



**AVENIR
COMMUNITY DEVELOPMENT
DISTRICT**

**CITY OF PALM BEACH GARDENS
SPECIAL BOARD MEETING
DECEMBER 20, 2017
11:00 A.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.aveniredd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
AVENIR COMMUNITY DEVELOPMENT DISTRICT
The Oaks Center
2501 Burns Road, Suite A
Palm Beach Gardens, Florida 33410
SPECIAL BOARD MEETING
December 20, 2017
11:00 a.m.

A. Call to Order

B. Proof of Publication.....Page 1

C. Establish Quorum

D. Additions or Deletions to Agenda

E. Comments from the Public for Items Not on the Agenda

F. Approval of Minutes

 1. November 16, 2017 Regular Board Meeting.....Page 3

G. Old Business

H. New Business

 1. Consider Approval of a Final Engineer’s Report.....Page 6

 2. Consider Approval of a Master Special Assessment Methodology Report.....Page 27

 3. Consider Approval of a Preliminary Assessment Methodology Report for Clubhouse Bonds
for Assessment Area One.....Page 56

 4. Consider Resolution No. 2017-26 – Declaring Special Assessments.....Page 79

 5. Consider Resolution No. 2017-27 – Setting a Public Hearing on Declaring Special
Assessments.....Page 82

 6. Consider Resolution No. 2017-28 – Declaring Special Assessments (Clubhouse).....Page 85

 7. Consider Resolution No. 2017-29 – Setting a Public Hearing on Declaring Special
Assessments (Clubhouse).....Page 88

I. Administrative Matters

J. Board Member Comments

K. Adjourn

PROOF OF PUBLICATION STATE OF FLORIDA

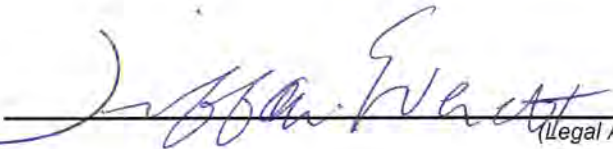
PUBLIC NOTICE

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STATE OF OHIO
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**AVENIR COMMUNITY
DEVELOPMENT DISTRICT
NOTICE OF SPECIAL BOARD MEETING**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Avenir Community Development District will hold a Special Board Meeting on December 20, 2017, at 11:00 a.m. in the Conference Room of Special District Services, Inc. located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

The purpose of the Special Board Meeting is to conduct any business coming before the Board. The Special Board Meeting is open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Agendas for this Special Board Meeting may be obtained from the District's website or by contacting the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 prior to the date of the meeting.

From time to time one or two Supervisors may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Said meeting may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at this Special Board meeting, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the meeting.

Meetings may be cancelled from time to time without advertised notice.

**AVENIR COMMUNITY
DEVELOPMENT DISTRICT
www.avenircdd.org**

12-13/2017
0000268394-01

**AVENIR COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 16, 2017**

A. CALL TO ORDER

The Regular Board Meeting of the Avenir Community Development District was called to order at 11:02 a.m. in the offices of Special District Services, Inc. located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

B. PROOF OF PUBLICATION

Proof of publication was presented which indicated that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on October 10, 2017, as part of the District's Fiscal Year 2017/2018 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

Chairperson Virginia Cepero, Vice Chairperson Rosa Eckstein and Supervisor Daniel Lopez.

Also in attendance were Jason Pierman of Special District Services, Inc.; District Counsel Michael Pawelczyk of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.; and District Engineer Carlos Ballbe of Ballbe & Associates.

Also present were Manny Mato, Brian Seymour and Tricia LasCasas.

D. CONSIDER BOARD MEMBER RESIGNATION & APPOINTMENT

A **motion** was made by Ms. Schechter, seconded by Ms. Cepero, and unanimously passed to accept Mr. Serviansky's resignation from the Avenir CDD Board of Supervisors.

A **motion** was then made by Ms. Eckstein, seconded by Ms. Cepero, and unanimously passed to appoint Rodolfo Stern to fill the vacant seat, which expires in November 2019.

E. ELECTION OF OFFICERS

Mr. Pierman explained that, at this time, it would be in order to elect a slate of officers. A **motion** was made by Ms. Schechter, seconded by Mr. Lopez, and unanimously passed to elect the following slate of officers:

Chairman:	Virginia Cepero
Vice Chairman:	Rosa Schechter
Secretary/Treasurer:	Jason Pierman
Assistant Treasurer:	Peter Pimentel
Assistant Secretary:	Peter Pimentel
Assistant Secretary:	Daniel Lopez

Assistant Secretary: Rodolfo Stern
Assistant Secretary: Eduardo Stern

F. ADDITIONS OR DELETIONS TO AGENDA

Mr. Pierman explained that the Board needed to authorize staff to obtain an appraisal of the property being purchased by the District. Following a brief discussion, the Board directed staff to obtain the appraisal, based on information that Ms. Cepero would provide to Mr. Pierman.

G. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

H. APPROVAL OF MINUTES

1. July 27, 2017, Public Hearing & Regular Board Meeting

The minutes of the July 27, 2017, Public Hearing & Regular Board Meeting were presented for approval. A **motion** was made by Ms. Schechter, seconded by Mr. Lopez and passed unanimously approving the minutes of the July 27, 2017, Public Hearing & Regular Board Meeting, as presented.

I. OLD BUSINESS

There were no Old Business items to come before the Board.

J. NEW BUSINESS

1. Consider Resolution No. 2017-25 – Adopting a Fiscal Year 2016/2017 Amended Budget

Resolution No. 2017-25 was presented, entitled:

RESOLUTION NO. 2017-25

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2016/2017 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Ms. Schechter, seconded by Mr. Lopez and passed unanimously to adopt Resolution No. 2017-25, as presented.

K. ADMINISTRATIVE MATTERS

Mr. Pierman explained that the remaining items, including the Final Engineer’s Report, Methodology Reports, and Resolutions 2017-26 and 2017-27, were still being completed, and suggested scheduling a special meeting for the first week in December. Following discussion, the Board agreed to schedule a special meeting for December 6, 2017, at 11:00 a.m.

L. BOARD MEMBER COMMENTS

There were no comments from the Members of the Board.

M. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Ms. Schechter, seconded by Mr. Lopez and passed unanimously to adjourn the meeting at 11:09 a.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

**AVENIR
COMMUNITY DEVELOPMENT
DISTRICT**



AVENIR

FIRST SUPPLEMENTAL ENGINEER'S REPORT

Prepared for:

Board of Supervisors
AVENIR Community Development District

Prepared by:



BALLBÉ & ASSOCIATES, INC.
2737 N.E. 30th Place
Fort Lauderdale, FL 33306
(954) 491-7811

Project Number:
201622

December 12, 2017

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PART I: INTRODUCTION

This First Supplemental Engineer's Report (the "Report") was prepared by Ballbé & Associates, Inc., (the "District Engineer") on behalf of the Avenir Community Development District Board of Supervisors (the "Board"), the governing body of the Avenir Community Development District (the "District") for the purposes of updating the status of the permitting and construction of the site infrastructure improvements related to a defined area within the District herein referred to as **Assessment Area One** (the "Project") and to summarize the costs of expenditures.

The District is located in the City of Palm Beach Gardens (the "City"), Palm Beach County, Florida and was established pursuant to Chapter 190, Florida Statutes, for the development of the public infrastructure and required public improvements to service a Planned Community Development (the "Development") and to provide for the acquisition, financing, long term administration and management of such public infrastructure improvements.

This Report summarizes the extent, nature, cost and benefits of the proposed infrastructure improvements for the Project depicted in the attached **Exhibit 2**.

Information provided in this Report was obtained by the District Engineer who has considered and in certain instances relied upon opinions, information and documentation prepared or supplied by others, which may have included public officials, public entities, representatives of Avenir Development, LLC and related entities (collectively the "Developer"), Special District Services, Inc. (the "District Manager") and other professionals and contractors.

PART II: GENERAL PROPERTY INFORMATION

A. Location

The District is located in the City, more particularly described as being situated North of Northlake Boulevard, South of Beeline Highway, East of Grapeview Boulevard and West of Stonewall Drive. The land lies the following sections:

Township, Range	Section Number
Township 42 South Range 41 East	4,8,9,10,14,15,16,17
Township 41 South Range 41 East	28,23
Total District Area =	2,427.50 Acres

For a depiction of the District's boundary please refer to **Exhibit 1**.

B. General Information

The Development consists of approximately 4,762.9 acres. The City approved the change in land use and zoning designation for the Development on May 5, 2016 as follows:

Ordinance Number	Description
Ordinance 3-16	Change Land Use Designation to Mixed Use Development (MXD)
Ordinance 4-16	Change Zoning to Planned Community Development (PCD)
Ordinance 4-16	Avenir Development Standards

The City approved on December 19, 2016 a master plan conversion use and an increase in the number of residential units administratively. Following please find the approved land use designation summary:

Land Use Category	Unit
Single Family Residential	2,690 Dwelling units
Age Restricted	960 Dwelling units
Multi-Family	250 Dwelling units
Commercial	400,000 S.F.
Medical Office	200,000 S.F.
Professional Office	1,800,000 S.F.
Hotel	300 Rooms
Park (land dedication)	55 Acres
Police/Fire/City Annex (land dedication)	15 Acres
Civic/Recreation (land dedication)	60 Acres
Public School (land dedication)	15 Acres
Agricultural	20 Acres

The District's property consists of approximately 2,427.50 gross acres which will be subdivided into several parcels for the uses specified above, along with the required roadways, lakes and landscape buffers depicted in the master plan. A large portion of the site is clear of vegetation and is currently being used for farming purposes. The balance of the site consists of environmentally sensitive lands and upland areas which have not been cleared.

Neither the Developer nor the District have any responsibility to construct any improvements in the Park, Police/Fire/City Annex, Civic/Recreation and Public School parcels.

Pursuant to Chapter 190, *Florida Statutes*, the City approved the petition to establish the District on January 5, 2017 by Ordinance No. 17-2016.

According to the Ordinance, “The creation of the District is the best alternative available for delivering the community development services and facilities... to the area that will be served by the District.”

C. Assessment Area One General Information

The Development will be constructed in phases and the District intends to construct and finance the first phase consisting of the following proposed infrastructure improvements:

Improvement Description
Wastewater Collection System for Spine Road Phase 1.1 (from east entrance at Northlake Boulevard to roundabout)
Water Distribution System (from Parcels A-1 & A-4 to Mecca Farms substation)
Surface Water Management and Drainage System, including related land acquisition
Roadway Improvements (from east entrance at Northlake Boulevard to roundabout)
Open Space and Recreation, including a clubhouse, including land acquisition
Landscaping, Irrigation, Entrance Features, Hardscapes

A portion of the public improvements, community facilities and basic infrastructure needed to serve the Project will be funded by the following three bond issuances:

1. Series 2018-1 Project Bonds

This series of bonds will fund the following improvements:

- Land acquisition
- Master surface water management system
- Spine road infrastructure commencing at the Northlake Boulevard east entrance of the Development and ending at the roundabout located at the northwest corner of Parcel A-3, consisting but not limited to the following improvements:
 - Earthwork operations

- Water distribution system
- Sewage collection/transmission system
- Sewage lift stations
- Drainage system
- Paving and related work
- Pavement markings and signage
- Street lighting and conduits
- Paths and sidewalks
- Landscape and irrigation
- Mecca water main extension
- Drainage pump station
- Entry features and hardscape
- Public infrastructure related items

The above referenced bonds will be secured by all of the assemble lands within Assessment Area. Assessment Area One is to be comprised of the following vertical construction:

Parcel I.D.	Product/Use	No. of Units
A-1	70'x140' residential lot	101
A-2	60'x140' residential lot	95
A-3	50'x140' residential lot	122
A-4	80'x140' residential lot	105
A-5	50'x130' residential lot	277
A-5	60'x130' residential lot	207
A-6	90'x140' residential lot	115
A-7	150'x265' residential lot	54
A-8	100'x170' residential lot	64
A-9	60'x140' residential lot	110
Town Center Residential	Townhomes	250
Town Center Commercial	Commercial	53 acres 400,000 s.f.
Economic Development	Professional/Medical Educational/Research	50 acres 500,000 s.f.
Total Number of Units =		1,500

2. Completion Bonds

This series of bonds will fund the remaining infrastructure improvements for parcel A-6 thru A-9 within Assessment Area One consisting of the following improvements:

- Master surface water management system including related land acquisition
- Spine road infrastructure for the north-south road commencing at the roundabout located at the northwest corner of Parcel A-3 and ending at the north boundary of the development area (the District boundary), consisting but not limited to the following improvements:
 - Land acquisition
 - Earthwork operations
 - Water distribution system
 - Sewage collection/transmission system
 - Sewage lift stations
 - Drainage system
 - Paving and related work
 - Pavement markings and signage
 - Street lighting owned by the District and conduits
 - Paths and sidewalks
 - Landscape and irrigation
- Mecca force main extension
- Entry features and hardscape
- Public infrastructure related items

The above reference bonds will be secured by all of the assemble lands within Assessment Area One as described above.

3. Clubhouse Bonds

This series of bonds will fund the following improvements:

- Clubhouse building generally consisting of the following components:
 - Large meeting hall used for events, with an adjacent catering kitchen
 - Exercise room with equipment
 - Kids playroom adjacent to the exercise room
 - Bathrooms and sauna
 - Entertainment room with an adjacent TV Sitting Room
 - A variety of mechanical, electrical and storage rooms
 - Offices used as follows:

- Reception Desk Area
- Manager's Office
- Business Center (Conference Room)
- HOA Office (Lease to be negotiated by the District)
- Clubhouse exterior amenities:
 - Tot lot
 - Kids splash park
 - Swimming pool
 - Spa
 - Gazebo with barbeques
 - Fire pit
- Clubhouse Storm Water Management System
- Clubhouse Potable Water Distribution System
- Clubhouse Sewage Collection System
- Clubhouse paving and related work
- Clubhouse lighting
- Clubhouse Landscaping and irrigation
- Public infrastructure related items
- Tennis courts

The clubhouse and associated amenities will be available for use by the general public.

The designated assessment area for the above reference bonds (the "Clubhouse Assessment Area) is as follows:

Parcel I.D.	Product/Use	No. of Units
A-1	70'x140' residential lot	101
A-2	60'x140' residential lot	95
A-3	50'x140' residential lot	122
A-4	80'x140' residential lot	105
A-6	90'x140' residential lot	115
A-7	105'x265' residential lot	54
A-8	100'x170' residential lot	64
A-9	60'x140' residential lots	110
Town Center Residential	Townhomes	250
Total Number of Units =		1,016

The Clubhouse Assessment Area is a sub-assessment are within Assessment Area One.

Please refer to the attached exhibits for the following miscellaneous information:

<i>PART II - GENERAL PROPERTY INFORMATION</i>	
Exhibit 1	Location Map / CDD Boundary
Exhibit 2	Assessment Area One Plan

PART III: PLANNED IMPROVEMENTS

Following is a brief summary of the anticipated public infrastructure improvements to be constructed within Assessment Area One for the benefit of the District:

A. Wastewater Collection System

The property is located within the Seacoast Utility Authority (“SUA”) sewer service area. Subject to prevailing fees, charges, policies and practices, Seacoast proposes to provide sanitary sewer service collection, distribution and treatment. Currently, SUA does not have the facilities in place to service the site and therefore, will be providing service thru the existing Interlocal Agreement Between Palm Beach County and Seacoast Utility Authority for the Purchase and Sale of Bulk Potable Water and Wastewater Service (see attached Exhibit 12).

Existing and Proposed Sewage Collection/Transmission Improvements

The County currently owns and operates a 10” force main located along Northlake Boulevard. The proposed improvements for the sewage collection/transmission system consists of a network of gravity mains within the spine road which will collect and transmit the sewage flow from the properties within Assessment Area One and will discharge to two sewage lift stations which will ultimately pump the generated sewage load to the County’s existing force main.

Existing Sewage Treatment Facilities

Sewage treatment will be provided by the East Central Regional Wastewater Treatment Facilities Operation Board (“ECR”) which is funded and governed by a board comprised of the representatives of the entities served by that facility, namely: the City of West Palm Beach, the City of Lake Worth, the City of Riviera Beach, the Town of Palm Beach, and the County. The ECR is licensed to function under specific guidelines by the State of Florida and the U.S. Environmental Protection Agency. The plant is operated by Florida licensed Wastewater Plant Operators and it is currently permitted to process 64 million gallons of wastewater per day (MGD).

Currently, the plant is treating approximately 45 million gallons per day and therefore, the plant has adequate capacity to treat the anticipated flow for this project.

Regulation Compliance

The proposed sewage collection/transmission system will be designed to meet

the requirements of the following permitting agencies:

- Seacoast Utility Authority
- Palm Beach County Water Utilities Department
- City of West Palm Beach
- Palm Beach County Health Department
- Florida Department of Environmental Protection
- City of Palm Beach Gardens

B. Water Distribution System

The property is located within the Seacoast Utility Authority domestic water service area. Subject to prevailing fees, charges, policies and practices, Seacoast proposes to provide domestic water service, distribution and treatment. Currently, SUA does not have the facilities in place to service the site and therefore, will be providing service thru an existing Interlocal Agreement Between Palm Beach County and Seacoast Utility Authority for the Purchase and Sale of Bulk Potable Water and Wastewater Service.

Existing and Proposed Water Distribution System Improvements

The County currently owns and operates a 30" water main located along the west bank of the SFWMD C-18 Canal at the Mecca Station. The proposed improvement for the water distribution system consists of the installation of a water main truck line from the entrance to parcels A-1 and A-4 to the County's existing facility at Mecca Farm.

Regulation Compliance

The proposed water distribution system will be designed to meet the requirements of the following permitting agencies:

- Seacoast Utility Authority
- Palm Beach County Water Utilities Department
- City of West Palm Beach
- Palm Beach County Health Department
- Florida Department of Environmental Protection
- City of Palm Beach Gardens

C. Surface Water Management And Drainage System

The existing surface water management system for the site consists of drainage ditches interconnected with culverts with flashboard risers. Surface water runoff is conveyed to a primary collector ditch located along the east boundary of the site and flows north along the east boundary to the north property line then to the west along the north property line until it reaches the existing control structure adjacent to the C-18 Canal.

Proposed Surface Water Management Improvements

The proposed surface water management system for Assessment Area One will consist of a series of lakes interconnected with pipes and a drainage pump station that will discharge the generated runoff to the preservation and restoration areas. Water quality treatment and discharge requirements will be provided in accordance to the current conceptual Environmental Resources Permit issued by South Florida Water Management District. The developed area's stormwater management system will also provide for attenuation of runoff from storm events including protection of interior roadways, buildings, and the adjacent areas. The District will purchase all or a portion of the lake tracts.

Water quantity storage will be provided for the following design rainfall events:

- 5-year 1-day (parking areas)
- 10-year 1-day (roads)
- 25-year 3-day (minimum perimeter elevation)
- 100-year 3-day (minimum finish floor elevation)

Included in this phase of development is the drainage system for the spine road phase 1.1 as described in Section D below.

Regulation Compliance

The proposed surface water management system will be designed to meet the stormwater management requirements of the South Florida Water Management District Basis of Review, the City of Palm Beach Gardens, the Army Corps of Engineers the Florida Department of Environmental Protection and any other applicable permitting agency with jurisdiction over the proposed work.

D. Roadway Improvements

The District will be constructing certain roadway improvements as required by the local authorities within publicly dedicated lands or easements, consisting of the spine road system from the east entrance located on Northlake Boulevard to roundabout located at the northwest corner of Parcel A-3. The roadway components include but are not limited to the road subgrade, rock base, asphalt, curbing and sidewalks, asphalt paths, street lights owned by the District, turn lanes and traffic control devices. Internal access to the residential parcels will be provided by utilizing a spine road system (see attached exhibits).

E. Open Space and Recreation

As approved by the City Development Order, the District will construct certain recreational facilities within the Clubhouse Assessment Area which shall include a clubhouse with pools, restrooms facilities and other amenities for the benefit of

the District. Also, common area trails, pathways, lake parks and other open space amenities will be constructed by the District. The attached Exhibit 9 depicting the schematic layout of the clubhouse is for illustrative purposes only and subject to change. The District will purchase all or a portion of the landscape buffers, open space buffers and public recreation tracts.

F. Landscaping, Irrigation, Entrance Features, Hardscapes

Landscape buffers will be constructed which will required earthwork operations to construct berms, the installation of landscape material, irrigation and lighting as required by the City (see attached exhibits). The District’s main entry features will be located at the three intersections leading into the property and will include walls, signs, berms, landscaping, irrigation, lighting, bridges, fountains, and related features pertaining to the entrance of the property.

The entry features for the parcels will include walls, signs, berms, landscaping, irrigation, lighting, bridges, fountains, and related features pertaining to the entrance to the parcels.

Please refer to the attached exhibits for the following miscellaneous information:

<i>PART III – PLANNED IMPROVEMENTS</i>	
Exhibit 3	Avenir Phase One – Lake Excavation and Earthwork Operations Plan
Exhibit 4	Avenir Spine Road – Phase 1.1 Roadway Plans
Exhibit 5	Avenir Spine Road – Phase 1.1 Pavement Markings
Exhibit 6	Avenir Mecca Water Main Extension Plan
Exhibit 7	Spine Road Landscape Plans
Exhibit 8	Spine Road Photometric Plans
Exhibit 9	Clubhouse Rendering

PART IV: PERMITTING, OWNERSHIP AND MAINTENANCE

The design and permitting of the infrastructure items described above is currently in progress. Following is a list of the permits that will be required for the installation of the improvements:

Agency	Jurisdiction
South Florida Water Management District	Surface water management system and lake excavation, paving and drainage system and wetland mitigation, water use and dewatering
Palm Beach County Land Development	Northlake Boulevard Intersection and driveway connections
Army Corp of Engineers	Wetland mitigation
Seacoast Utility Authority	Water and sewer
Palm Beach County Water Utilities Department	Water and sewer
Palm Beach County Health Department	Water and Sewer
Florida Department of Environmental Protection	Water and Sewer
City of Palm Beach Gardens Fire-Rescue	Water
City of Palm Beach Gardens	Water, sewer, drainage, paving and related work, landscape, irrigation, recreation amenities, buildings and walls, plats

Permits for the construction of the improvements will be available upon applicant submitting the necessary plans, specifications, applications and fees as required by the permitting agencies and meeting the design criteria of the agencies having jurisdiction over the permitted improvements.

Applicant has obtained the following permits:

- South Florida Water Management Environmental Resources Permit

Applicant has submitted plans, applications and calculations for the following approvals:

- South Florida Water Management construction permit for the lake excavation and dewatering
- City of Palm Beach Gardens Roadway Plans for Phase 1.1
- Seacoast Utilities Authority Water and Sewer Roadway Phase 1.1
- Seacoast Utilities Authority Water Main Extension to Mecca

Permits are expected to be obtained in the ordinary course.

The District will finance the construction and acquisition of the proposed improvements, will convey certain improvements to public agencies and will operate and maintain certain improvements. Following please find a list of the estimated improvements along with the ownership and maintenance:

Required Improvement	Ownership	Maintenance
Wastewater Collection System	Seacoast Utility Authority	Seacoast Utility Authority
Water Distribution System	Seacoast Utility Authority	Seacoast Utility Authority
Surface Water Management and Drainage System	Avenir C.D.D.	Avenir C.D.D.
Wetlands Mitigation and Conservation	Avenir C.D.D.	Avenir C.D.D.
Roadway Improvements	Avenir C.D.D.	Avenir C.D.D.
Open Space and Recreation	Avenir C.D.D.	Avenir C.D.D.
Landscaping, Irrigation, Entrance Features, Hardscapes	Avenir C.D.D.	Avenir C.D.D.

PART V: COST SUMMARY

The planned improvements construction cost estimates to be financed by the District are as follows:

1. Series 2018-1 Project Bonds and Completion Bonds

The estimated costs for the public infrastructure necessary to develop being funded by the District by the issuance of a series of bonds for Assessment Area One are as follows:

Item No.	Description	Total Estimated Cost
1	Wastewater Collection System	\$3,419,733
2	Water Distribution System	\$2,940,025
3	Surface Water Management and Drainage System (*)	\$37,317,723
4	Roadway Improvements (*)	\$11,056,526
5	Open Space and Recreation (clubhouse not included)	\$5,564,192
6	Landscaping, Irrigation, Entrance Features, Hardscapes (*)	\$8,017,926
	TOTAL =	\$68,316,125

(*) Land Acquisition:

The cost estimates for any acquisition of lands by the District set forth in this report was based on information provided by the Developer. It is understood that the actual price paid by the District will be determined by the lower of the cost basis to the Developer or the appraised value determined by an independent appraisal commissioned by the District.

There are approximately 215 acres to be acquired by the District at a cost

of approximately \$124,000 per acre, subject to adjustment based on the aforementioned appraisal.

Financing, Soft Cost, Permit Fees, General Conditions:

The items listed above include financing costs, consulting fees and soft costs fees for planning, design, engineering, and surveying, permitting fees, appraisals, legal and administrative fees, water and sewer impact fees, City and County impact fees pertaining the site infrastructure and project management related to the District’s public infrastructure program. The City, County and State impose permit fees for the construction of the proposed infrastructure improvements. These fees vary depending on the type of work involved and are usually based on a percentage of the total cost of the work. Any impact fees by the Developer will be paid on behalf of the District.

2. Clubhouse Bonds

The estimated costs for the public infrastructure improvements being funded by the District by the issuance of a series of bonds for the Clubhouse are as follows:

Item No.	Description	ESTIMATED COST
1	Clubhouse building	\$7,000,000
2	Pool and amenities	\$1,000,000
3	Site infrastructure	\$1,000,000
4	Landscape and irrigation	\$750,000
5	Lighting	\$250,000
6	Hardscape, fences, berms	\$500,000
	TOTAL =	\$10,500,000

Financing, Soft Cost, Permit Fees, General Conditions:

The items listed above include financing costs, consulting fees and soft

costs fees for planning, design, engineering, and surveying, permitting fees, appraisals, legal and administrative fees, water and sewer impact fees, City and County impact fees pertaining the site infrastructure and project management related to the District's public infrastructure program. The City, County and State impose permit fees for the construction of the proposed infrastructure improvements. These fees vary depending on the type of work involved and are usually based on a percentage of the total cost of the work.

PART V: CONCLUSION

A. *Benefits:*

The planned improvements described above will provide a special benefit to all owners of the properties and residential parcels within Assessment Area One or the Clubhouse Assessment Area. Also, the construction and maintenance of the improvements will benefit said owners.

B. *Recommendations:*

The District will need to obtain revenues for the purpose of funding the construction of the required public improvements listed in this Report. In order to generate this revenue, the District will rely on non-ad valorem revenues levied against the assemble lands within the respective assessment areas and issue bonds, the debt service for which will be paid from such annual non-ad valorem assessments levied on lands within the respective assessment areas within the District and collected by the District. Also, the District will collect an annual "Maintenance Assessment" to be determined, assessed and levied by the Board upon all of the assessable lands within the respective assessment areas for the purpose of defraying the cost and expenses of maintaining District owned improvements.

C. *Modifications to the Report:*

It may be necessary to make changes and modification to the planned improvements during the planning, permitting and construction stages of the Avenir parcel. It is not expected that the changes and modifications will significantly impact the information and conclusions contained in this report.

Based on the information obtained to date and the recommendations listed in the reports prepared by various consultants associated with the Project, it is our opinion that as set forth in the approval requirements from the applicable governmental entities, the lands in the District can be developed for its intended use.

The estimated cost associated with the planned improvements is only an estimate and not a guaranteed maximum price. The estimated cost is based on unit prices currently being experienced for on-going and similar items of work in the area. The labor market, future costs of equipment and material, and the actual construction process are all beyond our control. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than the estimated value. The professional services for establishing the opinion of estimated construction cost are consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

It is our opinion that the special benefits to be received by the landowners and residents within the designated assessment areas within the District as a result of the construction of the public infrastructure constituting the Project is at least equal to the cost thereof.

I hereby certify that the foregoing is a true and correct copy of the Engineer's Report for the Avenir Community Development District.

Sincerely,

BALLBÉ & ASSOCIATES, INC.



December 12, 2017

Carlos J. Ballbé
For the Firm
Registered Engineer No. 41811
State of Florida

MASTER SPECIAL ASSESSMENT METHODOLOGY REPORT
INFRASTRUCTURE PROJECT SPECIAL ASSESSMENT BONDS
FOR ASSESSMENT AREA ONE

PREPARED FOR THE
AVENIR
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS

December 20, 2017

SPECIAL DISTRICT SERVICES, INC.
2501A Burns Road
Palm Beach Gardens, Florida 33410
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1.0 INTRODUCTION

The Avenir Community Development District (the “District”) is a local unit of special purpose government located in the City of Palm Beach Gardens (the “City”) in Palm Beach County, Florida (the “County”). The District was established on January 5, 2017, by Ordinance No.17-2017 enacted by the City Council to provide for the construction, and/or acquisition, financing, long-term administration and management of certain infrastructure of the Development, as defined below.

The Avenir PUD (the “Development”) is a planned Development containing approximately 2,427 gross acres and is located in the City. The District is co-terminus with the Development and is planned for the following land uses:

Table 1 – Proposed Land Uses for the District

Land Use Category	Unit
Single Family Residential	2,690 Dwelling units
Age Restricted	960 Dwelling units
Multi-Family	250 Dwelling units
Commercial	400,000 S.F.
Medical Office	200,000 S.F.
Professional Office	1,800,000 S.F.
Hotel	300 Rooms
Park (land dedication)	55 Acres
Police/Fire/City Annex (land dedication)	15 Acres
Civic/Recreation (land dedication)	60 Acres
Public School (land dedication)	15 Acres
Agricultural	20 Acres

The District intends to finance and construct the Development in phases. **Table 2** below shows the planned uses for the first phase known as “Assessment Area One”. Assessment Area One is a subset of the District boundaries and contains 591.74+/- acres. See Exhibit A for a legal description of the property.

Table 2 – Proposed Land Uses for Assessment Area One

<u>Residential Parcel</u>	<u>Product Type</u>	<u># of Units</u>
A-1	70 x 140	101
A-2	60 x 140	95
A-3	50 x 140	122
A-4	80 x 140	105
A-5	50 x 130	277
A-5	60 x 130	207
A-6	90 x 140	115
A-7	150 x 265	54
A-8	100 x 170	64
A-9	60 x 140	110
Townhouse, Multi-Family	Townhouse	250
Total Units		1500
<u>Commercial</u>	<u>Product Type</u>	<u>Acres</u>
Commercial Parcel 1	Economic Development	50
Commercial Parcel 2	Town Center	53
Total Acres		103

This Master Report will provide the allocation of special assessments as it relates to the sale and issuance of Special Assessment Bonds in one or more series (the “Bonds”) for the financing of public infrastructure improvements in the Development located in the District’s Assessment Area One, including, but not limited to, the public roadway improvements, the surface water management and drainage system, the water distribution system, the wastewater collection system, the open space and recreation facilities, the landscaping, irrigation, entrance features and hardscapes; and other related public improvements (collectively, the “Project”)

This Master Report equitably allocates the costs being incurred by the District to provide the benefits of the Project to the developable lands within the Development as identified herein on **Exhibit A**. The improvements comprising the Project for Assessment Area one are described below and in the adopted Engineer’s Report December 12, 2017 (the “Engineer’s Report”), as may be revised and prepared by Ballbé & Associates, Inc. (the “District’s Engineer”).

The District intends to issue Bonds in one or more series. Supplemental Assessment Methodologies will be prepared in accordance with each bond issue which will set forth the specific project to be funded.

2.0 PROJECTS TO BE FUNDED BY THE DISTRICT

The District anticipates issuing Bonds to finance all or portion of the construction of the Project. The total cost of the Project is estimated to be approximately \$68,316,125. A detail of the Project costs is included herein on **Table A**. The Bonds will be repaid through the levy of non-ad valorem special assessments on all assessable property within Assessment Area One. The Project has been designed to be functional and confer special benefits to the landowners within Assessment Area One. Any portion of the Project not financed through the issuance of Bonds will be paid for by Avenir Holdings, LLC (the “Developer”).

Construction and/or acquisition and maintenance obligations for the District’s proposed infrastructure improvements constituting the Project are described in summary as follows (a detailed description is included in the Engineer’s Report):

The District will be constructing all or a portion of certain roadway improvements as required by the local authorities within publicly dedicated land or easements, consisting of but not limited to road subgrade, rock base and asphalt, curbing and sidewalks, asphalt paths, street lights, turn lanes, and traffic control devices. These improvements will be constructed by the Developer or the District and if constructed by the Developer will be acquired by the District upon certification of construction for operation and maintenance.

All or a portion of the surface water management and drainage system will be constructed by the Developer or the District, and, if constructed by the Developer, will be acquired by the District. The District will be responsible for the operation and maintenance of the system retained by the District and serve the District.

The water distribution and wastewater collection sewer systems will be constructed by the Developer or the District, and if constructed by the Developer, will be acquired by the District and dedicated to the Seacoast Utility Authority (SUA) upon certification of construction. Upon such transfer by the District, the ownership, operation and maintenance of these systems will be the responsibility of SUA. In the event the connection charges are paid by the Developer these charges are being paid for and on behalf of the District.

Other construction items such as open space and recreation, landscaping, irrigation, entrance features and hardscapes will be constructed by the Developer or the District, and, if constructed by the Developer, will be acquired by the District. The District will be responsible for the operation and maintenance of the portion of the system retained by the District which serves Assessment Area One.

The construction costs identified in this report were provided by the District Engineer. Special District Services, Inc., as District Manager, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs.

3.0 FUNDING OF IMPROVEMENTS

To defray the costs of construction and acquisition of all or a portion of the Project, the District will impose non-ad valorem special assessments on benefited real property in Assessment Area One. These assessments are based on the special and peculiar benefits accruing to such property from the improvements comprising the Project. The use of non-ad valorem special assessments has an advantage in that the properties that receive the special benefits from the Project are the only properties that are obligated to pay for those facilities and services. Without these improvements, development of the property would not be possible. The capital facilities which will be funded through these special assessments include only facilities which may be undertaken by a community development district under Chapter 190, F.S. This Master Report is designed to meet the requirements of Chapters 170, 190 and 197, F.S. and will describe the expected terms and conditions of the Bonds.

In summary, special assessments may be made only: (1) for facilities which provide special benefits to property as distinct from general benefits, (2) only against property which receives that special benefit, (3) in proportion to the benefits received by such properties, and (4) according to fair and reasonable methods that the governing body of the jurisdiction determines. The special assessments (both capital special assessments and operation and maintenance special assessments) placed upon various benefited properties in Assessment Area One must be sufficient to cover the debt service of the Bonds that will be issued for financing all or a portion of the Project and to pay the costs to maintain those portions of the infrastructure that remain under the ownership of the District. The assessments must be fairly and reasonably allocated to the properties being assessed.

4.0 ALLOCATION OF COST AND ASSESSMENTS

In developing the methodology used for special assessments for the Development in Assessment Area One, two (2) interrelated factors were used:

- A. Allocation of Benefit: Each parcel of assessable land within Assessment Area One benefits from the proposed improvements.
- B. Cost/Benefit: The special assessments imposed on each assessable parcel of land within Assessment Area One cannot exceed the value of the benefits provided to such parcel.

The planned improvements comprising the Project is an integrated system of facilities designed to provide benefits to the assessable property within Assessment Area One as a whole. The Project is intended to work as a total system which will provide special benefits for each unit type. The fair and reasonable method of allocating the benefit to each planned residential unit has been accomplished by assigning an *equivalent residential unit* (“ERU”) to each unit. Therefore, for the purpose of this Master Report each 50 foot single family residential unit will be assigned one (1) ERU. The other proposed land uses will be assigned as follows in **Table 3**. The Commercial Parcels receive benefits on a per acre basis.

Table 3 – Equivalent Residential Unit (ERU)

<u>Residential Parcel</u>	<u>Product Type</u>	<u># of Units</u>	<u>ERU</u>
A-1	70 x 140	101	1.1
A-2	60 x 140	95	1.05
A-3	50 x 140	122	1.0
A-4	80 x 140	105	1.15
A-5	50 x 130	277	1.0
A-5	60 x 130	207	1.05
A-6	90 x 140	115	1.8
A-7	150 x 265	54	2.2
A-8	100 x 170	64	2.0
A-9	60 x 140	110	1.05
Townhouse, Multi-Family	Townhouse	250	0.56
Total Units		1500	
<u>Commercial</u>	<u>Product Type</u>	<u># of Acres</u>	<u>ERU Per Acre</u>
Commercial Parcel 1	Economic Development	50	1.13
Commercial Parcel 2	Town Center	53	1.13
Total Acres		103	

The Assessments will initially be levied across all the gross acreage in Assessment Area One, as represented in **Table 3**. The lien will shift to the Parcels in Assessment Area One, as represented in **Table F** upon the following events:

- Land is Platted within Assessment Area One
- Land is sold in Assessment Area One

The amount of the assessments that will shift to platted lots is based on the schedule in **Table F**. Land that is sold in Assessment Area One prior to platting will have a lien amount attached to the Parcel that is equal to the development rights conveyed with such parcel and type of planned use.

Assessment will then be assigned in accordance with **Table F**. As platting occurs the debt assessment will be assigned on a first platted first assigned basis to platted lots receiving property folio numbers, and allocated on an ERU basis as shown herein on **Table F**.

In addition to the special assessments imposed for debt service on the Bonds, the District will also levy an annual administrative assessment to fund the costs of operating and managing the District. As each residential dwelling unit will benefit equally from the operation and management of the District and the Project, the annual operation and management assessments will be allocated equally to each assessable lot or unit.

Given the District's land use plan and the type of infrastructure to be funded by the special assessments, this method will result in a fair allocation of benefits and services and an equitable allocation of costs for the proposed Bonds. However, if the future platting results in changes in land use or proportion of benefit per unit, this allocation methodology may not be applicable and it may be necessary for the District to revise this methodology.

5.0 COLLECTION OF SPECIAL ASSESSMENTS

The proposed special assessments relating to the Project will be collected through the Uniform Method of Collection described in Chapter 197, Section 197.3632; F.S. or any other legal means available to the District.

Since there are costs associated with the collection of the special assessments (whether by uniform method of collection as authorized under Chapter 197.3632, F.S. or other methods allowed by Florida law), these costs must also be included in the special assessment levy. These costs generally include the 1% collection fee of the County Tax Collector, a 1% service fee of the County Property Appraiser and a 4% discount for early payment of taxes. These additional costs may be reflected by dividing the annual debt service and operation and maintenance assessment amounts by 0.94.

6.0 FINANCING STRUCTURE

The estimated cost of the Project is approximately \$68,316,125. The construction program and the costs associated therewith are identified herein on **Table A**.

All or a portion of the capital improvements comprising the Project is to be financed by the Bonds and when issued which will be payable from and secured by special assessments levied annually on all assessable properties in Assessment Area One. The total aggregate principal amount of the Bonds that may be issued by the District for the Project is approximately \$84,500,000. The proceeds of the Bonds will provide approximately \$68,090,553 for construction related costs. The sizing of the Bonds includes a debt service reserve fund, capitalized interest and issuance costs as shown on **Table B**. Please note the above referenced Bond sizing is a maximum amount used for

this Master Report and the Developer may request the District to issue a lesser amount of Bonds that are less than those presented. The Bond debt allocations are shown on **Table D**.

7.0 MODIFCATIONS, REVISIONS AND TRUE-UP MECHANISM

Allocation of costs and benefits, shown herein on **Table C**, for the Project financed by the District is initially based on the estimated number of dwelling units projected to be developed and benefited by the infrastructure improvements comprising the Project. Based on a Bond size of \$84,500,000, at an assumed interest rate of 5.75%, the maximum annual debt service for the Bonds as shown herein on **Table E**, will be approximately \$5,980,968 which has not been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes.

To ensure that each residential lot is assessed no more than their pro-rata amount of the annual non-ad valorem assessments shown herein on **Table F**, the District will be required to perform a “True-Up” analysis, which requires a computation at the time of submission of each plat or re-plat to determine the potential remaining assessable dwelling lots/units. The District shall, at the time a plat or re-plat is submitted to the City:

- A. Assume that the total number of assessable residential units being utilized as a basis for this assessment methodology is as described below, **Table 4** (“Total Assessable Lots/Units”).

Table 4 – Total Assessable Lots/Units

<u>Residential Parcel</u>	<u>Product Type</u>	<u># of Units</u>
A-1	70 x 140	101
A-2	60 x 140	95
A-3	50 x 140	122
A-4	80 x 140	105
A-5	50 x 130	277
A-5	60 x 130	207
A-6	90 x 140	115
A-7	150 x 265	54
A-8	100 x 170	64
A-9	60 x 140	110
Townhouse, Multi-Family	Townhouse	250
Total Units		1500
<u>Commercial</u>	<u>Product Type</u>	<u>Acres</u>
Commercial Parcel 1	Economic Development	50
Commercial Parcel 2	Town Center	53
Total Acres		103

- B. Ascertain the number of assessable residential dwelling lots/units in the proposed plat or re-plat and all prior plats (“Planned Assessable Lots/Units”).

- C. Ascertain the current amount of potential remaining assessable dwelling lots/units (“Remaining Assessable Lots/Units”).

If the Planned Assessable Lots/Units are equal to the Total Assessable Lots/Units no action would be required at that time. However, if the sum of the Planned Assessable Lots/Units and the Remaining Assessable Lots/Units are less than an estimated number reflected in **Table 4**, the Developer will be obligated by the District to remit to the District an amount of money sufficient to enable the District to retire an amount of Bonds plus accrued interest such that the amount of non-ad valorem assessments allocated to each Planned Assessable Lot does not exceed the amount of debt service that would have been allocated thereto had the total number of Planned Assessable Lots/Units and Remaining Assessable Lots/Units not changed from what is represented in **Table 4**. Conversely, if the Planned Assessable Lots/Units and Remaining Assessable Lots/Units of the residential lots/units is greater than the Total Assessable Lots/Units, then, there will be a pro-rata decrease in the annual non-ad valorem assessments to all of the benefited properties.

All assessments levied run with the land. A determination of a true-up payment shall be based on the terms and provisions of a true-up agreement entered into between the District and the

Developer. It is the responsibility of the landowner of record to make any required true-up payments that are due. The District will not release any liens on the property for which true-up payments are due until provision for such payment has been satisfied. It is recommended that the true-up mechanism be formalized in an agreement between the District and the Developer.

In the event that additional land is annexed into Assessment Area One which is currently not subject to the assessments and is developed in such a manner as to receive special benefit from the Project described herein, it will be necessary for this assessment methodology to be re-applied to include such parcels. The additional land will, as a result of re-applying this allocation methodology, then be allocated an appropriate share of the special assessments while all currently assessed parcels will receive a relative reduction in their assessments.

8.0 PRELIMINARY ASSESSMENT ROLL

When fully developed, the current site plan for Assessment Area One will include the land uses in **Table 4**.

9.0 ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff, Consultants and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Special District Services, Inc. makes no representations regarding said information beyond restatement of the factual information necessary for compilation of this report.

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

TABLE A

AVENIR COMMUNITY DEVELOPMENT DISTRICT

PROJECT COST ESTIMATES FOR MASTER ASSESSMENT METHODOLOGY

INFRASTRUCTURE PROJECT FOR ASSESSMENT AREA ONE

	Total
Wastewater Collection System	\$3,419,733
Water Distribution System	\$2,940,025
Surface Water Management and Drainage Improvements(*)	\$37,317,723
Roadway Improvements (*)	\$11,056,526
Open Space and Recreation (clubhouse not included)	\$5,564,192
Landscaping, Irrigation, Entrance Features, Hardscapes (*)	\$8,017,926
TOTAL	\$68,316,125

(*) Land Acquisition:

The cost estimates for any acquisition of lands by the District set forth in this report was based on information provided by the Developer. It is understood that the actual price paid by the District will be determined by the lower of the cost basis to the Developer or the appraised value determined by an independent appraisal commissioned by the District.

TABLE B

AVENIR COMMUNITY DEVELOPMENT DISTRICT

BOND SIZING FOR MASTER ASSESSMENT METHODOLOGY

INFRASTRUCTURE PROJECT FOR ASSESSMENT AREA ONE

	BOND SIZING
Par Amount	\$84,500,000
Debt Service Reserve Fund	-\$4,961,697
Capitalized Interest (30 Months)	-\$9,837,750
Underwriters Discount and Issuance Costs	-\$1,610,000
Rounding	\$0
Construction Funds	\$68,090,553

TABLE D

AVENIR COMMUNITY DEVELOPMENT DISTRICT

ALLOCATION OF BOND DEBT PER UNIT FOR MASTER ASSESSMENT METHODOLOGY

INFRASTRUCTURE PROJECT FOR ASSESSMENT AREA ONE

Residential Parcel	Product Type	# of Units	ERU	Total ERU	Bond Debt Allocation Per Unit Type	Bond Debt Allocation Per Unit
A-1	70 x 140	101	1.1	111	\$5,290,059	\$52,377
A-2	60 x 140	95	1.05	100	\$4,749,625	\$49,996
A-3	50 x 140	122	1	122	\$5,809,066	\$47,615
A-4	80 x 140	105	1.15	121	\$5,749,546	\$54,758
A-5	50 x 130	277	1	277	\$13,189,436	\$47,615
A-5	60 x 130	207	1.05	217	\$10,349,183	\$49,996
A-6	90 x 140	115	1.8	207	\$9,856,365	\$85,708
A-7	150 x 265	54	2.2	119	\$5,656,697	\$104,754
A-8	100 x 170	64	2	128	\$6,094,757	\$95,231
A-9	60 x 140	110	1.05	116	\$5,499,566	\$49,996
Townhouse, Multi-Family	Townhouse	250	0.56	141	\$6,713,756	\$26,855
Subtotal		1,500		1,658	\$78,958,056	
Commercial	Product Type	Acres	ERU Per Acre	Total ERU	Bond Debt Allocation Per Unit Type	Bond Debt Allocation Per Unit
Commercial Parcel 1	Economic Development	50	1.13	57	\$2,690,264	\$53,805
Commercial Parcel 2	Town Center	53	1.13	60	\$2,851,680	\$53,805
Subtotal		103		116	\$5,541,944	
Total				1,775	\$84,500,000	

* These amounts have not been grossed up to include a 4% discount for early payment of assessments, a 1% fee for the Tax Collector, and a 1% service fee for the Property Appraiser.

TABLE E

AVENIR COMMUNITY DEVELOPMENT DISTRICT

**CALCULATION OF ANNUAL DEBT SERVICE FOR MASTER ASSESSMENT
METHODOLOGY**

INFRASTRUCTURE PROJECT FOR ASSESSMENT AREA ONE

1	Maximum Annual Debt Service Assessment to be Collected*	\$6,363,673
2	Total Number of Gross Acres	591.74
3	Maximum Annual Debt Service per Gross Acre*	\$10,754
4	Total Number of Residential Units Planned	1,500
5	Maximum Annual Debt Service per Unit Type	See Table F

*Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes. These costs are not applicable if the landowner is directly billed for the assessments.

TABLE F

AVENIR COMMUNITY DEVELOPMENT DISTRICT

ALLOCATION OF DEBT SERVICE ASSESSMENTS

**MASTER ASSESSMENT METHODOLOGY INFRASTRUCTURE PROJECT FOR
ASSESSMENT AREA ONE**

Residential Parcel	Product Type	# of Units	ERU Factor	Total ERU	Maximum Annual Debt Assessment Per Unit	Maximum Annual Debt Assessment Per Unit*	Maximum Annual Debt Assessment Per Unit Type	Maximum Annual Debt Assessment Per Unit Type*
A-1	70 x 140	101	1.1	111	\$3,707	\$3,944	\$374,407	\$398,344
A-2	60 x 140	95	1.05	100	\$3,539	\$3,765	\$336,205	\$357,675
A-3	50 x 140	122	1	122	\$3,370	\$3,586	\$411,140	\$437,492
A-4	80 x 140	105	1.15	121	\$3,876	\$4,124	\$406,980	\$433,020
A-5	50 x 130	277	1	277	\$3,370	\$3,586	\$933,490	\$993,322
A-5	60 x 130	207	1.05	217	\$3,539	\$3,765	\$732,573	\$779,355
A-6	90 x 140	115	1.8	207	\$6,066	\$6,454	\$697,590	\$742,210
A-7	150 x 265	54	2.2	119	\$7,414	\$7,888	\$400,356	\$425,952
A-8	100 x 170	64	2	128	\$6,740	\$7,171	\$431,360	\$458,944
A-9	60 x 140	110	1.05	116	\$3,539	\$3,765	\$389,290	\$414,150
Townhouse, Multi-Family	Townhouse	250	0.56	141	\$1,901	\$2,023	\$475,250	\$505,750
Subtotal		1,500		1,658			\$5,588,641	\$5,946,214
Commercial Parcel	Product Type	Acres	ERU Per Acre	Total ERU	Maximum Annual Debt Assessment Per Unit	Maximum Annual Debt Assessment Per Unit*	Maximum Annual Debt Assessment Per Unit Type	Maximum Annual Debt Assessment Per Unit Type*
Commercial Parcel 1	Economic Developmen	50	1.13	57	\$3,809	\$4,053	\$190,450	\$202,650
Commercial Parcel 2	Town Center	53	1.13	60	\$3,809	\$4,053	\$201,877	\$214,809
Subtotal		103		116			\$392,327	\$417,459
Total				1,775			\$5,980,968	\$6,363,673

* This has been grossed up to include a 4% discount for early payment of assessments, a 1% fee for the Tax Collector, and a 1% service fee for the Property Appraiser.

EXHIBIT A

LEGAL DESCRIPTION FOR ASSESSMENT AREA ONE

PARCEL A-1

A PORTION OF LAND LYING IN SECTION 15, TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA: BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE N.E. CORNER OF SAID SECTION 15, THENCE S 88° 39' 28" W ALONG THE NORTH LINE OF SAID SECTION 15 FOR 577.62'; THENCE S 01° 20' 32" E FOR 2442.23' TO THE POINT OF BEGINNING; AND TO THE BEGINNING POINT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1670.00' AND A CENTRAL ANGLE OF 07° 43' 34" FROM WHICH THE RADIUS POINT BEARS S 81° 40' 57" W, THENCE RIGHT ALONG SAID CURVE FOR AN ARC LENGTH OF 225.19', SAID CURVE HAVING A CHORD BEARING OF S 04° 27' 16" E FOR 225.02'; THENCE S 00° 35' 29" E FOR 918.11'; THENCE S 05° 07' 09" W FOR 30.12'; THENCE S 11° 10' 23" W FOR 253.50'; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 485.00' AND A CENTRAL ANGLE OF 11° 10' 23" FOR AN ARC LENGTH OF 94.58', SAID CURVE HAVING A CHORD BEARING OF S 05° 35' 12" W FOR 94.43'; THENCE S 00° 00' 00" E FOR 171.56'; THENCE N 90° 00' 00" W FOR 158.50'; THENCE S 00° 00' 00" E FOR 61.59'; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 10.00' AND A CENTRAL ANGLE OF 90° 00' 00" FOR AN ARC LENGTH OF 15.71', SAID CURVE HAVING A CHORD BEARING OF S 45° 00' 00" W FOR 14.14'; THENCE N 90° 00' 00" W FOR 205.00'; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00' AND A CENTRAL ANGLE OF 20° 19' 46" FOR AN ARC LENGTH OF 17.74', SAID CURVE HAVING A CHORD BEARING OF N 79° 50' 07" W FOR 17.65'; TO THE BEGINNING POINT OF A CURVE TO THE LEFT HAVING A RADIUS OF 150.00' AND A CENTRAL ANGLE OF 45° 26' 46" FROM WHICH THE RADIUS POINT BEARS S 20° 19' 46" W, THENCE LEFT ALONG SAID CURVE FOR AN ARC LENGTH OF 118.98', SAID CURVE HAVING A CHORD BEARING OF S 87° 36' 23" W FOR 115.88'; TO THE BEGINNING POINT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 250.00' AND A CENTRAL ANGLE OF 20° 35' 57" FROM WHICH THE RADIUS POINT BEARS N 25° 07' 00" W, THENCE RIGHT ALONG SAID CURVE FOR AN ARC LENGTH OF 89.88', SAID CURVE HAVING A CHORD BEARING OF S 75° 10' 59" W FOR 89.40'; THENCE S 85° 28' 57" W FOR 100.31'; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 500.00' AND A CENTRAL ANGLE OF 11° 23' 04" FOR AN ARC LENGTH OF 99.35', SAID CURVE HAVING A CHORD BEARING OF N 88° 49' 31" W FOR 99.18'; THENCE N 83° 07' 59" W FOR 91.99'; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 58.00' AND A CENTRAL ANGLE OF 96° 52' 07" FOR AN ARC LENGTH OF 98.06', SAID CURVE HAVING A CHORD BEARING OF S 48° 25' 58" W FOR 86.79'; THENCE N 89° 59' 54" W FOR 40.00'; THENCE N 00° 00' 00" E FOR 1534.19'; THENCE N 90° 00' 00" E FOR 32.63'; THENCE N 00° 00' 00" W FOR 129.40'; TO THE BEGINNING POINT OF A CURVE TO THE LEFT HAVING A RADIUS OF 208.41' AND A CENTRAL ANGLE OF 05° 04' 18" FROM WHICH THE RADIUS POINT BEARS N 05° 04' 18" E, THENCE LEFT ALONG SAID CURVE FOR AN ARC LENGTH OF 18.45', SAID CURVE HAVING A CHORD BEARING OF S 87° 27' 51" E FOR 18.44'; THENCE S 90° 00' 00" E FOR 402.18'; THENCE N 72° 59' 28" E FOR 50.98'; THENCE N 17° 00' 32" W FOR 18.28'; THENCE N 72° 59' 28" E FOR 70.00'; THENCE N 17° 00' 32" W FOR 25.22'; THENCE N 72° 59' 28" E FOR 70.00'; THENCE N 17° 00' 32" W FOR 19.78'; THENCE N 72° 59' 28" E FOR 70.00'; THENCE N 17° 00' 32" W FOR 3.84'; THENCE N 72° 59' 28" E FOR 70.00'; THENCE N 79° 17' 46" E FOR 49.46'; THENCE N 89° 24' 31" E FOR 223.86' TO THE POINT OF BEGINNING.

CONTAINING 1,704,826.154 SF, 39.137 ACRES, MORE OR LESS.

TOGETHER WITH PARCEL A-2:

A PARCEL OF LAND LYING IN AND BEING A PORTION OF THE SECTION 15 TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION 15; THENCE NORTH 02°02'04" WEST, A DISTANCE OF 1624.46 FEET; THENCE NORTH 87°57'56" EAST, A DISTANCE OF 3225.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 42°09'44" WEST, A DISTANCE OF 45.87 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 1670.00 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 7°42'34" EAST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 60°26'43", A DISTANCE OF 1761.80 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 58.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 52°49'01", A DISTANCE OF 53.47 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 156.50 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 40°15'24", A DISTANCE OF 109.96 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 24°42'13" EAST, A DISTANCE OF 213.10 FEET; THENCE SOUTH 14°55'26" WEST, A DISTANCE OF 118.35 FEET; THENCE SOUTH 62°06'05" WEST, A DISTANCE OF 18.68 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 464.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 11°55'32", A DISTANCE OF 96.58 FEET; THENCE SOUTH 74°01'37" WEST, A DISTANCE OF 111.09 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 536.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 20°21'12", A DISTANCE OF 190.41 FEET; THENCE SOUTH 53°40'24" WEST, A DISTANCE OF 162.81 FEET; THENCE NORTH 88°10'47" WEST, A DISTANCE OF 65.60 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 23°02'42", A DISTANCE OF 40.22 FEET; THENCE NORTH 65°08'05" WEST, A DISTANCE OF 47.40 FEET; THENCE NORTH 45°06'36" WEST, A DISTANCE OF 55.73 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 30.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°56'20", A DISTANCE OF 5.73 FEET; THENCE NORTH 34°10'11" WEST, A DISTANCE OF 54.36 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 200.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°56'20", A DISTANCE OF 38.19 FEET; THENCE NORTH 45°06'36" WEST, A DISTANCE OF 95.26 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 200.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 2°36'30", A DISTANCE OF 9.10 FEET; THENCE NORTH 47°43'04" WEST, A DISTANCE OF 69.90 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 200.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29°00'50", A DISTANCE OF 101.28 FEET; THENCE NORTH 76°43'52" WEST, A DISTANCE OF 158.99 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 14°24'30", A DISTANCE OF 25.15 FEET; THENCE NORTH 62°19'23" WEST, A DISTANCE OF 151.59 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL

ANGLE OF 54°20'00", A DISTANCE OF 94.83 FEET; THENCE NORTH 7°59'28" WEST, A DISTANCE OF 129.55 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 500.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 8°40'10", A DISTANCE OF 75.66 FEET; THENCE NORTH 16°39'38" WEST, A DISTANCE OF 56.48 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 700.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 12°47'40", A DISTANCE OF 156.32 FEET; THENCE NORTH 29°27'22" WEST, A DISTANCE OF 119.55 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 500.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°55'30", A DISTANCE OF 156.42 FEET; THENCE NORTH 11°31'55" WEST, A DISTANCE OF 177.90 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,360,245.380 SF, 31.227 ACRES, MORE OR LESS.

TOGETHER WITH PARCEL A-3:

A PORTION OF LAND LYING IN SECTION 15, TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA: BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE N.E. CORNER OF SAID SECTION 15, THENCE S 88° 40' 18" W ALONG THE NORTH LINE OF SAID SECTION 15 FOR 3792.05'; THENCE S 01° 19' 42" E FOR 1485.05' ; TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE N 66° 04' 03" E FOR 992.14' ; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1670.00' AND A CENTRAL ANGLE OF 09° 05' 11" FOR AN ARC LENGTH OF 264.84, SAID CURVE HAVING A CHORD BEARING OF N 70° 36' 39" E FOR 264.56'; THENCE S 21° 12' 36" E FOR 493.75' ; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 200.00' AND A CENTRAL ANGLE OF 14° 29' 43" FOR AN ARC LENGTH OF 50.60', SAID CURVE HAVING A CHORD BEARING OF S 28° 27' 28" E FOR 50.46'; THENCE S 35° 42' 19" E FOR 70.17' ; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 200.00' AND A CENTRAL ANGLE OF 30° 29' 58" FOR AN ARC LENGTH OF 106.46', SAID CURVE HAVING A CHORD BEARING OF S 20° 27' 20" E FOR 105.21'; THENCE S 05° 12' 21" E FOR 144.73' ; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 100.00' AND A CENTRAL ANGLE OF 16° 13' 23" FOR AN ARC LENGTH OF 28.31', SAID CURVE HAVING A CHORD BEARING OF S 13° 19' 03" E FOR 28.22'; TO THE BEGINNING POINT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 100.00' AND A CENTRAL ANGLE OF 16° 13' 23" FROM WHICH THE RADIUS POINT BEARS S 68° 34' 16" W, THENCE RIGHT ALONG SAID CURVE FOR AN ARC LENGTH OF 28.31', SAID CURVE HAVING A CHORD BEARING OF S 13° 19' 03" E FOR 28.22'; THENCE S 05° 12' 21" E FOR 40.00' ; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 15.00' AND A CENTRAL ANGLE OF 90° 00' 00" FOR AN ARC LENGTH OF 23.56', SAID CURVE HAVING A CHORD BEARING OF S 39° 47' 39" W FOR 21.21'; THENCE S 84° 47' 39" W FOR 97.91' ; THENCE S 03° 56' 12" E FOR 117.09' ; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 15.00' AND A CENTRAL ANGLE OF 90° 00' 00" FOR AN ARC LENGTH OF 23.56', SAID CURVE HAVING A CHORD BEARING OF S 41° 03' 48" W FOR 21.21'; THENCE S 86° 03' 48" W FOR 348.01'; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 200.00' AND A CENTRAL ANGLE OF 15° 21'

51" FOR AN ARC LENGTH OF 53.63', SAID CURVE HAVING A CHORD BEARING OF S 78° 22' 53" W FOR 53.47'; THENCE S 70° 41' 57" W FOR 238.47' ; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 200.00' AND A CENTRAL ANGLE OF 12° 29' 15" FOR AN ARC LENGTH OF 43.59', SAID CURVE HAVING A CHORD BEARING OF S 64° 27' 20" W FOR 43.50'; THENCE S 58° 12' 42" W FOR 93.05' ; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 669.00' AND A CENTRAL ANGLE OF 11° 16' 02" FOR AN ARC LENGTH OF 131.56', SAID CURVE HAVING A CHORD BEARING OF S 63° 50' 43" W FOR 131.35'; THENCE S 69° 28' 44" W FOR 399.56' ; THENCE N 20° 31' 16" W FOR 687.97' ; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 100.00' AND A CENTRAL ANGLE OF 59° 03' 01" FOR AN ARC LENGTH OF 103.06', SAID CURVE HAVING A CHORD BEARING OF N 09° 00' 15" E FOR 98.56'; TO THE BEGINNING POINT OF A CURVE TO THE LEFT HAVING A RADIUS OF 250.00' AND A CENTRAL ANGLE OF 31° 30' 43" FROM WHICH THE RADIUS POINT BEARS N 51° 28' 15" W, THENCE LEFT ALONG SAID CURVE FOR AN ARC LENGTH OF 137.50', SAID CURVE HAVING A CHORD BEARING OF N 22° 46' 24" E FOR 135.77'; TO THE BEGINNING POINT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 100.00' AND A CENTRAL ANGLE OF 59° 03' 01" FROM WHICH THE RADIUS POINT BEARS S 82° 58' 58" E, THENCE RIGHT ALONG SAID CURVE FOR AN ARC LENGTH OF 103.06', SAID CURVE HAVING A CHORD BEARING OF N 36° 32' 33" E FOR 98.56' TO THE POINT OF BEGINNING.

CONTAINING 1396144.56 SQUARE FEET OR 32.051 ACRES.

TOGETHER WITH PARCEL A-4:

A PORTION OF LAND LYING IN SECTIONS 14 AND 15, TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA: BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 14, THENCE NORTH 6°17'21" EAST, A DISTANCE OF 1086.28 FEET; THENCE SOUTH 83°42'39" WEST, A DISTANCE OF 161.17 FEET TO THE POINT OF BEGINNING; THENCE NORTH 0°35'29" WEST, A DISTANCE OF 273.90 FEET; THENCE NORTH 6°18'07" WEST, A DISTANCE OF 301.50 FEET; THENCE NORTH 0°35'29" WEST, A DISTANCE OF 918.11 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 1830.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 11°58'40", A DISTANCE OF 382.57 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 58.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 47°25'00", A DISTANCE OF 48.00 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 156.50 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13°21'20", A DISTANCE OF 36.48 FEET TO THE POINT OF TANGENCY; THENCE NORTH 73°59'48" EAST, A DISTANCE OF 153.15 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 300.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13°20'20", A DISTANCE OF 69.85 FEET; THENCE NORTH 60°39'26" EAST, A DISTANCE OF 147.59 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 700.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29°20'30", A DISTANCE OF

358.49 FEET; THENCE NORTH 90°00'00" EAST, A DISTANCE OF 77.08 FEET; THENCE NORTH 0°00'00" EAST, A DISTANCE OF 422.39 FEET; THENCE NORTH 90°00'00" EAST, A DISTANCE OF 454.05 FEET; THENCE SOUTH 4°12'40" WEST, A DISTANCE OF 2651.19 FEET; THENCE NORTH 90°00'00" WEST, A DISTANCE OF 400.49 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 500.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 9°58'20", A DISTANCE OF 87.03 FEET; THENCE NORTH 80°01'39" WEST, A DISTANCE OF 152.98 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 500.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 9°58'20", A DISTANCE OF 87.03 FEET; THENCE NORTH 90°00'00" WEST, A DISTANCE OF 232.36 FEET TO THE POINT OF BEGINNING.

CONTAINING 2,494,795.105 SF, 57.273 ACRES, MORE OR LESS.

TOGETHER WITH PARCEL A-5:

A PORTION OF LAND LYING IN SECTION 10 AND 15, TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA: BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE N.E. CORNER OF SAID SECTION 15; THENCE S 88° 40' 18" W ALONG THE NORTH LINE OF SECTION 15, A DISTANCE OF 438.92 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE S 00° 46' 12" E A DISTANCE OF 707.20 FEET; THENCE S 38° 09' 10" W A DISTANCE OF 809.12 FEET; TO THE BEGINNING POINT OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1830.00 FEET AND A CENTRAL ANGLE OF 48° 32' 15" FROM WHICH THE RADIUS POINT BEARS S 42° 47' 28" W, THENCE LEFT ALONG SAID CURVE FOR AN ARC LENGTH OF 1550.26 FEET, SAID CURVE HAVING A CHORD BEARING OF N 71° 28' 40" W A DISTANCE OF 1504.32 FEET; THENCE N 00° 45' 43" W A DISTANCE OF 113.27 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 150.00 FEET AND A CENTRAL ANGLE OF 22° 25' 14" FOR AN ARC LENGTH OF 58.70 FEET, SAID CURVE HAVING A CHORD BEARING OF N 11° 58' 20" W A DISTANCE OF 58.32 FEET; THENCE N 23° 10' 57" W A DISTANCE OF 104.14 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 615.00 FEET AND A CENTRAL ANGLE OF 08° 47' 31" FOR AN ARC LENGTH OF 94.37 FEET, SAID CURVE HAVING A CHORD BEARING OF N 27° 34' 43" W A DISTANCE OF 94.28 FEET; TO THE BEGINNING POINT OF A CURVE TO THE LEFT HAVING A RADIUS OF 500.00 FEET AND A CENTRAL ANGLE OF 18° 18' 52" FROM WHICH THE RADIUS POINT BEARS S 58° 01' 32" W, THENCE LEFT ALONG SAID CURVE FOR AN ARC LENGTH OF 159.82 FEET, SAID CURVE HAVING A CHORD BEARING OF N 41° 07' 54" W A DISTANCE 159.14 FEET; TO THE BEGINNING POINT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1000.00 FEET AND A CENTRAL ANGLE OF 32° 14' 19" FROM WHICH THE RADIUS POINT BEARS N 39° 42' 40" E, THENCE RIGHT ALONG SAID CURVE FOR AN ARC LENGTH OF 562.67 FEET, SAID CURVE HAVING A CHORD BEARING OF N 34° 10' 11" W A DISTANCE OF 555.28 FEET; THENCE N 18° 03' 01" W A DISTANCE OF 67.02 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 900.00 FEET AND A CENTRAL ANGLE OF 39° 56' 05" FOR AN ARC LENGTH OF 627.29 FEET, SAID CURVE HAVING A CHORD BEARING OF N 01° 55' 02" E A DISTANCE OF 614.67 FEET; THENCE N 21° 53' 04" E A DISTANCE OF 212.43 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1000.00 FEET AND A CENTRAL ANGLE OF 11° 56' 33" FOR AN ARC LENGTH OF 208.44 FEET, SAID CURVE HAVING A CHORD BEARING OF N 15° 54' 48" E A DISTANCE

OF 208.06 FEET; THENCE N 09° 56' 31" E A DISTANCE OF 133.35 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 625.00 FEET AND A CENTRAL ANGLE OF 33° 14' 19" FOR AN ARC LENGTH OF 362.58 FEET, SAID CURVE HAVING A CHORD BEARING OF N 26° 33' 41" E A DISTANCE OF 357.51 FEET; THENCE N 43° 10' 50" E A DISTANCE OF 122.12 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 800.00 FEET AND A CENTRAL ANGLE OF 11° 56' 13" FOR AN ARC LENGTH OF 166.67 FEET, SAID CURVE HAVING A CHORD BEARING OF N 37° 12' 44" E A DISTANCE OF 166.37 FEET; TO THE BEGINNING POINT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 500.00 FEET AND A CENTRAL ANGLE OF 07° 08' 56" FROM WHICH THE RADIUS POINT BEARS S 58° 45' 23" E, THENCE RIGHT ALONG SAID CURVE FOR AN ARC LENGTH OF 62.39 FEET, SAID CURVE HAVING A CHORD BEARING OF N 34° 49' 05" E A DISTANCE OF 62.35 FEET; THENCE N 38° 23' 33" E A DISTANCE OF 22.27 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 80.00 FEET AND A CENTRAL ANGLE OF 63° 52' 56" FOR AN ARC LENGTH OF 89.20 FEET, SAID CURVE HAVING A CHORD BEARING OF N 06° 27' 05" E A DISTANCE OF 84.65 FEET; THENCE N 25° 29' 23" W A DISTANCE OF 69.30 FEET; THENCE N 53° 48' 53" W A DISTANCE OF 56.80 FEET; THENCE N 38° 23' 54" W A DISTANCE OF 51.30 FEET; THENCE N 25° 29' 24" W A DISTANCE OF 100.00 FEET; THENCE N 64° 30' 36" E A DISTANCE OF 157.19 FEET; TO THE BEGINNING POINT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 75.00 FEET AND A CENTRAL ANGLE OF 78° 41' 00" FROM WHICH THE RADIUS POINT BEARS S 62° 01' 53" E, THENCE RIGHT ALONG SAID CURVE FOR AN ARC LENGTH OF 103.00 FEET, SAID CURVE HAVING A CHORD BEARING OF N 67° 18' 37" E A DISTANCE OF 95.09 FEET; THENCE S 89° 35' 52" E A DISTANCE OF 177.64 FEET; TO THE BEGINNING POINT OF A CURVE TO THE LEFT HAVING A RADIUS OF 570.00 FEET AND A CENTRAL ANGLE OF 71° 37' 55" FROM WHICH THE RADIUS POINT BEARS S 89° 35' 52" E, THENCE LEFT ALONG SAID CURVE FOR AN ARC LENGTH OF 712.62 FEET, SAID CURVE HAVING A CHORD BEARING OF S 35° 24' 50" E A DISTANCE OF 667.11 FEET; TO THE BEGINNING POINT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1000.00 FEET AND A CENTRAL ANGLE OF 21° 57' 31" FROM WHICH THE RADIUS POINT BEARS S 18° 46' 13" W, THENCE RIGHT ALONG SAID CURVE FOR AN ARC LENGTH OF 383.25 FEET, SAID CURVE HAVING A CHORD BEARING OF S 60° 15' 02" E A DISTANCE OF 380.91 FEET; THENCE S 49° 16' 16" E A DISTANCE OF 650.43 FEET; THENCE N 89° 13' 48" E A DISTANCE OF 241.57 FEET; THENCE S 66° 19' 04" E A DISTANCE OF 57.84 FEET; THENCE N 58° 55' 18" E A DISTANCE OF 47.42 FEET; THENCE N 89° 13' 48" E A DISTANCE OF 52.16 FEET; THENCE S 00° 46' 12" E A DISTANCE OF 1141.92 FEET TO THE POINT OF BEGINNING.

CONTAINING 6,167,110.012 SQ. FT. OR 141.577 ACRES

TOGETHER WITH PARCEL A-6:

A PARCEL OF LAND LYING IN AND BEING A PORTION OF THE SECTION 10 TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION 10; THENCE NORTH 02°42'16" EAST, A DISTANCE OF 256.29 FEET; THENCE SOUTH 87°17'44" EAST, A DISTANCE OF 1334.75 FEET TO THE POINT OF BEGINNING; THENCE NORTH 14°41'19" WEST, A DISTANCE OF 364.11 FEET; THENCE NORTH 88°44'44" EAST, A DISTANCE OF 201.43 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO

THE SOUTH HAVING A RADIUS OF 4425.89 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 4°27'40", A DISTANCE OF 344.57 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 59001.37 FEET FROM WHICH A RADIAL LINE BEARS NORTH 00°08'44" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 0°09'50", A DISTANCE OF 168.33 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 460.83 FEET FROM WHICH A RADIAL LINE BEARS NORTH 03°00'36" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29°11'30", A DISTANCE OF 460.83 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 898.30 FEET FROM WHICH A RADIAL LINE BEARS NORTH 32°05'50" WEST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 25°29'10", A DISTANCE OF 399.59 FEET; THENCE NORTH 82°01'29" EAST, A DISTANCE OF 274.51 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 202.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 56°33'00", A DISTANCE OF 199.37 FEET; THENCE SOUTH 64°31'32" EAST, A DISTANCE OF 52.70 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 40.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 74°15'20", A DISTANCE OF 51.84 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 896.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 22°57'50", A DISTANCE OF 359.13 FEET; THENCE SOUTH 51°02'46" WEST, A DISTANCE OF 301.50 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 520.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 23°43'20", A DISTANCE OF 215.30 FEET; THENCE SOUTH 27°19'25" WEST, A DISTANCE OF 134.57 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 130.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 51°53'50", A DISTANCE OF 117.75 FEE; THENCE SOUTH 79°13'15" WEST, A DISTANCE OF 30.37 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 100.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 51°26'10", A DISTANCE OF 89.77 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 925.14 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 8°38'40", A DISTANCE OF 139.58 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 950.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 20°11'50", A DISTANCE OF 334.89 FEET; THENCE NORTH 37°47'20" WEST, A DISTANCE OF 291.20 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 63°11'10", A DISTANCE OF 110.28 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 550.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 21°56'00", A DISTANCE OF 210.54 FEET; THENCE SOUTH 57°05'34" WEST, A DISTANCE OF 62.72 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 25.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 57°49'30", A DISTANCE OF 25.23 FEET; THENCE NORTH 65°04'56" WEST, A DISTANCE OF 94.62 FEET; THENCE NORTH 44°39'49" WEST, A DISTANCE OF 110.54 FEET; THENCE NORTH 16°12'41" EAST, A DISTANCE OF 22.73 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 655.02 FEET FROM WHICH A RADIAL LINE BEARS

NORTH 66°06'08" EAST; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 21°05'50", A DISTANCE OF 241.20 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 1500.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 11°53'20", A DISTANCE OF 311.25 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,755,965.067 SF, 40.311 ACRES, MORE OR LESS.

TOGETHER WITH PARCEL A-7:

A PARCEL OF LAND LYING IN AND BEING A PORTION OF THE SECTION 10 TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION 10; THENCE NORTH 02°42'16" EAST, A DISTANCE OF 1325.33 FEET; THENCE SOUTH 87°17'44" EAST, A DISTANCE OF 32.17 FEET TO THE POINT OF BEGINNING; THENCE NORTH 86°37'24" EAST, A DISTANCE OF 15.00 FEET; THENCE SOUTH 75°19'58" EAST, A DISTANCE OF 641.84 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1200.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 14°40'00", A DISTANCE OF 307.19 FEET TO THE POINT OF TANGENCY; THENCE NORTH 90°00'00" EAST, A DISTANCE OF 600.54 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 2317.98 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 6°27'00", A DISTANCE OF 260.97 FEET; THENCE SOUTH 61°12'40" EAST, A DISTANCE OF 25.46 FEET; THENCE NORTH 75°44'35" EAST, A DISTANCE OF 57.20 FEET; THENCE NORTH 89°39'23" EAST, A DISTANCE OF 24.13 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 1500.00 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 2°59'37" WEST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 54°33'10", A DISTANCE OF 1428.12 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 500.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 4°22'40", A DISTANCE OF 38.19 FEET; THENCE SOUTH 50°56'02" WEST, A DISTANCE OF 33.03 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 202.00 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 7°35'41" WEST; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 105°34'10", A DISTANCE OF 372.19 FEET; THENCE SOUTH 82°01'29" WEST, A DISTANCE OF 274.51 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 898.30 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 57°35'01" WEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 25°29'10", A DISTANCE OF 399.59 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 904.48 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 32°12'06" WEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29°11'30", A DISTANCE OF 460.83 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 59001.37 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 0°01'04" WEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 0°09'50", A DISTANCE OF 168.33 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 4425.89 FEET FROM

WHICH A RADIAL LINE BEARS SOUTH 4°38'18" WEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 4°27'40", A DISTANCE OF 334.57 FEET; THENCE SOUTH 88°44'44" WEST, A DISTANCE OF 402.85 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 2000.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°26'30", A DISTANCE OF 608.85 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 8243.39 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 2°32'30", A DISTANCE OF 365.51 FEET; THENCE NORTH 1°13'31" EAST, A DISTANCE OF 416.15 FEET; THENCE NORTH 3°22'36" WEST, A DISTANCE OF 192.89 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,816,352.985 SF, 41.698 ACRES, MORE OR LESS.

TOGETHER WITH PARCEL A-8:

A PARCEL OF LAND LYING IN AND BEING A PORTION OF THE SECTION 10 TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION 10; THENCE NORTH 02°42'16" EAST, A DISTANCE OF 507.37 FEET; THENCE SOUTH 87°17'44" EAST, A DISTANCE OF 68.77 FEET TO THE POINT OF BEGINNING; THENCE NORTH 01°13'31" EAST, A DISTANCE OF 210.22 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 8243.39 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 13°38'50" WEST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 2°32'30", A DISTANCE OF 365.51 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 2000.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°26'30", A DISTANCE OF 608.85 FEET; THENCE NORTH 88°44'44" EAST, A DISTANCE OF 53.22 FEET; THENCE SOUTH 01°15'16" EAST, A DISTANCE OF 154.82 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 210.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°15'00", A DISTANCE OF 63.22 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 594.41 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27°02'20", A DISTANCE OF 280.51 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 210.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 24°32'30", A DISTANCE OF 89.95 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 7000.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 01°59'10", A DISTANCE OF 242.50 FEET; THENCE SOUTH 14°01'16" EAST, A DISTANCE OF 250.70 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 336.77 FEET FROM WHICH A RADIAL LINE BEARS NORTH 69°32'51" EAST; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°58'20", A DISTANCE OF 64.49 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 244.97 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL

ANGLE OF 27°06'40", A DISTANCE OF 115.91 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 159.59 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 18°17'10", A DISTANCE OF 50.93 FEET TO THE POINT OF COMPOUND CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 109.52 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 49°15'37" WEST; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 63°27'10", A DISTANCE OF 121.29 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 290.22 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 37°41'40", A DISTANCE OF 190.93 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 766.22 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 9°34'00", A DISTANCE OF 127.95 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 564.95 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 11°08'50", A DISTANCE OF 109.91 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 2205.46 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 3°31'10", A DISTANCE OF 135.52 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 7524.06 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 01°24'10", A DISTANCE OF 184.11 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 861.80 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 8°37'10", A DISTANCE OF 129.64 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 2485.51 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 3°49'30", A DISTANCE OF 165.88 FEET; THENCE SOUTH 70°57'59" WEST, A DISTANCE OF 69.15 FEET; THENCE NORTH 20°31'16" WEST, A DISTANCE OF 440.33 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 3920.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 21°44'50", A DISTANCE OF 1487.83 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,851,656.245 SF, 42.508 ACRES, MORE OR LESS.

TOGETHER WITH A-9:

A PARCEL OF LAND LYING IN AND BEING A PORTION OF THE SECTION 10 TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 10; THENCE NORTH 88°40'36" EAST, A DISTANCE OF 1056.36 FEET; THENCE NORTH 01°19'24" EAST, A DISTANCE OF 71.12 FEET TO THE POINT OF BEGINNING; THENCE NORTH 20°31'16" WEST, A DISTANCE OF 955.35 FEET; THENCE NORTH 69°53'35" EAST, A DISTANCE OF 152.05 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 310.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 15°18'10", A DISTANCE OF 82.79 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 780.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 12°00'40", A DISTANCE OF 163.52 FEET TO THE POINT OF TANGENCY; THENCE NORTH 66°36'07" WEST, A DISTANCE OF 70.04 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 855.00 FEET;

THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°50'40", A DISTANCE OF 266.29 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 320.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 25°48'50", A DISTANCE OF 144.17 FEET TO THE POINT OF TANGENCY; THENCE NORTH 58°37'59" EAST, A DISTANCE OF 161.11 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 350.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 96°14'50", A DISTANCE OF 587.94 FEET; THENCE SOUTH 25°07'15" EAST, A DISTANCE OF 315.88 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 500.00 FEET; THENCE SOUTHERTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 21°27'00", A DISTANCE OF 157.19 FEET; THENCE SOUTH 03°40'14" EAST, A DISTANCE OF 325.46 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1516.57 FEET FROM WHICH A RADIAL LINE BEARS NORTH 03°28'20" WEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°58'50", A DISTANCE OF 290.62 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 936.59 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 42°37'40", A DISTANCE OF 696.81 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1096.27 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 16°45'10", A DISTANCE OF 320.56 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 71°06'45" WEST, A DISTANCE OF 92.41 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,384,809 SF, 31.791 ACRES, MORE OR LESS.

TOGETHER WITH THE TOWN CENTER PARCEL:

A PARCEL OF LAND LYING IN AND BEING A PORTION OF THE SECTION 15 TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA, LYING NORTH OF LAKE PARK ROAD WEST EXTENSION (A/K/A NORTHLAKE BOULEVARD). BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH 1/4 CORNER OF SAID SECTION 15; THENCE NORTH 03°06'07" EAST A DISTANCE OF 812.82 FEET TO A LINE 812.82 NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 15; THENCE ALONG SAID PARALLEL LINE, NORTH 86°53'53" EAST, A DISTANCE OF 195.52 FEET TO THE POINT OF BEGINNING; THENCE NORTH 3°06'07" EAST, A DISTANCE OF 200.00 FEET; THENCE, SOUTH 88°26'13" WEST, A DISTANCE OF 200.00 FEET; THENCE, NORTH 1°33'47" WEST, A DISTANCE OF 276.24 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 1500.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 18°57'30", A DISTANCE OF 496.33 FEET TO THE POINT OF TANGENCY; THENCE NORTH 20°31'16" WEST, A DISTANCE OF 993.00 FEET; THENCE NORTH 69°28'44" EAST, A DISTANCE OF 719.64 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 1300.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 55°14'33", A DISTANCE OF 1253.41 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 400.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 32°05'00", A DISTANCE OF 223.98 FEET; THENCE, SOUTH

00°00'00" EAST, A DISTANCE OF 129.00 FEET; THENCE, NORTH 90°00'00" WEST, A DISTANCE OF 32.64 FEET; THENCE, SOUTH 00°00'00" EAST, A DISTANCE OF 1534.19 FEET; THENCE, SOUTH 89°59'52" EAST, A DISTANCE OF 40.00 FEET; THENCE, SOUTH 00°04'36" EAST, A DISTANCE OF 172.79 FEET; THENCE, SOUTH 86°08'53" WEST, A DISTANCE OF 346.76 FEET; THENCE, SOUTH 86°53'53" WEST, A DISTANCE OF 1084.77 FEET TO THE POINT OF BEGINNING.

CONTAINING 3635076.080 SF, 83.4498 ACRES, MORE OR LESS.

TOGETHER WITH THE ECONOMIC DEVELOPMENT PARCEL:

A PARCEL OF LAND LYING IN AND BEING A PORTION OF THE SECTIONS 10 AND 15 TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA, LYING NORTH OF LAKE PARK ROAD WEST EXTENSION (A/K/A NORTHLAKE BOULEVARD). BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 10; THENCE NORTH 88°40'36" EAST, ALONG THE SOUTH LINE OF SAID SECTION 10, A DISTANCE OF 1081.12 FEET TO THE POINT OF BEGINNING; THENCE, NORTH 20°31'16" WEST, A DISTANCE OF 75.30 FEET; THENCE, NORTH 71°06'45" EAST, A DISTANCE OF 92.41 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1096.27 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°51'20", A DISTANCE OF 341.64 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 936.59 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 41°20'17", A DISTANCE OF 675.74 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1516.56 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°58'47", A DISTANCE OF 290.62 FEET TO A THE POINT ON NON-TANGENT CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 816.87 FEET FROM WHICH A RADIAL LINE BEARS NORTH 86°16'49" EAST; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 50°25'50", A DISTANCE OF 718.99 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 680.54 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 33°02'49", A DISTANCE OF 392.52 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 17°24'16" EAST, A DISTANCE OF 322.84 FEET TO A THE POINT ON NON-TANGENT CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 1830.00 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 13°09'05" EAST; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°46'53", A DISTANCE OF 344.35 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 66°04'03" WEST, A DISTANCE OF 992.14 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 59°03'01", A DISTANCE OF 103.06 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 250.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 24°41'21", A DISTANCE OF 107.73 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 100.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 59°03'01", A DISTANCE OF 103.06 FEET TO

THE POINT OF TANGENCY; THENCE NORTH 20°31'16" WEST, A DISTANCE OF 1288.25 FEET TO THE POINT OF BEGINNING.

CONTAINING 2,209,314.03 SF, 50.7188 ACRES, MORE OR LESS.



**AVENIR
COMMUNITY DEVELOPMENT DISTRICT**

Preliminary Assessment Methodology Report

For

**Clubhouse Bonds
For
Clubhouse Assessment Area**

December 20, 2017

Submitted by:

Special District Services, Inc.

2501A Burns Road

Palm Beach Gardens, FL 33410

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1.0 INTRODUCTION

The Avenir Community Development District (the “District”) is a local unit of special purpose government located in the City of Palm Beach Gardens (the “City”) in Palm Beach County, Florida (the “County”). The District was established on January 5, 2017, by Ordinance No.17-2017 (the “Ordinance”) enacted by the City of Palm Beach Gardens (City) Council to provide for the construction, and/or acquisition, financing, long-term administration and management of certain infrastructure of the Development, as defined below.

The Avenir PUD (the “Development”) is a planned residential development containing approximately 2,427 gross acres and is located in the City. The District is co-terminus with the Development and is planned for the following land uses (note that the Clubhouse falls within the residential dwelling units):

Table 1 – Total Assessable Lots/Units

Land Use Category	Unit
Single Family Residential	2,690 Dwelling units
Age Restricted	960 Dwelling units
Multi-Family	250 Dwelling units
Commercial	400,000 S.F.
Medical Office	200,000 S.F.
Professional Office	1,800,000 S.F.
Hotel	300 Rooms
Park (land dedication)	55 Acres
Police/Fire/City Annex (land dedication)	15 Acres
Civic/Recreation (land dedication)	60 Acres
Public School (land dedication)	15 Acres
Agricultural	20 Acres

The District intends to finance and construct the herein described Clubhouse Project. **Table 2** below shows the assessment area within the District that will be subject to the non-ad valorem assessments that will secure the herein defined Bonds (herein the “Clubhouse Assessment Area”). The Assessment Area is a subset of the District boundaries and contains 345.98+/- acres. See **Exhibit A** for a legal description.

Table 2 – Proposed Land Uses for Club Assessment Area

<u>Residential Parcel</u>	<u>Product Type</u>	<u># of Units</u>
A-1	70 x 140	101
A-2	60 x 140	95
A-3	50 x 140	122
A-4	80 x 140	105
A-6	90 x 140	115
A-7	150 x 265	54
A-8	100 x 170	64
A-9	60 x 140	110
Townhouse, Multi-Family	Townhouse	250
Total Units		1,016

The District anticipates issuing Special Assessment Bonds (the “Bonds”) in the principal amount of not exceeding \$14,500,000 for the purpose of financing all or a portion of the Clubhouse improvements within the Clubhouse Assessment Area, as more specifically described in the Engineer’s Report dated December 12, 2017, as may be amended from time to time (the “Engineer’s Report”), prepared by Ballbé & Associates, Inc. (the “District’s Engineer”).

The implementation of the improvements will convey special and peculiar benefits to the assessable properties within the Clubhouse Assessment Area. The Bonds to be issued to finance the improvements will be repaid through the levy of non-ad valorem special assessments on the assessable property within the Clubhouse Assessment Area of the District.

2.0 CLUBHOUSE PROJECT TO BE FUNDED BY THE DISTRICT

Within the Clubhouse Assessment Area, the District intends to issue the Bonds that will fund the construction of the clubhouse project, (herein the “Clubhouse Project”) that benefits the assessable lands within the Clubhouse Assessment Area which is a subset of Assessment Area One.

Table 3 below, as well as **Table D** and **Table F** attached hereto, provides a computation of the annual non-ad valorem assessments assessed, imposed and levied against and peculiar to each assessable residential unit that will be subject to such non-ad valorem special assessments and demonstrates that such non-ad valorem special assessments will provide sufficient revenue to meet the maximum annual debt service requirement for the Bonds. All parcels within the Clubhouse

Assessment Area receive the same benefit and thus the same per unit assessment, as illustrated in **Table 3**.

TABLE 3

<u>Residential Parcel</u>	<u>Product Type</u>	<u># of Units</u>	<u>Maximum Annual Debt Assessment Per Unit*</u>	<u>Maximum Annual Debt Assessment Per Unit Type*</u>	<u>Bond Debt Allocation Per Unit</u>
A-1	70 x 140	101	\$1,083	\$109,383	\$14,272
A-2	60 x 140	95	\$1,083	\$102,885	\$14,272
A-3	50 x 140	122	\$1,083	\$132,126	\$14,272
A-4	80 x 140	105	\$1,083	\$113,715	\$14,272
A-6	90 x 140	115	\$1,083	\$124,545	\$14,272
A-7	150 x 265	54	\$1,083	\$58,482	\$14,272
A-8	100 x 170	64	\$1,083	\$69,312	\$14,272
A-9	60 x 140	110	\$1,083	\$119,130	\$14,272
Townhouse, Multi-Family	Townhouse	250	\$1,083	\$270,750	\$14,272
Subtotal		1,016	\$9,747	\$1,100,328	\$128,445

* These amounts have been grossed up to include a 4% discount for early payment of assessments, a 1% fee for the Tax Collector, and a 1% service fee for the Property Appraiser.

In order to assure there is sufficient special assessment revenue to pay the Bonds, the District is required to perform an analysis, which requires a determination of the amount of non-ad valorem assessments assessed, imposed and levied against and peculiar to each product type in order to meet the required debt service on the Bonds (herein the “Clubhouse Assessments”). **Table 3** above also illustrates that based on a Bond size of \$14,500,000, the maximum annual debt service for the Bonds is \$1,100,328, which has been grossed up to include a 4% discount for early payment of assessments, a 1% fee for the Tax Collector, and a 1% service fee for the Property Appraiser.

The estimate of total capital improvements for the Clubhouse Project is \$10,500,000 (as described in the Engineer’s Report). A detail of the total costs of the Clubhouse Project is included herein as **Table A**. A portion of the capital improvements comprising the Clubhouse Project is assumed to be financed by the Bonds which, when issued, will be payable from and secured by the Clubhouse Assessments levied annually, against benefitted assessable properties within the Clubhouse Assessment Area. Based on the current market conditions, the total aggregate principal amount of the Bonds for the Clubhouse Project is shown herein on **Table B**. The proceeds of the Bonds will include a debt service reserve fund, capitalized interest and issuance costs, as shown herein on **Table B**.

3.0 FUNDING OF IMPROVEMENTS

To defray the costs of construction of the Clubhouse Project, the District will impose the Clubhouse Assessments on benefited real property within the Clubhouse Assessment Area of the District. The Clubhouse Assessments are based on the special and peculiar benefits accruing to such property from the improvements comprising the Clubhouse Project. The use of non-ad valorem special assessments has an advantage in that the properties that receive the special benefits from capital projects are the only properties that are obligated to pay for those facilities and services. Without these improvements, development of the property would not be possible. The capital facilities, which will be funded through these special assessments, include only facilities which may be undertaken by a community development district under Chapter 190, F.S.

Special assessments may be levied only against certain property: (1) for facilities which provide special benefits to such property as distinct from general benefits; (2) only against property which receives that special benefit; (3) in proportion to the benefits received by the properties; and (4) according to fair and reasonable methods that the governing body of the jurisdiction determines. The special assessments placed upon the benefited properties within the Clubhouse Assessment Area in the District must be sufficient to cover the debt service of the Bonds that will be issued for financing the Clubhouse Project and the costs to maintain those portions of the infrastructure that remain under the ownership of the District. The assessments must be fairly and reasonably allocated to the properties being assessed.

The Clubhouse Assessments will initially be levied across all the gross acreage in the Clubhouse Assessment Area, as represented in **Table 2**. The lien will shift to the Parcels in the Clubhouse Assessment Area, as represented in **Table 3** upon the following events:

- Land is Platted within Clubhouse Assessment Area
- Land is sold in Clubhouse Assessment Area

The amount of the assessments that will shift to platted lots is based on the schedule in **Table 3**. Land that is sold in Clubhouse Assessment Area prior to platting will have a lien amount attached to the Parcel that is equal to the development rights conveyed with such parcel and type of planned use. The Clubhouse Assessment will then be assigned in accordance with **Table 3**.

In addition to the special assessments imposed for debt service on the Bonds, the District will also levy an annual administrative assessment to fund the costs of operating and managing the District. As each residential dwelling unit will benefit equally from the operation and management of the District and the Project, the annual operation and management assessments will be allocated equally to each assessable lot or unit.

Given the District’s land use plan and the type of infrastructure to be funded by the special assessments, this method will result in a fair allocation of benefits and services and an equitable allocation of costs for the proposed Bonds. However, if the future platting results in changes in land use or proportion of benefit per unit, this allocation methodology may not be applicable and it may be necessary for the District to revise this methodology.

4.0 MODIFICATIONS, REVISIONS AND TRUE-UP MECHANISM

Allocation of costs and benefits, shown herein on **Table C**, for the Clubhouse Project financed by the District is initially based on the estimated number of dwelling units projected to be developed and benefited by the infrastructure improvements comprising the Clubhouse Project. Based on a Bond size of \$14,500,000 (which includes a debt service reserve fund, capitalized interest and issuance costs), at an assumed interest rate of 5.75%, the maximum annual debt service for the Bonds, as shown herein on **Table E**, will be approximately \$1,100,328, which has been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes.

To ensure that each residential lot is assessed no more than their pro-rata amount of the annual Clubhouse Assessments shown herein on **Table F**, the District will be required to perform a “True-Up” analysis, which requires a computation at the time of submission of each plat or re-plat to determine the potential remaining assessable dwelling lots. The District shall, at the time a plat or re-plat is submitted to the City:

- A. Assume that the total number of assessable residential units being utilized as a basis for this assessment methodology is as described in **Table 3** (“Total Assessable Lots”);
- B. Ascertain the number of assessable residential dwelling lots/units in the proposed plat or re-plat and all prior plats (“Planned Assessable Lots”); and
- C. Ascertain the current amount of potential remaining assessable dwelling lots/units (“Remaining Assessable Lots”)

If the Planned Assessable Lots are equal to the Total Assessable Lots, no action would be required at that time. However, if the sum of the Planned Assessable Lots and the Remaining Assessable Lots are less than the Total Assessable Lots reflected in **Table 3**, the Developer will be obligated to remit to the District an amount of money sufficient to enable the District to retire an amount of Bonds plus accrued interest such that the amount of Clubhouse Assessments allocated to the Remaining Assessable Lots does not exceed the amount of debt service that would have been allocated thereto had the total number of Planned Assessable Lots not changed from what is represented in **Table 3**. Conversely, if the Planned Assessable Lots and Remaining Assessable

Lots is greater than the Total Assessable Lots, then there will be a pro-rata decrease in the annual non-ad valorem assessments to all of the benefited properties.

All assessments levied run with the land. A determination of a true-up payment shall be based on the terms and provisions of a true-up agreement entered into between the District and the Developer. It is the responsibility of the landowner of record (other than end-users) to make any required true-up payments that are due. The District will not release any liens on the property for which true-up payments are due until provision for such payment has been satisfied. It is recommended that the true-up mechanism be formalized in an agreement between the District and the Developer.

It is concluded that the special benefits to each acre, lot or unit within the Clubhouse Assessment Area of the District and the apportionment of the Clubhouse Assessments is fair and reasonable. It is also concluded that the Clubhouse Assessments to be levied will not be in excess of the special benefits peculiar to the property as apportioned.

Certain financing, development, and engineering data was provided by members of District staff and/or Consultants. The allocation methodology described herein was based on information provided by those professionals. Special District Services, Inc. makes no representations regarding said information beyond restatement of the factual information necessary for compilation of this report.

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

TABLE A

AVENIR COMMUNITY DEVELOPMENT DISTRICT

ESTIMATES FOR CLUBHOUSE PROJECT COSTS

	Total
Clubhouse Building	\$7,000,000
Pool and Amenities	\$1,000,000
Site Infrastructure	\$1,000,000
Landscape and Irrigation	\$750,000
Lighting	\$250,000
Hardscape, Fences, Berms	\$500,000
TOTAL	\$10,500,000

TABLE B

AVENIR COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING FOR CLUBHOUSE ASSESSMENT AREA

	BOND SIZING
Par Amount	\$14,500,000
Debt Service Reserve Fund (DSRF)	-\$1,025,385
Capitalized Interest (36 months)	-\$2,501,250
Underwriters Discount and Issuance Costs	-\$467,500
Rounding	-\$5,865
Construction Funds	\$10,500,000

TABLE C

AVENIR COMMUNITY DEVELOPMENT DISTRICT

**CLUBHOUSE PROJECT COST ALLOCATION FOR CLUBHOUSE
ASSESSMENT AREA**

Residential Parcel	Product Type	# of Units	ERU	Total ERU	Project Cost Allocation Per Type	Project Cost Allocation Per Unit
A-1	70 x 140	101	1	101	\$1,043,799	\$10,335
A-2	60 x 140	95	1	95	\$981,791	\$10,335
A-3	50 x 140	122	1	122	\$1,260,827	\$10,335
A-4	80 x 140	105	1	105	\$1,085,138	\$10,335
A-6	90 x 140	115	1	115	\$1,188,484	\$10,335
A-7	150 x 265	54	1	54	\$558,071	\$10,335
A-8	100 x 170	64	1	64	\$661,417	\$10,335
A-9	60 x 140	110	1	110	\$1,136,811	\$10,335
Townhouse, Multi-Family	Townhouse	250	1	250	\$2,583,661	\$10,335
Total		1,016		1,016	\$10,500,000	\$93,012

TABLE D

AVENIR COMMUNITY DEVELOPMENT DISTRICT

**ALLOCATION OF BOND DEBT PER UNIT FOR CLUBHOUSE
ASSESSMENT AREA**

Residential Parcel	Product Type	# of Units	ERU	Total ERU	Bond Debt Allocation Per Unit Type	Bond Debt Allocation Per Unit
A-1	70 x 140	101	1	101	\$1,441,437	\$14,272
A-2	60 x 140	95	1	95	\$1,355,807	\$14,272
A-3	50 x 140	122	1	122	\$1,741,142	\$14,272
A-4	80 x 140	105	1	105	\$1,498,524	\$14,272
A-6	90 x 140	115	1	115	\$1,641,240	\$14,272
A-7	150 x 265	54	1	54	\$770,669	\$14,272
A-8	100 x 170	64	1	64	\$913,386	\$14,272
A-9	60 x 140	110	1	110	\$1,569,882	\$14,272
Townhouse, Multi-Family	Townhouse	250	1	250	\$3,567,913	\$14,272
Total		1,016		1,016	\$14,500,000	\$128,445

TABLE E

AVENIR COMMUNITY DEVELOPMENT DISTRICT

**CALCULATION OF ANNUAL DEBT SERVICE FOR CLUBHOUSE
ASSESSMENT AREA**

1	Maximum Annual Debt Service Assessment to be Collected*	\$1,100,328
2	Total Number of Gross Acres	345.98
3	Maximum Annual Debt Service per Gross Acre*	\$3,180
4	Total Number of Residential Units Planned	1,016
5	Maximum Annual Debt Service per Unit Type	See Table F

*Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

TABLE F

AVENIR COMMUNITY DEVELOPMENT DISTRICT

ALLOCATION OF DEBT SERVICE ASSESSMENTS

FOR CLUBHOUSE ASSESSMENT AREA

Residential Parcel	Product Type	# of Units	ERU Factor	Total ERU	Maximum Annual Debt Assessment Per Unit	Maximum Annual Debt Assessment Per Unit*	Maximum Annual Debt Assessment Per Unit Type	Maximum Annual Debt Assessment Per Unit Type*
A-1	70 x 140	101	1	101	\$1,018	\$1,083	\$102,818	\$109,383
A-2	60 x 140	95	1	95	\$1,018	\$1,083	\$96,710	\$102,885
A-3	50 x 140	122	1	122	\$1,018	\$1,083	\$124,196	\$132,126
A-4	80 x 140	105	1	105	\$1,018	\$1,083	\$106,890	\$113,715
A-6	90 x 140	115	1	115	\$1,018	\$1,083	\$117,070	\$124,545
A-7	150 x 265	54	1	54	\$1,018	\$1,083	\$54,972	\$58,482
A-8	100 x 170	64	1	64	\$1,018	\$1,083	\$65,152	\$69,312
A-9	60 x 140	110	1	110	\$1,018	\$1,083	\$111,980	\$119,130
Townhouse, Multi-Family	Townhouse	250	1	250	\$1,018	\$1,083	\$254,500	\$270,750
Subtotal		1,016		1,016	\$9,162	\$9,747	\$1,034,288	\$1,100,328

* These amounts have been grossed up to include a 4% discount for early payment of assessments, a 1% fee for the Tax Collector, and a 1% service fee for the Property Appraiser.

EXHIBIT A

LEGAL DESCRIPTION FOR CLUBHOUSE ASSESSMENT AREA

PARCEL A-1

A PORTION OF LAND LYING IN SECTION 15, TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA: BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE N.E. CORNER OF SAID SECTION 15, THENCE S 88° 39' 28" W ALONG THE NORTH LINE OF SAID SECTION 15 FOR 577.62'; THENCE S 01° 20' 32" E FOR 2442.23' TO THE POINT OF BEGINNING; AND TO THE BEGINNING POINT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1670.00' AND A CENTRAL ANGLE OF 07° 43' 34" FROM WHICH THE RADIUS POINT BEARS S 81° 40' 57" W, THENCE RIGHT ALONG SAID CURVE FOR AN ARC LENGTH OF 225.19', SAID CURVE HAVING A CHORD BEARING OF S 04° 27' 16" E FOR 225.02'; THENCE S 00° 35' 29" E FOR 918.11'; THENCE S 05° 07' 09" W FOR 30.12'; THENCE S 11° 10' 23" W FOR 253.50'; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 485.00' AND A CENTRAL ANGLE OF 11° 10' 23" FOR AN ARC LENGTH OF 94.58', SAID CURVE HAVING A CHORD BEARING OF S 05° 35' 12" W FOR 94.43'; THENCE S 00° 00' 00" E FOR 171.56'; THENCE N 90° 00' 00" W FOR 158.50'; THENCE S 00° 00' 00" E FOR 61.59'; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 10.00' AND A CENTRAL ANGLE OF 90° 00' 00" FOR AN ARC LENGTH OF 15.71', SAID CURVE HAVING A CHORD BEARING OF S 45° 00' 00" W FOR 14.14'; THENCE N 90° 00' 00" W FOR 205.00'; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00' AND A CENTRAL ANGLE OF 20° 19' 46" FOR AN ARC LENGTH OF 17.74', SAID CURVE HAVING A CHORD BEARING OF N 79° 50' 07" W FOR 17.65'; TO THE BEGINNING POINT OF A CURVE TO THE LEFT HAVING A RADIUS OF 150.00' AND A CENTRAL ANGLE OF 45° 26' 46" FROM WHICH THE RADIUS POINT BEARS S 20° 19' 46" W, THENCE LEFT ALONG SAID CURVE FOR AN ARC LENGTH OF 118.98', SAID CURVE HAVING A CHORD BEARING OF S 87° 36' 23" W FOR 115.88'; TO THE BEGINNING POINT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 250.00' AND A CENTRAL ANGLE OF 20° 35' 57" FROM WHICH THE RADIUS POINT BEARS N 25° 07' 00" W, THENCE RIGHT ALONG SAID CURVE FOR AN ARC LENGTH OF 89.88', SAID CURVE HAVING A CHORD BEARING OF S 75° 10' 59" W FOR 89.40'; THENCE S 85° 28' 57" W FOR 100.31'; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 500.00' AND A CENTRAL ANGLE OF 11° 23' 04" FOR AN ARC LENGTH OF 99.35', SAID CURVE HAVING A CHORD BEARING OF N 88° 49' 31" W FOR 99.18'; THENCE N 83° 07' 59" W FOR 91.99'; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 58.00' AND A CENTRAL ANGLE OF 96° 52' 07" FOR AN ARC LENGTH OF 98.06', SAID CURVE HAVING A CHORD BEARING OF S 48° 25' 58" W FOR 86.79'; THENCE N 89° 59' 54" W FOR 40.00'; THENCE N 00° 00' 00" E FOR 1534.19'; THENCE N 90° 00' 00" E FOR 32.63'; THENCE N 00° 00' 00" W FOR 129.40'; TO THE BEGINNING POINT OF A CURVE TO THE LEFT HAVING A RADIUS OF 208.41' AND A CENTRAL ANGLE OF 05° 04' 18" FROM WHICH THE RADIUS POINT BEARS N 05° 04' 18" E, THENCE LEFT ALONG SAID CURVE FOR AN ARC LENGTH OF 18.45', SAID CURVE HAVING A CHORD BEARING OF S 87° 27' 51" E FOR 18.44'; THENCE S 90° 00' 00" E FOR 402.18'; THENCE N 72° 59' 28" E FOR 50.98'; THENCE N 17° 00' 32" W FOR 18.28'; THENCE N 72° 59' 28" E FOR 70.00'; THENCE N 17° 00' 32" W FOR 25.22'; THENCE N 72° 59' 28" E FOR 70.00'; THENCE N 17° 00' 32" W FOR 19.78'; THENCE N 72° 59' 28" E FOR 70.00'; THENCE N 17° 00' 32" W FOR 3.84'; THENCE N 72° 59' 28" E FOR 70.00'; THENCE N 79° 17' 46" E FOR 49.46'; THENCE N 89° 24' 31" E FOR 223.86' TO THE POINT OF BEGINNING.

CONTAINING 1,704,826 SF, 39.137 ACRES, MORE OR LESS.

TOGETHER WITH PARCEL A-2:

A PARCEL OF LAND LYING IN AND BEING A PORTION OF THE SECTION 15 TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION 15; THENCE NORTH 02°02'04" WEST, A DISTANCE OF 1624.46 FEET; THENCE NORTH 87°57'56" EAST, A DISTANCE OF 3225.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 42°09'44" WEST, A DISTANCE OF 45.87 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 1670.00 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 7°42'34" EAST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 60°26'43", A DISTANCE OF 1761.80 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 58.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 52°49'01", A DISTANCE OF 53.47 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 156.50 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 40°15'24", A DISTANCE OF 109.96 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 24°42'13" EAST, A DISTANCE OF 213.10 FEET; THENCE SOUTH 14°55'26" WEST, A DISTANCE OF 118.35 FEET; THENCE SOUTH 62°06'05" WEST, A DISTANCE OF 18.68 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 464.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 11°55'32", A DISTANCE OF 96.58 FEET; THENCE SOUTH 74°01'37" WEST, A DISTANCE OF 111.09 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 536.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 20°21'12", A DISTANCE OF 190.41 FEET; THENCE SOUTH 53°40'24" WEST, A DISTANCE OF 162.81 FEET; THENCE NORTH 88°10'47" WEST, A DISTANCE OF 65.60 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 23°02'42", A DISTANCE OF 40.22 FEET; THENCE NORTH 65°08'05" WEST, A DISTANCE OF 47.40 FEET; THENCE NORTH 45°06'36" WEST, A DISTANCE OF 55.73 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 30.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°56'20", A DISTANCE OF 5.73 FEET; THENCE NORTH 34°10'11" WEST, A DISTANCE OF 54.36 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 200.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°56'20", A DISTANCE OF 38.19 FEET; THENCE NORTH 45°06'36" WEST, A DISTANCE OF 95.26 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 200.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 2°36'30", A DISTANCE OF 9.10 FEET; THENCE NORTH 47°43'04" WEST, A DISTANCE OF 69.90 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 200.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29°00'50", A DISTANCE OF 101.28 FEET; THENCE NORTH 76°43'52" WEST, A DISTANCE OF 158.99 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 14°24'30", A DISTANCE OF 25.15 FEET; THENCE NORTH 62°19'23" WEST, A DISTANCE OF 151.59 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL

ANGLE OF 54°20'00", A DISTANCE OF 94.83 FEET; THENCE NORTH 7°59'28" WEST, A DISTANCE OF 129.55 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 500.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 8°40'10", A DISTANCE OF 75.66 FEET; THENCE NORTH 16°39'38" WEST, A DISTANCE OF 56.48 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 700.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 12°47'40", A DISTANCE OF 156.32 FEET; THENCE NORTH 29°27'22" WEST, A DISTANCE OF 119.55 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 500.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°55'30", A DISTANCE OF 156.42 FEET; THENCE NORTH 11°31'55" WEST, A DISTANCE OF 177.90 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,360,245.380 SF, 31.227 ACRES, MORE OR LESS.

TOGETHER WITH PARCEL A-3:

A PORTION OF LAND LYING IN SECTION 15, TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA: BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE N.E. CORNER OF SAID SECTION 15, THENCE S 88° 40' 18" W ALONG THE NORTH LINE OF SAID SECTION 15 FOR 3792.05'; THENCE S 01° 19' 42" E FOR 1485.05' ; TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE N 66° 04' 03" E FOR 992.14' ; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1670.00' AND A CENTRAL ANGLE OF 09° 05' 11" FOR AN ARC LENGTH OF 264.84, SAID CURVE HAVING A CHORD BEARING OF N 70° 36' 39" E FOR 264.56'; THENCE S 21° 12' 36" E FOR 493.75' ; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 200.00' AND A CENTRAL ANGLE OF 14° 29' 43" FOR AN ARC LENGTH OF 50.60', SAID CURVE HAVING A CHORD BEARING OF S 28° 27' 28" E FOR 50.46'; THENCE S 35° 42' 19" E FOR 70.17' ; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 200.00' AND A CENTRAL ANGLE OF 30° 29' 58" FOR AN ARC LENGTH OF 106.46', SAID CURVE HAVING A CHORD BEARING OF S 20° 27' 20" E FOR 105.21'; THENCE S 05° 12' 21" E FOR 144.73' ; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 100.00' AND A CENTRAL ANGLE OF 16° 13' 23" FOR AN ARC LENGTH OF 28.31', SAID CURVE HAVING A CHORD BEARING OF S 13° 19' 03" E FOR 28.22'; TO THE BEGINNING POINT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 100.00' AND A CENTRAL ANGLE OF 16° 13' 23" FROM WHICH THE RADIUS POINT BEARS S 68° 34' 16" W, THENCE RIGHT ALONG SAID CURVE FOR AN ARC LENGTH OF 28.31', SAID CURVE HAVING A CHORD BEARING OF S 13° 19' 03" E FOR 28.22'; THENCE S 05° 12' 21" E FOR 40.00' ; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 15.00' AND A CENTRAL ANGLE OF 90° 00' 00" FOR AN ARC LENGTH OF 23.56', SAID CURVE HAVING A CHORD BEARING OF S 39° 47' 39" W FOR 21.21'; THENCE S 84° 47' 39" W FOR 97.91' ; THENCE S 03° 56' 12" E FOR 117.09' ; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 15.00' AND A CENTRAL ANGLE OF 90° 00' 00" FOR AN ARC LENGTH OF 23.56', SAID CURVE HAVING A CHORD BEARING OF S 41° 03' 48" W FOR 21.21'; THENCE S 86° 03' 48" W FOR 348.01'; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 200.00' AND A CENTRAL ANGLE OF 15° 21'

51" FOR AN ARC LENGTH OF 53.63', SAID CURVE HAVING A CHORD BEARING OF S 78° 22' 53" W FOR 53.47'; THENCE S 70° 41' 57" W FOR 238.47' ; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 200.00' AND A CENTRAL ANGLE OF 12° 29' 15" FOR AN ARC LENGTH OF 43.59', SAID CURVE HAVING A CHORD BEARING OF S 64° 27' 20" W FOR 43.50'; THENCE S 58° 12' 42" W FOR 93.05' ; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 669.00' AND A CENTRAL ANGLE OF 11° 16' 02" FOR AN ARC LENGTH OF 131.56', SAID CURVE HAVING A CHORD BEARING OF S 63° 50' 43" W FOR 131.35'; THENCE S 69° 28' 44" W FOR 399.56' ; THENCE N 20° 31' 16" W FOR 687.97' ; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 100.00' AND A CENTRAL ANGLE OF 59° 03' 01" FOR AN ARC LENGTH OF 103.06', SAID CURVE HAVING A CHORD BEARING OF N 09° 00' 15" E FOR 98.56'; TO THE BEGINNING POINT OF A CURVE TO THE LEFT HAVING A RADIUS OF 250.00' AND A CENTRAL ANGLE OF 31° 30' 43" FROM WHICH THE RADIUS POINT BEARS N 51° 28' 15" W, THENCE LEFT ALONG SAID CURVE FOR AN ARC LENGTH OF 137.50', SAID CURVE HAVING A CHORD BEARING OF N 22° 46' 24" E FOR 135.77'; TO THE BEGINNING POINT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 100.00' AND A CENTRAL ANGLE OF 59° 03' 01" FROM WHICH THE RADIUS POINT BEARS S 82° 58' 58" E, THENCE RIGHT ALONG SAID CURVE FOR AN ARC LENGTH OF 103.06', SAID CURVE HAVING A CHORD BEARING OF N 36° 32' 33" E FOR 98.56' TO THE POINT OF BEGINNING.

CONTAINING 1396144.56 SQUARE FEET OR 32.051 ACRES.

TOGETHER WITH PARCEL A-4:

A PORTION OF LAND LYING IN SECTIONS 14 AND 15, TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA: BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 14, THENCE NORTH 6°17'21" EAST, A DISTANCE OF 1086.28 FEET; THENCE SOUTH 83°42'39" WEST, A DISTANCE OF 161.17 FEET TO THE POINT OF BEGINNING; THENCE NORTH 0°35'29" WEST, A DISTANCE OF 273.90 FEET; THENCE NORTH 6°18'07" WEST, A DISTANCE OF 301.50 FEET; THENCE NORTH 0°35'29" WEST, A DISTANCE OF 918.11 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 1830.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 11°58'40", A DISTANCE OF 382.57 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 58.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 47°25'00", A DISTANCE OF 48.00 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 156.50 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13°21'20", A DISTANCE OF 36.48 FEET TO THE POINT OF TANGENCY; THENCE NORTH 73°59'48" EAST, A DISTANCE OF 153.15 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 300.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13°20'20", A DISTANCE OF 69.85 FEET; THENCE NORTH 60°39'26" EAST, A DISTANCE OF 147.59 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 700.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29°20'30", A DISTANCE OF

358.49 FEET; THENCE NORTH 90°00'00" EAST, A DISTANCE OF 77.08 FEET; THENCE NORTH 0°00'00" EAST, A DISTANCE OF 422.39 FEET; THENCE NORTH 90°00'00" EAST, A DISTANCE OF 454.05 FEET; THENCE SOUTH 4°12'40" WEST, A DISTANCE OF 2651.19 FEET; THENCE NORTH 90°00'00" WEST, A DISTANCE OF 400.49 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 500.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 9°58'20", A DISTANCE OF 87.03 FEET; THENCE NORTH 80°01'39" WEST, A DISTANCE OF 152.98 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 500.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 9°58'20", A DISTANCE OF 87.03 FEET; THENCE NORTH 90°00'00" WEST, A DISTANCE OF 232.36 FEET TO THE POINT OF BEGINNING.

CONTAINING 2,494,795.105 SF, 57.273 ACRES, MORE OR LESS.

TOGETHER WITH PARCEL A-6:

A PARCEL OF LAND LYING IN AND BEING A PORTION OF THE SECTION 10 TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION 10; THENCE NORTH 02°42'16" EAST, A DISTANCE OF 256.29 FEET; THENCE SOUTH 87°17'44" EAST, A DISTANCE OF 1334.75 FEET TO THE POINT OF BEGINNING; THENCE NORTH 14°41'19" WEST, A DISTANCE OF 364.11 FEET; THENCE NORTH 88°44'44" EAST, A DISTANCE OF 201.43 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 4425.89 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 4°27'40", A DISTANCE OF 344.57 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 59001.37 FEET FROM WHICH A RADIAL LINE BEARS NORTH 00°08'44" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 0°09'50", A DISTANCE OF 168.33 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 460.83 FEET FROM WHICH A RADIAL LINE BEARS NORTH 03°00'36" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29°11'30", A DISTANCE OF 460.83 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 898.30 FEET FROM WHICH A RADIAL LINE BEARS NORTH 32°05'50" WEST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 25°29'10", A DISTANCE OF 399.59 FEET; THENCE NORTH 82°01'29" EAST, A DISTANCE OF 274.51 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 202.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 56°33'00", A DISTANCE OF 199.37 FEET; THENCE SOUTH 64°31'32" EAST, A DISTANCE OF 52.70 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 40.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 74°15'20", A DISTANCE OF 51.84 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 896.00 FEET; THENCE SOUTHERLY ALONG THE ARC

OF SAID CURVE THROUGH A CENTRAL ANGLE OF 22°57'50", A DISTANCE OF 359.13 FEET; THENCE SOUTH 51°02'46" WEST, A DISTANCE OF 301.50 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 520.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 23°43'20", A DISTANCE OF 215.30 FEET; THENCE SOUTH 27°19'25" WEST, A DISTANCE OF 134.57 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 130.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 51°53'50", A DISTANCE OF 117.75 FEE; THENCE SOUTH 79°13'15" WEST, A DISTANCE OF 30.37 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 100.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 51°26'10", A DISTANCE OF 89.77 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 925.14 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 8°38'40", A DISTANCE OF 139.58 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 950.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 20°11'50", A DISTANCE OF 334.89 FEET; THENCE NORTH 37°47'20" WEST, A DISTANCE OF 291.20 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 63°11'10", A DISTANCE OF 110.28 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 550.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 21°56'00", A DISTANCE OF 210.54 FEET; THENCE SOUTH 57°05'34" WEST, A DISTANCE OF 62.72 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 25.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 57°49'30", A DISTANCE OF 25.23 FEET; THENCE NORTH 65°04'56" WEST, A DISTANCE OF 94.62 FEET; THENCE NORTH 44°39'49" WEST, A DISTANCE OF 110.54 FEET; THENCE NORTH 16°12'41" EAST, A DISTANCE OF 22.73 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 655.02 FEET FROM WHICH A RADIAL LINE BEARS NORTH 66°06'08" EAST; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 21°05'50", A DISTANCE OF 241.20 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 1500.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 11°53'20", A DISTANCE OF 311.25 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,755,965.067 SF, 40.311 ACRES, MORE OR LESS.

TOGETHER WITH PARCEL A-7:

A PARCEL OF LAND LYING IN AND BEING A PORTION OF THE SECTION 10 TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION 10; THENCE NORTH 02°42'16" EAST, A DISTANCE OF 1325.33 FEET; THENCE SOUTH 87°17'44" EAST, A DISTANCE OF 32.17 FEET TO THE POINT OF BEGINNING; THENCE NORTH 86°37'24" EAST, A DISTANCE OF 15.00 FEET; THENCE SOUTH 75°19'58" EAST, A DISTANCE OF 641.84 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH

HAVING A RADIUS OF 1200.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 14°40'00", A DISTANCE OF 307.19 FEET TO THE POINT OF TANGENCY; THENCE NORTH 90°00'00" EAST, A DISTANCE OF 600.54 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 2317.98 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 6°27'00", A DISTANCE OF 260.97 FEET; THENCE SOUTH 61°12'40" EAST, A DISTANCE OF 25.46 FEET; THENCE NORTH 75°44'35" EAST, A DISTANCE OF 57.20 FEET; THENCE NORTH 89°39'23" EAST, A DISTANCE OF 24.13 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 1500.00 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 2°59'37" WEST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 54°33'10", A DISTANCE OF 1428.12 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 500.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 4°22'40", A DISTANCE OF 38.19 FEET; THENCE SOUTH 50°56'02" WEST, A DISTANCE OF 33.03 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 202.00 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 7°35'41" WEST; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 105°34'10", A DISTANCE OF 372.19 FEET; THENCE SOUTH 82°01'29" WEST, A DISTANCE OF 274.51 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 898.30 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 57°35'01" WEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 25°29'10", A DISTANCE OF 399.59 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 904.48 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 32°12'06" WEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29°11'30", A DISTANCE OF 460.83 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 59001.37 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 0°01'04" WEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 0°09'50", A DISTANCE OF 168.33 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 4425.89 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 4°38'18" WEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 4°27'40", A DISTANCE OF 334.57 FEET; THENCE SOUTH 88°44'44" WEST, A DISTANCE OF 402.85 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 2000.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°26'30", A DISTANCE OF 608.85 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 8243.39 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 2°32'30", A DISTANCE OF 365.51 FEET; THENCE NORTH 1°13'31" EAST, A DISTANCE OF 416.15 FEET; THENCE NORTH 3°22'36" WEST, A DISTANCE OF 192.89 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,816,352.985 SF, 41.698 ACRES, MORE OR LESS.

TOGETHER WITH PARCEL A-8:

A PARCEL OF LAND LYING IN AND BEING A PORTION OF THE SECTION 10 TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION 10; THENCE NORTH 02°42'16" EAST, A DISTANCE OF 507.37 FEET; THENCE SOUTH 87°17'44" EAST, A DISTANCE OF 68.77 FEET TO THE POINT OF BEGINNING; THENCE NORTH 01°13'31" EAST, A DISTANCE OF 210.22 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 8243.39 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 13°38'50" WEST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 2°32'30", A DISTANCE OF 365.51 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 2000.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°26'30", A DISTANCE OF 608.85 FEET; THENCE NORTH 88°44'44" EAST, A DISTANCE OF 53.22 FEET; THENCE SOUTH 01°15'16" EAST, A DISTANCE OF 154.82 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 210.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°15'00", A DISTANCE OF 63.22 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 594.41 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27°02'20", A DISTANCE OF 280.51 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 210.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 24°32'30", A DISTANCE OF 89.95 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 7000.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 01°59'10", A DISTANCE OF 242.50 FEET; THENCE SOUTH 14°01'16" EAST, A DISTANCE OF 250.70 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 336.77 FEET FROM WHICH A RADIAL LINE BEARS NORTH 69°32'51" EAST; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°58'20", A DISTANCE OF 64.49 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 244.97 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27°06'40", A DISTANCE OF 115.91 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 159.59 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 18°17'10", A DISTANCE OF 50.93 FEET TO THE POINT OF COMPOUND CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 109.52 FEET FROM WHICH A RADIAL LINE BEARS SOUTH 49°15'37" WEST; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 63°27'10", A DISTANCE OF 121.29 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 290.22 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 37°41'40", A DISTANCE OF 190.93 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 766.22 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 9°34'00", A DISTANCE OF 127.95 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 564.95 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 11°08'50", A DISTANCE OF 109.91 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 2205.46 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 3°31'10", A DISTANCE OF 135.52 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 7524.06 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 01°24'10", A DISTANCE OF 184.11 FEET TO

THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 861.80 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 8°37'10", A DISTANCE OF 129.64 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 2485.51 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 3°49'30", A DISTANCE OF 165.88 FEET; THENCE SOUTH 70°57'59" WEST, A DISTANCE OF 69.15 FEET; THENCE NORTH 20°31'16" WEST, A DISTANCE OF 440.33 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 3920.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 21°44'50", A DISTANCE OF 1487.83 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,851,656.245 SF, 42.508 ACRES, MORE OR LESS.

TOGETHER WITH A-9:

A PARCEL OF LAND LYING IN AND BEING A PORTION OF THE SECTION 10 TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 10; THENCE NORTH 88°40'36" EAST, A DISTANCE OF 1056.36 FEET; THENCE NORTH 01°19'24" EAST, A DISTANCE OF 71.12 FEET TO THE POINT OF BEGINNING; THENCE NORTH 20°31'16" WEST, A DISTANCE OF 955.35 FEET; THENCE NORTH 69°53'35" EAST, A DISTANCE OF 152.05 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 310.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 15°18'10", A DISTANCE OF 82.79 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 780.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 12°00'40", A DISTANCE OF 163.52 FEET TO THE POINT OF TANGENCY; THENCE NORTH 66°36'07" WEST, A DISTANCE OF 70.04 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 855.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°50'40", A DISTANCE OF 266.29 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 320.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 25°48'50", A DISTANCE OF 144.17 FEET TO THE POINT OF TANGENCY; THENCE NORTH 58°37'59" EAST, A DISTANCE OF 161.11 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 350.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 96°14'50", A DISTANCE OF 587.94 FEET; THENCE SOUTH 25°07'15" EAST, A DISTANCE OF 315.88 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 500.00 FEET; THENCE SOUTHERTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 21°27'00", A DISTANCE OF 157.19 FEET; THENCE SOUTH 03°40'14" EAST, A DISTANCE OF 325.46 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1516.57 FEET FROM WHICH A RADIAL LINE BEARS NORTH 03°28'20" WEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°58'50", A DISTANCE OF 290.62 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 936.59 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 42°37'40", A DISTANCE OF 696.81 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1096.27 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 16°45'10", A DISTANCE OF

320.56 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 71°06'45" WEST, A DISTANCE OF 92.41 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,384,809 SF, 31.791 ACRES, MORE OR LESS.

TOGETHER WITH THE TOWN CENTER RESIDENTIAL PARCEL:

A PARCEL OF LAND LYING IN AND BEING A PORTION OF THE SECTION 15 TOWNSHIP 42 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA, LYING NORTH OF LAKE PARK ROAD WEST EXTENSION (A/K/A NORTHLAKE BOULEVARD). BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION 15; THENCE NORTH 02°02'04" WEST, A DISTANCE OF 85.03 FEET; THENCE NORTH 87°57'56" EAST, A DISTANCE OF 1945.72 FEET TO THE POINT OF BEGINNING; THENCE NORTH 69°28'44" EAST, A DISTANCE OF 719.64 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 1300.00 FEET; THENCE EASTERTY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 46°15'10", A DISTANCE OF 1049.43 FEET; THENCE SOUTH 22°57'12" WEST, A DISTANCE OF 724.64 FEET; THENCE SOUTH 68°05'52" WEST, A DISTANCE OF 1160.52 FEET; THENCE NORTH 20°31'16" WEST, A DISTANCE OF 954.89 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,306,055.498 SF, 29.983 ACRES, MORE OR LESS.

RESOLUTION NO. 2017-26

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHICH COST IS TO BE DEFRAYED IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE PARTIALLY DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (“Board”) of the Avenir Community Development District (“District”) hereby determines to construct and/or acquire certain public improvements set forth in the plans and specifications available for review at the offices of Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “Improvements”).

WHEREAS, the District is empowered by Chapters 170, 190 and 197, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy, and collect the Assessments (as defined below);

WHEREAS, the Board finds that it is in the best interest of the District to pay the cost of the Improvements by imposing, levying, and collecting special assessments pursuant to Chapters 170, 190 and 197, Florida Statutes (“Assessment”);

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that the Assessments will be made in proportion to the benefits received as set forth in the District’s *Master Assessment Methodology Report* dated December 20, 2017 (the “Assessment Methodology”) attached to this Resolution as Exhibit “A” and incorporated by reference as part of this Resolution and on file in the offices of Special District Services, Inc. located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefits to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The above recitals are hereby adopted.

Section 2. Assessments shall be levied to defray a portion of the cost of the Improvements.

Section 3. The nature of the Improvements generally consists of roadway improvements, stormwater management system, water distribution system, sanitary sewer system, land acquisition, street lighting and signage, sidewalks and landscaping, and other related improvements, all as described more particularly in the plans and specifications on file in the offices of Special District Services, Inc. located at 2501A Burns Road, Palm Beach Gardens, Florida 33410, which plans and specifications are by specific reference incorporated herein and made a part hereof.

Section 4. The general location of these assessment area one Improvements are located approximately within the southeast 591.74+/- acres of the district, which totals approximately 2427.5 acres located approximately one (1) mile east of Pratt-Whitney Road on the North Side of Northlake Boulevard.

Section 5. The estimated cost of the Improvements is approximately \$_____ (hereinafter referred to as the "Estimated Cost").

Section 6. The Assessments will defray approximately \$_____ which includes a portion of the Estimated Cost, plus financing related costs, capitalized interest, a debt service reserve and contingency.

Section 7. The manner in which the Assessments shall be apportioned and paid is contained within a report to wit: *Master Assessment Methodology Report* dated December 20, 2017 ("Methodology Report") prepared by Special District Services, Inc., available in the offices of Special District Services, Inc. located at 2501A Burns Road, Palm Beach Gardens, Florida 33410. Initially, the Assessments will be levied on a per acre basis since the Improvements increase the value of all the lands within the District. On and after the date the benefited lands within the District are specifically platted, the Assessments will be levied on a per unit basis. Until such time that all benefited lands within the District are specifically platted, the manner by which the Assessments will be imposed shall be a combination of a per acre basis and a per unit basis all in accordance with the methodology set forth in attached Exhibit A.

Section 8. The Assessments shall be levied on all lots and lands, within the District, which are adjoining and contiguous or bounding and abutting upon the Improvements or specially benefited thereby and further designated on the assessment plat referenced below.

Section 9. There is on file in the offices of Special District Services, Inc. located at 2501A Burns Road, Palm Beach Gardens, Florida 33410 an assessment plat showing the area to be assessed, with the plans and specifications describing the Improvements and the Estimated Cost, which shall be open to inspection by the public.

Section 10. The District Manager is hereby authorized and directed to cause to be made a preliminary assessment roll, as promptly as possible, which shall show 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 is divided.

Section 11. Commencing with the year in which the District incurs obligations for the payment of a portion of the Estimated Cost of the Improvements are acquired by the District, the Assessments shall be paid in not more than thirty annual installments payable at the same time and in the same manner as are ad-valorem taxes and as prescribed by Chapter 197, Florida Statutes; provided, however, that in the event the non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or the District determines not to utilize the provision of Chapter 197, F.S. the Assessments may be collected as is otherwise permitted by law.

Section 12. Upon completion of the preliminary assessment roll, the Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the Assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

Section 13. Pursuant to Section 170.05, Florida Statutes, the District Manager is hereby directed to cause this resolution to be published twice in a newspaper of general circulation within Palm Beach County.

PASSED, ADOPTED and EFFECTIVE this 20th day of December, 2017.

ATTEST:

**AVENIR
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

RESOLUTION NO. 2017-27

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD AT 11:00 A.M. ON _____, 2018, AT THE LOCATION OF 2501A BURNS ROAD, PALM BEACH GARDENS, FLORIDA 33410, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON THE LEVY OF NON AD VALOREM SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE BOUNDARIES OF THE DISTRICT PURSUANT TO CHAPTERS 190, F.S., 170, F.S., AND 197, F.S

WHEREAS, the Board of Supervisors (“Board”) of the Avenir Community Development District (“District”) has adopted Resolution No. 2017-26 (the “Initial Assessment Resolution”), for implementing the limits, definitions, purpose, intent, location, nature and estimated cost of the improvements to be partially defrayed by certain non ad valorem special assessments on certain benefited properties within the boundaries of the District; and

WHEREAS, the Initial Assessment Resolution provides for the portion of the estimated cost of the improvements to be defrayed by the non ad valorem special assessments and provides further for the manner in which such assessments shall be levied, when the levy shall occur, and setting forth and designating the lands upon which the assessment shall be levied, providing for an assessment plat, the preparation of a preliminary assessment roll, and related matters; and

WHEREAS, the Initial Assessment Resolution further provides for notice and conduct of a public hearing to consider the advisability and propriety of the non ad valorem special assessments and the related infrastructure improvements; and

WHEREAS, pursuant to the Initial Assessment Resolution a preliminary assessment roll has been prepared and all of the conditions precedent (as set forth in applicable provisions of Chapter 190, F. S., 170, F.S. and 197, F.S., pertaining to the notice and conduct of the aforementioned Public Hearing) have been satisfied and all related documents are available for public inspection in the offices of 2501A Burns Road, Palm Beach Gardens, Florida 33410.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The above recitals are hereby adopted.

Section 2. There is hereby declared to be a public hearing to be held on _____, 2018 at 11:00 a.m., at the location of 2501A Burns Road, Palm Beach Gardens, Florida 33410, for the purpose of hearing questions, comments and objections to the proposed non ad valorem special assessments and the related infrastructure improvements as described in the preliminary assessment roll, a copy of which is available for public inspection in the offices of Special District Services District, Inc., The Oak Center, 2501A Burns Road, Palm Beach Gardens, Florida, 33410. Affected persons may either appear at the hearing or submit their written comments prior to the meeting to the offices of Special District Services District, Inc., The Oak Center, 2501A Burns Road, Palm Beach Gardens, Florida, 33410.

Section 3. Notice (substantially in the form attached hereto as Exhibit A) of said hearing 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 Palm Beach County (by two publications one week apart with the last publication at least one week 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

PASSED, ADOPTED and EFFECTIVE this 20th day of December, 2017.

ATTEST:

**AVENIR
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

EXHIBIT A

NOTICE OF HEARING TO LEVY AND PROVIDE FOR THE COLLECTION AND ENFORCEMENT OF NON AD VALOREM SPECIAL ASSESSMENTS

Notice is hereby given that the Board of Supervisors (the "Board") of the Avenir Community Development District (the "District"), located in Palm Beach Gardens, Florida, will conduct a public hearing to levy special assessments against certain properties within the boundaries of the District. The general location of these assessment area one Improvements are located approximately within the southeast 591.74+/- acres of the district, which totals approximately 2427.5 acres located approximately one (1) mile east of Pratt-Whitney Road on the North Side of Northlake Boulevard.

The purpose of the special assessments is to fund the cost of certain infrastructure improvements to certain properties within the area described above. The nature of the Improvements generally consists of roadway improvements, stormwater management system, water distribution system, sanitary sewer system, land acquisition, street lighting and signage, sidewalks and landscaping, and other related improvements, all as described more particularly in the plans and specifications on file in the offices of Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410. A description of each property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained by all persons interested in the offices of Special District Services, Inc. 2501A Burns Road, Palm Beach Gardens, Florida 33410.

A public hearing to receive comments from affected property owners as to the propriety and advisability of making such improvements, as to the cost thereof as to the manner of payment thereof; and as to the amount thereof to be assessed against each parcel will be held on _____ at _____ a.m. in the offices of Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410.

All affected property owners have a right to appear at the public hearing. Actions taken by the Board at this public hearing, or as the hearing may be continued, in adopting a final assessment resolution shall be the final adjudication of the subject presented, including the levy of the non ad valorem special assessments, the ascertainment and declaration of special benefits peculiar to the property, the fairness and reasonableness of the duty to pay and the rate of assessment, unless proper steps are initiated in a court of competent jurisdiction within ten (10) working days of the date of Board action at the hearing.

If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing, such persons will need a record of the proceedings and for such purpose said person may need to ensure that a verbatim record of the proceeding is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the Americans with Disabilities Act, this document may be requested in an alternative format. Auxiliary aids or services will also be provided upon request with at least five (5) days notice prior to the proceeding. Please contact the District Manager at (561) 630-4922 or toll free at (877) 737-4922 for assistance. If hearing impaired, telephone the Florida Relay Service (800) 955-8771 (TDD) for assistance.

RESOLUTION NO. 2017-28

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHICH COST IS TO BE DEFRAYED IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE PARTIALLY DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (“Board”) of the Avenir Community Development District (“District”) hereby determines to construct and/or acquire certain public improvements set forth in the plans and specifications available for review at the offices of Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “Improvements”).

WHEREAS, the District is empowered by Chapters 170, 190 and 197, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy, and collect the Assessments (as defined below);

WHEREAS, the Board finds that it is in the best interest of the District to pay the cost of the Improvements by imposing, levying, and collecting special assessments pursuant to Chapters 170, 190 and 197, Florida Statutes (“Assessment”);

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that the Assessments will be made in proportion to the benefits received as set forth in the District’s *Preliminary Assessment Methodology Report For Clubhouse Bonds For Clubhouse Assessment Area* dated December 20, 2017 (the “Assessment Methodology”) attached to this Resolution as Exhibit “A” and incorporated by reference as part of this Resolution and on file in the offices of Special District Services, Inc. located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefits to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The above recitals are hereby adopted.

Section 2. Assessments shall be levied to defray a portion of the cost of the Improvements.

Section 3. The nature of the Improvements generally consists of a stormwater management system, water distribution system, sewage collection system, landscaping, pool area, tennis courts, lighting, landscaping, and construction of a clubhouse, which includes a meeting hall, exercise room, playroom, bathrooms and sauna, entertainment room, and other related improvements, all as described more particularly in the plans and specifications on file in the offices of Special District Services, Inc. located at 2501A Burns Road, Palm Beach Gardens, Florida 33410, which plans and specifications are by specific reference incorporated herein and made a part hereof.

Section 4. The general location of these clubhouse Improvements are located within approximately 345.98+/- acres of the southeast portion of the district, which totals approximately 2427.5 acres located approximately one (1) mile east of Pratt-Whitney Road on the North Side of Northlake Boulevard.

Section 5. The estimated cost of the Improvements is approximately \$_____ (hereinafter referred to as the “Estimated Cost”).

Section 6. The Assessments will defray approximately \$_____ which includes a portion of the Estimated Cost, plus financing related costs, capitalized interest, a debt service reserve and contingency.

Section 7. The manner in which the Assessments shall be apportioned and paid is contained within a report to wit: *Preliminary Assessment Methodology Report For Clubhouse Bonds For Clubhouse Assessment Area* dated December 20, 2017 (“Methodology Report”) prepared by Special District Services, Inc., available in the offices of Special District Services, Inc. located at 2501A Burns Road, Palm Beach Gardens, Florida 33410. Initially, the Assessments will be levied on a per acre basis since the Improvements increase the value of all the lands within the District. On and after the date the benefited lands within the District are specifically platted, the Assessments will be levied on a per unit basis. Until such time that all benefited lands within the District are specifically platted, the manner by which the Assessments will be imposed shall be a combination of a per acre basis and a per unit basis all in accordance with the methodology set forth in attached Exhibit A.

Section 8. The Assessments shall be levied on all lots and lands, within the District, which are adjoining and contiguous or bounding and abutting upon the Improvements or specially benefited thereby and further designated on the assessment plat referenced below.

Section 9. There is on file in the offices of Special District Services, Inc. located at 2501A Burns Road, Palm Beach Gardens, Florida 33410 an assessment plat showing the area to be assessed, with the plans and specifications describing the Improvements and the Estimated Cost, which shall be open to inspection by the public.

Section 10. The District Manager is hereby authorized and directed to cause to be made a

preliminary assessment roll, as promptly as possible, which shall show 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 is divided.

Section 11. Commencing with the year in which the District incurs obligations for the payment of a portion of the Estimated Cost of the Improvements are acquired by the District, the Assessments shall be paid in not more than thirty annual installments payable at the same time and in the same manner as are ad-valorem taxes and as prescribed by Chapter 197, Florida Statutes; provided, however, that in the event the non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or the District determines not to utilize the provision of Chapter 197, F.S. the Assessments may be collected as is otherwise permitted by law.

Section 12. Upon completion of the preliminary assessment roll, the Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the Assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

Section 13. Pursuant to Section 170.05, Florida Statutes, the District Manager is hereby directed to cause this resolution to be published twice in a newspaper of general circulation within Palm Beach County.

PASSED, ADOPTED and EFFECTIVE this 20th day of December, 2017.

ATTEST:

**AVENIR
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

RESOLUTION NO. 2017-29

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD AT 11:00 A.M. ON _____, 2018, AT THE LOCATION OF 2501A BURNS ROAD, PALM BEACH GARDENS, FLORIDA 33410, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON THE LEVY OF NON AD VALOREM SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE BOUNDARIES OF THE DISTRICT PURSUANT TO CHAPTERS 190, F.S., 170, F.S., AND 197, F.S

WHEREAS, the Board of Supervisors (“Board”) of the Avenir Community Development District (“District”) has adopted Resolution No. 2017-28 (the “Initial Assessment Resolution”), for implementing the limits, definitions, purpose, intent, location, nature and estimated cost of the improvements to be partially defrayed by certain non ad valorem special assessments on certain benefited properties within the boundaries of the District; and

WHEREAS, the Initial Assessment Resolution provides for the portion of the estimated cost of the improvements to be defrayed by the non ad valorem special assessments and provides further for the manner in which such assessments shall be levied, when the levy shall occur, and setting forth and designating the lands upon which the assessment shall be levied, providing for an assessment plat, the preparation of a preliminary assessment roll, and related matters; and

WHEREAS, the Initial Assessment Resolution further provides for notice and conduct of a public hearing to consider the advisability and propriety of the non ad valorem special assessments and the related infrastructure improvements; and

WHEREAS, pursuant to the Initial Assessment Resolution a preliminary assessment roll has been prepared and all of the conditions precedent (as set forth in applicable provisions of Chapter 190, F. S., 170, F.S. and 197, F.S., pertaining to the notice and conduct of the aforementioned Public Hearing) have been satisfied and all related documents are available for public inspection in the offices of 2501A Burns Road, Palm Beach Gardens, Florida 33410.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The above recitals are hereby adopted.

Section 2. There is hereby declared to be a public hearing to be held on _____, 2018 at 11:00 a.m., at the location of 2501A Burns Road, Palm Beach Gardens, Florida 33410, for the purpose of hearing questions, comments and objections to the proposed non ad valorem special assessments and the related infrastructure improvements as described in the preliminary assessment roll, a copy of which is available for public inspection in the offices of Special District Services District, Inc., The Oak Center, 2501A Burns Road, Palm Beach Gardens, Florida, 33410. Affected persons may either appear at the hearing or submit their written comments prior to the meeting to the offices of Special District Services District, Inc., The Oak Center, 2501A Burns Road, Palm Beach Gardens, Florida, 33410.

Section 3. Notice (substantially in the form attached hereto as Exhibit A) of said hearing 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 Palm Beach County (by two publications one week apart with the last publication at least one week 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

PASSED, ADOPTED and EFFECTIVE this 20th day of December, 2017.

ATTEST:

**AVENIR
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

EXHIBIT A

NOTICE OF HEARING TO LEVY AND PROVIDE FOR THE COLLECTION AND ENFORCEMENT OF NON AD VALOREM SPECIAL ASSESSMENTS

Notice is hereby given that the Board of Supervisors (the "Board") of the Avenir Community Development District (the "District"), located in Palm Beach Gardens, Florida, will conduct a public hearing to levy special assessments against certain properties within the boundaries of the District. The general location of these clubhouse Improvements are located within approximately 345.98+/- acres of the southeast portion of the district, which totals approximately 2427.5 acres located approximately one (1) mile east of Pratt-Whitney Road on the North Side of Northlake Boulevard.

The purpose of the special assessments is to fund the cost of certain infrastructure improvements to certain properties within the area described above. The nature of the Improvements generally consists of a stormwater management system, water distribution system, sewage collection system, landscaping, pool area, tennis courts, lighting, landscaping, and construction of a clubhouse, which includes a meeting hall, exercise room, playroom, bathrooms and sauna, entertainment room, and other related improvements, all as described more particularly in the plans and specifications on file in the offices of Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410. A description of each property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained by all persons interested in the offices of Special District Services, Inc. 2501A Burns Road, Palm Beach Gardens, Florida 33410.

A public hearing to receive comments from affected property owners as to the propriety and advisability of making such improvements, as to the cost thereof as to the manner of payment thereof; and as to the amount thereof to be assessed against each parcel will be held on _____ at _____ a.m. in the offices of Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410.

All affected property owners have a right to appear at the public hearing. Actions taken by the Board at this public hearing, or as the hearing may be continued, in adopting a final assessment resolution shall be the final adjudication of the subject presented, including the levy of the non ad valorem special assessments, the ascertainment and declaration of special benefits peculiar to the property, the fairness and reasonableness of the duty to pay and the rate of assessment, unless proper steps are initiated in a court of competent jurisdiction within ten (10) working days of the date of Board action at the hearing.

If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing, such persons will need a record of the proceedings and for such purpose said person may need to ensure that a verbatim record of the proceeding is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the Americans with Disabilities Act, this document may be requested in an alternative format. Auxiliary aids or services will also be provided upon request with at least five (5) days notice prior to the proceeding. Please contact the District Manager at (561) 630-4922 or toll free at (877) 737-4922 for assistance. If hearing impaired, telephone the Florida Relay Service (800) 955-8771 (TDD) for assistance.