ON LAKE ELOISE COMMUNITY
DEVELOPMENT DISTRICT**

By: Shelley Kaercher
Its: Chair

FORESTAR (USA) REAL ESTATE GROUP INC.

By: James D. Allen
Its: CFO **James D. Allen**
Executive Vice President & CFO

EXHIBIT A: FY 2025 Budget

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

**RATIFICATION
ITEMS D**

**AGREEMENT FOR
IRRIGATION MONITORING SERVICES AGREEMENT**

THIS AGREEMENT (“Agreement”) is made, and entered into, by and between:

HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and with a mailing address of c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”), and

INSIGHT IRRIGATION LLC, a Florida limited liability company, with a 36767 E Eldorado Lake Drive, Eustis, Florida 32736 (“**Contractor**”).

RECITALS

WHEREAS, the District is a local unit of special-purpose government established pursuant to and governed by Chapter 190 of the *Florida Statutes*; and

WHEREAS, the District owns, operates and maintains landscaping areas in and around the District (“**Landscape Areas**”); and

WHEREAS, the District desires to enter into an agreement with an independent contractor to provide irrigation monitoring services for the Landscape Areas, as outlined in **Exhibit A (“Services”)**; and

WHEREAS, Contractor represents and warrants that it is qualified to provide such Services and desires to enter into an agreement with the District to provide the Services in accordance with the terms and specifications in this Agreement and **Exhibit A**.

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

1. RECITALS. The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. SERVICES. The Contractor agrees to provide the Services outlined in **Exhibit A**. Contractor hereby covenants to the District that it shall perform the services: (i) using its best skill and judgment and in accordance with generally accepted professional standards, and (ii) in compliance with all applicable federal, state, county, municipal, building and zoning, land use, environmental, public safety, non-discrimination and disability accessibility laws, codes, ordinances, rules and regulations, permits and approvals (including any permits and approvals relating to water rights), including, without limitation, all professional registration (both corporate and individual) for all required basic disciplines that it shall perform. While providing the Services, the Contractor shall assign such staff as may be required, and such staff shall be responsible for coordinating, expediting, and controlling all aspects to assure completion of the Services. Contractor represents that the Services are sufficient to ensure that the Landscape Areas are being operated in a manner consistent with applicable permits and approvals, if any. Contractor shall solely be responsible for the means, manner and methods by which its duties, obligations and responsibilities are met to the satisfaction of the District. This Agreement grants to Contractor the right

to enter the District property that is the subject of this Agreement, and for those purposes described in this Agreement.

Additional Work. The Contractor agrees that the District shall not be liable for the payment of any additional work and/or services unless the District first authorizes the Contractor to perform such additional work and/or services through an authorized and fully executed change order. Nothing herein shall be construed to require the District to use the Contractor for any such additional work and/or services, and the District reserves the right to retain a different contractor to perform any additional work and/or services.

3. TERM. Contractor shall provide the Services beginning upon the full execution of this Agreement, and continue through September 30 of the year in which this Agreement becomes effective, unless terminated earlier pursuant to its terms. This Agreement shall automatically renew for one-year periods beginning October 1 (i.e., based on the District's fiscal year), unless terminated pursuant to the terms herein.

4. COMPENSATION; PAYMENT. As compensation for the Services described in this Agreement, the District agrees to pay the Contractor the amounts set forth in **Exhibit A**. The Contractor shall maintain records conforming to usual accounting practices. Further, the Contractor agrees to render monthly invoices to the District, in writing, which shall be delivered or mailed to the District by the fifth (5th) day of the next succeeding month. Each monthly invoice shall contain, at a minimum, the District's name, the Contractor's name, the invoice date, an invoice number, an itemized listing of all costs billed on the invoice with a description of each sufficient for the District to approve each cost, the time frame within which the services were provided, and the address or bank information to which payment is to be remitted. Consistent with Florida's Prompt Payment Act, Section 218.70 et al. of the Florida Statutes, these monthly invoices are due and payable within forty-five (45) days of receipt by the District.

5. CARE OF DISTRICT PROPERTY. Contractor shall use all due care to protect the property of the District, its patrons, landowners and authorized guests from damage by Contractor or its employees or agents. Contractor agrees to repair any damage resulting from the Services within twenty-four (24) hours. Any such repairs shall be at Contractor's sole expense, unless otherwise agreed, in writing, by the District.

6. COMPLIANCE WITH LAW. In providing the Services, Contractor shall comply with all applicable laws, rules, and regulations, including but not limited to all orders or requirements affecting the District property placed thereon by any governmental authority having jurisdiction.

7. PERMITS AND LICENSES. All other permits or licenses necessary for the Contractor to perform under this Agreement shall be obtained and paid for by the Contractor.

8. WARRANTY AND COVENANT. The Contractor warrants to the District that all materials furnished under this Agreement shall be new, and that all services and materials shall be of good quality, free from faults and defects. The Contractor hereby warrants any materials and services for a period of one (1) year after acceptance by the District or longer as required under Florida law. With respect to any and all plant material provided pursuant to this Agreement or any separate work authorization issued hereunder, all plant material shall be guaranteed to be in a satisfactory growing condition and to live for a period of one (1) year from planting except for annuals, which will be replaced seasonally. All plants that fail to survive under the guarantee shall be replaced as they fail with the same type and size as originally

specified. Contractor further warrants to the District those warranties which Contractor otherwise warrants to others and the duration of such warranties is as provided by Florida law unless longer guarantees or warranties are provided for elsewhere in the Agreement (in which case the longer periods of time shall prevail). Contractor shall replace or repair warranted items to the District's satisfaction and in the District's discretion. Neither final acceptance of the services, nor monthly or final payment therefore, nor any provision of the Agreement shall relieve Contractor of responsibility for defective or deficient materials or services. If any of the services or materials are found to be defective, deficient or not in accordance with the Agreement, Contractor shall correct remove and replace it promptly after receipt of a written notice from the District and correct and pay for any other damage resulting therefrom to District property or the property of landowners within the District. Contractor hereby certifies it is receiving the property in its as-is condition and has thoroughly inspected the property and addressed any present deficiencies, if any, with the District. Contractor shall be responsible for maintaining and warranting all plant material maintained by Contractor as of the first date of the services.

9. ACCIDENTS/CLAIMS. Contractor shall promptly and in no event within more than seventy-two (72) hours provide a written report as to all accidents, injuries or claims for damage relating to the Landscape Areas or related to the Services, including any damage or destruction of property, and shall cooperate and make any and all reports required by any insurance company, law enforcement agency or the District in connection therewith, unless the District's Board of Supervisors ("**Board**") expressly directs Contractor otherwise, in writing.

10. INDEPENDENT CONTRACTOR. In all matters relating to this Agreement, Contractor shall be acting as an independent contractor. Neither Contractor nor employees of Contractor are employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws or otherwise. Contractor agrees to assume all liabilities or obligations imposed by any one or more of such laws with respect to employees of Contractor, if any, in the performance of this Agreement. Contractor shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and Contractor shall have no authority to represent the District as an agent, employee, or in any other capacity, unless otherwise set forth in this Agreement.

11. TERMINATION. The District shall have the right to terminate this Agreement immediately upon written notice for cause, or upon thirty (30) days' written notice without cause. Contractor shall have the right to terminate this Agreement upon sixty (60) days' written notice to the District. In the event either party terminates this Agreement, Contractor's sole remedy shall be to recover the balance of money due and owing to it at the effective date of termination for the work actually performed up to that date, subject to any off-sets the District might have against Contractor.

12. INSURANCE. Contractor shall maintain throughout the term of this Agreement the insurance listed in **Exhibit B**. The District, its staff, consultants and supervisors shall be named as additional insured. The Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida.

13. INDEMNIFICATION. Contractor agrees to defend, indemnify, and hold harmless the District and its officers, agents, employees, successors, assigns, members, affiliates, or representatives from any and all liability, claims, actions, suits, liens, demands, costs, interest, expenses, damages,

penalties, fines, judgments against the District, or loss or damage, whether monetary or otherwise, arising out of, wholly or in part by, or in connection with the Services to be performed by Contractor, its subcontractors, its employees and agents in connection with this Agreement, including litigation, mediation, arbitration, appellate, or settlement proceedings with respect thereto. Additionally, nothing in this Agreement requires Contractor to indemnify the District for the District's percentage of fault if the District is adjudged to be more than 50% at fault for any claims against the District and Contractor as jointly liable parties; however, Contractor shall indemnify the District for any and all percentages of fault attributable to Contractor for claims against the District, regardless of whether the District is adjudged to be more or less than 50% at fault. Contractor further agrees that nothing herein shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, *Florida Statutes*, or other statute. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, fines, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorneys' fees, paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings), any interest accrued against the District, all as actually incurred. The indemnification rights herein contained shall be cumulative of, and in addition to, any and all rights, remedies and recourse to which the District shall be entitled, whether pursuant to some other provision of this Agreement, at law, or in equity. The provisions of this Section shall survive the termination or expiration of this Agreement.

14. DEFAULT; THIRD-PARTY INTERFERENCE. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief, and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third-party. Nothing contained herein shall limit or impair the District's right to protect its rights from interference by a third-party to this Agreement.

15. ATTORNEY'S FEES. In the event that either the District or Contractor is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

16. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the parties hereto relating to the subject matter of this Agreement.

17. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both parties hereto.

18. NOTICES. All notices, requests, consents, and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by Overnight Delivery or First Class Mail, postage prepaid, to the parties, at the addresses first listed above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for Contractor may deliver Notice on behalf of the District and Contractor. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices

shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein.

19. THIRD-PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and Contractor and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third-party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and Contractor any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Contractor and their respective representatives, successors, and assigns.

20. ASSIGNMENT. Neither the District nor Contractor may assign this Agreement or any monies to become due hereunder without the prior written approval of the other. Any purported assignment without such written approval shall be void.

21. CONTROLLING LAW; VENUE. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. The parties agree that venue for any action arising hereunder shall be in a court of appropriate jurisdiction in the County in which the District is located.

22. PUBLIC RECORDS. Contractor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Contractor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to section 119.0701, *Florida Statutes*. Contractor acknowledges that the designated public records custodian for the District is the District's Manager ("**Public Records Custodian**"). Among other requirements and to the extent applicable by law, Contractor shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Contractor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Contractor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Contractor, Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS, C/O WRATHELL, HUNT & ASSOCIATES LLC, 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431.

23. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement or any part of this Agreement not held to be invalid or unenforceable.

24. HEADINGS. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

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

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

27. SCRUTINIZED COMPANIES. Contractor certifies that it is not in violation of section 287.135, *Florida Statutes*, and is not prohibited from doing business with the District under Florida law, including but not limited to Scrutinized Companies with Activities in Sudan List or Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List. If Contractor is found to have submitted a false statement, has been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or has been engaged in business operations in Cuba or Syria, or is now or in the future on the Scrutinized Companies that Boycott Israel List, or engaged in a boycott of Israel, the District may immediately terminate this Agreement.

28. E-VERIFY. Contractor shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, to the extent required by Florida Statute, Contractor shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees and shall comply with all requirements of Section 448.095, *Florida Statutes*, as to the use of subcontractors. The District may terminate the Agreement immediately for cause if there is a good faith belief that the Contractor has knowingly violated Section 448.091, *Florida Statutes*. By entering into this Agreement, the Contractor represents that no public employer has terminated a contract with the Contractor under Section 448.095(2)©, *Florida Statutes*, within the year immediately preceding the date of this Agreement.

29. CONFLICTS. In the event that there are any conflicts between the terms of this Agreement and its exhibits, the terms of this Agreement shall control.

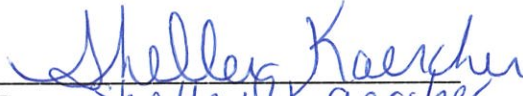
30. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of both parties hereto, both parties have complied with all the requirements of law, and both parties have full power and authority to comply with the terms and provisions of this Agreement.

31. E-SIGNATURE; COUNTERPARTS. This Agreement may be executed by electronic signature, and in any number of counterparts; however, all such counterparts together shall constitute but one and the same instrument.

[CONTINUED ON NEXT PAGE]

IN WITNESS WHEREOF, the parties execute the foregoing Agreement.

**HARMONY ON LAKE ELOISE COMMUNITY
DEVELOPMENT DISTRICT**


By: Shelley Kaercher
Its: Chair
Date: 8-14-2024

INSIGHT IRRIGATION LLC


By: James A Smith
Its: Owner
Date: 11/11/2024

Exhibit A: Proposal
Exhibit B: Insurance Certificate with Endorsements

EXHIBIT A: PROPOSAL

Scope of Work for Insight Irrigation LLC

1. MONITORING:

Insight commits to providing the following monitoring services for the Client:

a. Daily verification and analysis of:

- Current weather conditions.
- Proper controller operation.
- Proper operation of the pump and water supply system.

b. *Weekly checks under normal conditions.

- Excessive water use.
- Valve, controller, and sensor electrical issues.
- Update decoders, backup data, and other relevant data.
- Update and manage irrigation schedules.
- Update maps.

c. **Weekly Reports:** Insight will provide the irrigation contractor(s) with a weekly report of any issues from the list above. In the case of extreme weather or equipment failures, the focus will be assisting property managers with resolving issues.

2. COMMUNICATIONS:

a. **Emergency Issues:** Insight will notify the Client, Emergency Contact, and Irrigation Contractor(s) via phone and email as issues arise.

b. **Alarm Responses:** For issues such as:

- Voltage drops in communication wire.
- Non-responsive automatic valves.
- Excessive water use.

c. **Routine Issues:** Email notifications will be sent to specified recipients, with prompt responses expected.

d. **Issue Resolution:** Insight will continuously notify clients of any issues. Clients must inform Insight once problems are resolved.

e. **Homeowners:** All communications are between the Client, Property Manager, and Landscape Contractor. The Client may elect one HOA board member to be the homeowner representative. Insight Irrigation will direct ALL homeowner requests to the Client for resolution.

f. **Contact** – All emails to Insight Irrigation should be addressed to monitoring@insightirrigation.com, and all calls to 352-729-1339

3. CLIENT AND LANDSCAPE CONTRACTOR RESPONSIBILITIES:

The Client understands the following:

a. Regulatory Compliance

As a responsible service provider, we are bound to adhere to various guidelines, including local and state watering restrictions, water budgets, and other related regulations. These measures are implemented to ensure responsible water usage and safeguard our natural resources.

b. Advisory Role

In alignment with these guidelines, we continually monitor your property's irrigation system to optimize efficiency and compliance. Should we observe that your current irrigation requests exceed water allocation limits or violate state or local regulations, we will promptly bring this to your attention. Our role is to offer expert advice on rectifying the situation to prevent legal complications or potential damage to your landscape.

c. Client Responsibility

We respect that the ultimate decision regarding your property's irrigation system lies with you. However, should you disregard our professional advice and warnings, we will send you a formal written recommendation outlining our suggested course of action. It is imperative to understand that if you decide to proceed against our advice, Insight Irrigation LLC cannot be held responsible for any resulting landscape degradation or legal consequences.

d. New Landscape

- Notify Insight of special events, fertilization schedules, or new landscape installations at least 24 hours before.
- Notify Insight of all new landscape installations before noon on Friday to allow for setup and testing.
- Ensure the irrigation contractor(s) maintain the system to ensure irrigation heads have good coverage and pressure and are not clogged or obstructed. Also, communicate any changes or issues with Insight Irrigation. Insight Irrigation is not responsible for landscape issues where there are maintenance issues.
- Grow-In Period: Unless stated otherwise in writing, the plant grow-in period will not exceed 60 days.

e. **Leaks** – The Client understands that Insight Irrigation cannot determine if and where an irrigation system has a minor leak during regular irrigation operation. Insight Irrigation can advise the Client when we observe major excessive flow events and remotely shut down the system once notified or witness the occurrence.

4. IRRIGATION MAINTENANCE AND REPAIR:

a. **Irrigation Software:** Only Insight and Client representatives have admin rights to the software. The Client bears annual subscription/communication costs.

The annual communication cost for your property is \$200 and will be invoiced on January 1, 2024

b. **New Construction:** The irrigation contractor will handle new installations, while Insight will manage software updates related to these new systems.

5. FINANCIAL TERMS:

a. Special requests beyond the scope of this Agreement are billable at \$80.00/hr. during regular business hours and \$150.00/hr. outside of business hours.

Rate: Lake Eloise agrees to pay Insight Irrigation LLC a fee of \$500 per month until the zone count exceeds 250 zones, at which time the cost is \$2 per zone.

Lake Eloise's Current Estimated Zone Count is 89 as of July 11th, 2024. This is subject to change and will be updated monthly as the property grows.

EXHIBIT B: CERTIFICATE OF INSURANCE



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
9/11/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Olson Insurance Agency Inc. 545 N. Umatilla Blvd Umatilla, FL 32784	CONTACT NAME:		
	PHONE (A/C, No, Ext):	352-669-4547	FAX (A/C, No): 352-669-4421
INSURED INSIGHT IRRIGATION, LLC 36767 E ELDORADO LAKE DR EUSTIS, FL 32736	E-MAIL ADDRESS:	OLSONINS@yahoo.com	
	INSURER(S) AFFORDING COVERAGE		NAIC #
	INSURER A:	CLEAR BLUE INSURANCE	
	INSURER B:	INFINITY COMMERCIAL AUTO	
	INSURER C:		
	INSURER D:		
	INSURER E:		
	INSURER F:		

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	GENERAL LIABILITY			BGFL0021505404	07/10/24	07/10/25	EACH OCCURRENCE	\$ 1,000,000
	☒ COMMERCIAL GENERAL LIABILITY						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 300,000
	☐ CLAIMS-MADE ☒ OCCUR						MED EXP. (Any one person)	\$ 10,000
							PERSONAL & ADV INJURY	\$ 1,000,000
							GENERAL AGGREGATE	\$ 2,000,000
							PRODUCTS - COMP/OP AGG	\$ 2,000,000
GEN'L AGGREGATE LIMIT APPLIES PER:								
	☐ POLICY ☒ PRO-JECT ☐ LOC							\$
B	AUTOMOBILE LIABILITY			509820052218001	10/15/23	10/15/24	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
	☒ ANY AUTO						BODILY INJURY (Per person)	\$
	☐ ALL OWNED AUTOS	☒ SCHEDULED AUTOS					BODILY INJURY (Per accident)	\$
	☒ HIRED AUTOS	☒ NON-OWNED AUTOS					PROPERTY DAMAGE (Per accident)	\$
								\$
								\$
	UMBRELLA LIAB						EACH OCCURRENCE	\$
	EXCESS LIAB						AGGREGATE	\$
	DED ☐ RETENTION \$							\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY						WC STATU-TORY LIMITS	OTH-ER
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	☐ Y/N	N/A				E.L. EACH ACCIDENT	\$
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	\$
							E.L. DISEASE - POLICY LIMIT	\$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

CERTIFICATE HOLDER

Harmony on Lake Eloise CDD
c/o Wrathell Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Steve McNamee

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
NOVEMBER 30, 2024**

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2024**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 14,990	\$ -	\$ -	\$ 14,990
Investments				
Revenue	-	10,171	-	10,171
Reserve	-	45,157	-	45,157
Prepayment	-	2,368	-	2,368
Capitalized interest	-	1,476	-	1,476
Construction - general	-	-	168	168
Due from Landowner	22,113	-	-	22,113
Due from general fund	-	6,392	-	6,392
Deposit with Winter Water Haven	1,709	-	-	1,709
Total assets	<u>\$ 38,812</u>	<u>\$ 65,564</u>	<u>\$ 168</u>	<u>\$ 104,544</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 20,575	\$ -	\$ -	\$ 20,575
Accounts payable on-site	40,013	-	-	40,013
Due to debt service fund	6,392	-	-	6,392
Due to Landowner	1,773	-	-	1,773
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>74,753</u>	<u>-</u>	<u>-</u>	<u>74,753</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	22,113	-	-	22,113
Total deferred inflows of resources	<u>22,113</u>	<u>-</u>	<u>-</u>	<u>22,113</u>
Fund balances:				
Restricted for:				
Debt service	-	65,564	-	65,564
Capital projects	-	-	168	168
Unassigned	(58,054)	-	-	(58,054)
Total fund balances	<u>(58,054)</u>	<u>65,564</u>	<u>168</u>	<u>7,678</u>
Total liabilities and fund balances	<u>\$ 38,812</u>	<u>\$ 65,564</u>	<u>\$ 168</u>	<u>\$ 104,544</u>

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 2,571	\$ 2,571	\$ 72,904	4%
Landowner contribution	-	-	491,964	0%
Total revenues	<u>2,571</u>	<u>2,571</u>	<u>564,868</u>	0%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording**	4,000	8,000	48,000	17%
Legal	-	-	25,000	0%
Engineering	-	-	2,000	0%
Audit	-	-	5,100	0%
Arbitrage rebate calculation*	-	-	1,000	0%
Dissemination agent*	83	167	2,000	8%
Trustee*	-	-	11,000	0%
Telephone	16	33	200	17%
Postage	-	-	500	0%
Printing & binding	41	83	500	17%
Legal advertising	853	1,228	2,000	61%
Annual special district fee	-	175	175	100%
Insurance	-	5,408	6,000	90%
Contingencies/bank charges	89	178	500	36%
Website hosting & maintenance	-	-	705	0%
EMMA Software Services	-	1,000	1,000	100%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>5,082</u>	<u>16,272</u>	<u>105,890</u>	15%

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

	Current Month	Year To Date	Budget	% of Budget
Field operations				
Field operations manager	500	500	6,000	8%
Landscaping contract labor	-	10,905	295,000	4%
Insurance: property	-	5,571	-	N/A
Porter services	-	-	6,000	0%
Backflow prevention test	-	-	700	0%
Irrigation maintenance/repair	500	1,000	7,500	13%
Plants, shrubs & mulch	-	-	30,000	0%
Annuals	-	-	20,000	0%
Tree trimming	-	-	5,000	0%
Signage	-	-	2,500	0%
General maintenance	-	-	4,000	0%
Fence/wall repair	-	-	4,000	0%
Aquatic control - ponds	1,245	2,490	9,000	28%
Misc. Field Operations - Contingency	-	-	20,000	0%
Electric:				
Irrigation	-	-	15,000	0%
Street lights	-	-	10,000	0%
Entrance signs	-	-	2,000	0%
Water- irrigation	1,925	1,925	20,000	10%
Total field operations	<u>4,170</u>	<u>22,391</u>	<u>456,700</u>	5%
Other fees and charges				
Property appraiser	-	-	759	0%
Tax collector	51	51	1,519	3%
Total other fees and charges	<u>51</u>	<u>51</u>	<u>2,278</u>	
Total expenditures	<u>9,303</u>	<u>38,714</u>	<u>564,868</u>	7%
 Excess/(deficiency) of revenues over/(under) expenditures	 (6,732)	 (36,143)	 -	
 Fund balances - beginning	 (51,322)	 (21,911)	 -	
Fund balances - ending	<u>\$ (58,054)</u>	<u>\$ (58,054)</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 6,523	\$ 6,523	\$ 185,019	4%
Interest	480	970	-	N/A
Total revenues	<u>7,003</u>	<u>7,493</u>	<u>185,019</u>	4%
EXPENDITURES				
Debt service				
Principal	-	-	40,000	0%
Interest	67,887	67,887	135,774	50%
Total debt service	<u>67,887</u>	<u>67,887</u>	<u>175,774</u>	39%
Other fees & charges				
Tax collector	130	130	3,855	3%
Property appraiser	-	-	1,927	0%
Total other fees and charges	<u>130</u>	<u>130</u>	<u>5,782</u>	2%
Total expenditures	<u>68,017</u>	<u>68,017</u>	<u>181,556</u>	37%
Excess/(deficiency) of revenues over/(under) expenditures	(61,014)	(60,524)	3,463	
Net change in fund balances	(61,014)	(60,524)	3,463	
Fund balances - beginning	126,578	126,088	110,571	
Fund balances - ending	<u>\$ 65,564</u>	<u>\$ 65,564</u>	<u>\$ 114,034</u>	

**HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2023
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

	Current Month	Year To Date
REVENUES		
Interest	\$ 1	\$ 2
Total revenues	<u>1</u>	<u>2</u>
EXPENDITURES	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	1	2
Fund balances - beginning	167	166
Fund balances - ending	<u><u>\$ 168</u></u>	<u><u>\$ 168</u></u>

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES

DRAFT

**MINUTES OF MEETING
HARMONY ON LAKE ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Harmony on Lake Eloise Community Development District held a Regular Meeting on December 11, 2024 at 9:30 a.m., at the Ramada by Wyndham Davenport Orlando South, 43824 Highway 27, Davenport, Florida 33837-6808.

Present were:

Mary Moulton	Vice Chair
Shelley Kaercher	Assistant Secretary
JC Nowotny	Assistant Secretary
Roger Van Auker	Assistant Secretary

Also present:

Cindy Cerbone (via telephone)	District Manager
Andrew Kantarzhi	Wrathell Hunt and Associates LLC
Jere Earlywine (via telephone)	District Counsel
Christopher Allen (via telephone)	District Engineer
Joey Arroyo	Atmos Living
Cynthia Wilhelm (phone)	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Kantarzhi called the meeting to order at 9:34 a.m. He noted that the Oath of Office was administered to Ms. Shelley Kaercher, Mr. JC Nowotny and Mr. Roger Van Auker before the meeting. All are familiar with the obligations and responsibilities of being a CDD Board Member.

Supervisors Moulton, Nowotny, Van Auker and Kaercher were present. Supervisor Tyree was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Newly Elected Supervisors (Roger Van Auker - Seat 3, Shelley Kaercher - Seat 4, J.C. Nowotny- Seat 5) (the following to be provided in a separate package)

A. Required Ethics Training and Disclosure Filing

- Sample Form 1 2023/Instructions

B. Membership, Obligations and Responsibilities**C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees****D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers**

This Order of Business was discussed during the First Order of Business.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2025-01, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes; and Providing for an Effective Date

Mr. Kantarzhi presented Resolution 2025-01. He recapped the results of the Landowners' Election, as follows:

Seat 3	Roger Van Auker	180 Votes	2-Year Term
Seat 4	Shelley Kaercher	200 Votes	4-Year Term
Seat 5	John "JC" Nowotny	200 Votes	4-Year Term

On MOTION by Ms. Kaercher and seconded by Mr. Van Auker, with all in favor, Resolution 2025-01, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes; and Providing for an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2025-02, Electing and Removing Officers of the District, and Providing for an Effective Date

Mr. Kantarzhi presented Resolution 2025-02. Mr. Van Auker nominated the following:

Shelley Kaercher	Chair
Mary Moulton	Vice Chair
Chris Tyree	Assistant Secretary
Roger Van Auker	Assistant Secretary
John Nowotny	Assistant Secretary

No other nominations were made.

The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell	Secretary
Cindy Cerbone	Assistant Secretary
Andrew Kantarzhi	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

On MOTION by Mr. Van Auker and seconded by Ms. Kaercher, with all in favor, Resolution 2025-02, Electing, as nominated, and Removing Officers of the District, and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Presentation of Engineer's Report

Mr. Allen presented the Engineer's Report. He thinks the Engineer's Report is still accurate and ready for use. The reason it is necessary to go through the Master Assessment process is to make a different finding in the Assessment Methodology Report that will be presented next. The only change in the Methodology Report is that Staff would like to recognize a different Equivalent Residential Unit (ERU) value for the townhomes. The original ERU value for the townhomes was about 0.4, which is thought to be too low. The Board is being asked to make the finding, through a new assessment proceeding, to raise the ERU weight from 0.4 to 0.7 for the townhomes. The first step in accomplishing this is for the Board to approve the Engineer's Report and the Amended and Restated Master Special Assessment Methodology Report, in substantial form, and for the purposes of the assessment process.

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108 **SEVENTH ORDER OF BUSINESS**108 **Presentation of Amended and Restated**
109 **Master Special Assessment Methodology**
110 **Report**
111

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Mr. Kantarzhi presented the Amended and Restated Master Special Assessment Methodology Report. He stated that the original Master Special Assessment Methodology Report was presented March 9, 2022. The Report here is the Amended and Restated Master Special Assessment Methodology Report dated December 9, 2024. He referred to the Appendix Tables. Table 4 reflects an ERU weigh for the 20' units of 0.7. The total ERU for that product type is now 201.6, which is up from 115.2. Table 5 reflects the maximum annual assessment for that product type, which increased form approximately \$2,300 per unit to \$3,700.

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On MOTION by Ms. Kaercher and seconded by Mr. Van Auker, with all in favor, the Engineer's Report, in substantial form, was approved.

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On MOTION by Ms. Kaercher and seconded by Mr. Van Auker, with all in favor, the Amended and Restated Master Special Assessment Methodology Report, in substantial form, was approved.

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128 **EIGHTH ORDER OF BUSINESS**

Consideration of Resolution 2025-03, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid By Assessments, and the Manner and Timing in Which the Assessments are to be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date [REVISED MASTER ASSESSMENTS]

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Mr. Kantarzhi presented Resolution 2025-03 and read the title.

On MOTION by Ms. Kaercher and seconded by Mr. Van Auker, with all in favor, Resolution 2025-03, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid By Assessments, and the Manner and Timing in Which the Assessments are to be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings pm January 15, 2025 at 9:30 a.m., at Holiday Inn Express & Suites – Orlando South, 4050 Hotel Drive, Davenport, Florida 33897; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date [REVISED MASTER ASSESSMENTS], was adopted.

NINTH ORDER OF BUSINESS**Presentation of Supplemental Engineer's Report - 2025 Project**

Mr. Allen presented the Supplemental Engineer's Report for the 2025 Project. This Report describes the current improvements that are being constructed and that will be completed in 2025, including Phase 2, which is already fully constructed, and Phases 4 and 3A. He noted that Phase 3A does not add any unit; the project is for infrastructure improvements for the realignment of the Boulevard, west. The Report includes the Estimated Costs based on the current materials and construction costs; the costs are believed to be generally in line with costs for other projects of similar scope.

On MOTION by Ms. Kaercher and seconded by Mr. Van Auker, with all in favor, the Supplemental Engineer's Report related to the 2025 Project, in substantial form, was approved.

TENTH ORDER OF BUSINESS**Presentation of Preliminary Second Supplemental Special Assessment Methodology Report**

Mr. Kantarzhi presented the Preliminary Second Supplemental Special Assessment Methodology Report dated December 11, 2024. This Methodology Report references the Master Methodology Report dated March 9, 2022. This Supplemental Methodology Report was

developed in relation to the Capital Improvement Plan (CIP) contemplated to be provided by the District for Assessment Area Two, also known as the 2025 Project. The current Development Plan still envisions 1,163 single-family residences, with Assessment Area Two consisting of 466 single-family residential units and future assessment areas consisting of 697 single-family residential units. Assessment Area Two accounts for 133.865 acres of the 354.37 acres of the entire District. Section 3.2 reflects that, at this time, the total costs for the public infrastructure improvements are estimated to be \$57,370,000, with an estimated cost for the Assessment Area Two of \$18,439,391.92. Section 4 reflects that the District intends to issue Capital Improvement Revenue bonds Series 2025 Assessment Area Two in the estimated principal amount of \$8.1 million to fund the estimated \$7,322,325 of the Assessment Area Two project costs. He reviewed the Appendix Tables. Table 1 lists the product types and number of each type. Table 2 breaks down f the \$18,439,391.92 for the Project costs. Table 3 reflects the par amount of \$8.1 million to fund the estimated \$7.3 million and the costs too be funded. Table 4 reflects the benefit allocation for each unit. Table 5 reflects the Cost Allocation of the CIP, per unit type. Table 7 reflects the maximum per unit annual bond payment for Assessment Area Two.

On MOTION by Ms. Kaercher and seconded by Mr. Van Auker, with all in favor, the Preliminary Second Supplemental Special Assessment Methodology Report, in substantial form, was approved.

ELEVENTH ORDER OF BUSINESS

Consideration of Resolution 2025-04, Delegating to the Chairman of the Board of Supervisors of Harmony on Lake Eloise Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Harmony on Lake Eloise Community Development District Capital Improvement Revenue Bonds, Series 2025 (Assessment Area Two), as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2025 Bonds") in Order to Finance the Assessment Area Two Project;

Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2025 Bonds; Approving a Negotiated Sale of the Series 2025 Bonds to the Underwriter; Ratifying the Master Trust Indenture and Approving the Form of Second Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2025 Bonds; Approving the Form of the Series 2025 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2025 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2025 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection with the Issuance, Sale and Delivery of the Series 2025 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2025 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required in Connection with the Acquisition and Construction of the Assessment Area Two Project; and Providing an Effective Date

Ms. Wilhelm presented Resolution 2025-04, known as the Delegated Award Resolution, which accomplishes the following:

➤ Delegates to the Chair the authority to enter into a Bond Purchase Contract so long as the terms of the Purchase Contract are within the parameters that the Board approves today.

➤ Approves, in substantial form, certain documents needed to market, price and sell the bonds, including the Bond Purchase Contract, Supplemental Indenture, Preliminary Limited Offering Memorandum and the Continuing Disclosure Agreement.

The Parameters are as follows:

Maximum Principal Amount: Not to Exceed \$10,000,000

Maximum Coupon Rate: Maximum Statutory Rate

Underwriting Discount: Maximum 2.0%

Not to Exceed Maturity Date: Maximum Allowed by Law

Redemption Provisions: The Series 2025 Bonds shall be subject to redemption as set forth in the form of Series 2025 Bond attached to the form of Supplemental Indenture attached hereto.

On MOTION by Mr. Van Auker and seconded by Ms. Kaercher, with all in favor, Resolution 2025-04, Delegating to the Chairman of the Board of Supervisors of Harmony on Lake Eloise Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Harmony on Lake Eloise Community Development District Capital Improvement Revenue Bonds, Series 2025 (Assessment Area Two), as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2025 Bonds") in Order to Finance the Assessment Area Two Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2025 Bonds; Approving a Negotiated Sale of the Series 2025 Bonds to the Underwriter; Ratifying the Master Trust Indenture and Approving the Form of Second Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2025 Bonds; Approving the Form of the Series 2025 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2025 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2025 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All

Documents, Instruments and Certificates Necessary in Connection with the Issuance, Sale and Delivery of the Series 2025 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2025 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required in Connection with the Acquisition and Construction of the Assessment Area Two Project; and Providing an Effective Date, was adopted.

TWELFTH ORDER OF BUSINESS

Consideration of Resolution 2025-05, Designating the Location of the Local District Records Office and Providing an Effective Date

This item was deferred.

THIRTEENTH ORDER OF BUSINESS

Ratification of Atmos Living Management Group, LLC Field Operations Inspection Report November 2024

This item was not addressed.

FOURTEENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of October 31, 2024

On MOTION by Ms. Kaercher and seconded by Mr. Van Auker, with all in favor, the Unaudited Financial Statements as of October 31, 2024, were accepted.

FIFTEENTH ORDER OF BUSINESS

Approval of Minutes

A. August 14, 2024 Public Hearings and Regular Meeting

B. November 5, 2024 Landowners' Meeting

On MOTION by Ms. Kaercher and seconded by Ms. Moulton, with all in favor, the August 14, 2024 Public Hearings and Regular Meeting Minutes and the November 5, 2024 Landowners' Meeting Minutes, as presented, were approved.

SIXTEENTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Kutak Rock LLP**

Mr. Earlywine stated that the goal is to issue bonds in January 2025.

▪ Consideration of Authorizing Acquisition of Improvements Related to the Supplemental Engineer's Report.

This item was an addition to the agenda.

Mr. Earlywine explained why the District needs to acquire certain improvements constructed or funded by the Developer/Landowner. He is seeking authorization from the Board directing Staff to prepare the necessary documents to transfer assets to the District.

On MOTION by Ms. Kaercher and seconded by Mr. Van Auker, with all in favor, authorizing the acquisition of improvements set forth in the Supplemental Engineer's Report and for Staff to prepare the necessary associated documents to effectuate the transfer of the assets/improvements to the District, was approved.

B. District Engineer: Dewberry Engineers, Inc.

There was no report.

C. Field Operations: Leland Management Inc.

Mr. Arroyo stated that the November Report is included for informational purposes. Overall, the property looks good; the trees were up righted after the storm and look good. The ponds are very clean; the contractor is doing a very good job.

Mr. Arroyo asked if the Board wants additional information in the Monthly Reports. Ms. Kaercher thinks the Reports are good but she welcomes more information. He asked for information about the pool. Ms. Kaercher stated that the pool is an HOA matter.

D. District Manager: Wrathell, Hunt and Associates, LLC

- **NEXT MEETING DATE: January 8, 2024 at 9:30 AM, immediately following the adjournment of the Fox Branch Ranch CDD meeting, scheduled to commence at 9:30 AM**

- **QUORUM CHECK**

369 The next meeting will be on January 15, 2024, rather than on January 8, 2024.

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371 **SEVENTEENTH ORDER OF BUSINESS**

Board Members' Comments/Requests

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373 There were no Board Members' comments or requests.

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375 **EIGHTEENTH ORDER OF BUSINESS**

Public Comments

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377 No members of the public spoke.

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379 **NINETEENTH ORDER OF BUSINESS**

Adjournment

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381 **On MOTION by Ms. Kaercher and seconded by Mr. Nowotny, with all in favor,**
382 **the meeting adjourned at 9:56 a.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

**HARMONY ON LAKE
ELOISE
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF
REPORTS**

HARMONY ON LAKE ELOISE COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>Ramada by Wyndham Davenport Orlando South</i> 43824 Highway 27, Davenport, Florida 33837-6808 ¹ <i>Holiday Inn Express & Suites – Orlando South, 4050 Hotel Drive, Davenport, Florida 33897</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 9, 2024 CANCELED	Regular Meeting	9:30 AM*
November 5, 2024	Landowners' Meeting	10:00 AM
November 13, 2024 CANCELED	Regular Meeting	9:30 AM*
December 11, 2024	Regular Meeting	9:30 AM*
January 8, 2025 <i>rescheduled to January 15, 2025</i>	Regular Meeting	9:30 AM*
January 15, 2025 ¹	Public Hearing and Regular Meeting	9:30 AM*
February 12, 2025	Regular Meeting	9:30 AM*
March 12, 2025	Regular Meeting	9:30 AM*
April 9, 2025	Regular Meeting	9:30 AM*
May 14, 2025	Regular Meeting	9:30 AM*
June 11, 2025	Regular Meeting	9:30 AM*
July 9, 2025	Regular Meeting	9:30 AM*
August 13, 2025	Regular Meeting	9:30 AM*
September 10, 2025	Regular Meeting	9:30 AM*
*Meetings will convene immediately following the adjournment of the Fox Branch Ranch CDD meetings, scheduled to commence at 9:30 AM, respectively.		